

S&P Dow Jones Indices' Consultation on the Executive Order Prohibiting U.S. Transactions in Certain Chinese Companies Results

NEW YORK, DECEMBER 9, 2020: S&P Dow Jones Indices ("S&P DJI") has conducted a consultation with members of the investment community on the impact of the Executive Order signed by the President of the United States of America on Thursday, November 12, 2020 regarding a prohibition on U.S. transactions in certain Chinese securities.

The order is intended to take effect on Monday, January 11, 2021 and may impact the ability of market participants to replicate S&P DJI Equity and Fixed Income Indices containing securities affected by the order. Please see below for the impacted securities, indices, and S&P DJI's planned actions to account for the executive order for each asset class.

Equity Indices

In accordance with the Sanctions section of S&P Dow Jones Indices' Equity Indices Policies & Practices Methodology, the securities in the below table will be deemed ineligible for S&P DJI equity indices, effective prior to the open on Monday, December 21, 2020.¹

Company	Share Type	Exchange Ticker	Onshore RIC	Onshore SEDOL	Offshore RIC	Offshore SEDOL
CRRC Corp.	A-Share	601766	601766.SS	B3CPT84	601766.SH	BP3R358
	H-Share	1766	--	--	1766.HK	B2R2ZC9
China Communications Construction Company (CCCC)	A-Share	601800	601800.SS	B6Y7DS7	601800.SH	BP3R3C5
	H-Share	1800	--	--	1800.HK	B1JKTQ6
	ADR	CCCGY	--	--	CCCGY.PK	B3KWPZ6
China National Chemical Engineering Group Co. (CNCEC)	A-Share	601117	601117.SS	B58R0Z2	601117.SH	BP3R4J9
China Nuclear Engineering & Construction Corporation (CNECC)	A-Share	601611	601611.SS	BYY7YM4	601611.SH	BYV1VD9
China Spacesat Co., Ltd.	A-Share	600118	600118.SS	6018858	600118.SH	BP3R5Y1
China State Construction International Holdings Ltd.	H-Share	3311	--	--	3311.HK	B0BM5T8
	ADR	CCOHY	--	--	CCOHY.PK	B3Y9326
China Railway Construction Corporation (CRCC)	A-Share	601186	601186.SS	B2PPPG4	601186.SH	BP3R381
	H-Share	1186	--	--	1186.HK	B2PFVH7
	ADR	CWYCY	--	--	CWYCY.PK	B3F9NV4
Dawning Information Industry Co (Sugon)	A-Share	603019	603019.SS	BRKB8G3	603019.SH	BZ0D207
Hangzhou Hikvision Digital Technology Co Ltd (Hikvision)	A-Share	2415	002415.SZ	B450X03	002415.ZK	BD5CPQ2
Semiconductor Manufacturing International Corp.	A-Share	688981	688981.SS	BLN7Y13	--	--
	H-Share	981	--	--	0981.HK	BDFBM13
	ADR	SMICY	--	--	SMICY.PK	2429409

¹ The table only lists companies and securities identified in the Executive Order that are within the S&P DJI equity universe.

Any security in the above table that is a current S&P DJI equity index constituent will be removed from all equity indices, effective prior to the open on Monday, December 21, 2020. Constituent drops will first be listed in the corporate action (*SDE) and pro-forma (*PRO.SDC) files released on Friday, December 11, 2020.

The table above only includes equity securities issued by the entities explicitly named in the executive order, not any affiliated company. S&P DJI will continue to monitor for any updates to the list of named entities, further clarifications on the scope of the executive order as it pertains to affiliates, and any other relevant matter. Any further updates released prior to the U.S. market close on Friday, December 11, 2020 will be evaluated by S&P DJI and, if applicable, implemented in conjunction with the December 21, 2020 rebalancing effective date. Updates after the U.S. market close on Friday, December 11, 2020 will be evaluated by S&P DJI and, if applicable, implemented at a to-be-determined date. S&P DJI will also issue a further notification detailing the treatment resulting from any further update.

