

# **Custom Slice & Dice Indices** *Methodology*

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# Introduction

## Highlights

This methodology documents the methodologies for S&P Dow Jones Indices' equity Custom Slice & Dice indices. These indices are client tailored versions of an S&P or Dow Jones branded underlying index. The indices may be tailored in a variety of ways such as the exclusion of certain constituents or sectors, different rebalancing schedules, weighting schemes, currencies of calculation or tax rates. For example, the S&P 500 Ex Tobacco is a version of the S&P 500 excluding constituents classified as part of the Global Industry Classification Standard (GICS®) Tobacco Sub-industry (GICS code 30203010).

Unless detailed in the following pages, the indices follow the standard policies and procedures as documented in the underlying index's methodology and in S&P Dow Jones Indices' Equity Indices Policies & Practices document. Such policies and procedures include, but are not limited to, corporate action treatments and error correction.

**Country of Domicile and GICS Classification Changes.** Unless otherwise specified, the indices in this methodology that employ country of domicile and GICS as eligibility criteria will follow their respective underlying index's rules with regard to how changes to a company's classification are implemented in the indices.

*For more information on Domicile and GICS, please refer to S&P Dow Jones Indices' Equity Indices Policies & Practices and GICS Methodologies, respectively, available on our Web Site, [www.spdji.com](http://www.spdji.com).*

**Exchange Rate.** Unless otherwise specified, the exchange rate employed by the indices in this methodology that use foreign exchange rates for index calculation purposes is as follows:

WM/Reuters foreign exchange rates are taken daily at 4:00 PM London Time and used in the calculation of the index. These mid-market fixings are calculated by the WM Company based on Reuters data and appear on Reuters pages WMRA.

**Rebalancing.** Unless otherwise specified, the indices in this methodology rebalance according to the same schedule as their respective underlying index. When the rebalancing effective date is the same for the custom slice & dice and underlying index, the reference universe for the custom slice & dice index is the composition of the underlying index at the open of the upcoming rebalancing effective date. In the event the rebalancing effective dates are not the same, the reference universe for the custom slice & dice index is the composition of the underlying index as of the rebalance reference date.

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.

This document should be read in conjunction with the underlying index's methodology document available at [www.spdji.com](http://www.spdji.com) in order to gain a complete understanding of the index's eligibility rules, policies and procedures.

# Index Details

## Dow Jones Brookfield Global Infrastructure Country Capped Index (Custom)

**Index Objective.** The index measures the performance of the constituents of the underlying index, subject to an alternate weighting scheme as defined below.

**Underlying Index.** Dow Jones Brookfield Global Infrastructure Index. For information on the underlying index, please refer to the Dow Jones Brookfield Infrastructure Indices Methodology available at [www.spdji.com](http://www.spdji.com).

**Index Eligibility.** The index is comprised of the constituents of the underlying index, sorted by domicile into five countries and regions:

- North America (U.S. and Canada)
- Australia
- Europe Ex United Kingdom
- United Kingdom
- Remaining (comprising all companies not sorted into the first four regions)

**Constituent Weightings.** At each rebalancing, aggregate country and region weights are set as per the table below. Within each country and region, constituents are weighted by float-adjusted market capitalization.

| Country/Region                  | Weighting in Index |
|---------------------------------|--------------------|
| North America (U.S. and Canada) | 25%                |
| Australia                       | 20%                |
| Europe Ex United Kingdom        | 20%                |
| United Kingdom                  | 20%                |
| Remaining                       | 15%                |

**Rebalancing.** The index is rebalanced quarterly, effective at the open of the Monday following the third Friday of March, June, September, and December. The reference date for prices used in the weighting process is the close of the Wednesday prior to the second Friday of the rebalancing month.

**Currency of Calculation.** The index is calculated in U.S. dollars.



## **Dow Jones Sustainability World Developed Diversified Select Ex Switzerland Index**

**Index Objective.** The index measures the performance of the constituents of the underlying index, excluding stocks domiciled in Switzerland.

**Underlying Index.** Dow Jones Sustainability World Developed Diversified Select Index. For information on the underlying index, please refer to the Dow Jones Sustainability Diversified Indices Methodology available at [www.spdji.com](http://www.spdji.com).

**Index Eligibility.** Index constituents are drawn from the underlying index.

**Index Construction.** Constituents of the underlying index excluding those domiciled in Switzerland are selected for index inclusion.

**Index Additions.** With the exception of spin-offs, additions to the index are made only at the time of the rebalancing.

**Index Deletions.** Constituents removed from the underlying index are removed from the index simultaneously. Index deletions due to company domicile change are implemented on the company domicile change effective date.

**Constituent Weightings.** The index is weighted by float-adjusted market capitalization.

**Index Maintenance.** All index adjustments and corporate action treatments follow the underlying index.

**Currency of Calculation.** The index is calculated in U.S. dollars.

**Exchange Rate.** The index uses the same foreign exchange rate as the underlying index.

## **S&P Europe 350 Carbon Efficient Select Low Volatility Synthetic PR Index**

**Index Objective.** The index measures the performance of the underlying index, less a fixed fee of 3.5% per annum.

**Underlying Index.** S&P Europe 350 Carbon Efficient Select Low Volatility Index (Net Total Return) – Index code: SPEUCLEN and S&P Europe 350 Carbon Efficient Select Low Volatility Index (USD) (Net Total Return) – Index code: SPEUCLUN. For information on the underlying indices, please refer to the S&P Low Volatility Index Methodology available at [www.spdji.com](http://www.spdji.com).

**Index Maintenance.** All index adjustments and corporate action treatments follow the underlying index.

**Index Calculation.** The index uses the following formula:

$$Index(t) = Index(t-1) * [\{Parent(t) / Parent(t-1)\} - \{Fee * (ACT(t,t-1)/AccountingDays)\}]$$

where:

*ACT* = Number of days between today and the previous index calculation date.

*AccountingDays* = 365.

*Fee* = 3.5%.

*Parent* = Value of the underlying index.

**Currency of Calculation.** The index is calculated in U.S. dollars and euros.

**Exchange Rate.** The index uses the same foreign exchange rate as the underlying index.

## S&P 500 Net of U.S. Individual Dividend Tax

**Index Objective.** The index measures the total return performance of the constituents of the underlying index, after adjusting for the taxes paid by individual U.S. investors in their individual tax returns on qualified dividends, assuming the highest marginal federal income tax rate.

**Underlying Index.** S&P 500. For information on the underlying index, please refer to the S&P U.S. Indices Methodology available at [www.spdji.com](http://www.spdji.com).

**Index Eligibility.** The index is comprised of the constituents of the underlying index.

**Index Additions.** Additions to the underlying index are added to the index simultaneously.

**Index Deletions.** Constituents removed from the underlying index are removed from the index simultaneously.

**Constituent Weightings.** The index is weighted by float-adjusted market capitalization.

**Index Maintenance.** All index adjustments and corporate action treatments follow the underlying index.

**Rebalancing.** The index is rebalanced quarterly, effective at the close of the third Friday of March, June, September, and December.

**Currency of Calculation.** The index is calculated in U.S. dollars.

**Tax Rates.** The tax rates used to calculate the index are detailed in the table below. The index methodology assumes that all ordinary dividends are qualified dividends for purposes of index calculation. Adjustments for special dividends are based on the methodology of the underlying index. Data on tax rates are reviewed annually by S&P Dow Jones Indices. They are sourced and verified with independent data sources, including but not limited to the Worldwide Corporate Tax Guide published annually by Ernst & Young.

| From       | To         | Qualified Dividend Tax Rate |
|------------|------------|-----------------------------|
| 06/01/1999 | 12/31/2000 | 39.60%                      |
| 01/01/2001 | 12/31/2001 | 39.10%                      |
| 01/01/2002 | 12/31/2002 | 38.60%                      |
| 01/01/2003 | 12/31/2012 | 15.00%                      |
| 01/01/2013 | Present    | 23.80%                      |

## S&P 500 Net of U.S. Individual Liquidation Tax

**Index Objective.** The index measures the total return performance of the constituents of the underlying index, after adjusting for the taxes paid by individual U.S. investors in their individual tax returns on qualified dividends and long-term capital gains, assuming the highest marginal federal income tax rates.

**Underlying Index.** S&P 500. For information on the underlying index, please refer to the S&P U.S. Indices Methodology available at [www.spdji.com](http://www.spdji.com).

**Index Eligibility.** The index is comprised of the constituents of the underlying index.

**Index Additions.** Additions to the underlying index are added to the index simultaneously.

**Index Deletions.** Constituents removed from the underlying index are removed from the index simultaneously.

**Constituent Weightings.** The index is weighted by float-adjusted market capitalization.

**Index Maintenance.** All index adjustments and corporate action treatments follow the underlying index.

**Rebalancing.** The index is rebalanced quarterly, effective at the close of the third Friday of March, June, September, and December.

**Currency of Calculation.** The index is calculated in U.S. dollars.

**Tax Rates.** The tax rates used to calculate the index are detailed in the table below. The index methodology assumes that all ordinary dividends are qualified dividends for purposes of index calculation. Adjustments for special dividends are based on the methodology of the underlying index. Data on tax rates are reviewed annually by S&P Dow Jones Indices. They are sourced and verified with independent data sources, including but not limited to the Worldwide Corporate Tax Guide published annually by Ernst & Young.

| From       | To         | Qualified Dividend Tax Rate | Long-Term Capital Gains Tax Rate |
|------------|------------|-----------------------------|----------------------------------|
| 06/01/1999 | 12/31/2000 | 39.60%                      | 20.00%                           |
| 01/01/2001 | 12/31/2001 | 39.10%                      | 20.00%                           |
| 01/01/2002 | 12/31/2002 | 38.60%                      | 20.00%                           |
| 01/01/2003 | 05/05/2003 | 15.00%                      | 20.00%                           |
| 05/06/2003 | 12/31/2012 | 15.00%                      | 15.00%                           |
| 01/01/2013 | Present    | 23.80%                      | 23.80%                           |

**Calculation Formula.** The index uses the following formula:

$$\text{Index Level}_t =$$

$$\text{Index Level}_{t-1} * (1 + \text{SPXNUIDT Return}_{t-1 \text{ to } t} - \text{Long Term Capital Gains Tax Rate} * \text{500 Return}_{t-1 \text{ to } t})$$

where:

$$\text{SPXNUIDT} = \text{S\&P 500 Net of U.S. Individual Dividend Tax}$$

$$\text{500} = \text{S\&P 500}$$

## **S&P 500 Top 75 Index**

**Index Objective.** The index measures the performance of the largest 75 companies in the underlying index.

**Underlying Index.** S&P 500. For information on the underlying index, please refer to the S&P U.S. Indices Methodology available at [www.spdji.com](http://www.spdji.com).

