

S&P Dow Jones Indices Index Cessation Policy – January 1, 2024

The S&P Dow Jones Indices' Index Cessation Policy applies to indices administered by S&P Dow Jones Indices LLC and its subsidiaries, IHS Markit Benchmark Administration Ltd. and S&P DJI Netherlands B.V. (collectively, "S&P DJI").

From time to time, changes in, among other things, geopolitics, financial markets or market structure, index is no longer representative of its intended function, availability of necessary and reliable source data, regulatory changes, index duplication and/or customer demand, may lead to S&P DJI's determination to cease publication of one or more indices.

If S&P DJI considers it necessary to cease publication and administration of an index, then S&P DJI will take the following steps:

- 1) S&P DJI will review the impact of a potential index cessation.
- 2) S&P DJI will consider whether a proposed cessation should be escalated to S&P DJI's Internal Oversight Committee for review.
- 3) S&P DJI may perform a public consultation including a discussion of possible alternatives, if any, for the relevant index.
- 4) S&P DJI will announce any cessation of an index in advance. If reasonably possible, S&P DJI will give at least three months' advance notice of such cessation to provide users the chance to prepare for such cessation including, without limitation, potential transition to an alternative index.
- 5) Exceptions to S&P DJI's general principle announcing index cessations with three months' notice include those cases when:
 - a. Termination is due to circumstances beyond S&P DJI's control (e.g., material changes to the structure of underlying market, lack of access to reliable source data); or
 - b. There are no then current licensees of such index; or

- c. If fewer than the required minimum number of constituents are eligible for inclusion when applying the index methodology. For example, if fewer than the required number of securities are available for certain size or GICS market segment-based indices, such indices may be discontinued.
- 6) If an alternative index is available or to become available, the details of the index methodology and date of initial publication will be announced in advance of index termination.
- 7) Index levels and related data for a discontinued index will be retained by S&P DJI as required by applicable law, regulation and policy.

Please be advised that if financial product issuers or investment managers choose to use an S&P DJI index, regardless of index family, as the basis of an index-linked financial product or an investment fund, they should consider the potential need to terminate or modify the terms of a financial product resulting from the termination of the calculation of the index.

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