

S&P Dow Jones Indices

A Division of **S&P Global**

S&P Dow Jones Fair Value Indices Parameters

December 2020

Table of Contents

Fair Value Indices

Indices	2-3
Disclaimer	4

S&P DJI Fair Value Indices

Fair Value Indices

*Pricing data provided by Virtu Financial Inc.

Index Name	Underlying Index	Return Types Available	Index Code	Fair Value Source	Time of Calculation	Launch Date
S&P Emerging BMI (Virtu Fair Value) (USD)	S&P Emerging BMI	PR TR NTR	SPCBMIREMUSDITG	Virtu Financial Inc.	4:00 P.M. EST	10/18/2019
S&P EPAC BMI (Virtu Fair Value) (USD)	S&P EPAC BMI	PR TR NTR	SPCBMIREPUSDITG	Virtu Financial Inc.	4:00 P.M. EST	10/18/2019
S&P Global BMI (Virtu Fair Value) (USD)	S&P Global BMI	PR TR NTR	SPCBMIRGLUSDITG	Virtu Financial Inc.	4:00 P.M. EST	10/18/2019
S&P Global Ex-U.S. Property (Virtu Fair Value) (USD)	S&P Global Ex-U.S. Property	PR TR NTR	SPCBMIRGUPROPUSDITG	Virtu Financial Inc.	4:00 P.M. EST	10/18/2019
S&P Global Ex-U.S. BMI (Virtu Fair Value) (USD)	S&P Global Ex-U.S. BMI	PR TR NTR	SPCBMIRGUUSDITG	Virtu Financial Inc.	4:00 P.M. EST	10/18/2019
S&P Developed Ex-U.S. BMI (Virtu Fair Value) (USD)	S&P Developed Ex-U.S. BMI	PR TR NTR	SPCBMIRWUUSDITG	Virtu Financial Inc.	4:00 P.M. EST	10/18/2019
S&P EPAC SmallCap (Virtu Fair Value) (USD)	S&P EPAC SmallCap	PR TR NTR	SPCEMIREPUSDITG	Virtu Financial Inc.	4:00 P.M. EST	10/18/2019
S&P Developed Ex-U.S. SmallCap (Virtu Fair Value) (USD)	S&P Developed Ex-U.S. SmallCap	PR TR NTR	SPCEMIRWUUSDITG	Virtu Financial Inc.	4:00 P.M. EST	10/18/2019
S&P/IFCI Composite (Virtu Fair Value) (USD)	S&P/IFCI Composite	PR TR NTR	SPICMDITG	Virtu Financial Inc.	4:00 P.M. EST	10/18/2019

S&P DJI Fair Value Indices

Fair Value Indices

*Pricing data provided by ICE Data Services

Index Name	Underlying Index	Return Types Available	Index Code	Fair Value Source	Time of Calculation	Launch Date
S&P Emerging BMI (ICE Fair Value) (USD)	S&P Emerging BMI	PR TR NTR	SPCBMIREMUSDIDC	ICE Data Services	4:00 P.M. EST	12/29/2020
S&P EPAC BMI (ICE Fair Value) (USD)	S&P EPAC BMI	PR TR NTR	SPCBMIREPUSDIDC	ICE Data Services	4:00 P.M. EST	12/29/2020
S&P Global BMI (ICE Fair Value) (USD)	S&P Global BMI	PR TR NTR	SPCBMIRGLUSDIDC	ICE Data Services	4:00 P.M. EST	12/29/2020
S&P Global Ex-U.S. Property (ICE Fair Value) (USD)	S&P Global Ex-U.S. Property	PR TR NTR	SPCBMIRGUPROPUSDIDC	ICE Data Services	4:00 P.M. EST	12/29/2020
S&P Global Ex-U.S. BMI (ICE Fair Value) (USD)	S&P Global Ex-U.S. BMI	PR TR NTR	SPCBMIRGUUSDIDC	ICE Data Services	4:00 P.M. EST	12/29/2020
S&P Developed Ex-U.S. BMI (ICE Fair Value) (USD)	S&P Developed Ex-U.S. BMI	PR TR NTR	SPCBMIRWUUSDIDC	ICE Data Services	4:00 P.M. EST	12/29/2020
S&P EPAC SmallCap (ICE Fair Value) (USD)	S&P EPAC SmallCap	PR TR NTR	SPCEMIREPUSDIDC	ICE Data Services	4:00 P.M. EST	12/29/2020
S&P Developed Ex-U.S. SmallCap (ICE Fair Value) (USD)	S&P Developed Ex-U.S. SmallCap	PR TR NTR	SPCEMIRWUUSDIDC	ICE Data Services	4:00 P.M. EST	12/29/2020
S&P/IFCI Composite (ICE Fair Value) (USD)	S&P/IFCI Composite	PR TR NTR	SPICMDIDC	ICE Data Services	4:00 P.M. EST	12/29/2020

