

## S&P Global Carbon Efficient Index Series Consultation Results

**NEW YORK, DECEMBER 7, 2018:** S&P Dow Jones Indices (“S&P DJI”) has conducted a consultation with members of the investment community on potential changes to the S&P Global Carbon Efficient Index Series. The index series includes the following indices:

<b>S&amp;P Global Carbon Efficient Index Series</b>	
S&P Global LargeMidCap Carbon Efficient Index	S&P Global 1200 Carbon Efficient Index
S&P Global Ex-Japan LargeMidCap Carbon Efficient Index	S&P 500 Carbon Efficient Index
S&P/JPX Carbon Efficient Index	S&P 400 Carbon Efficient Index
S&P Developed LargeMidCap Carbon Efficient Index	S&P 600 Carbon Efficient Index
S&P Emerging LargeMidCap Carbon Efficient Index	S&P Europe 350 Carbon Efficient Index
S&P Europe LargeMidCap Carbon Efficient Index	S&P China A Carbon Efficient Index
S&P North America LargeMidCap Carbon Efficient Index	S&P South Africa Domestic Carbon Efficient (DSW) Index
S&P Asia Pacific LargeMidCap Carbon Efficient Index	S&P South Africa Domestic Carbon Efficient Capped (DSW) Index

In order to enhance index replicability while reducing turnover, S&P DJI will alter the treatment of stock-based mergers between two index constituents as described in the table below.

<b>Change</b>	<b>Methodology</b>	
	<b>Current</b>	<b>Updated</b>
Treatment of Mergers Between Two Index Constituents	An adjustment is made to the surviving company’s AWF to freeze index shares and the weight of the company being removed is distributed across the index.	If two constituents of the same index merge, the merged company carries the combined weights of the original companies.

As noted in the consultation published on October 23, 2018, S&P DJI implemented this change on a temporary basis pending the outcome of the consultation. Going forward, S&P DJI will continue to maintain the index series using this updated methodology.

For more information about S&P Dow Jones Indices, please visit [www.spdji.com](http://www.spdji.com).

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S&P Dow Jones Indices is the largest global resource for essential index-based concepts, data and research, and home to iconic financial market indicators, such as the S&P 500<sup>®</sup> and the Dow Jones Industrial Average<sup>®</sup>. More assets are invested in products based on our indices than products based on indices from any other provider in the world. Since Charles Dow invented the first index in 1884, S&P DJI has been innovating and developing indices across the spectrum of asset classes helping to define the way investors measure and trade the markets.

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