Below is a list of the impacted headline equity indices. Please note that, although not listed below, relevant sub-indices (e.g., sector, size, and regional indices) and alternative weighting scheme indices (i.e. capped) are also impacted.

Index	Index Code
S&P Global BMI (USD)	SPCBMIRGLUSD
S&P China BMI (USD)	SPCBMICCNUSD
S&P Emerging BMI (USD)	SPCBMIREMUSD
S&P Emerging BMI (China A Full Inclusion) (USD)	SPECA1UP
S&P GIVI Global Index (US Dollar)	SPIVIRGLUSD
S&P GIVI Emerging Index (US Dollar)	SPIVIREMUSD
S&P GIVI Global Growth Markets Tilt Index (US Dollar)	SPIVIITRGLUSD
S&P Emerging Market Dividend Opportunities Index	SPGTEDUP
S&P Global Ex-Japan LargeMidCap Carbon Efficient Index (USD)	SPGJCEUP
Dow Jones Global Index	W1DOW
Dow Jones China Broad Market Index	DJCHINA
Dow Jones China Index (USD)	D065111
Dow Jones China 88 Index	DJCHN88
Dow Jones China Offshore 50 Index	DJCHOS50
Dow Jones Emerging Markets Index	W5DOW
Dow Jones Islamic Market World Index	DJIM
Dow Jones Islamic Market China Index (USD)	DI26238
Dow Jones Islamic Market China A 100 Index (USD)	DJICH1UP
Dow Jones Islamic Market World Emerging Markets Index	DJIEMG
Dow Jones Sustainability World Diversified Index	DJSWDIUP
Dow Jones Sustainability Emerging Markets Diversified Index	DJSEMDUP
S&P Access China A 50 Index (USD)	SPAC50UP
S&P Access China A Index (USD)	SPACAIUP
S&P Access China Enterprises Enhanced Value Index (CNY)	SPACEVCP
S&P Access Hong Kong Index (USD)	SPAHKIUP
S&P Access Hong Kong Low Volatility High Dividend Index (HKD)	SPAHLVHP
S&P China 500 (USD)	SPC500UP
S&P China A Carbon Efficient Index (USD)	SPCACEUP
S&P Emerging LargeMidCap Carbon Efficient Index (USD)	SPEXCEUP
S&P Emerging LargeMidCap ESG Index (USD)	SPELMUP
S&P Enhanced Value Global LargeMidCap Index (USD)	SEVGXUP
S&P China A 1800 Index (CNY)	SPCACCNP
S&P China A-Share Enhanced Value Index (CNY)	SPCAEVCP
S&P China A-Share Low Volatility Index (CNY)	SPCALVCP
S&P China A-Share Quality Index (CNY)	SPCAQCP
S&P Emerging BMI High Income Index (USD)	SPCBMIHIREMUSD
S&P Global BMI High Income Index (USD)	SPCBMIHIRGLUSD
S&P Global LargeMidCap Carbon Efficient Index (USD)	SPGXCEUP
S&P BMI Emerging Markets High Beta Index	SPEMHBI

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Index	Index Code
S&P BMI Emerging Markets Low Volatility Index	SPEMLVUP
S&P Enhanced Value Emerging LargeMidCap Index (USD)	SEVEMXUP
S&P Enhanced Value Pan Asia Ex-Japan LargeMidCap Index (USD)	SEVPJXUP
S&P Enhanced Value Pan Asia LargeMidCap Index (USD)	SEVPAXUP
S&P Momentum Emerging LargeMidCap Index (US Dollar)	SPEMMUP
S&P Momentum Emerging Plus LargeMidCap Index (US Dollar)	SPEMPMUP
S&P Momentum Global LargeMidCap Index (US Dollar)	SPGLMUP
S&P Momentum Pan Asia ex Japan LargeMidCap Index (US Dollar)	SPPAJMUP
S&P Momentum Pan Asia LargeMidCap Index (US Dollar)	SPPAMUP
S&P GIVI GDP Weighted Index (US Dollar)	SPIVIIGRGLUSD
S&P Intrinsic Value Weighted Global Index (US Dollar)	SPIVWRGLUSD
S&P Low Beta Global Index (US Dollar)	SPLBRGLUSD

For more information, please refer to the respective index methodologies at www.spdji.com.

