S&P Dow Jones Indices

A Division of S&P Global

INDEX ANNOUNCEMENT

S&P/ASX Dividend Opportunities Index Methodology Update

SYDNEY, NOVEMBER 20, 2026: S&P Dow Jones Indices ("S&P DJI") announces a methodology change to the S&P/ASX Dividend Opportunities Index.

To ensure the S&P/ASX Dividend Opportunities Index aligns with other high-yield dividend indices, S&P DJI will no longer include franking credits when calculating dividend growth or dividend yield.

The table below summarizes the changes:

	Methodology	
Change	**Previous**	**Updated**
Dividend Growth	Dividend growth for the S&P Ethical Pan Asia Select Dividend Opportunities Index, S&P/ASX Dividend Opportunities Index, and S&P Korea Dividend Opportunities Index is measured as: $((Dividends\ Per\ Share_t/Dividends\ Per\ Share_{t-3})^{1/3}-1)*100$ where: *Dividends Per Share* = is the latest year. *t* = The latest year. If a stock didn't pay a dividend three years ago, the available history is used for the above indices. For the S&P/ASX Dividend Opportunities Index, the dividend amount used in the DPS growth rate is grossed up to include the value of franking credits.	**S&P Ethical Pan Asia Select Dividend Opportunities Index, S&P/ASX Dividend Opportunities Index, and S&P Korea Dividend Opportunities Index.** Dividend growth is measured as: $((Dividends\ Per\ Share_t/Dividends\ Per\ Share_{t-3})^{1/3}-1)*100$ where: *Dividends Per Share* = is the latest year. *t* = The latest year. If a stock didn't pay a dividend three years ago, the available history is used for the above indices. --
Dividend Yield	Dividend yield must be greater than the median yield in the remaining eligible universe consisting of stocks that passed all other Investability and Stability Criteria. This is screened after all other Stability Criteria for these indices are applied. Dividend yield is calculated by dividing the stock's DPS amount by its price in local currency as of the rebalancing reference date. Special and extraordinary dividends are not included in the calculation. For the **S&P/ASX Dividend Opportunities Index, dividends used in the dividend yield calculation are grossed up to include the value of franking credits**. DPS used for the above two screens is calculated using dividends going ex in the last 12 months prior to the rebalancing reference date.	Dividend yield must be greater than the median yield in the remaining eligible universe consisting of stocks that passed all other Investability and Stability Criteria. This is screened after all other Stability Criteria for these indices are applied. Dividend yield is calculated by dividing the stock's DPS amount by its price in local currency as of the rebalancing reference date. Special and extraordinary dividends are not included in the calculation. DPS used for the above two screens is calculated using dividends going ex in the last 12 months prior to the rebalancing reference date.

IMPACTED INDEX

Index Name	Index Code
S&P/ASX Dividend Opportunities Index	910

IMPLEMENTATION TIMING

S&P DJI is implementing the change in conjunction with the January semi-annual rebalancing, which takes effect prior to the market open on **Monday, February 1, 2027**. The change will first be visible to clients in the pro-forma file (*PRO.SDC) beginning **Friday, January 22, 2027**.

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:

S&P Dow Jones Indices
index_services@spglobal.com

INDEX ANNOUNCEMENT