

Constituent Change Announced for the S&P High Yield Dividend Aristocrats Index

NEW YORK, May 25, 2023: S&P Dow Jones Indices will make the following changes in the S&P High Yield Dividend Aristocrats Index:

- Effective prior to the open of trading on **Thursday, June 1, 2023**, Knife River Corp. (XNYS: KNF) will be added to the S&P High Yield Dividend Aristocrats Index. MDU Resources Group Inc (XNYS: MDU) announced plans to separate its wholly owned construction materials business, Knife River Corp. Shareholders will receive 0.25 KNF shares for every MDU share held. SPDJI will treat this transaction as a zero price spin off. MDU Resources will remain in the index, and Knife River Corp. will be removed from the S&P High Yield Dividend Aristocrats Index prior to the open of trading on **Friday, June 2, 2023**.

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