**Index Eligibility.** Index constituents are drawn from the underlying index.

**Index Construction.** At each rebalancing, the constituents of the underlying index are ranked based on float-adjusted market capitalization. The 75 largest companies are then selected and form the index.

**Market Capitalization.** Index membership eligibility for a company with multiple share class lines is based on the total float-adjusted market capitalization of the company, including all publicly listed and unlisted share class lines, if applicable.

**Index Additions.** With the exception of spin-offs, additions to the index are made only at the monthly rebalancings.

**Index Deletions.** Constituents removed from the underlying index are removed from the index simultaneously.

**Constituent Weightings.** The index is weighted by float-adjusted market capitalization.

**Index Maintenance.** All index adjustments and corporate action treatments follow the underlying index.

**Rebalancing.** The index is rebalanced and reconstituted monthly, effective after the close of the last business day of each month. The rebalancing reference date is the close of the third business day prior to the rebalancing effective date. The pro-forma file is provided one business day in advance of the rebalancing date.

**Currency of Calculation.** The index is calculated in U.S. dollars.

## **S&P 500 Low Volatility Synthetic PR Adjusted (NTR Less 2.1%) Index**

**Index Objective.** The index measures the performance of the underlying index, less a fixed fee of 2.1% per annum.

**Underlying Index.** S&P 500 Low Volatility Index (Net Total Return) – Index code: SP5LVIN and S&P 500 Low Volatility Index (Net Total Return) (EUR) – Index code: SP5LVIEN. For information on the underlying index, please refer to the S&P Low Volatility Index Methodology available at [www.spdji.com](http://www.spdji.com).

**Index Maintenance.** All index adjustments and corporate action treatments follow the underlying index.

**Index Calculation.** The index uses the following formula:

$$Index(t) = Index(t-1) * [\{Parent(t) / Parent(t-1)\} - \{Fee * (ACT(t,t-1)/AccountingDays)\}]$$

where:

*ACT* = Number of days between today and the previous index calculation date.

*AccountingDays* = 365.

*Fee* = 2.1%.

*Parent* = Value of the underlying index.

**Currency of Calculation.** The index is calculated in U.S. dollars and euros.

## **S&P 500 Index GBP Hedged Net Total Return (WHT 15%)**

**Index Objective.** The index measures the net total return of the constituents of the underlying index where dividends are reinvested after the deduction of a 15% withholding tax. The index is hedged against the fluctuations of the GBP and the amount hedged is adjusted on a monthly basis.

**Underlying Index.** S&P 500. For information on the underlying index, please refer to the S&P U.S. Indices Methodology available at [www.spdji.com](http://www.spdji.com).

**Index Eligibility.** The index is comprised of the constituents of the underlying index.

**Index Construction.** See Index Eligibility.

**Index Maintenance.** All index adjustments and corporate action treatments follow the underlying index.

**Currency of Calculation.** The index is calculated in British pounds.

**Tax Rate.** The withholding tax rate used in the calculation of the index is 15%.

**Exchange Rate.** The index uses the same foreign exchange rate as the underlying index.

**Hedging.** The index is calculated by hedging beginning-of-period balances using rolling one-month forward contracts. For information on the monthly currency hedged calculation, please refer to the S&P Dow Jones Indices' Index Mathematics Methodology available at [www.spdji.com](http://www.spdji.com).

## **S&P 500 Monthly Equal Weighted Index**

**Index Objective.** The index measures the performance of the constituents of the underlying index using an equally-weighted scheme.

**Underlying Index.** S&P 500. For information on the underlying index, please refer to the S&P 500 Equal Weight Index Methodology available at [www.spdji.com](http://www.spdji.com).

**Index Eligibility.** The index is comprised of the constituents of the underlying index.

**Index Additions.** Additions to the underlying index are added to the index simultaneously. Intra-month additions are added to the index at the weight of the company it is replacing.

**Index Deletions.** Constituents removed from the underlying index are removed from the index simultaneously.

**Constituent Weightings.** At each rebalancing, index constituents are equally-weighted.

**Index Maintenance.** All index adjustments and corporate action treatments follow the underlying index.

**Rebalancing.** The index is rebalanced monthly, effective after the close of the last business day of each month. The reference date for prices used in the reweighting process is the close of the third business day prior to the rebalancing effective date. The pro-forma file is provided daily three business days in advance of the rebalancing date. For intra-month composition changes, no intra-month reweighting is performed.

**Index Maintenance.** All index adjustments and corporate action treatments follow the underlying index.

**Currency of Calculation.** The index is calculated in U.S. dollars.



## **S&P 500 Ex Tobacco Equal Weighted Index**

**Index Objective.** The index measures the performance of the non-tobacco constituents of the underlying index using an equally-weighted scheme.

**Underlying Index.** S&P 500. For information on the underlying index, please refer to the S&P 500 Equal Weight Index Methodology available at [www.spdji.com](http://www.spdji.com).

**Index Eligibility.** At each rebalancing, the index is comprised of the constituents of the underlying index, excluding companies classified as part of the GICS Tobacco Sub-Industry (30203010).

**Index Construction.** At each rebalancing, the index is comprised of the constituents of the underlying index that satisfy the criteria as detailed in Index Eligibility.

**Index Additions.** Additions to the underlying index that meet the eligibility criteria are added to the index simultaneously. Intra-month additions are added to the index at the weight of the company it is replacing.

**Index Deletions.** Constituents removed from the underlying index are removed from the index simultaneously.

**Constituent Weightings.** At each rebalancing, index constituents are equally-weighted.

**Index Maintenance.** All index adjustments and corporate action treatments follow the underlying index.

**Rebalancing.** The index is rebalanced monthly, effective after the close of the last business day of each month. The reference date for prices used in the reweighting process is the close of the third business day prior to the rebalancing effective date. The pro-forma file is provided daily three business days in advance of the rebalancing date. For intra-month composition changes, no intra-month reweighting is performed.

**Index Maintenance.** All index adjustments and corporate action treatments follow the underlying index.

**Currency of Calculation.** The index is calculated in U.S. dollars.

## S&P 500 Ex Sector, Industry and Sub-Industry Indices

**Index Objective.** The indices measure the performance of the constituents of the underlying index, excluding certain sectors, industries or sub-industries as defined below.

**Underlying Index.** S&P 500. For information on the underlying index, please refer to the S&P U.S. Indices Methodology available at [www.spdji.com](http://www.spdji.com).

**Index Eligibility.** Constituents of the underlying index that are categorized according to the following GICS classifications are ineligible for index inclusion:

| Index  | GICS Level        | GICS Code | Description         |
|--|-------------------|-----------|---------------------|
| S&P 500 Ex Energy  | Sector            | 10        | Energy              |
| S&P 500 Ex-Financials (New)                                |                   | 40        | Financials          |
| S&P 500 Ex Health Care Sector Index                        |                   | 35        | Health Care         |
| S&P 500 Ex Railroads                                       | Sub-Industry      | 20304010  | Railroads           |
| S&P 500 Ex Tobacco GICS Sub Industry                       |                   | 30203010  | Tobacco             |
| 500 Ex Tobacco   |                   |           |                     |
| S&P 500 Ex Financials, Real Estate and Aerospace & Defense | Sector & Industry | 40        | Financials          |
|  |                   | 60        | Real Estate         |
|  |                   | 201010    | Aerospace & Defense |

**Index Construction.** Each index is comprised of the constituents of the underlying index that satisfy the criteria as detailed in Index Eligibility.

**Index Additions.** Additions to the underlying index that satisfy the eligibility criteria are added to the respective S&P 500 Ex Sector, Industry and Sub-Industry Index simultaneously.

**Index Deletions.** Constituents removed from the underlying index are removed from the respective S&P 500 Ex Sector, Industry and Sub-Industry Index simultaneously.

**GICS Reclassification.** Changes as a result of a constituent's GICS reclassification follow the rules of the underlying index.

**Constituent Weightings.** The indices are weighted by float-adjusted market capitalization.

**Index Maintenance.** All index adjustments and corporate action treatments follow the underlying index.

**Currency of Calculation.** The indices are calculated in U.S. dollars. In addition, the S&P 500 Ex-Financials (New) and S&P 500 Ex Health Care Sector Index are also calculated in Japanese yen and euros, respectively.

**Exchange Rate.** The index uses the same foreign exchange rate as the underlying index.

## **S&P 500 NDF KRW Hedged Index**

**Index Objective.** The index measures the price return performance of the underlying index hedged against the fluctuations of the Korean won.

**Underlying Index.** S&P 500. For information on the underlying index, please refer to the S&P U.S. Indices Methodology available at [www.spdji.com](http://www.spdji.com).

**Index Eligibility.** The index is comprised of the constituents of the underlying index.

**Index Maintenance.** All index adjustments and corporate action treatments follow the underlying index.

**Currency of Calculation.** The index is calculated in Korean won.

**Exchange Rate.** WM/Reuters Spot and Non-Deliverable Forwards (NDF) rates at 6:00 AM GMT are used in the calculation of the index.

**Hedging.** The index is calculated by hedging beginning-of-period balances using rolling one-month forward contracts. For information on the monthly currency hedged calculation, please refer to the Index Mathematics Methodology available at [www.spdji.com](http://www.spdji.com).

## S&P 500 (USD) TR Plus 3% (Custom)

**Index Objective.** The index is an index of indices designed to measure the performance of the S&P 500 (Total Return), adding a fixed premium of 3% per annum.

### Underlying Indices.

- S&P 500 (Total Return).
- Cash Index with a fixed 3% premium.

For information on the S&P 500 (Total Return), please refer to the *S&P U.S. Indices Methodology*, available at [www.spdji.com](http://www.spdji.com).

For more information on an index of indices calculation, please refer to the Weighted Return section of the *S&P Dow Jones Indices' Index Mathematics Methodology*.

**Index Maintenance.** All index adjustments and corporate action treatments follow the underlying index.

**Index Calculation.** This index of indices is only calculated when the underlying index is calculated, and uses the following formula:

$$\text{CashAccrual}(t) = \text{CashAccrual}(t - 1) * \left( (1 + \text{Premium})^{\left( \frac{D_t - D_{t-1}}{N} \right)} \right)$$

$$\text{Index}(t) = \text{Index}(rb) * \left( 1 + \left( \frac{\text{Parent}(t)}{\text{Parent}(rb)} - 1 \right) + \left( \frac{\text{CashAccrual}(t)}{\text{CashAccrual}(rb)} - 1 \right) \right)$$

where:

|                |                                 |
|----------------|---------------------------------|
| <i>N</i>       | = 365                           |
| <i>Premium</i> | = +3%                           |
| <i>Parent</i>  | = Value of the underlying index |
| <i>D</i>       | = Date                          |
| <i>t</i>       | = the current day               |
| <i>rb</i>      | = last business Day of December |

**Currency of Calculation.** The index is calculated in U.S. dollars.

**Rebalancing.** The index is rebalanced annually, effective after the close of the last business day of December. The weights of Parent and CashAccrual exposure are reset based on the formula as above.

