

INDEX ANNOUNCEMENT

S&P Dow Jones Indices Announces Update to Methodology Change for the S&P Municipal Bond Indices

Removal of US Territories from the S&P National and Series Municipal Indices

New York, NY, January 8th, 2014 – S&P Dow Jones Indices has announced that it will modify the timing of the removal of bonds issued by a U.S. territory from the S&P National AMT-Free and S&P AMT-Free Municipal Series Indices. All current index components from a U.S. territory are being completely removed from the indices at the January 2014 month end rebalance. The bonds being removed from the indices will be available in the official proforma files provided by S&P Dow Jones Indices.

Further, S&P Dow Jones Indices is not modifying the eligibility rules for bonds from U.S. territories in the S&P Municipal Bond Index and the S&P Taxable Municipal Bond Index as originally announced. The methodology change for the removal of the U.S. territories is only applicable to the S&P National and Series Municipal Indices.

A full list of the indices impacted by the methodology change is below and the new methodologies for these indices will be updated at www.spdji.com shortly.

Indices Subject to the U.S. Territory Methodology Change:

- S&P National AMT-Free Municipal Bond Index
- S&P Short Term National AMT-Free Municipal Bond Index
- S&P 1-5 Year National AMT-Free Municipal Bond Index
- S&P Intermediate Term National AMT-Free Municipal Bond Index
- S&P 7-12 Year National AMT-Free Municipal Bond Index
- S&P 12-22 Year National AMT-Free Municipal Bond Index
- S&P Long Term National AMT-Free Municipal Bond Index

- S&P AMT-Free Municipal Series 2014 Index
- S&P AMT-Free Municipal Series 2015 Index
- S&P AMT-Free Municipal Series 2016 Index
- S&P AMT-Free Municipal Series 2017 Index
- S&P AMT-Free Municipal Series 2018 Index
- S&P AMT-Free Municipal Series 2019 Index
- S&P AMT-Free Municipal Series 2020 Index
- S&P AMT-Free Municipal Series 2021 Index
- S&P AMT-Free Municipal Series 2022 Index
- S&P AMT-Free Municipal Series 2023 Index

About S&P Dow Jones Indices

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