

S&P Africa Hard Currency Sovereign Bond Index USD Consultation on Bonds with Multiple Tranches Results

NEW YORK, NOVEMBER 12, 2020: S&P Dow Jones Indices (“S&P DJI”) has conducted a consultation with market participants on a potential change to the S&P Africa Hard Currency Sovereign Bond Index USD.

In order to enhance index replicability for regional index users, S&P DJI will change the instruments considered for index inclusion for issues with multiple tranches. The table below summarizes the changes.

Methodology	
Change	Updated
Duplicate Bonds	For issues with multiple tranches, instruments issued under 144A are considered for inclusion.
	For issues with multiple tranches, instruments issued under Regulation S are considered for inclusion.

The change will become effective in conjunction with the December rebalancing, which takes effect prior to the market open on Tuesday, December 1, 2020.

Please note the S&P Africa Sovereign Bond Index Methodology on S&P DJI’s website will be updated to reflect these changes.

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.

S&P Dow Jones Indices is a division of S&P Global (NYSE: SPGI), which provides essential intelligence for individuals, companies and governments to make decisions with confidence. For more information, visit www.spdji.com.

FOR MORE INFORMATION:

S&P Dow Jones Indices
index_services@spglobal.com