## **SSGA - S&P 500 Minus Top 75 Market Cap Index**

**Index Objective.** The index measures the performance of the constituents of the underlying index excluding the largest 75 companies using an alternative weighting scheme, as defined below.

**Underlying Index.** S&P 500. For information on the underlying index, please refer to the S&P U.S. Indices Methodology available at [www.spdji.com](http://www.spdji.com).

**Index Eligibility.** The index is comprised of the constituents of the underlying index, excluding the 75 largest companies based on float-adjusted market capitalization.

**Index Additions.** Except for spin-offs that remain in the underlying index, additions to the index occur only during the quarterly reconstitutions.

**Index Deletions.** Constituents removed from the underlying index are removed from the index simultaneously.

**Constituent Weightings.** On a monthly basis, index constituents are rebalanced to their float-adjusted market capitalization, as per below:

- a. To neutralize the impact on index shares from intra-month changes to shares outstanding and Investable Weight Factors (IWFs) applied to stocks in the underlying index, an additional weight factor (AWF) is assigned to each applicable constituent to maintain constant index share counts.
- b. All AWF factors are then reset to 1 after the close of the last business day of each month.

**Index Maintenance.** All index adjustments and corporate action treatments follow the underlying index.

**Rebalancing.** Index composition is reconstituted on a quarterly basis, effective after the close of the last business day of March, June, September, and December. The reconstitution reference date is the close of the last business day of the previous month. Index constituents are also rebalanced to their float-adjusted market capitalization on a monthly basis, effective after the close of the last business day of each month.

**Currency of Calculation.** The index is calculated in U.S. dollars.

## **S&P 100 Ex Financials Index**

**Index Objective.** The index measures the performance of the non-financial constituents of the underlying index, as defined below.

**Underlying Index.** S&P 100. For information on the underlying index, please refer to the S&P U.S. Indices Methodology available at [www.spdji.com](http://www.spdji.com).

**Index Eligibility.** Constituents of the underlying index that are classified as part of the GICS Financials Sector (40) are not eligible for index inclusion. All other constituents of the underlying index are eligible for index inclusion.

**Index Construction.** At each rebalancing, the index is comprised of the constituents of the underlying index that meet the Index Eligibility criteria.

**Index Additions.** Additions to the underlying index that meet the eligibility criteria are added to the index simultaneously.

**Index Deletions.** Constituents removed from the underlying index are removed from the index simultaneously.

**GICS Reclassification.** Changes as a result of a constituent's GICS reclassification are made according to the rules of the underlying index.

**Constituent Weightings.** The index is weighted by float-adjusted market capitalization.

**Index Maintenance.** All index adjustments and corporate action treatments follow the underlying index.

**Currency of Calculation.** The index is calculated in U.S. dollars.

## **S&P 100 Expanded Information Technology Index (USD) (Custom)**

**Index Objective.** The index measures the performance of the constituents of the underlying index, including the eligible companies as detailed in Index Eligibility below.

**Underlying Index.** S&P 100 Information Technology Index. For information on the underlying index, please refer to the S&P U.S. Indices Methodology available at [www.spdji.com](http://www.spdji.com).

**Index Eligibility.** The index is comprised of the constituents of the underlying index, including the following Supplementary stocks if such stock is not a current member of the underlying index but otherwise included in the S&P 100 Index:

- Alphabet Inc. A (NASD: GOOGL)
- Alphabet Inc. (NASD: GOOG)
- Facebook Inc. A (NASD: FB)

**Index Construction.** At all times, the index is comprised of the constituents of the underlying index and the eligible Supplementary stocks.

**Index Additions.** Additions to the underlying index are added to the index simultaneously.

**Index Deletions.** With the exception of the Supplementary stocks, constituents removed from the underlying index are removed from the index simultaneously. If a Supplementary stock is removed from the S&P 100, it is removed from the index simultaneously.

**Constituent Weightings.** The index is weighted by float-adjusted market capitalization.

**Index Maintenance.** All index adjustments and corporate action treatments follow the underlying index.

**Currency of Calculation.** The index is calculated in U.S. dollars.

## **S&P 900 10 Year Dividend Growth Index**

**Index Objective.** The index measures float-adjusted market cap weighted performance of companies within the underlying index that have followed a policy of consistently increasing dividends every year for at least 10 years.

**Underlying Index.** S&P 900. For information on the underlying index, please refer to the S&P U.S. Indices Methodology available at [www.spdji.com](http://www.spdji.com).

**Index Eligibility.** To qualify for membership in the index, at each annual reconstitution a stock must satisfy the following criteria:

1. Be a member of the underlying index.
2. Have increased total dividend per share amount every year for at least 10 consecutive years.
3. Have a minimum float-adjusted market capitalization (FMC) of at least US\$ 2 billion as of the rebalancing reference date.
4. Have an average daily value traded (ADVT) of at least US\$ 5 million for the three-months prior to the rebalancing reference date.
5. Not be classified as part of the GICS Real Estate Investment Trusts (REITs) Industry (Code: 601010).

Calendar years and ex-dates are used for the dividend analysis, with the data reviewed every January. In situations where a dividend payment, or payments, deviates from the company's standard dividend payment cycle, S&P Dow Jones Indices will, at its discretion, allocate payments to the appropriate year in order to take a full cycle into account.

A dividend initiation or re-initiation does not count as a dividend increase. The initiation calendar year may include payment of all four quarterly dividends, or only one, two, or three quarterly payments. Evaluations are made on a best-effort basis.

S&P Dow Jones Indices only considers cash dividend payments declared as regular by the paying company for index eligibility and selection purposes. Cash dividend payments declared as special by the paying company, including recurring special cash dividends, are not considered. Gross cash dividend amounts, before any withholding tax, are used.

For spin-offs occurring after January 1, 2013, the yearly dividend increase history of the parent company is assigned to both the parent and spun-off company on the spin-off effective date. To determine annual dividend payments, the dividends of the parent and spun-off companies are combined until a full annual cycle of dividend payments is available for both post-spin-off companies. Subsequent dividend comparisons are based on the annual dividend amounts of each respective company.

**Index Construction.** At each rebalancing, all constituents of the underlying index that meet the criteria detailed in *Index Eligibility* form the index.

**Constituent Weightings.** The index is weighted by float-adjusted market capitalization, subject to a 2% individual stock cap.

**Index Additions.** With the exception of spin-offs, additions to the index are made only at the annual rebalancings.

**Index Deletions.** Constituents removed from the underlying index are removed from the index simultaneously.



**Monthly Dividend Review.** S&P Dow Jones Indices reviews constituents of the index on a monthly basis. If S&P Dow Jones Indices determines that an index constituent has eliminated or suspended its dividend, omitted a payment, or reduced its calendar year dividend amount and will no longer qualify for the index at the subsequent reconstitution, it will be removed from the index effective prior to the open of the first business day of the following month. The determination of qualifying for the index at the subsequent reconstitution is at the discretion of the Index Committee. The decision to remove an index constituent due to dividend elimination, suspension, omission, or reduction is based on information publicly announced by the company as of five business days prior to month-end.<sup>1</sup>

**Spin-offs.** Spin-offs are added to the index on the ex-date. If the spin-off remains in the underlying index, both the parent company and spin-off remain in the index until the next index rebalancing, provided that each gives an indication it will continue and/or initiate a consistent dividend paying policy. If the spin-off does not indicate it will continue and/or initiate a consistent dividend paying policy, it is removed from the index after the first day of regular way trading, with the proceeds being reinvested back into the parent.

*For more information on corporate actions, please refer to S&P Dow Jones Indices' Equity Indices Policies & Practices document available at [www.spdji.com](http://www.spdji.com).*

**Index Maintenance.** All index adjustments and corporate action treatments follow the underlying index.

**Rebalancing.** Index membership is reviewed once per year, with changes effective after the close of the last business day of January. The reference date for such additions and deletions is after the close of the last business day of December. The pro-forma file is provided five business days in advance of the rebalancing date.

**Currency of Calculation.** The index is calculated in U.S. dollars.

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<sup>1</sup> This rule took effect prior to the market open on August 1, 2018.

## **S&P Financials & Real Estate Index (USD) (Custom)**

**Index Objective.** The index measures the performance of all Financial and Real Estate companies in the underlying index, as defined by the GICS.

**Underlying Index.** S&P 500. For information on the underlying index, please refer to the S&P U.S. Indices Methodology available at [www.spdji.com](http://www.spdji.com).

**Index Eligibility.** The index is comprised of the constituents of the underlying index classified in the Financials (40) and Real Estate (60) GICS sectors.<sup>2</sup>

**Index Construction.** See Index Eligibility.

**Index Additions.** Additions to the underlying index that meet the eligibility criteria are added to the index simultaneously.

**Index Deletions.** Constituents removed from the underlying index are removed from the index simultaneously.

**GICS Reclassification.** Changes as a result of a constituent's GICS reclassification are made according to the rules of the underlying index.

**Constituent Weightings.** The index employs the modified market capitalization weighting scheme used for the Select Sector indices. For more information on the weighting scheme used, please refer to the S&P U.S. Indices methodology available at [www.spdji.com](http://www.spdji.com).

**Index Maintenance.** All index adjustments and corporate action treatments follow the underlying index.

**Rebalancing.** Index share rebalancing occurs after the closing on the third Friday of March, June, September, and December of each year. Additionally, the index capping rules are applied after the close of business on the second to last calculation day of March, June, September, and December.

**Currency of Calculation.** The index is calculated in U.S. dollars.

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<sup>2</sup> Prior to September 19, 2016, index constituents were S&P 500 constituents classified in the Financials (40) sector.

## S&P Custom Sector Indices

**Index Construction.** Companies in the S&P 500 are classified based on GICS®. Each index is made up of all stocks in the GICS sector unless otherwise noted in the table below.

| S&P Custom Sector Index                                      | GICS Sector Classification            |
|--|---------------------------------------|
| S&P Consumer Discretionary Index (USD) (Custom) <sup>3</sup> | Consumer Discretionary (GICS Code 25) |
| S&P Technology Index (USD) (Custom) <sup>1</sup>             | Information Technology (GICS Code 45) |

*For more information on GICS, please refer to S&P Dow Jones Indices' GICS methodology document.*

Please note that any intra-quarter addition will be added to the relevant S&P Custom Sector Index with an AWF of 1.

