

Dow Jones Brookfield Global Infrastructure Multi-Asset Index *Methodology*

August 2021

Table of Contents

Introduction	2
Index Objective and Highlights	2
Supporting Documents	2
Index Construction	3
Component Index Weighting	3
Index Calculation	3
Index Maintenance	5
Rebalancing	5
Currency of Calculation and Additional Index Return Series	5
Base Date and History Availability	5
Index Governance	6
Index Committee	6
Index Policy	7
Announcements	7
Holiday Schedule	7
Rebalancing	7
Unexpected Exchange Closures	7
Recalculation Policy	7
Contact Information	7
Index Dissemination	8
Tickers	8
Index Data	8
Web site	8
Appendix	9
EU Required ESG Disclosures	9
Disclaimer	10

Introduction

Index Objective and Highlights

The Dow Jones Brookfield Global Infrastructure Multi-Asset Index measures the performance of a weighted average return of the Dow Jones Brookfield Global Infrastructure Index (EOM Rebalance) and Dow Jones Brookfield Global Infrastructure ex MLP Corporate Bond Index, based on a dynamic weighting scheme.

The index’s weighting scheme represents the aggregate capital structure of constituents of the Dow Jones Brookfield Global Infrastructure Index (EOM Rebalance).¹

For details on the Dow Jones Brookfield Global Infrastructure Index (EOM Rebalance), and Dow Jones Brookfield Global Infrastructure ex MLP Corporate Bond Index, please refer to the Dow Jones Brookfield Infrastructure Indices Methodology and Dow Jones Brookfield Global Infrastructure Corporate Bond Indices Methodology documents, respectively, available at www.spdji.com.

Supporting Documents

This methodology is meant to be read in conjunction with supporting documents providing greater detail with respect to the policies, procedures and calculations described herein. References throughout the methodology direct the reader to the relevant supporting document for further information on a specific topic. The list of the main supplemental documents for this methodology and the hyperlinks to those documents is as follows:

Supporting Document	URL
S&P Dow Jones Indices’ Equity Indices Policies & Practices Methodology	Equity Indices Policies & Practices
S&P Dow Jones Indices’ Index Mathematics Methodology	Index Mathematics Methodology
S&P Dow Jones Indices’ Float Adjustment Methodology	Float Adjustment Methodology
S&P Dow Jones Indices’ Fixed Income Policies & Practices Methodology	Fixed Income Policies & Practices

This methodology was created by S&P Dow Jones Indices to achieve the aforementioned objective of measuring the underlying interest of each index governed by this methodology document. Any changes to or deviations from this methodology are made in the sole judgment and discretion of S&P Dow Jones Indices so that the index continues to achieve its objective.

¹ Note that the issuers of fixed income debt in the Dow Jones Brookfield Global Infrastructure ex MLP Corporate Bond Index are constituents of the Dow Jones Brookfield Global Infrastructure Index (EOM Rebalance).

Index Construction

Component Index Weighting

The component indices of the Dow Jones Brookfield Global Infrastructure Multi-Asset Index are re-weighted semi-annually according to the following scheme:

Asset Class	Component Index ²
Equity	Dow Jones Brookfield Global Infrastructure Index (EOM Rebalance)
Fixed Income	Dow Jones Brookfield Global Infrastructure ex MLP Corporate Bond Index

Each component index allocation is calculated as follows:

$$W_{Equity} = \frac{\sum_{i=1}^n Mcap_i}{\sum_{i=1}^n Mcap_i + \sum_{i=1}^n BVdebt_i} \tag{1}$$

$$W_{Debt} = 1 - W_{Equity} \tag{2}$$

where:

- W_{Equity} = Weight of the equity component index allocation.
- W_{Debt} = Weight of the fixed income component index allocation.
- $Mcap_i$ = Float-adjusted market capitalization of constituent i in the equity component index.
- $BVdebt_i$ = Book value of total debt of constituent i in the equity component index, measured using fiscal annual figures.
- n = Number of constituents in the equity component index.

