

S&P Extended Frontier 150 and S&P Select Frontier Index Consultation

NEW YORK, NOVEMBER 20, 2017: S&P Dow Jones Indices (“S&P DJI”) is conducting a consultation with members of the investment community on potential changes to the S&P Extended Frontier 150 and S&P Select Frontier Index.

S&P DJI is proposing to revise the mid-year review process for the S&P Extended Frontier 150 in order to take into account country classification changes occurring outside of the annual rebalancing. S&P DJI is considering the following index methodology change:

Change	Current Methodology	Proposed Methodology
Mid-Year Review	In mid-October, index weights are reviewed to ensure that the weight parameters meet methodology requirements. Generally, there are no additions or deletions of constituents at this time. If necessary, a recapping is performed and becomes effective after the close of the last business day of October.	In mid-October, index weights are reviewed to ensure that constituent weights are in compliance with the index methodology’s weighting criteria. If necessary, a recapping is performed and becomes effective after the close of the last business day of October. Except for country classification changes, there are generally no additions or deletions of index constituents. For country classification changes, a full mid-year review of the index composition and constituent weights is performed and any changes resulting from this review become effective after the close of the last business day of October.

If the proposed change to the S&P Extended Frontier 150 is adopted, the semi-annual rebalancing for the S&P Select Frontier Index will use the new composition of the S&P Extended Frontier 150 as the underlying index universe in order to reflect any country classification changes.

QUESTIONS:

- 1. Do you agree with the proposal to revise the mid-year review process for the S&P Extended Frontier 150 in order to take into account country classification changes occurring outside of the annual rebalancing?**
- 2. Do you have any other comments or feedback regarding the proposed change outlined above?**

Your participation in this consultation is important as we gather information from various market participants in order to properly evaluate your views and preferences. S&P DJI will make responses to consultations freely available upon request.¹ If you do not want your response to be made available,

¹ Individual and company names as well as contact details will be redacted.

you must clearly state that in your response. Please respond to this survey by **December 19, 2017**. After this date, S&P DJI will no longer accept survey responses. Prior to the Index Committee's final review, S&P DJI will consider the issues and may request clarifications from respondents as part of that review. Alternative options to the proposed questions after the deadline require that the consultation be re-opened to the public.

To participate in this consultation, please respond to S&P DJI at index_services@spglobal.com.

Please be advised that all comments from this consultation will be reviewed and considered before a final decision is made; however, S&P DJI makes no guarantees or is under any obligation to comply with any of the responses. The survey may result in no changes or outcome of any kind. If S&P DJI decides to change the index methodology, an announcement will be posted on our website.

Thank you for taking the time to complete this survey.

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

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 become home to over 1,000,000 indices across the spectrum of asset classes that have helped 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.spdji.com.

FOR MORE INFORMATION:

S&P Dow Jones Indices
index_services@spglobal.com