**Weighting.** Each index is capped market capitalization weighted. For capping purposes, the indices are rebalanced quarterly after the close of business on the third Friday of March, June, September, and December, using the following procedures:

1. The rebalancing reference date is the second Friday of March, June, September and December.
2. With prices reflected on the rebalancing reference date, and membership, shares outstanding and IWFs as of the rebalancing effective date, each company is weighted by float-adjusted market capitalization. Modifications are made as defined below.
3. If any company has a weight greater than 24%, the company's float-adjusted market capitalization weight is capped at 23%, which allows for a 2% buffer. This buffer is meant to ensure that no company exceeds 25% as of the quarter-end diversification requirement date.
4. All excess weight is proportionally redistributed to all uncapped companies within the relevant index.
5. After this redistribution, if the float-adjusted market capitalization weight of any other company then breaches 23%, the process is repeated iteratively until no company breaches the 23% weight cap.
6. The sum of the companies with weights greater than 4.8% cannot exceed 50% of the total index weight. These caps are set to allow for a buffer below the 5% limit.
7. If the rule in step 6 is breached, all companies are ranked in descending order of their float-adjusted market capitalization weights. The first company that causes the 50% limit to be breached has its weight reduced to 4.5%.
8. This excess weight is proportionally redistributed to all companies with weights below 4.5%. During this process, the weight of companies initially receiving proportionally redistributed weight cannot exceed 4.5%. This is repeated iteratively until step 6 is satisfied.
9. Index share amounts are assigned to each constituent to arrive at the weights calculated above. Since index shares are assigned based on prices one week prior to rebalancing, the actual weight of each constituent at the rebalancing differs somewhat from these weights due to market movements.
10. If necessary, the reweighting process may take place more than once prior to the close on the last business day of March, June, September or December to ensure the Select Sector Indices conform to all diversification requirements.

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<sup>3</sup> The Custom Sector Indices reflect the changes in the GICS structure effective in September 2018. S&P Dow Jones Indices has created back calculated history for the Custom Sector Indices based on the securities in the headline S&P 500 that would have hypothetically been classified as GICS Code 25 and 45.

*For more information on the index calculation methodology, please refer to the Capped Market Capitalization Weighted Indices section of S&P Dow Jones Indices' Index Mathematics methodology.*

At times, companies may be represented in the S&P Custom Sector Indices by multiple share class lines. Maximum weight capping is based on company float-adjusted market capitalization, with the weight of multiple class companies allocated proportionally to each share class line based on its float-adjusted market capitalization as of the rebalancing reference date. If no capping is required, both share classes remain in the index at their natural float-adjusted market capitalization.

## **S&P North American Expanded Technology Sector Index (Custom)**

**Index Objective.** The index measures the performance of the constituents of the underlying index, including the eligible companies as detailed in Index Eligibility below.

**Underlying Index.** S&P North American Technology Sector Index. For information on the underlying index, please refer to the S&P North American Sector Indices Methodology available at [www.spdji.com](http://www.spdji.com).

**Index Eligibility.** The index is comprised of the constituents of the underlying index, including the following Supplementary stock if such stock is not included in the list of eligible GICS Classifications but otherwise meets all eligibility criteria of the underlying index:

- Netflix Inc. (NASDAQ: NFLX)

**Index Construction.** At all times, the index is comprised of the constituents of the underlying index and the eligible Supplementary stock.

**Index Additions.** Additions to the underlying index are added to the index simultaneously.

**Index Deletions.** With the exception of the Supplementary stock, constituents removed from the underlying index are removed from the index simultaneously. If the Supplementary stock is removed from the S&P TMI it is removed from the index simultaneously.

**Constituent Weightings.** At each quarterly rebalancing the index is weighted by float-adjusted market capitalization, subject to the following diversification requirements (for more details on the capping process, please refer to the underlying index methodology):

- The weight of a single company cannot exceed 8.5%.
- The aggregate weight of the companies in the index with a weight greater than 4.5% cannot exceed 45%.

**Index Maintenance.** All index adjustments and corporate action treatments follow the underlying index.

**Currency of Calculation.** The index is calculated in U.S. dollars.

## **S&P North American Expanded Technology Software Index (Custom)**

**Index Objective.** The index measures the performance of the constituents of the underlying index, including the eligible companies as detailed in Index Eligibility below.

**Underlying Index.** S&P North American Technology Software Index. For information on the underlying index, please refer to the S&P North American Sector Indices Methodology available at [www.spdji.com](http://www.spdji.com).

**Index Eligibility.** The index is comprised of the constituents of the underlying index, including the following Supplementary stocks if such stock is not included in the list of eligible GICS Classifications but otherwise meets all eligibility criteria of the underlying index:

- Activision Blizzard Inc. (NASDAQ: ATVI)
- Electronic Arts (NASDAQ: EA)
- Snap, Inc. (NYSE: SNAP)
- Take-Two Interactive Software (NASDAQ: TTWO)
- Zynga Inc. A (NASDAQ: ZNGA)

**Index Construction.** At all times, the index is comprised of the constituents of the underlying index and the eligible Supplementary stocks.

**Index Additions.** Additions to the underlying index are added to the index simultaneously.

**Index Deletions.** With the exception of the Supplementary stocks, constituents removed from the underlying index are removed from the index simultaneously. If a Supplementary stock is removed from the S&P TMI it is removed from the index simultaneously.

**Constituent Weightings.** At each quarterly rebalancing the index is weighted by float-adjusted market capitalization subject to the following diversification requirements (for more details on the capping process, please refer to the underlying index's methodology):

- The weight of a single company cannot exceed 8.5%.
- The aggregate weight of the companies in the index with a weight greater than 4.5% cannot exceed 45%.

**Index Maintenance.** All index adjustments and corporate action treatments follow the underlying index.

**Currency of Calculation.** The index is calculated in U.S. dollars.

## **S&P Long-Only Merger Arbitrage Ex-Cash Liquid Index (Custom)**

**Index Objective.** The index measures the performance of the constituents of the underlying index using an alternative weighting scheme, as defined below.

**Underlying Index.** S&P Long-Only Merger Arbitrage Index. For information on the underlying index, please refer to the S&P Long-Only Merger Arbitrage Indices Methodology available at [www.spdji.com](http://www.spdji.com).

**Additions and Deletions.** Additions and deletions to the index follow the rules of the underlying index.

**Constituent Weightings.** The weight for each stock added to the index is determined as follows:

- The initial weight for each stock is defined as the lower of:
  - 2.5%, based on closing prices as of the reference date, which is two days prior to each constituent addition.
  - The stock's median value traded over the preceding three months<sup>4</sup>, multiplied by 35% and divided by notional principal amount of US\$ 300 million.
- Then, if the initial weight of the stock is 2.5%, the final weight is determined as follows:
  - 2.5% divided by (one minus the cash weight in the underlying index).
- Otherwise, the final weight is the stock's median value traded over the preceding three months, multiplied by 35% and divided by notional principal amount of US\$ 300 million.
- At each rebalancing constituents' weights are capped at 10%. If any stock weight requires capping the excess weight is re-distributed proportionally to all other uncapped stocks in the index.

**Index Maintenance.** All index adjustments and corporate action treatments follow the underlying index.

**Rebalancing.** Constituent changes to the index are made on an as-needed basis. In addition to the constituent changes made to the underlying index, the index undergoes a monthly rebalancing, effective on the first business day of the month. The reference date for prices used to cap any security at 10%, if necessary, is two trading days prior to the monthly rebalancing effective date.

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<sup>4</sup> Prior to 11/16/2016, the index used three month average daily value traded as opposed to median value traded over the preceding three months.

## S&P Global Dividend Aristocrats Blend Index (Custom)

**Index Objective.** The index measures the performance of the constituents of the underlying indices that have followed a policy of consistently increasing dividends. The index is an index of indices made up of regional S&P Dividend Aristocrats indices weighted to reflect the regional distribution of the S&P Global LargeMidCap Index.

**Underlying Indices.** The index of indices is comprised of:

- S&P 500 Dividend Aristocrats Index
- S&P Europe 350 Dividend Aristocrats Index
- S&P Pan Asia Dividend Aristocrats Index
- S&P/TSX Canadian Dividend Aristocrats Index

For information on the underlying indices, please refer to the S&P 500 Dividend Aristocrats, S&P Europe 350 Dividend Aristocrats, S&P Pan Asia Dividend Aristocrats, and S&P/TSX Canadian Dividend Aristocrats Methodologies, respectively, available at [www.spdji.com](http://www.spdji.com).

**Index Calculation.** The index uses the following formula:

On any trading date,  $t$ , the index is calculated as follows using the component indices as:

$$Index_t = Index_{PB} * (1 + IndexReturn_t)$$

$$IndexReturn_t = \sum_{i=1}^n w_i R_i$$

where:

$Index_{PB}$  = Index value on the previous rebalancing date.

$w_i$  = Weight of underlying index  $i$ .

$R_i$  = Cumulative return of the underlying index  $i$  at  $t$  from the previous rebalancing date.

**Index Weighting.** At each rebalancing, the weight of each underlying index is set to the weight of the corresponding region in the S&P Global LargeMidCap Index:

- The weight of S&P 500 Dividend Aristocrats Index matches the weight of the US components in the S&P Global LargeMidCap Index
- S&P Europe 350 Dividend Aristocrats Index matches the weight of the European components in the S&P Global LargeMidCap Index
- S&P Pan Asia Dividend Aristocrats Index matches the weight of the Pan Asian components in the S&P Global LargeMidCap Index
- S&P/TSX Canadian Dividend Aristocrats Index matches the weight of the Canadian components in the S&P Global LargeMidCap Index

The excess weight in the S&P Global LargeMidCap from countries not represented in the four aforementioned regions is then distributed proportionally among the underlying indices.

The reference date for the index weighting is the last business day of December.

**Rebalancing.** The weights are rebalanced annually after the close of trading on the last business day of January.

**Currency of Calculation.** The index is calculated in U.S. dollars and in South African rand.



## **S&P US, Europe and Pan Asia Dividend Aristocrats Blend Index TR (Custom) and S&P US, Europe and Pan Asia Dividend Aristocrats Blend Index NTR (Custom)**

**Index Objective.** The indices are each an index of indices made up of regional S&P Dividend Aristocrats indices weighted to reflect a designated position on the underlying indices that rebalance on quarterly basis.

**Underlying Indices.** The index of indices are comprised, respectively, of Total Return and Net Total Return versions of:

- S&P 500 Dividend Aristocrats Index
- S&P Europe 350 Dividend Aristocrats Index
- S&P Pan Asia Dividend Aristocrats Index

For information on the underlying indices, please refer to the S&P 500 Dividend Aristocrats, S&P Europe 350 Dividend Aristocrats and S&P Pan Asia Dividend Aristocrats Methodologies, respectively, available at [www.spdji.com](http://www.spdji.com).

**Index Calculation.** For information on the calculation of the indices please refer to the *Weighted Return Indices* section of S&P Dow Jones Indices' Index Mathematics Methodology.