Note: for ADRs and GDRs within the equity component index, the float-adjusted market capitalization and book value of debt is based on the underlying primary listed security.

All market capitalization and debt data used in the above calculation are in U.S. dollars as of the rebalancing reference date.

Index Calculation

The index is calculated using the weighted return methodology.

² For purposes of index calculation, the following component index versions are used:

- For the Dow Jones Brookfield Global Infrastructure Multi-Asset Index (gross total return version), the component indices used in the calculation of the index are as follows:
 - Equity component index – gross total return version
 - Fixed income component index – total return version
- For the Dow Jones Brookfield Global Infrastructure Multi-Asset Index (net total return version), the component indices used in the calculation of the index are as follows:
 - Equity component index – net total return version
 - Fixed income component index – total return version

For information on weighted return method calculation, please refer to the S&P Dow Jones Indices' Index Mathematics Methodology.

Index Maintenance

Rebalancing

The index rebalances semi-annually, after the close of trading on the last business day of June and December. The pro-forma weights are provided five business days in advance of the rebalancing effective date and contain the component indices and their corresponding weights effective for the upcoming rebalancing.

At each rebalancing, the weights of the component indices are determined based on the formula detailed in *Index Construction*. The rebalancing reference date for the book value of total debt and float-adjusted market capitalization is after the close of trading on the last business day of May and November, respectively.

Currency of Calculation and Additional Index Return Series

The index is calculated in U.S. dollars.

In addition to the indices detailed in this methodology, additional return series versions of the indices may be available, including, but not limited to: currency, currency hedged, decrement, fair value, inverse, leveraged, and risk control versions. For a list of available indices, please refer to the [S&P DJI Methodology & Regulatory Status Database](#).

For information on the index calculation, please refer to S&P Dow Jones Indices' Index Mathematics Methodology.

For the inputs necessary to calculate certain types of indices, including decrement, dynamic hedged, fair value, and risk control indices, please refer to the Parameters documents available at www.spdji.com.

Base Date and History Availability

Index history availability, base date, and base value are shown in the table below.

Index	Launch Date	First Value Date	Base Date	Base Value
Dow Jones Brookfield Global Infrastructure Multi-Asset Index	01/19/2016	12/31/2004	12/31/2004	100

Index Governance

Index Committee

An S&P Dow Jones Indices' Index Committee maintains the indices. All Committee members are full-time professional members of S&P Dow Jones Indices' staff. The Committee meets regularly.

The Committee may revise index policy covering rules for including other assets or asset classes, changes to target weight allocations, currencies, the timing of rebalancing, or other matters. S&P Dow Jones Indices considers information about changes to its indices and related matters to be potentially market moving and material. Therefore, all Index Committee discussions are confidential.

S&P Dow Jones Indices' Index Committees reserve the right to make exceptions when applying the methodology if the need arises. In any scenario where the treatment differs from the general rules stated in this document or supplemental documents, clients will receive sufficient notice, whenever possible.

In addition to the daily governance of indices and maintenance of index methodologies, at least once within any 12-month period, the Index Committee reviews the methodology to ensure the indices continue to achieve the stated objectives, and that the data and methodology remain effective. In certain instances, S&P Dow Jones Indices may publish a consultation inviting comments from external parties.

For information on Quality Assurance and Internal Reviews of Methodology, please refer to S&P Dow Jones Indices' Equity Indices Policies & Practices document and/or Fixed Income Policies & Practices Methodology.

Index Policy

Announcements

Rebalancing announcements are made five days prior to the rebalancing effective date.

Holiday Schedule

The index is calculated daily, throughout the calendar year. The only days the index is not calculated are on days when all exchanges where the underlying constituents of the component indices are listed are officially closed.

A complete holiday schedule for the year is available at www.spdji.com.

Rebalancing

The Index Committee may change the date of a given rebalancing for reasons including market holidays occurring on or around the scheduled rebalancing date. Any such change will be announced with proper advance notice where possible.

Unexpected Exchange Closures

For information on Unexpected Exchange Closures, please refer to S&P Dow Jones Indices' Equity Indices Policies & Practices Methodology.