Fixed Income Indices

In accordance with the Sanctions section of S&P Dow Jones Indices' Fixed Income Policies & Practices Methodology, the securities in the below table will be deemed ineligible for S&P DJI fixed income indices, effective prior to the open on Friday, January 1, 2021.²

Ticker	ISIN	Issuer Name
CN101900007=RRPS	CND10001WSL0	Aviation Industry Corporation of China Ltd
CN101900929=RRPS	CND10002DPC3	Aviation Industry Corporation of China Ltd
CN101901392=RRPS	CND10002HNP1	Aviation Industry Corporation of China Ltd
CN101754036=RRPS	CND1000142N4	China Aerospace Science and Industry Corp Ltd
CN068016=RRPS	CND000000LJ6	China Aerospace Science and Technology Corp
CN1380131=RRPS	CND100006HP7	China Aerospace Science and Technology Corp
CN1380132=RRPS	CND1000090Q8	China Aerospace Science and Technology Corp
CN122175SH=RRPS	CND10000GBD8	China Communications Construction Co Ltd
CN101900857=RRPS	CND10002H1Z2	China Communications Construction Co Ltd
CN155606SH=RRPS	CND10002GB71	China Communications Construction Co Ltd
CN101900971=RRPS	CND10002DZZ3	China Communications Construction Co Ltd
CN155853SH=RRPS	--	China Communications Construction Co Ltd
CN163976SH=RRPS	--	China Communications Construction Co Ltd
CN175001SH=RRPS	CND10003R421	China Communications Construction Co Ltd
CN136420SH=RRPS	CND10000G024	China Electronics Corp
CN136813SH=RRPS	CND10000KG49	China Electronics Corp
CN155974SH=RRPS	CND10001YH25	China Electronics Corp
CN1980249=RRPS	CND10002F8S4	China Electronics Corp
CN163133SH=RRPS	CND1000318J8	China Electronics Corp
CN175440SH=RRPS	--	China Electronics Corp
CN112833SZ=RRPS	--	China Electronics Technology Group Corp
CN112802SZ=RRPS	--	China Electronics Technology Group Corp
CN042000186=RRPS	CND100034JP5	China Electronics Technology Group Corp
CN101653021=RRPS	CND100018MF3	China General Nuclear Power Corp
CN136869SH=RRPS	--	China General Nuclear Power Corp
CN101800505=RRPS	CND10001KZQ9	China General Nuclear Power Corp
CN101800492=RRPS	CND10001KYY6	China General Nuclear Power Corp
CN155012SH=RRPS	--	China General Nuclear Power Corp
CN101900365=RRPS	CND1000248C2	China General Nuclear Power Corp
CN149001SZ=RRPS	--	China General Nuclear Power Corp
CN101801147=RRPS	CND10001QCH4	China National Chemical Corp Ltd
CN101800016=RRPS	CND100015NH3	China National Chemical Corp Ltd
CN101800371=RRPS	CND1000165G9	China National Chemical Corp Ltd
CN101900397=RRPS	CND100025DZ5	China National Chemical Corp Ltd
CN101801336=RRPS	CND10001T8Q3	China National Chemical Corp Ltd
CN101900843=RRPS	CND10002GXQ0	China National Chemical Corp Ltd

² The table only lists companies and securities identified in the Executive Order that are within the S&P DJI fixed income universe.