**Index Weighting.** At each rebalancing, the weight of each underlying index is reset to the following:

- 40% for S&P 500 Dividend Aristocrats Index
- 30% for S&P Europe 350 Dividend Aristocrats Index
- 30% for S&P Pan Asia Dividend Aristocrats Index

**Exchange Rate.** WM/Reuters foreign exchange rates are taken daily at 4:00 PM London Time and used in the calculation of the indices. These mid-market fixings are calculated by the WM Company based on Reuters data and appear on Reuters pages WMRA.

**Rebalancing.** The indices are reweighted on a quarterly basis after close of the last business day of rebalancing month (January, April, July, October).

**Currency of Calculation.** The indices are calculated in USD and GBP.

## S&P U.S., Europe, and Asia Consumer and Information Technology Top 100 Capped Index (Custom)

**Index Objective.** The index measures the performance of 100 of the largest constituents of the underlying index domiciled in the U.S., Europe, and Asia classified as part of the GICS Consumer Discretionary (Code: 25), Consumer Staples (Code: 30), and Information Technology (Code: 45) Sectors, subject to specific aggregate country and regional weight caps as defined below.

**Underlying Index.** S&P Global BMI. For information on the underlying index, please refer to the S&P Global BMI, S&P/IFCI Index Methodology at [www.spdji.com](http://www.spdji.com).

**Index Eligibility.** Constituents of the underlying index that meet the following criteria are eligible for index inclusion:

- Domiciled in one of the following countries or regions:
  - U.S.
  - Europe
  - Asia
- Classified as part of one of the following GICS Sectors:
  - Consumer Discretionary
  - Consumer Staples
  - Information Technology

**Index Construction.** At each rebalancing, the constituents of the underlying index that meet the Index Eligibility criteria are ranked based on total market capitalization. The 100 largest constituents are selected and form the index.

**Index Additions.** With the exception of spin-offs, additions to the index are made only at the quarterly rebalancing. Spin-offs are added on the ex-date and removed after at least one day of trading.

**Index Deletions.** Constituents removed from the underlying index are removed from the index simultaneously.

**GICS Reclassification.** Changes as a result of a constituent's GICS reclassification follow the rules of the underlying index.

**Constituent Weightings.** At each rebalancing, aggregate country and region weights are set as per the table below. Within each country and region, constituents are weighted by float-adjusted market capitalization.

| Country/Region | Weighting in Index |
|----------------|--------------------|
| U.S.           | 40%                |
| Europe         | 20%                |
| Asia           | 40%                |

**Index Maintenance.** All index adjustments and corporate action treatments follow the underlying index.

**Rebalancing.** The index is rebalanced quarterly, effective after the close of the third Friday in March, June, September, and December. The rebalancing reference date is the close of the last business day of the previous month. The reference date for prices used for the weighting process is after the close of the Wednesday prior to the second Friday of the rebalancing month.

**Currency of Calculation.** The index is calculated in U.S. dollars.

## **S&P Global Ex-U.S. Under USD500 Million (US Dollar) Index**

**Objective.** The index measures the performance of the constituents of the underlying index, excluding companies with a total market capitalization greater than US\$ 500 million<sup>5</sup> and companies domiciled in the U.S.

**Underlying Index.** S&P Global BMI. For information on the underlying index, please refer to the S&P Global BMI, S&P/IFCI Index Methodology at [www.spdji.com](http://www.spdji.com).

**Index Eligibility.** Constituents of the underlying index are eligible for index inclusion, excluding:

- Companies with a total market capitalization greater than US\$ 500 million
- Companies domiciled in the U.S.

**Index Construction.** The index is comprised of the constituents of the underlying index that meet the Index Eligibility criteria.

**Index Additions.** Additions to the underlying index that meet satisfy the eligibility criteria are added to the index simultaneously.

**Index Deletions.** Constituents removed from the underlying index are removed from the index simultaneously.

**Constituent Weightings.** The index is weighted by float-adjusted market capitalization.

**Index Maintenance.** All index adjustments, including rebalancings, and corporate action treatments follow the underlying index.

**Currency of Calculation.** The index is calculated in USD.

**Exchange Rate.** The index uses the same foreign exchange rate as the underlying index.

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<sup>5</sup> The index follows the standard BMI cap range methodology, combining the US\$ < 250 million and US\$ 250-500 million cap ranges, excluding all companies not within those cap ranges.

## **S&P Global Cap Range Companies Between USD500 Million and USD5 Billion (US Dollar)**

**Objective.** The index measures the performance of the constituents of the underlying index, excluding companies with a total market capitalization greater than US\$ 5 billion or less than US\$ 500 million<sup>6</sup>.

**Underlying Index.** S&P Global BMI. For information on the underlying index, please refer to the S&P Global BMI, S&P/IFCI Index Methodology at [www.spdji.com](http://www.spdji.com).

**Index Eligibility.** Constituents of the underlying index are eligible for index inclusion, excluding:

- Companies with a total market capitalization greater than US\$ 5 billion
- Companies with a total market capitalization less than US\$ 500 million

**Index Construction.** The index is comprised of the constituents of the underlying index that meet the Index Eligibility criteria.

**Index Additions.** Additions to the underlying index that meet the eligibility criteria are added to the index simultaneously.

**Index Deletions.** Constituents removed from the underlying index are removed from the index simultaneously.

**Constituent Weightings.** The index is weighted by float-adjusted market capitalization.

**Index Maintenance.** All index adjustments, including rebalancings, and corporate action treatments follow the underlying index.

**Currency of Calculation.** The index is calculated in U.S. dollars.

**Exchange Rate.** The index uses the same foreign exchange rate as the underlying index.

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<sup>6</sup> Note that the index follows the standard BMI cap range methodology, combining the US\$ 500M - 750M, US\$ 750M - 1B, US\$ 1B - 1.2B, US\$ 1.2B - 1.5B, US\$ 1.5B - 2B, US\$ 2B - 2.5B, US\$ 2.5B - 3B, US\$ 3B - 4B, and US\$ 4B - 5B cap ranges, excluding all companies not within those cap ranges.

## **S&P Global Ex-U.S. Cap Range Companies Between USD500 Million and USD5 Billion (US Dollar)**

**Objective.** The index measures the performance of the constituents of the underlying index, excluding companies with a total market capitalization greater than US\$ 5 billion or less than US\$ 500 million<sup>7</sup>, and companies domiciled in the U.S.

**Underlying Index.** S&P Global BMI. For information on the underlying index, please refer to the S&P Global BMI, S&P/IFCI Index Methodology at [www.spdji.com](http://www.spdji.com).

**Index Eligibility.** Constituents of the underlying index are eligible for index inclusion, excluding:

- Companies with a total market capitalization greater than US\$ 5 billion
- Companies with a total market capitalization less than US\$ 500 million
- Companies domiciled in the U.S.

**Index Construction.** The index is comprised of the constituents of the underlying index that meet the Index Eligibility criteria.

**Index Additions.** Additions to the underlying index that meet satisfy the eligibility criteria are added to the index simultaneously.

**Index Deletions.** Constituents removed from the underlying index are removed from the index simultaneously.

**Constituent Weightings.** The index is weighted by float-adjusted market capitalization.

**Index Maintenance.** All index adjustments, including rebalancings, and corporate action treatments follow the underlying index.

**Currency of Calculation.** The index is calculated in U.S. dollars.

**Exchange Rate.** The index uses the same foreign exchange rate as the underlying index.

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<sup>7</sup> Note that the index follows the standard BMI cap range methodology, combining the US\$ 500M - 750M, US\$ 750M - 1B, US\$ 1B - 1.2B, US\$ 1.2B - 1.5B, US\$ 1.5B - 2B, US\$ 2B - 2.5B, US\$ 2.5B - 3B, US\$ 3B - 4B, and US\$ 4B - 5B cap ranges, excluding all companies not within those cap ranges.

## **S&P Global Ex-U.S. Ex-Energy Between USD500 Million and USD5 Billion (USD) (Custom)**

**Objective.** The index<sup>8</sup> measures the performance of the constituents of the underlying index, excluding companies with a total market capitalization greater than US\$ 5 billion or less than US\$ 500 million<sup>9</sup>, companies domiciled in the U.S., and companies in the GICS Energy sector.

**Underlying Index.** S&P Global BMI. For information on the underlying index, please refer to the S&P Global BMI, S&P/IFCI Index Methodology at [www.spdji.com](http://www.spdji.com).

**Index Eligibility.** Constituents of the underlying index are eligible for index inclusion, excluding:

- Companies with a total market capitalization greater than US\$ 5 billion
- Companies with a total market capitalization less than US\$ 500 million
- Companies domiciled in the U.S.
- Companies with a GICS sector classification of Energy (sector code 10).

**Index Construction.** The index is comprised of the constituents of the underlying index that meet the Index Eligibility criteria.

**Index Additions.** Additions to the underlying index that meet satisfy the eligibility criteria are added to the index simultaneously.

**Index Deletions.** Constituents removed from the underlying index are removed from the index simultaneously.

**Constituent Weightings.** The index is weighted by float-adjusted market capitalization.

**Index Maintenance.** All index adjustments, including rebalancings, and corporate action treatments follow the underlying index.

**Currency of Calculation.** The index is calculated in U.S. dollars.

**Exchange Rate.** The index uses the same foreign exchange rate as the underlying index.

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<sup>8</sup> Prior to 06/01/2008 the index name was S&P Global Ex-U.S. Custom Between USD500 Million and USD5 Billion (US Dollar).

<sup>9</sup> Note that the index follows the standard BMI cap range methodology, combining the US\$ 500M - 750M, US\$ 750M - 1B, US\$ 1B - 1.2B, US\$ 1.2B - 1.5B, US\$ 1.5B - 2B, US\$ 2B - 2.5B, US\$ 2.5B - 3B, US\$ 3B - 4B, and US\$ 4B - 5B cap ranges, excluding all companies not within those cap ranges.

## S&P Global BMI Metals & Mining 25% Weighted Index (USD) (Custom)

**Index Objective.** The index measures the performance of the constituents of the underlying index, subject to an alternative weighting scheme as defined below.

**Underlying Index.** S&P Global BMI. For information on the underlying index, please refer to the S&P Global BMI, S&P/IFCI Methodology at [www.spdji.com](http://www.spdji.com).

**Index Eligibility.** Constituents of the underlying index are eligible for index inclusion.

**Index Additions.** Additions to the underlying index are added to the index simultaneously. For additions due to spin-offs, the spun-off company is added to the index with the same Additional Weight Factor (AWF) as the parent company. If an IPO is added to the underlying index between rebalancings, the IPO is added to the index with the same AWF as current constituents sharing the same GICS sub-industry code.

**Index Deletions.** Constituents removed from the underlying index are removed from the index simultaneously.

**GICS Reclassification.** Changes as a result of a constituent's GICS reclassification are made according to the rules of the underlying index.

