

S&P Dividend Aristocrats Indices Consultation – Results

NEW YORK, OCTOBER 6, 2026: S&P Dow Jones Indices (“S&P DJI”) conducted a [consultation](#) with market participants regarding proposed changes to certain S&P Dividend Aristocrats Indices, which are part of the S&P Dividend Aristocrats Indices Methodology. The changes introduce an enhanced, forward-looking assessment by incorporating dividend forecasts into the dividend growth screening, selection, and weighting criteria. Details of the changes are provided below.

IMPACTED INDICES

Index Name	Index Code
S&P Global Dividend Aristocrats Quality Income	SPGDASUP SPGDASUT SPGDASUN
S&P Emerging Plus High Yield Dividend Aristocrats	SPEMDA SPEMDATR SPEMDANR
S&P Euro High Yield Dividend Aristocrats Index	SPEUHDA SPEUHDAT SPEUHDAN
S&P UK High Yield Dividend Aristocrats Index	SPUKHDA SPUKHDAT SPUKHDAN
S&P Pan Asia Dividend Aristocrats Index	SPDGPAUP SPDGPAUT SPDGPAUN

The impacted indices will undergo name changes as detailed in the tables below.

S&P Global Dividend Aristocrats Quality Income Index

Changes	Previous	Updated
Forecast Dividend Growth Screen	--	One year stable or increasing forecast dividend
Constituent Selection	Select 100 stocks with the highest indicated dividend yield	Select 200 stocks with the highest forecast dividend yield
Maximum Yield Criteria	10% maximum indicated annual dividend (IAD) yield	10% maximum 12M Forecast Dividend Yield
Weighting Scheme	IAD Yield	12M Forecast Dividend Yield
Name Change	S&P Global Dividend Aristocrats Quality Income Index	S&P Global Dividend Aristocrats Forecast Index

S&P Euro High Yield Dividend Aristocrats Index

Changes	Previous	Updated
Historical Dividend Growth Screen	10 consecutive years of stable or increasing dividends	Seven consecutive years of stable or increasing dividends
Forecast Dividend Growth Screen	--	One year stable or increasing forecast dividend
ROE Screen	--	Must have a positive trailing 12-month ROE
Cash Flow from Operations Screen	--	Must have positive trailing 12-month cash flow from operations, except for those classified within the Financials GICS Sector (40) which are exempt from this requirement.
Constituent Selection Metric	IAD Yield	12M Forecast Dividend Yield
Maximum Yield Criteria	10% maximum IAD Yield	10% maximum 12M Forecast Dividend Yield
Weighting Scheme	IAD Yield	12M Forecast Dividend Yield
Name Change	S&P Euro High Yield Dividend Aristocrats Index	S&P Euro Dividend Aristocrats Forecast Index

S&P UK High Yield Dividend Aristocrats Index

Changes	Previous	Updated
Historical Dividend Growth Screen	Seven consecutive years of stable or increasing dividends	Five consecutive years of stable or increasing dividends
Forecast Dividend Growth Screen	--	One year stable or increasing forecast dividend
ROE Screen	--	Must have a positive trailing 12-month ROE
Cash Flow from Operations Screen	--	Must have positive trailing 12-month cash flow from operations, except for those classified within the Financials GICS Sector (40) which are exempt from this requirement.
Constituent Selection Metric	IAD Yield	12M Forecast Dividend Yield
Maximum Yield Criteria	10% maximum IAD Yield	10% maximum 12M Forecast Dividend Yield
Weighting Scheme	IAD Yield	12M Forecast Dividend Yield
Name Change	S&P UK High Yield Dividend Aristocrats Index	S&P UK Dividend Aristocrats Forecast Index

S&P Pan Asia Dividend Aristocrats Index

Changes	Previous	Updated
Historical Dividend Growth Screen	Seven consecutive years of stable or increasing dividends	Five consecutive years of stable or increasing dividends
Forecast Dividend Growth Screen	--	One year stable or increasing forecast dividend
ROE Screen	--	Must have a positive trailing 12-month ROE
Cash Flow from Operations Screen	--	Must have positive trailing 12-month cash flow from operations, except for those classified within the Financials GICS Sector (40) which are exempt from this requirement.
Constituent Selection Metric	IAD Yield	12M Forecast Dividend Yield
Maximum Yield Criteria	10% maximum IAD Yield	10% maximum 12M Forecast Dividend Yield
Weighting Scheme	IAD Yield	12M Forecast Dividend Yield
Name Change	S&P Pan Asia Dividend Aristocrats Index	S&P Pan Asia Dividend Aristocrats Forecast Index

S&P Emerging Plus High Yield Dividend Aristocrats Index

Changes	Previous	Updated
Historical Dividend Growth Screen	Five consecutive years of stable or increasing dividends	Four consecutive years of stable or increasing dividends
Forecast Dividend Growth Screen	--	One year stable or increasing forecast dividend
ROE Screen	--	Must have a positive trailing 12-month ROE
Cash Flow from Operations Screen	--	Must have positive trailing 12-month cash flow from operations, except for those classified within the Financials GICS Sector (40) which are exempt from this requirement.
Constituent Selection Metric	IAD Yield	12M Forecast Dividend Yield
Maximum Yield Criteria	10% maximum IAD Yield	10% maximum 12M Forecast Dividend Yield
Weighting Scheme	IAD Yield	12M Forecast Dividend Yield
Name Change	S&P Emerging Plus High Yield Dividend Aristocrats Index	S&P Emerging Plus Dividend Aristocrats Forecast Index

DIVIDEND FORECASTING

A key change to the methodology is the integration of dividend forecasts into the screening, selection, and weighting processes. These forecasts are produced by the S&P Dividend Forecasting team within the S&P Global Market Intelligence division. The team forecasts the size and timing of dividend payments for more than 41,000 stocks globally, leveraging the expertise of 40 equity analysts based in seven locations worldwide. For additional information about the S&P Global Market Intelligence Dividend Forecasting, please refer to this [link](#).

IMPLEMENTATION TIMING

S&P DJI is implementing the previously described methodology changes in conjunction with the next annual reconstitution.

For the S&P Global Dividend Aristocrats Quality Income Index, the S&P Emerging Plus High Yield Dividend Aristocrats Index, and the S&P Pan Asia Dividend Aristocrats, this will take effect prior to the market open on **Monday, February 1, 2027**, with the changes first be visible to clients in pro-forma files beginning on **Friday, January 22, 2027**.

For the S&P Euro High Yield Dividend Aristocrats and the S&P UK High Yield Dividend Aristocrats Indices, this will take effect prior to the market open on **Monday, June 21, 2027**, with the changes will first be visible to clients in pro-forma files beginning on **Friday, June 11, 2027**. Index reweightings will be completed using the existing methodology until the June 2027 annual reconstitution.

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

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.spglobal.com/spdji.

FOR MORE INFORMATION:

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