Recalculation Policy

For information on the recalculation policy, please refer to S&P Dow Jones Indices' Equity Indices Policies & Practices Methodology.

For information on Calculations and Pricing Disruptions, Expert Judgment, and Data Hierarchy, please refer to S&P Dow Jones Indices' Equity Indices Policies & Practices Methodology and S&P Dow Jones Indices' Fixed Income Policies & Practices Methodology for the equity and fixed income asset classes, respectively.

Contact Information

For any questions regarding an index, please contact: index_services@spglobal.com.

Index Dissemination

Index levels are available through S&P Dow Jones Indices' Web site at www.spdji.com, major quote vendors (see codes below), numerous investment-oriented Web sites, and various print and electronic media.

Tickers

The table below lists headline indices covered by this document. All versions of the below indices that may exist are also covered by this document. Please refer to the [S&P DJI Methodology & Regulatory Status Database](#) for a complete list of indices covered by this document.

Index	Return Type	Bloomberg	RIC
Dow Jones Brookfield Global Infrastructure Multi-Asset Index	Gross Total Return	DJBGIMAU	.DJBGIMAU
	Net Total Return	DJBGIMAN	.DJBGIMAN

Index Data

Daily index levels and index data are available via subscription.

For product information, please contact S&P Dow Jones Indices, www.spdji.com/contact-us.

Web site

For further information, please refer to S&P Dow Jones Indices' Web site at www.spdji.com.

Appendix

EU Required ESG Disclosures

EXPLANATION OF HOW ENVIRONMENTAL, SOCIAL & GOVERNANCE (ESG) FACTORS ARE REFLECTED IN THE KEY ELEMENTS OF THE BENCHMARK METHODOLOGY³		
1.	Name of the benchmark administrator.	S&P Dow Jones Indices LLC.
2.	Underlying asset class of the ESG benchmark.⁴	N/A
3.	Name of the S&P Dow Jones Indices benchmark or family of benchmarks.	S&P DJI Multi-Asset Indices Benchmark Statement
4.	Do any of the indices maintained by this methodology take into account ESG factors?	No
Appendix latest update:		January 2021
Appendix first publication:		January 2021

³ The information contained in this Appendix is intended to meet the requirements of the European Union Commission Delegated Regulation (EU) 2020/1817 supplementing Regulation (EU) 2016/1011 of the European Parliament and of the Council as regards the minimum content of the explanation of how environmental, social and governance factors are reflected in the benchmark methodology.

⁴ The 'underlying assets' are defined in European Union Commission Delegated Regulation (EU) 2020/1816 supplementing Regulation (EU) 2016/1011 of the European Parliament and of the Council as regards the explanation in the benchmark statement of how environmental, social and governance factors are reflected in each benchmark provided and published.

Disclaimer

© 2021 S&P Dow Jones Indices. All rights reserved. S&P, S&P 500, S&P 500 LOW VOLATILITY INDEX, S&P 100, S&P COMPOSITE 1500, S&P 400, S&P MIDCAP 400, S&P 600, S&P SMALLCAP 600, S&P GIVI, GLOBAL TITANS, DIVIDEND ARISTOCRATS, S&P TARGET DATE INDICES, S&P PRISM, S&P STRIDE, GICS, SPIVA, SPDR and INDEXOLOGY are registered trademarks of S&P Global, Inc. (“S&P Global”) or its affiliates. DOW JONES, DJ, DJIA, THE DOW and DOW JONES INDUSTRIAL AVERAGE are registered trademarks of Dow Jones Trademark Holdings LLC (“Dow Jones”). These trademarks together with others have been licensed to S&P Dow Jones Indices LLC. Redistribution or reproduction in whole or in part are prohibited without written permission of S&P Dow Jones Indices LLC. This document does not constitute an offer of services in jurisdictions where S&P Dow Jones Indices LLC, S&P Global, Dow Jones or their respective affiliates (collectively “S&P Dow Jones Indices”) do not have the necessary licenses. Except for certain custom index calculation services, all information provided by S&P Dow Jones Indices is impersonal and not tailored to the needs of any person, entity or group of persons. S&P Dow Jones Indices receives compensation in connection with licensing its indices to third parties and providing custom calculation services. Past performance of an index is not an indication or guarantee of future results.