**Constituent Weightings.** The index is non-market capitalization weighted. At each rebalancing, GICS sub-industry group weights are set based on the table below. Within each group, constituents are weighted by float-adjusted market capitalization. For intra-quarter constituent changes, no intra-quarter capping is performed.

| GICS Sub-Industry Name        | GICS Sub-Industry Code            | Weight |
|-------------------------------|-----------------------------------|--------|
| Aluminum                      | 15104010                          | 25%    |
| Diversified Metals & Mining   | 15104020                          |        |
| Gold                          | 15104030                          |        |
| Precious Metals & Mining      | 15104040                          |        |
| Silver                        | 15104045                          |        |
| All other GICS Sub-Industries | All other GICS Sub-Industry Codes | 75%    |

**Index Maintenance.** All index adjustments and corporate action treatments follow the underlying index.

**Rebalancing.** The index is rebalanced quarterly, effective after the close of the third Friday of March, June, September, and December. The reference date for prices used for the weighting process is the close of the Wednesday prior to the second Friday of the rebalancing month.

**Currency of Calculation.** The index is calculated in U.S. dollars.

## **S&P Developed ex US REIT Under USD2 Billion**

**Objective.** The index measures the performance of the constituents of the underlying index, excluding companies with a total market capitalization greater than US\$ 2 billion<sup>10</sup> and companies that are both classified as a REIT and are domiciled in the U.S.

**Underlying Index.** S&P Developed BMI. For information on the underlying index, please refer to the S&P Global BMI, S&P/IFCI Index Methodology at [www.spdji.com](http://www.spdji.com).

**Index Eligibility.** Constituents of the underlying index are eligible for index inclusion, excluding:

- Companies with a total market capitalization greater than US\$ 2 billion
- Companies that are both classified as a REIT and are domiciled in the U.S.

**Index Construction.** The index is comprised of the constituents of the underlying index that meet the Index Eligibility criteria.

**Index Additions.** Additions to the underlying index that meet satisfy the eligibility criteria are added to the index simultaneously.

**Index Deletions.** Constituents removed from the underlying index are removed from the index simultaneously.

**GICS Reclassification.** Changes as a result of a constituent's GICS reclassification are made according to the rules of the underlying index.

**Constituent Weightings.** The index is weighted by float-adjusted market capitalization.

**Index Maintenance.** All index adjustments, including rebalancings, and corporate action treatments follow the underlying index.

**Currency of Calculation.** The index is calculated in U.S. dollars.

**Exchange Rate.** The index uses the same foreign exchange rate as the underlying index.

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<sup>10</sup> Note that the index follows the standard BMI cap range methodology, combining the US\$ < 250 million, US\$ 250-500 million , US\$ 500M - 750M , US\$ 750M - 1B , US\$ 1B - 1.2B , US\$ 1.2B - 1.5B , and US\$ 1.5B - 2B cap ranges, excluding all companies not within those cap ranges.



## **S&P EPAC Ex-Australia and Israel Under USD2 Billion (USD)**

**Objective.** The index<sup>11</sup> measures the performance of the constituents of the underlying index, excluding companies with a total market capitalization greater than US\$ 2 billion<sup>12</sup> and companies domiciled in Australia or Israel.

**Underlying Index.** S&P EPAC BMI. For information on the underlying index, please refer to the S&P Global BMI, S&P/IFCI Index Methodology at [www.spdji.com](http://www.spdji.com).

**Index Eligibility.** Constituents of the underlying index are eligible for index inclusion, excluding:

- Companies with a total market capitalization greater than US\$ 2 billion
- Companies domiciled in Australia.
- Companies domiciled in Israel.

**Index Construction.** The index is comprised of the constituents of the underlying index that meet the Index Eligibility criteria.

**Index Additions.** Additions to the underlying index that meet the eligibility criteria are added to the index simultaneously.

**Index Deletions.** Constituents removed from the underlying index are removed from the index simultaneously.

**Constituent Weightings.** The index is weighted by float-adjusted market capitalization.

**Index Maintenance.** All index adjustments, including rebalancings, and corporate action treatments follow the underlying index.

**Currency of Calculation.** The index is calculated in U.S. dollars.

**Exchange Rate.** The index uses the same foreign exchange rate as the underlying index.

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<sup>11</sup> Prior to 06/01/2008 the index name was S&P EPAC Ex-Australia Under USD2 Billion (US Dollar).

<sup>12</sup> Note that the index follows the standard BMI cap range methodology, combining the US\$ < 250 million, US\$ 250-500 million, US\$ 500M - 750M, US\$ 750M - 1B, US\$ 1B - 1.2B, US\$ 1.2B - 1.5B, and US\$ 1.5B - 2B cap ranges, excluding all companies not within those cap ranges.

## S&P Developed Ex-U.S. BMI (Capped) GICS Sector Indices

**Index Objective.** The indices measure the performance of the constituents of the underlying index, categorized within certain GICS sectors and subject to an alternative weighting scheme, as defined below.

**Underlying Index.** S&P Developed Ex-U.S. BMI Index. For information on the underlying index, please refer to the S&P Global BMI, S&P/IFCI Index Methodology available at [www.spdji.com](http://www.spdji.com).

**Index Eligibility.** Each index is comprised of the constituents of the underlying index that are classified as part of the following GICS sectors:

| Index Name  | GICS Sector            | GICS Code |
|---|------------------------|-----------|
| S&P Developed Ex-U.S. BMI (Capped) Energy Index                               | Energy                 | 10        |
| S&P Developed Ex-U.S. BMI (Capped) Materials Index                            | Materials              | 15        |
| S&P Developed Ex-U.S. BMI (Capped) Industrials Index                          | Industrials            | 20        |
| S&P Developed Ex-U.S. BMI (Capped) Consumer Discretionary Index               | Consumer Discretionary | 25        |
| S&P Developed Ex-U.S. BMI (Capped) Consumer Staples Index                     | Consumer Staples       | 30        |
| S&P Developed Ex-U.S. BMI (Capped) Health Care Index                          | Health Care            | 35        |
| S&P Developed Ex-U.S. BMI (Capped) Financials Index                           | Financials             | 40        |
| S&P Developed Ex-U.S. BMI (Capped) Information Technology Index               | Information Technology | 45        |
| S&P Developed Ex-U.S. BMI (Capped) Communication Services Index <sup>13</sup> | Communication Services | 50        |
| S&P Developed Ex-U.S. BMI (Capped) Utilities Index                            | Utilities              | 55        |
| S&P Developed Ex-U.S. BMI (Capped) Real Estate Index                          | Real Estate            | 60        |

**Index Construction.** See Index Eligibility.

**Index Additions.** Intra-quarter additions to the underlying index are added to the respective S&P Developed Ex-U.S. BMI (Capped) GICS Sector Index simultaneously, at their float-adjusted market capitalization.

**Index Deletions.** Constituents removed from the underlying index are removed from the respective S&P Developed Ex-U.S. BMI (Capped) GICS Sector Index simultaneously.

**GICS Reclassification.** Changes as a result of a constituent's GICS reclassification are made according to the rules of the underlying index.

**Constituent Weightings.** Each index employs a capped market capitalization weighting scheme. Each index is capped quarterly using a 5/20/45 method, where no single stock's weight can exceed 20%, and the cumulative sum of all stocks with a weight greater than 5% cannot breach 45%. The effective date of the re-weighting is the open of the Monday following the third Friday of March, June, September, and December. The reference date for prices used in the capping process is the close of the Wednesday prior to the second Friday of the reweighting month. For intra-quarter composition changes, no intra-quarter capping is performed.

**Index Maintenance.** All index adjustments and corporate action treatments follow the underlying index.

**Currency of Calculation.** The indices are calculated in U.S. dollars.

<sup>13</sup> Prior to the GICS restructuring on 9/24/2018 the index name was the S&P Developed Ex-U.S. BMI (Capped) Telecommunication Services Index.

## **S&P Emerging BMI + China A 50% Inclusion (USD)**

**Index Objective.** The index measures the performance of the constituents of the underlying index, applying an inclusion factor of 50% for all China A- Share stocks. The inclusion factor reflects the hypothetical percentage of shares available to foreign investors.

**Underlying Index.** S&P Emerging + China A LargeMidCap Index. For information on the underlying index, please refer to the S&P Global BMI, S&P/IFCI Indices Methodology at [www.spdji.com](http://www.spdji.com).

**Index Eligibility.** The index is comprised of the constituents of the underlying index.

**Constituent Weighting.** Constituents are weighted by their float-adjusted market capitalization multiplied by the inclusion factor which is represented by the additional weight factor (AWF).

**Index Additions and Deletions.** Constituent changes to the underlying index are applied simultaneously to the index.

**Index Maintenance.** All index adjustments and corporate action treatments follow the underlying index.

**Currency of Calculation.** The index is calculated in U.S. dollars and Canadian dollars.

## **S&P European Emerging BMI (Capped) Index**

**Index Objective.** The index measures the performance of the constituents of the underlying index using an alternative weighting scheme as defined below.

**Underlying Index.** S&P European Emerging BMI. For information on the underlying index, please refer to the S&P Global BMI, S&P/IFCI Methodology available at [www.spdji.com](http://www.spdji.com).

**Index Eligibility.** The index is comprised of the constituents of the underlying index.

**Index Additions.** Additions to the underlying index are added to the index simultaneously at their float-adjusted market capitalization.

**Index Deletions.** Constituents removed from the underlying index are removed from the index simultaneously.

**Constituent Weightings.** The index is capped market capitalization weighted. At each rebalancing, constituents' weights are capped at 24% of the index. For intra-quarter composition changes, no intra-quarter capping is performed.

**Index Maintenance.** All index adjustments and corporate action treatments follow the underlying index.

**Rebalancing.** The index is rebalanced quarterly, effective after the close of the third Friday of March, June, September, and December. The reference date for prices used for the weighting process is the close of the Wednesday prior to the second Friday of the rebalancing month.

**Currency of Calculation.** The index is calculated in U.S. dollars.

## **S&P Emerging BMI Healthcare Equal Weighted Index**

**Index Objective.** The index measures the performance of the constituents of the underlying index using an equally-weighted scheme.

**Underlying Index.** S&P Emerging BMI Health Care. For information on the underlying index, please refer to the S&P Global BMI, S&P/IFCI Index Methodology at [www.spdji.com](http://www.spdji.com).

**Index Eligibility.** At each rebalancing, the index is comprised of the constituents of the underlying index.

**Index Construction.** See Index Eligibility.

**Index Additions.** Except for eligible spin-offs, there are no additions to the index between rebalancings.

**Index Deletions.** Constituents removed from the underlying index are removed from the index simultaneously.

**Constituent Weightings.** At each rebalancing, index constituents are equally-weighted.

**Index Maintenance.** All index adjustments and corporate action treatments follow the underlying index.

**Rebalancing.** The index is rebalanced monthly, effective after the close of the last business day of each month. In addition, the index is rebalanced quarterly in March, June, September and December after the close of the third Friday of the month. The reference date for prices used for the weighting process is the close of the last business day of each month while the quarterly rebalancings reference date is the close of the third business day prior to the rebalancing effective date.

