

S&P Dow Jones Indices Launches First of Its Kind Index Tracking the Debt of the S&P 500® Companies

S&P 500 Bond Index Calculated in Real-Time; Measures over \$3 Trillion in Debt Outstanding

NEW YORK, July 8, 2015: S&P Dow Jones Indices ("S&P DJI"), one of the world's leading index providers, launched today the market's first ever index that tracks the debt of the S&P 500 companies. **S&P 500 Bond Index** is priced in real-time throughout the day and directly corresponds to movement in the U.S. bond market. The Index offers previously unavailable intraday transparency to the pricing of debt on America's most influential companies.

S&P DJI has contracted with **Thomson Reuters** to provide end-of-day prices, as well as terms and conditions data.

The introduction of the S&P 500 Bond Index allows for side-by-side analysis of the performance differential between U.S. equity and bond markets, a direct comparison that was unavailable until this launch. Weighted by the market value of the bonds and with a maturity requirement of greater than one month, the S&P 500 Bond Index is liquid enough to also serve as the basis for potential exchange traded products and structured products.

"S&P Dow Jones Indices is introducing the S&P 500 Bond Index at a critical juncture as two major trends converge," says **J.R. Rieger, Head of Fixed Income, for S&P Dow Jones Indices**. "First, global markets are grappling with the potential end of a six-year bond rally, the end of which could have significant ramifications for portfolio debt holdings. Second, regulatory changes resulting from Dodd Frank, the post-Libor landscape, and Basel III for example, have many concerned about diminished liquidity in the bond markets. As a result, the market is begging for an intra-day measure that can provide broad transparency into company debt and that is liquid enough to potentially trade throughout the day via exchange traded and structured products."

"We are delighted that S&P Dow Jones Indices will use our fixed income end-of-day pricing in conjunction with our comprehensive and high quality bond terms and conditions data for their new S&P 500 Bond Index," says **Marion Leslie, Managing Director, Pricing & Reference Services at Thomson Reuters**. "Thomson Reuters is committed to partnering with the market's leading service providers, ensuring market participants are able to benefit from our award winning content via multiple partners, platforms and applications."

The S&P 500 Bond Index currently tracks the debt of 430 S&P 500 companies reflecting over \$3 trillion in debt outstanding and \$3.8 trillion in market value. S&P DJI is publishing over 20 years of daily historical data on the S&P 500 Bond Index on its website, www.spdji.com. The complete methodology for the Index is also posted to this site.

About S&P Dow Jones Indices

S&P Dow Jones Indices LLC, a part of McGraw Hill Financial, is the world's largest, global resource for index-based concepts, data and research. Home to iconic financial market indicators, such as the S&P 500® and the Dow Jones Industrial Average®, S&P Dow Jones Indices LLC has over 115 years of experience constructing innovative and transparent solutions that fulfill the needs of investors. More assets are invested in products based upon our indices than any other provider in the world. With over 1,000,000 indices covering a wide range of asset classes across the globe, S&P Dow Jones Indices LLC defines the way investors measure and trade the markets. To learn more about our company, please visit www.spdji.com.

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