It is not possible to invest directly in an index. Exposure to an asset class represented by an index may be available through investable instruments based on that index. S&P Dow Jones Indices does not sponsor, endorse, sell, promote or manage any investment fund or other investment vehicle that is offered by third parties and that seeks to provide an investment return based on the performance of any index. S&P Dow Jones Indices makes no assurance that investment products based on the index will accurately track index performance or provide positive investment returns. S&P Dow Jones Indices LLC is not an investment advisor, and S&P Dow Jones Indices makes no representation regarding the advisability of investing in any such investment fund or other investment vehicle. A decision to invest in any such investment fund or other investment vehicle should not be made in reliance on any of the statements set forth in this document. Prospective investors are advised to make an investment in any such fund or other vehicle only after carefully considering the risks associated with investing in such funds, as detailed in an offering memorandum or similar document that is prepared by or on behalf of the issuer of the investment fund or other investment product or vehicle. S&P Dow Jones Indices LLC is not a tax advisor. A tax advisor should be consulted to evaluate the impact of any tax-exempt securities on portfolios and the tax consequences of making any particular investment decision. Inclusion of a security within an index is not a recommendation by S&P Dow Jones Indices to buy, sell, or hold such security, nor is it considered to be investment advice.

These materials have been prepared solely for informational purposes based upon information generally available to the public and from sources believed to be reliable. No content contained in these materials (including index data, ratings, credit-related analyses and data, research, valuations, model, software or other application or output therefrom) or any part thereof (“Content”) may be modified, reverse-engineered, reproduced or distributed in any form or by any means, or stored in a database or retrieval system, without the prior written permission of S&P Dow Jones Indices. The Content shall not be used for any unlawful or unauthorized purposes. S&P Dow Jones Indices and its third-party data providers and licensors (collectively “S&P Dow Jones Indices Parties”) do not guarantee the accuracy, completeness, timeliness or availability of the Content. S&P Dow Jones Indices Parties are not responsible for any errors or omissions, regardless of the cause, for the results obtained from the use of the Content. THE CONTENT IS PROVIDED ON AN “AS IS” BASIS. S&P DOW JONES INDICES PARTIES DISCLAIM ANY AND ALL EXPRESS OR IMPLIED WARRANTIES, INCLUDING, BUT NOT LIMITED TO, ANY WARRANTIES OF MERCHANTABILITY OR FITNESS FOR A PARTICULAR PURPOSE OR USE, FREEDOM FROM BUGS, SOFTWARE ERRORS OR DEFECTS, THAT THE CONTENT’S FUNCTIONING WILL BE UNINTERRUPTED OR THAT THE CONTENT WILL OPERATE WITH ANY SOFTWARE OR HARDWARE CONFIGURATION. In no event shall S&P Dow Jones Indices Parties be

liable to any party for any direct, indirect, incidental, exemplary, compensatory, punitive, special or consequential damages, costs, expenses, legal fees, or losses (including, without limitation, lost income or lost profits and opportunity costs) in connection with any use of the Content even if advised of the possibility of such damages.

S&P Global keeps certain activities of its various divisions and business units separate from each other in order to preserve the independence and objectivity of their respective activities. As a result, certain divisions and business units of S&P Global may have information that is not available to other business units. S&P Global has established policies and procedures to maintain the confidentiality of certain non-public information received in connection with each analytical process.

In addition, S&P Dow Jones Indices provides a wide range of services to, or relating to, many organizations, including issuers of securities, investment advisers, broker-dealers, investment banks, other financial institutions and financial intermediaries, and accordingly may receive fees or other economic benefits from those organizations, including organizations whose securities or services they may recommend, rate, include in model portfolios, evaluate or otherwise address.