**Currency of Calculation.** The index is calculated in U.S. dollars.

## S&P Global Custom Metals & Mining Index

**Index Objective.** The index measures the performance of the Metals & Mining constituents of the underlying index, subject to an alternate weighting scheme, as defined below.

**Underlying Index.** S&P Global BMI. For information on the underlying index, please refer to the S&P Global BMI, S&P/IFCI Index Methodology available at [www.spdji.com](http://www.spdji.com).

**Index Eligibility.** Constituents of the underlying index that are classified as part of the GICS sub-industries defined below are eligible for index inclusion. All other constituents of the underlying index are not eligible.

| Group 1                                      | Group 2                                   |
|--|---|
| Aluminum (GICS: 15104010)                    | Gold (GICS: 15104030)                     |
| Diversified Metals & Mining (GICS: 15104020) | Precious Metals & Mining (GICS: 15104040) |
| Copper (GICS: 15104025)                      | Silver (GICS: 15104045)                   |

**Index Construction.** The index is comprised of the constituents of the underlying index that meet the Index Eligibility criteria.

**Index Additions.** Additions to the underlying index that meet the eligibility criteria are added to the index simultaneously.

**Index Deletions.** Constituents removed from the underlying index are removed from the index simultaneously.

**GICS Reclassification.** Changes as a result of a constituent's GICS reclassification are made according to the rules of the underlying index.

**Constituent Weightings.** The index is non-market capitalization weighted. At each rebalancing, the sub-industries are separated into two Groups, as defined in Index Eligibility, with the aggregate weight of each set to 50% of the overall index weight. A Group weight factor is assigned and applied to the float-adjusted market capitalization of all constituent stocks to achieve the 50% target weight. Intra-rebalancing additions are added at the respective Group weight factor set at the previous rebalancing.

**Index Maintenance.** All index adjustments and corporate action treatments follow the underlying index.

**Rebalancing.** The index is rebalanced quarterly, effective after the close of the third Friday in March, June, September and December.<sup>14</sup> The reference date for prices used for the weighting process is after the close of the Wednesday prior to the second Friday of the rebalancing month.

**Currency of Calculation.** The index is calculated in Australian and U.S. dollars.

**Exchange Rate.** The index uses the same foreign exchange rate as the underlying index.

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<sup>14</sup> Prior to the June 2017 rebalancing, the rebalancing effective date was after the close of the last business day in March, June, September and December.

## **S&P Healthcare and Consumer Staples Shariah Index**

**Index Objective.** The index measures the performance of Large and MidCap companies in the underlying index classified as part of the Consumer Staples (GICS: 30) and Health Care (GICS: 35) sectors.

**Underlying Index.** The S&P Developed Ex-Israel BMI Shariah. For information on the underlying index, please refer to the S&P Shariah Indices Methodologies available at [www.spdji.com](http://www.spdji.com).

**Index Eligibility.** Large and MidCap constituents of the underlying index that are classified in Consumer Staples (GICS: 30) and Health Care (GICS: 35) sectors are eligible for index inclusion.

**Index Construction.** At each rebalancing, the constituents of the underlying index that meet the Index Eligibility criteria are selected and form the index.

**Index Additions.** Except for spin-offs that meet the eligibility criteria, additions to the index are made only at each rebalancing.

**Index Deletions.** Constituents removed from the underlying index are removed from the index simultaneously.

**GICS Reclassification.** Changes as a result of a constituent's GICS reclassification are made according to the rules of the underlying index.

**Constituent Weightings.** At each rebalancing, the Consumer Staples and Health Care sectors are each assigned a 50% weight in the index. Within each sector, constituents are weighted by float-adjusted market capitalization.

**Index Maintenance.** All index adjustments and corporate action treatments follow the underlying index.

**Rebalancing.** The index is rebalanced quarterly, effective prior to the open of the Monday following the third Friday of March, June, September, and December. The reference date for prices used in the weighting process is the close of the Wednesday prior to the second Friday of rebalancing month.

**Currency of Calculation.** The index is calculated in U.S. dollars.

**Exchange Rate.** The index uses the same foreign exchange rate as the underlying index.

## S&P Developed Ex-Germany Customized Real Estate Index (20/20/30/30)

**Index Objective.** The index measures the performance of the constituents of the underlying index classified as part of the Real Estate (GICS: 60) sector, excluding those domiciled in Germany.

**Underlying Index.** S&P Developed BMI. For information on the underlying index, please refer to the S&P Global BMI, S&P/IFCI Methodology at [www.spdji.com](http://www.spdji.com).

**Index Eligibility.** Constituents of the underlying index that are real estate companies classified in the Real Estate (GICS: 60) sector are eligible for index inclusion, excluding those domiciled in Germany.

**Index Construction.** Constituents of the underlying index that meet the Index Eligibility criteria are selected and form the index.

**Index Additions.** Additions to the underlying index that meet the eligibility criteria are added to the index simultaneously.

**Index Deletions.** Constituents removed from the underlying index are removed from the index simultaneously.

**GICS Reclassification.** Changes as a result of a constituent's GICS reclassification are made according to the rules of the underlying index.

**Constituent Weightings.** The index is non-market capitalization weighted. At each rebalancing, regional weights are set based on the table below. Within each region, constituents are weighted by float-adjusted market capitalization and assigned a regional weight factor:

- North America = 20%.
- Europe (ex-U.K.) = 20%.
- U.K. = 30%.
- Asia = 30%.

The table below details which countries are assigned weightings based on region:

| Code | Country                         | Region | Weights |
|------|---------------------------------|--------|---------|
| CA   | Canada                          | NA     | 0.2     |
| US   | United States                   | NA     |         |
| AT   | Austria                         | Europe | 0.2     |
| BE   | Belgium                         | Europe |         |
| CH   | Switzerland                     | Europe |         |
| DK   | Denmark                         | Europe |         |
| ES   | Spain                           | Europe |         |
| FI   | Finland                         | Europe |         |
| FR   | France                          | Europe |         |
| IE   | Ireland                         | Europe |         |
| IL   | Israel                          | Europe |         |
| IT   | Italy                           | Europe |         |
| LU   | Luxembourg                      | Europe |         |
| NL   | Netherlands                     | Europe |         |
| NO   | Norway                          | Europe |         |
| PT   | Portugal                        | Europe |         |
| SE   | Sweden                          | Europe |         |
| GB   | United Kingdom                  | UK     | 0.3     |
| AU   | Australia                       | Asia   | 0.3     |
| HK   | Hong Kong                       | Asia   |         |
| JP   | Japan                           | Asia   |         |
| KR   | Republic of Korea (South Korea) | Asia   |         |
| NZ   | New Zealand                     | Asia   |         |
| SG   | Singapore                       | Asia   |         |



After the regional weight factors are applied, no single stock's weight can exceed 7.0%.

**Rebalancing.** The index is rebalanced and reweighted annually in September, effective after the close of the third Friday, using prices effective from the same night. No reweighting is performed for any composition change between rebalancings. Intra-rebalance additions are added at the regional weight factor set at the previous September rebalancing.

**Index Maintenance.** All index adjustments and corporate action treatments follow the underlying index.

**Currency of Calculation.** The index is calculated in euros.

**Exchange Rate.** The index uses the same foreign exchange rate as the underlying index.

## **S&P EPAC Custom Under USD10 Billion Index**

**Index Objective.** The index measures the performance of companies in the underlying index with full market capitalizations under US\$ 10 billion.

**Underlying Index.** S&P EPAC BMI. For information on the underlying index, please refer to the S&P Global BMI, S&P/IFCI Index Methodology at [www.spdji.com](http://www.spdji.com).

**Index Eligibility.** As of the rebalancing reference date, constituents of the underlying index that have a full market capitalization under US\$ 10 billion are eligible for index inclusion.

**Index Construction.** The index is comprised of the constituents of the underlying index that meet the Index Eligibility criteria.

**Index Additions.** Additions to the underlying index that meet the eligibility criteria are added to the index simultaneously.

**Index Deletions.** Constituents removed from the underlying index are removed from the index simultaneously.

**Constituent Weightings.** The index is weighted by float-adjusted market capitalization.

**Index Maintenance.** All index adjustments and corporate action treatments follow the underlying index.

**Rebalancing.** The index is rebalanced quarterly in March, June, September and December, using a reference date for pricing after the close of the second Friday of the rebalancing months.

**Currency of Calculation.** The index is calculated in U.S. dollars.

## **S&P Europe & US Property Index**

**Index Objective.** The index measures the performance of the constituents of the underlying indices classified as part of the Real Estate (GICS: 6010) industry group, subject to an alternate weighting scheme.

**Underlying Indices.** S&P Europe BMI and S&P United States BMI. For information on the underlying indices, please refer to the S&P Global BMI, S&P/IFCI Index Methodology at [www.spdji.com](http://www.spdji.com).

**Index Eligibility.** Constituents of the underlying index that are classified as part of the Real Estate (GICS: 6010) industry group are eligible for index inclusion.

**Index Construction.** The index is comprised of the constituents of the underlying index that meet the Index Eligibility criteria.

**Index Additions.** Additions to the underlying indices that meet the eligibility criteria are added to the index simultaneously.

**Index Deletions.** Constituents removed from the underlying indices are removed from the index simultaneously.

**GICS Reclassification.** Changes as a result of a constituent's GICS reclassification follow the rules of the underlying index.

**Constituent Weightings.** The index is non-market capitalization weighted. At each rebalancing, the aggregate weight of all European companies is set to 80% of the index and the aggregate weight of all U.S. companies in the index is set to 20%. Within each region, stocks are weighted by float-adjusted market capitalization. For intra-month composition changes, no intra-month reweighting is performed.

**Rebalancing.** The index is rebalanced monthly, effective after the close of the last business day of each month. The reference prices for the weighting process are the closing prices of the last business day of the month adjusted for any corporate actions occurring on the first business day of the following month.

**Index Maintenance.** All index adjustments and corporate action treatments follow the underlying indices.

**Currency of Calculation.** The index is calculated in U.S. dollars.

## **S&P Pan Asia Ex-JP, AU, NZ, IN, PK BMI Select Communications, Construction and Utilities 10% Capped Index (Custom)**

**Index Objective.** The index measures the performance of the constituents of the underlying index, excluding those domiciled in Japan, Australia, New Zealand, India, and Pakistan. In addition, index constituents are subject to specific GICS sector/industry and single stock weight caps as defined below.

**Underlying Index.** S&P Pan Asia BMI. For information on the underlying index, please refer to the S&P Global BMI, S&P/IFCI Methodology available at [www.spdji.com](http://www.spdji.com).

