

July 31, 2014

Dear Sir/Madam,

Thank you for your inquiry regarding S&P Dow Jones Indices' (S&P DJI) alignment with the Index Industry Association's Best Practices. We are pleased to report that we are aligned with these Best Practices in effect on July 31, 2014, by virtue of a periodic self-assessment review.

The Index Industry Association (IIA), of which S&P DJI is a co-founder, is the indexing industry group dedicated to representing the global index industry by working with the market participants, regulators, and other representative bodies to promote sound practices in the index industry that strengthen markets and serve the needs of investors. For more information on the IIA, please go to [www.indexindustry.org](http://www.indexindustry.org).

The Best Practices address index governance; quality of index data, methodology, and distribution; management of conflicts of interest; business continuity; confidentiality and record keeping; complaint management; and internal controls. S&P DJI has policies and procedures to address all of these critical areas and endorses the stance which the Association takes on these various issues. Please see supporting documentation on the Index Industry Association Best Practices at [www.indexindustry.org/?page\\_id=898](http://www.indexindustry.org/?page_id=898).

Thanks again for your interest in S&P DJI.

Sincerely,



Alexander J. Maturri, Jr. CFA  
Chief Executive Officer  
S&P Dow Jones Indices