Disclaimer

Copyright © 2020 by S&P Dow Jones Indices LLC. All rights reserved. Standard & Poor's ®, S&P 500 ® and S&P ® are registered trademarks of Standard & Poor's Financial Services LLC ("S&P"), a subsidiary of S&P Global. Dow Jones ® is a registered trademark of Dow Jones Trademark Holdings LLC ("Dow Jones"). Trademarks have been licensed to S&P Dow Jones Indices LLC. Redistribution, reproduction and/or photocopying in whole or in part are prohibited without written permission. This document does not constitute an offer of services in jurisdictions where S&P Dow Jones Indices LLC, Dow Jones, S&P or their respective affiliates (collectively "S&P Dow Jones Indices") do not have the necessary licenses. All information provided by S&P Dow Jones Indices is impersonal and not tailored to the needs of any person, entity or group of persons. S&P Dow Jones Indices receives compensation in connection with licensing its indices to third parties. Past performance of an index is not a guarantee of future results. It is not possible to invest directly in an index. Exposure to an asset class represented by an index is available through investable instruments based on that index. S&P Dow Jones Indices does not sponsor, endorse, sell, promote or manage any investment fund or other investment vehicle that is offered by third parties and that seeks to provide an investment return based on the performance of any index. S&P Dow Jones Indices makes no assurance that investment products based on the index will accurately track index performance or provide positive investment returns. S&P Dow Jones Indices LLC is not an investment advisor, and S&P Dow Jones Indices makes no representation regarding the advisability of investing in any such investment fund or other investment vehicle. A decision to invest in any such investment fund or other investment vehicle should not be made in reliance on any of the statements set forth in this document. Prospective investors are advised to make an investment in any such fund or other vehicle only after carefully considering the risks associated with investing in such funds, as detailed in an offering memorandum or similar document that is prepared by or on behalf of the issuer of the investment fund or other vehicle. Inclusion of a security within an index is not a recommendation by S&P Dow Jones Indices to buy, sell, or hold such security, nor is it considered to be investment advice. These materials have been prepared solely for informational purposes based upon information generally available to the public and from sources believed to be reliable. No content contained in these materials (including index data, ratings, credit-related analyses and data, research, valuations, model, software or other application or output therefrom) or any part thereof (Content) may be modified, reverse-engineered, reproduced or distributed in any form or by any means, or stored in a database or retrieval system, without the prior written permission of S&P Dow Jones Indices. The Content shall not be used for any unlawful or unauthorized purposes. S&P Dow Jones Indices and its third-party data providers and licensors (collectively "S&P Dow Jones Indices Parties") do not guarantee the accuracy, completeness, timeliness or availability of the Content. S&P Dow Jones Indices Parties are not responsible for any errors or omissions, regardless of the cause, for the results obtained from the use of the Content. THE CONTENT IS PROVIDED ON AN "AS IS" BASIS. S&P DOW JONES INDICES PARTIES DISCLAIM ANY AND ALL EXPRESS OR IMPLIED WARRANTIES, INCLUDING, BUT NOT LIMITED TO, ANY WARRANTIES OF MERCHANTABILITY OR FITNESS FOR A PARTICULAR PURPOSE OR USE, FREEDOM FROM BUGS, SOFTWARE ERRORS OR DEFECTS, THAT THE CONTENT'S FUNCTIONING WILL BE UNINTERRUPTED OR THAT THE CONTENT WILL OPERATE WITH ANY SOFTWARE OR HARDWARE CONFIGURATION. In no event shall S&P Dow Jones Indices Parties be liable to any party for any direct, indirect, incidental, exemplary, compensatory, punitive, special or consequential damages, costs, expenses, legal fees, or losses (including, without limitation, lost income or lost profits and opportunity costs) in connection with any use of the Content even if advised of the possibility of such damages. S&P Dow Jones Indices keeps certain activities of its business units separate from each other in order to preserve the independence and objectivity of their respective activities. As a result, certain business units of S&P Dow Jones Indices may have information that is not available to other business units. S&P Dow Jones Indices has established policies and procedures to maintain the confidentiality of certain non-public information received in connection with each analytical process. In addition, S&P Dow Jones Indices provides a wide range of services to, or relating to, many organizations, including issuers of securities, investment advisers, broker-dealers, investment banks, other financial institutions and financial intermediaries, and accordingly may receive fees or other economic benefits from those organizations, including organizations whose securities or services they may recommend, rate, include in model portfolios, evaluate or otherwise address.

Contact Us:
index_services@spglobal.com

Beijing	+86.10.6569.2770
Dubai	+9714.371.7131
Hong Kong	+852.2532.8000
London	+44.20.7176.8888
New York	+1.212.438.2046
	+1.877.325.5415
Sydney	+61.2.9255.9802
Tokyo	+813.4550.8564