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Ticker	ISIN	Issuer Name
CN101901168=RRPS	CND10002FVY0	China National Chemical Corp Ltd
CN101901584=RRPS	CND10002JD01	China National Chemical Corp Ltd
CN101901366=RRPS	CND10002HQT6	China National Chemical Corp Ltd
CN102000820=RRPS	CND100035GS2	China National Chemical Corp Ltd
CN102000602=RRPS	--	China National Chemical Corp Ltd
CN101901302=RRPS	CND10002T767	China National Chemical Corp Ltd
CN1020002155=RRPS	CND10003XKJ5	China National Chemical Corp Ltd
CN012002513=RRPS	CND10003H158	China National Chemical Corp Ltd
CN012002856=RRPS	CND10003KTT2	China National Chemical Corp Ltd
CN102000187=RRPS	CND10002R8R2	China National Chemical Corp Ltd
CN102000295=RRPS	CND10002S5N6	China National Chemical Corp Ltd
CN102000236=RRPS	--	China National Chemical Corp Ltd
CN102000412=RRPS	--	China National Chemical Corp Ltd
CN012001416=RRPS	CND100034L98	China National Chemical Corp Ltd
CN102001094=RRPS	CND100038264	China National Chemical Corp Ltd
CN155979SH=RRPS	CND10001YH58	China National Chemical Engineering Group Corp Ltd
CN1280163=RRPS	CND100005B20	China National Nuclear Corp
CN101656022=RRPS	CND100018MM9	China National Nuclear Corp
CN143003SH=RRPS	--	China National Nuclear Corp
CN101800558=RRPS	CND100016SN8	China National Nuclear Corp
CN101900160=RRPS	CND10001ZPR6	China National Nuclear Corp
CN101900416=RRPS	CND100025BB0	China National Nuclear Corp
CN155441SH=RRPS	CND10002JGT3	China National Nuclear Corp
CN101900903=RRPS	CND10002DLF5	China National Nuclear Corp
CN101900642=RRPS	CND100027TJ1	China National Nuclear Corp
CN163987SH=RRPS	--	China National Nuclear Corp
CN163986SH=RRPS	--	China National Nuclear Corp
CN163937SH=RRPS	--	China National Nuclear Corp
CN163938SH=RRPS	--	China National Nuclear Corp
CN163648SH=RRPS	--	China National Nuclear Corp
CN155970SH=RRPS	CND10001YJ72	China Nuclear Engineering & Construction Corp Ltd
CN155919SH=RRPS	CND10002D4H8	China Nuclear Engineering & Construction Corp Ltd
CN143502SH=RRPS	CND100010MK0	China Railway Construction Corp Ltd
CN143978SH=RRPS	CND1000115T7	China Railway Construction Corp Ltd
CN143961SH=RRPS	CND100010XP6	China Railway Construction Corp Ltd
CN155856SH=RRPS	--	China Railway Construction Corp Ltd
CN155855SH=RRPS	--	China Railway Construction Corp Ltd
CN163969SH=RRPS	--	China Railway Construction Corp Ltd
CN155868SH=RRPS	--	China Railway Construction Corp Ltd
CN175209SH=RRPS	--	China Railway Construction Corp Ltd
CN101900754=RRPS	CND10002FQT0	China Shipbuilding Industry Corp Ltd
CN136756SH=RRPS	CND10000KTG5	China South Industries Group Co Ltd
CN143129SH=RRPS	CND10000K0B2	China South Industries Group Co Ltd
CN143170SH=RRPS	CND10000K5W7	China South Industries Group Co Ltd
CN143769SH=RRPS	CND10001TRP9	China South Industries Group Co Ltd
CN143975SH=RRPS	CND10001TRQ7	China South Industries Group Co Ltd
CN155575SH=RRPS	--	China South Industries Group Co Ltd
CN163494SH=RRPS	--	China South Industries Group Co Ltd
CN1282205=RRPS	CND100005C60	China State Shipbuilding Corp Ltd
CN1282345=RRPS	CND100005MX3	China State Shipbuilding Corp Ltd
CN163500SH=RRPS	--	China State Shipbuilding Corp Ltd
CN163276SH=RRPS	--	China State Shipbuilding Corp Ltd
CN068022=RRPS	CND000000M81	China Three Gorges Corp
CN1382092=RRPS	CND100006G16	China Three Gorges Corp
CN101452024=RRPS	CND100018D15	China Three Gorges Corp
CN101652023=RRPS	CND100018NL9	China Three Gorges Corp
CN101652022=RRPS	CND100018NM7	China Three Gorges Corp
CN101552031=RRPS	CND100018GF5	China Three Gorges Corp
CN101552006=RRPS	CND100018DB1	China Three Gorges Corp
CN101652015=RRPS	CND100018MZ1	China Three Gorges Corp

