INDEX ANNOUNCEMENT

S&P/TSX Composite Low Volatility Index Spin-Off Treatment Modification


In order to align with other S&P Global Low Volatility indices, S&P DJI will modify the treatment for spin-offs for the S&P/TSX Composite Low Volatility Index. The table below details the change.

<table>
<thead>
<tr>
<th>Change</th>
<th>Previous</th>
<th>Methodology</th>
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</thead>
<tbody>
<tr>
<td>Corporate Actions: Spin-Offs</td>
<td>Spin-offs are added to the index on the ex-date. Spin-off treatment follows the underlying universe index. If the spin-off remains in the underlying universe index, it will remain in the index and is evaluated for continued index inclusion at the subsequent rebalancing.</td>
<td>The spin-off company is added to all the indices of which the parent is a constituent, at a zero price at the market close of the day before the ex-date (with no divisor adjustment). The spin-off company is removed after at least one day of regular way trading (with a divisor adjustment).</td>
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</tbody>
</table>

This change will take effect prior to the market open on Tuesday, September 5, 2023.

Please note that the S&P/TSX Composite Low Volatility Index Methodology on S&P DJI’s website is being updated to reflect these changes.

For more information about S&P DJI, please visit www.spglobal.com/spdji.

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