

## S&P GCC Shariah Dividend Yield (Custom) Index Consultation

**AMSTERDAM, AUGUST 8, 2019:** 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 GCC Shariah Dividend Yield (Custom) Index.

In order to reduce unnecessary turnover and align the methodology with S&P DJI’s standard review frequency for dividend indices, S&P DJI is considering amending the index’s rebalancing and constituent weightings schedules. The table below summarizes the proposed changes.

Proposed Change	Methodology	
	Current	Proposed
Rebalancing Schedule	The index is rebalanced semi-annually, effective prior to the open of the Monday following the third Friday of January and July. The rebalancing reference date is the close of the last business day of December and June.	The index is rebalanced annually, effective prior to the open of the Monday following the third Friday of December. The rebalancing reference date is the close of the third Friday of November.
Constituent Weightings Schedule	The index is weighted by float-adjusted market capitalization. Constituents’ weights are capped at 10% on a quarterly basis in January, April, July and October, effective prior to the open of the Monday following the third Friday of each capping month. The reference date for prices used in the weighting process is the close of the Wednesday prior to the second Friday of the respective capping month.	The index is weighted by float-adjusted market capitalization. Constituents’ weights are capped at 10% on a quarterly basis in March, June, September and December, effective prior to the open of the Monday following the third Friday of each capping month. The reference date for prices used in the weighting process is the close of the Wednesday prior to the second Friday of the respective capping month.

For information on the S&P GCC Shariah Dividend Yield (Custom) Index, please refer to the S&P Custom Slice & Dice Methodology available [here](#).

### IMPLEMENTATION TIMING

S&P DJI is proposing to implement the previously described methodology changes, if adopted, prior to the market open on Monday, September 23, 2019.

### QUESTIONS

Please answer the following questions and provide S&P DJI with the reasoning behind your answers:

1. Do you agree with the proposed rebalancing schedule change?
2. Do you agree with the proposed constituent weightings schedule change?
3. If the proposed changes are adopted, do you agree with the proposed implementation date?
4. Do you have any other comments or feedback regarding the proposed changes 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.<sup>1</sup> If you do not want your response to be made available, you must clearly state that in your response. Please respond to this survey by **September 6, 2019**. 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 visit the online survey available [here](#).

For further information about this consultation, please contact S&P Dow Jones Indices at [index\\_services@spglobal.com](mailto: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](http://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<sup>®</sup> and the Dow Jones Industrial Average<sup>®</sup>. 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 been innovating and developing indices across the spectrum of asset classes helping to 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](http://www.spdji.com).

### FOR MORE INFORMATION:

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<sup>1</sup> Individual and company names as well as contact details will be redacted.