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Ticker	ISIN	Issuer Name
CN136683SH=RRPS	CND10000CPG0	China Three Gorges Corp
CN143876SH=RRPS	CND10001YFF5	China Three Gorges Corp
CN143745SH=RRPS	--	China Three Gorges Corp
CN143744SH=RRPS	CND10001PSZ4	China Three Gorges Corp
CN131800018=RRPS	CND10001TP30	China Three Gorges Corp
CN155180SH=RRPS	--	China Three Gorges Corp
CN131900016=RRPS	CND10002FSX8	China Three Gorges Corp
CN131900012=RRPS	CND10002DM06	China Three Gorges Corp
CN155681SH=RRPS	--	China Three Gorges Corp
CN131900024=RRPS	CND10002J8B6	China Three Gorges Corp
CN163479SH=RRPS	--	China Three Gorges Corp
CN163478SH=RRPS	--	China Three Gorges Corp
CN012003723=RRPS	CND10003VLJ7	China Three Gorges Corp
CN132000005=RRPS	--	China Three Gorges Corp
CN122252SH=RRPS	--	CRRC Corp Ltd
CN163335SH=RRPS	--	CRRC Corp Ltd
CN101900258=RRPS	CND100022N41	Semiconductor Manufacturing International Corp
KY210182845=RRPS	XS2101828452	Semiconductor Manufacturing International Corp

Any security in the above table that is a current S&P DJI fixed income index constituent will be removed from all fixed income indices, effective prior to the open on Friday, January 1, 2021, or the next index trading day thereafter. Constituent drops will first be listed in the pro-forma (*PRO.SPFIG) files released on Monday, December 28, 2020.

The table above only includes fixed income securities issued by the entities explicitly named in the executive order, not any affiliated company. S&P DJI will continue to monitor for any updates to the list of named entities, further clarifications on the scope of the executive order as it pertains to affiliates, and any other relevant matter. Any further updates released prior to the U.S. market close on Monday, December 28, 2020 will be evaluated by S&P DJI and, if applicable, implemented in conjunction with the January 1, 2021 rebalancing effective date. Updates after the U.S. market close on Monday, December 28, 2020 will be evaluated by S&P DJI and, if applicable, implemented at a to-be-determined date. S&P DJI will also issue a further notification detailing the treatment resulting from any further update.

Below is a list of the impacted headline fixed income indices. Please note that, although not listed below, relevant sub-indices (e.g., maturity, sector, size, and regional indices) and alternative weighting scheme indices (i.e. capped) are also impacted.

Index Name	Index Code
S&P China Composite Select Bond Index	SPBCNSI
S&P China High Quality Corporate Bond 3-7 Year Index	SPBCNH3T
S&P China Corporate Bond Index	SPBCNCPT
S&P China Composite Bond Index	SPCCBI
S&P China Bond Index	SPBCNCOT
S&P Green Bond Index	SPUSGRN
S&P U.S. Foreign Issued Investment Grade Corporate Bond Index	SPIIGFO
S&P U.S. Dollar Global Investment Grade Corporate Bond Index	SPUSGIG
S&P Global Developed Corporate Bond Index (USD)	SPDCORP
S&P U.S. Government / Credit Bond Index	SPUSCGV
S&P Global Developed Aggregate Ex-Collateralized Bond Index (USD)	SPDABXC
S&P U.S. Aggregate Bond Index	SPUSAGG

For more information, please refer to the respective index methodologies at www.spdji.com.

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

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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.

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