# Modifications to the Treatment and Reporting of Membership Changes in the S&P U.S. Pure Style Indices

NEW YORK, NOVEMBER 20, 2018: As part of our ongoing efforts to enhance our data services, S&P Dow Jones Indices (“S&P DJI”) has identified an opportunity to standardize the handling and reporting of additions and deletions in the S&P U.S. Pure Style Indices. Please review the below table for additional details. All changes are scheduled to be effective beginning **Monday, December 10, 2018**.

<table>
<thead>
<tr>
<th>Change</th>
<th>Current Process</th>
<th>New Process</th>
</tr>
</thead>
</table>
| Implementation of a Reference Date for Additions | The below described treatment will be used for additions announced up to and including on **December 7, 2018**.  
  - On the date an addition is announced, the index weight of the addition is calculated based on the constituent’s style score.  
  - Based on the addition weight, the final additional weight factor (AWF) and index shares to arrive at the exact announced addition weight are determined using closing constituent prices on the night prior to the add effective date.  
  - The new constituent is added to the index prior to the open on the effective date at the announced addition weight. | The below described treatment will be used for additions announced beginning **December 10, 2018** and ongoing.  
  - On the date an addition is announced, the index weight of the addition is calculated based on the constituent’s style score.  
  - Based on the addition weight, index shares are determined using closing constituent prices on the add announcement date. Index shares will not change from the announcement date (barring unforeseen mandatory corporate events necessitating otherwise). The index weight for the addition will change based on price movement between the announcement date and the effective date.  
  - The new constituent is added to the index prior to the open on the effective date at the originally announced index shares.  
  
**Please note:** there are no changes to treatment for spin-offs added using S&P DJI’s zero-priced spin-off treatment. Spin-offs will continue to inherit the additional weight factor of their parent security. |
## Modifications to Intraday Alert Files (IA_MAIN)

<table>
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<tbody>
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<td><strong>Columns AI through AL (HEADLINE PURE GV WEIGHT, PURE GV 1000 WEIGHT, PURE GV 900 WEIGHT, PURE GV 1500 WEIGHT, respectively) in the impacted IA_MAIN files provide a forecast of the targeted index weights for additions.</strong></td>
<td><strong>Columns AI through AM (HEADLINE PURE GV WEIGHT, PURE GV 1000 WEIGHT, PURE GV 900 WEIGHT, PURE GV 1500 WEIGHT, and PURE, respectively) in the impacted IA_MAIN files will be blank. Please refer to the new SDE files for index share information.</strong></td>
<td></td>
</tr>
<tr>
<td><strong>Column AM, PURE, contains a flag to notate whether the stock is classified as pure growth or value.</strong></td>
<td><strong>S&amp;P DJI will remove these data fields from the files at a later date TBA.</strong></td>
<td></td>
</tr>
</tbody>
</table>

### Launch of new Corporate Action Files (SDE)

SDE Files are not currently offered for the S&P U.S. Pure Style Indices.

### The following list of SDE files (including the NCS, NC, and NS variations) will be delivered to licensees via SPICE and S&P DJI’s SFTP site (EDX) beginning **Monday, December 10, 2018**.

- yyyyMMdd_SP400PG.SDE
- yyyyMMdd_SP400PV.SDE
- yyyyMMdd_SP500PG.SDE
- yyyyMMdd_SP500PV.SDE
- yyyyMMdd_SP600PG.SDE
- yyyyMMdd_SP600PV.SDE
- yyyyMMdd_SP900PG.SDE
- yyyyMMdd_SP900PV.SDE
- yyyyMMdd_1000PG.SDE
- yyyyMMdd_1000PV.SDE
- yyyyMMdd_SP1500PG.SDE
- yyyyMMdd_SP1500PV.SDE

All upcoming index events (including additions and deletions) for the impacted indices will be announced via SDE files.

For additions, index shares will be available daily in the SDE beginning on the announcement date.
Below are the impacted indices.
S&P MidCap 400 Pure Value
S&P MidCap 400 Pure Growth
S&P 500 Pure Value
S&P 500 Pure Growth
S&P SmallCap 600 Pure Value
S&P SmallCap 600 Pure Growth
S&P 900 Pure Value
S&P 900 Pure Growth
S&P 1000 Pure Value
S&P 1000 Pure Growth
S&P Composite 1500 Pure Value
S&P Composite 1500 Pure Growth

This change will become effective prior to the market open on Monday, December 10, 2018.

Please note that the methodology located on S&P Dow Jones Indices’ website (www.spdji.com) is being updated to reflect this change.

For more information about S&P DowJones 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.

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