

## Modification to the Methodology of the S&P International Corporate Bond Index

**NEW YORK, NOVEMBER 20, 2020:** S&P Dow Jones Indices (“S&P DJI”) announces the following methodology change to the S&P International Corporate Bond Index.

In order to align the index family to S&P DJI’s standard pricing convention, and better reflect the international corporate bond market, S&P DJI is updating the pricing source for the S&P International Corporate Bond Index. The table below summarizes the change:

Change	Methodology	
	Previous	Updated
Pricing Source	Each issue must be priced by Interactive Date Corp. (IDC) as of the rebalancing reference date. Mid side pricing is used to price the eligible bonds.	Each issue must be priced by Refinitiv as of the rebalancing reference date. Bid side pricing is used to price the eligible bonds.

### Impact Summary:

- Effective **Thursday, April 1, 2021**, end of day index levels will be delivered at approximately 7:30 PM EST.
- Effective **Friday, March 26, 2021**, proforma files will be delivered using Refinitiv pricing.
- Pro-forma files will be delivered according to the schedule detailed in the second table below.

Monthly TR - Impact Analysis		
Month	Refinitiv	Interactive Date Corp (IDC)
June	2.3%	2.1%
July	6.8%	6.8%
August	1.2%	1.2%
September	-2.2%	-2.3%
October	0.1%	0.2%

Index	Index Code	First Pro-forma Delivered (after the close)	Effective Date (after the close)
S&P International Corporate Bond Index	SPBDICBT	Mar-26-2021	Mar-31-2021

File delivery and filenames will not be impacted. Clients will continue to receive end of day files via the EDX platform.

### IMPLEMENTATION TIMING

This change will become effective prior to the market open on Thursday, April 1, 2021.

Please contact us if you have any questions regarding this notice.

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