

Modification to the Methodology of the S&P 500 Quality High Dividend Index

NEW YORK, MAY 12, 2020: S&P Dow Jones Indices (“S&P DJI”) announces the following methodology change to the S&P 500 Quality High Dividend Index.

In order to standardize the reference date of the monthly dividend review across S&P DJI’s dividend indices, S&P DJI will change the reference date for data used in the review from five business days prior to month-end to seven business days prior to month-end. The table below summarizes the change.

Change	Methodology	
	Previous	Updated
Monthly Dividend Review	If S&P DJI determines that an index constituent has eliminated its dividend payments and will no longer qualify for the index at the subsequent reconstitution, it will be announced five days prior to month end and removed from the index effective prior to the open of the first business day of the following month and not replaced. The decision to remove an index constituent due to the monthly dividend review is based on information publicly announced by the company as of five business days prior to month-end.	If S&P DJI determines that an index constituent has eliminated its dividend payment and will no longer qualify for the index at the subsequent reconstitution, it will be removed from the index effective prior to the open of the first business day of the following month and not replaced. Any changes are announced five business days prior to month-end. The decision to remove an index constituent due to the monthly dividend review is based on information publicly announced by the company as of seven business days prior to month-end.

This change will become effective prior to the market open on Wednesday, May 20, 2020.

For more information about S&P Dow Jones Indices, please visit www.spdji.com.

ABOUT S&P DOW JONES INDICES

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® and the Dow Jones Industrial Average®. 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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