INDEX ANNOUNCEMENT

Modification to the Methodology of the S&P Global LargeMidCap Commodity and Resources Corporate Bond Index and Dow Jones Global Select Real Estate Securities Corporate Bond Index

NEW YORK, DECEMBER 29, 2020: S&P Dow Jones Indices (“S&P DJI”) announces the following methodology change to the S&P Global LargeMidCap Commodity and Resources Corporate Bond Index and Dow Jones Global Select Real Estate Securities Corporate Bond Index.

In order to align the indices with S&P DJI’s bond index screening conventions, S&P DJI will modify the duplicate bonds rule for both indices. The table below summarizes the change:

<table>
<thead>
<tr>
<th>Change</th>
<th>Previous</th>
<th>Methodology</th>
<th>Updated</th>
</tr>
</thead>
</table>
| Duplicate Bonds:            | **Duplicate Bonds.** A security issued with both SEC Regulation-S (Reg-S) and SEC Rule 144A tranches is treated as one bond. If multiple bonds are issued by the same issuer under the same coupon and maturity date, only one is considered for index inclusion. Index priority for multi tranche issues is determined as follows:  
  • The 144A tranche is used for bonds issued in U.S. dollars.  
  • The Reg-S tranche is used for non-U.S. dollar denominated bonds. | **Duplicate Bonds.** If multiple bonds are issued by the same issuer under the same terms and conditions only one is considered for index inclusion. Such bonds are treated as follows:  
  • If the bonds are issued in U.S. or Canadian dollars, 144A securities are included.  
  • If the bonds are issued in any other currency, RegS securities are included. |
| S&P Global LargeMidCap Commodity and Resources Corporate Bond Index |                                                    |                                                                             |                                                                         |
| Dow Jones Global Select Real Estate Securities Corporate Bond Index |                                                    |                                                                             |                                                                         |

This change will become effective on Friday, January 1, 2021.

Please note that the S&P Global LargeMidCap Commodity and Resources Corporate Bond Index Methodology and Dow Jones Global Select Real Estate Securities Corporate Bond Index Methodology on S&P DJI’s website are being updated to reflect these changes.

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.

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

INDEX ANNOUNCEMENT