

Dow Set to Join Dow Jones Industrial Average

NEW YORK, March 26, 2019: Dow Inc. (NYSE:DOW) will replace DowDuPont Inc. (NYSE:DWDP) in the Dow Jones Industrial Average (DJIA) effective prior to the open of trading on **Tuesday, April 2, 2019**. This change follows DowDuPont Inc.'s announcement that it is splitting into 3 companies, with Dow Inc. being spun-off effective April 2. Dow Inc. will be headquartered in Midland, Michigan, and will operate as a materials science solution provider. A second agricultural chemical company is expected to be spun-off in June.

Replacing DowDuPont Inc. with Dow Inc. allows the Dow Jones Industrial Average to maintain its exposure to the Materials sector. Additionally Dow is anticipated to have a similar price weight to pre spin-off DowDuPont Inc.

The change won't disrupt the level of the index. The divisor used to calculate the index from the components' prices on their respective home exchanges will be changed prior to the opening on April 2. This procedure prevents any distortion in the index's reflection of the portion of the U.S. stock market it is designed to measure. The new divisors can be found in the end-of-day index level files (*.SDL) via the S&P Dow Jones Indices FTP (EDX) site beginning on Monday, April 1, 2019.

Following is a summary of the change:

	COMPANY	GICS ECONOMIC SECTOR
ADDED	Dow	Materials
DELETED	DowDuPont	Materials

Additions to or deletions from an index are not an investment opinion or recommendation.

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