**Index Eligibility.** Constituents of the underlying index, excluding those domiciled in Japan, Australia, New Zealand, India, and Pakistan, classified as part of the following GICS sectors and industries are eligible for index inclusion.

- Construction Materials (GICS Industry: 151020)
- Building Products (GICS Industry: 201020)
- Construction & Engineering (GICS Industry: 201030)
- Communication Services (GICS Sector: 50)
- Utilities (GICS Sector: 55)

**Index Construction.** The index is comprised of the constituents of the underlying index that meet the Index Eligibility criteria.

**Index Additions.** No additions are made to the index between rebalancings, including spin-offs.

**Index Deletions.** Stock constituents removed from the underlying index are removed from the index simultaneously.

**GICS Reclassification.** Changes as a result of a constituent's GICS reclassification are made according to the rules of the underlying index.

**Constituent Weightings.** The index is weighted by float-adjusted market capitalization. At each rebalancing, constituents' weights are capped at 10% of the index, and aggregate GICS' weights are set as detailed in the table below:

| <b>GICS Code</b> | <b>Industry/Sector</b>     | <b>Weight</b> |
|------------------|----------------------------|---------------|
| 151020           | Construction Materials     | 30%           |
| 201020           | Building Products          |               |
| 201030           | Construction & Engineering |               |
| 55               | Utilities                  | 30%           |
| 50               | Communication Services     | 40%           |

**Rebalancing.** The index is rebalanced and reconstituted quarterly, effective prior to the open of the Monday following the third Friday in March, June, September, and December. The reference date for prices used for the weighting process is the close of the Wednesday prior to the second Friday of the rebalancing month.

**Index Maintenance.** All index adjustments and corporate action treatments follow the underlying index.

**Currency of Calculation.** The index is calculated in U.S. dollars and Malaysian ringgit.

## **S&P Pan Asia Ex-JP, AU, NZ, IN, PK BMI Consumer Discretionary and Consumer Staples 5% Capped Index (Custom)**

**Index Objective.** The index measures the performance of 100 of the largest constituents of the underlying index classified as part of the Consumer Discretionary (GICS: 25) and Consumer Staples (GICS: 30) sectors, excluding those domiciled in Japan, Australia, New Zealand, India, Pakistan, non H-shares for companies domiciled in China, and those constituents listed in the U.S. In addition, individual constituents' weights are capped at 5% and each country's weight is capped at 25%.

**Underlying Index.** S&P Pan Asia BMI. For information on the underlying index, please refer to the S&P Global BMI, S&P/IFCI Methodology available at [www.spdji.com](http://www.spdji.com).

**Index Eligibility.** Constituents of the underlying index that are classified in the Consumer Staples (GICS: 30) and Health Care (GICS: 35) sectors are eligible for index inclusion, excluding companies domiciled in Japan, Australia, New Zealand, India, Pakistan, non H-shares for companies domiciled in China, and U.S.-listed stocks.

**Index Construction.** The index is comprised of the constituents of the underlying index that meet the Index Eligibility criteria.

**Index Additions.** With the exception of spin-offs, additions to the indices are made only at the quarterly rebalance. Spin-offs from current index constituents are added to the index on the same effective date as the underlying index and are then removed from the index after one day of regular way trading.

**Index Deletions.** Constituents removed from the underlying index are removed from the index simultaneously.

**GICS Reclassification.** Changes as a result of a constituent's GICS reclassification are made according to the rules of the underlying index.

**Constituent Weightings.** The index is weighted by float-adjusted market capitalization. At each rebalancing, individual constituents' weights are capped at 5% and each country's weight in the index is capped at 25%.

**Index Maintenance.** All index adjustments and corporate action treatments follow the underlying index.

**Rebalancing.** The index is rebalanced quarterly, effective prior to the open of the Monday following the third Friday in March, June, September, and December. The reference date for prices used for the weighting process is the close of the Wednesday prior to the second Friday of the rebalancing month.

**Currency of Calculation.** The index is calculated in U.S. dollars and Malaysian ringgit.

## S&P Pan Asia BMI Select Real Estate 10% Capped Index (Custom)

**Index Objective.** The index measures the performance of up to 120 of the largest constituents of the underlying index classified as part of the eligible GICS sub-industries listed below, excluding constituents domiciled in India, Pakistan, non H-shares for companies domiciled in China, and those constituents listed in the U.S. In addition, constituents are subject to the country diversification rules detailed below, with individual weights capped at 10%.

**Underlying Index.** S&P Pan Asia BMI. For information on the underlying index, please refer to the S&P Global BMI, S&P/IFCI Methodology available at [www.spdji.com](http://www.spdji.com).

**Index Eligibility.** Constituents of the underlying index classified as part of the following GICS sub-industries are eligible for index inclusion, excluding companies domiciled in India, Pakistan, non H-shares for companies domiciled in China, and U.S.-listed stocks.

| GICS Code | GICS Sub-Industry                  |
|-----------|------------------------------------|
| 60101010  | Diversified REITs                  |
| 60101020  | Industrial REITs                   |
| 60101040  | Office REITs                       |
| 60101070  | Retail REITs                       |
| 60102010  | Diversified Real Estate Activities |
| 60102020  | Real Estate Operating Companies    |
| 60102030  | Real Estate Development            |
| 60102040  | Real Estate Services               |

**Index Construction.** The index consists of a maximum of 120 stocks, determined as follows:

- Constituents of the underlying index are categorized by country of domicile
- Constituents are then ranked by total market capitalization and the largest stocks of each country of domicile are selected for index inclusion, subject to the rank restrictions defined in the table below:

| Domicile    | Total Market Capitalization Rank |
|-------------|----------------------------------|
| Australia   | Top 15                           |
| China       | Top 15                           |
| Hong Kong   | Top 15                           |
| Indonesia   | Top 5                            |
| Japan       | Top 15                           |
| Malaysia    | Top 15                           |
| New Zealand | Top 5                            |
| Philippines | Top 5                            |
| Singapore   | Top 10                           |
| South Korea | Top 5                            |
| Taiwan      | Top 10                           |
| Thailand    | Top 5                            |

**Index Additions.** No additions are made to the index between rebalancings, including spin-offs.

**Index Deletions.** Constituents removed from the underlying index are removed from the index simultaneously.

**GICS Reclassification.** Changes as a result of a constituent's GICS reclassification are made according to the rules of the underlying index.

**Constituent Weightings.** The index is weighted by float-adjusted market capitalization. At each rebalancing, constituents' weights are capped at 10% of the index, and aggregate country weights are set as detailed in the table below:

| <b>Country</b>    | <b>Weight</b> |
|-------------------|---------------|
| Australia         | 20%           |
| Japan             | 20%           |
| Malaysia          | 20%           |
| Rest of countries | 40%           |

**Rebalancing.** The index is rebalanced quarterly, effective prior to the open of the Monday following the third Friday in March, June, September, and December. The reference date for prices used for the weighting process is the close of the Wednesday prior to the second Friday of the rebalancing month.

**Index Maintenance.** All index adjustments and corporate action treatments follow the underlying index.

**Currency of Calculation.** The index is calculated in U.S. dollars and Malaysian ringgit.

### **S&P China & Hong Kong 20% Capped Shariah Index (Custom)**

**Index Objective.** The index measures the performance of the constituents of the underlying index domiciled in Hong Kong and China and subject to a 20% weight cap.

**Underlying Index.** S&P Global BMI Shariah. For information on the underlying index, please refer to the S&P Global BMI, S&P/IFCI Methodology and S&P Shariah Indices Methodology available at [www.spdji.com](http://www.spdji.com).

**Index Eligibility.** Constituents of the underlying index domiciled in Hong Kong and China are eligible for index inclusion.

**Index Construction.** See Index Eligibility.

**Index Additions.** Additions to the underlying index that meet the eligibility criteria are added to the index simultaneously. Spin-offs from current index constituents are added to the index on the same effective date as the underlying indices and are then removed from the index after one day of regular way trading, regardless of Shariah compliance.

**Index Deletions.** Constituents removed from the underlying index are removed from the index simultaneously.

**Constituent Weightings.** The index is weighted by float-adjusted market capitalization. At each rebalancing, each constituent's weight is capped at 20%.

**Rebalancing.** Updates due to changes in Shariah compliance are applied once a month at the open of trading of the Monday following third Friday of each month. Index constituents are also rebalanced and capped, if necessary, on a quarterly basis, effective prior to the open of the Monday following the third Friday in March, June, September, and December. The reference date for prices used for the weighting process is the close of the third Friday of the rebalancing month.

**Index Maintenance.** All index adjustments and corporate action treatments follow the underlying index.

**Currency of Calculation.** The index is calculated in U.S. dollars, Hong Kong dollars, and Malaysian ringgit.



## **S&P Pan Asia Ex-JP, AU, NZ, IN, PK BMI Shariah (Custom)**

**Index Objective.** The index measures the performance of the constituents of the underlying index, excluding those domiciled in India & Pakistan, subject to a 10% weight cap.

**Underlying Index.** S&P Pan Asia X Japan X AU X NZ BMI Shariah. For information on the underlying index, please refer to the S&P Global BMI, S&P/IFCI Methodology and S&P Shariah Indices Methodology available at [www.spdji.com](http://www.spdji.com).

**Index Eligibility.** Constituents of the underlying index, excluding those constituents domiciled in India and Pakistan, are eligible for index inclusion.

**Index Construction.** The index is comprised of the constituents of the underlying index that satisfy the criteria as detailed in Index Eligibility.

**Index Additions.** Additions to the underlying index that meet the eligibility criteria are added to the index simultaneously. Spin-offs from current index constituents are added to the index on the same effective date as the underlying indices and are then removed from the index after one day of regular way trading, regardless of Shariah compliance.

**Index Deletions.** Constituents removed from the underlying index are removed from the index simultaneously.

**Constituent Weightings.** The index is weighted by float-adjusted market capitalization. At each rebalancing, constituents' weights are capped at 10% of the index.

**Rebalancing.** Updates due to changes in Shariah compliance are applied once a month at the open of trading of the Monday following the third Friday of each month. Index constituents are also rebalanced and capped, if necessary, on a quarterly basis, effective prior to the open of the Monday following the third Friday in March, June, September, and December. The reference date for prices used for the weighting process is the close of the third Friday of the **rebalancing** month.

**Index Maintenance.** All index adjustments and corporate action treatments follow the underlying index.

**Currency of Calculation.** The index is calculated in U.S. dollars and Malaysian ringgit.

### **S&P Pan Asia Ex-JANZ, IN, PK BMI Shariah Top 100 Index (Custom)**

**Index Objective.** The index measures the performance of the 100 largest constituents, as ranked by total market capitalization, of the underlying index, excluding those domiciled in India, Pakistan, and those constituents listed in the U.S. In addition, individual constituents' weights are subject to a 10% cap.

**Underlying Index.** S&P Pan Asia X Japan X AU X NZ BMI Shariah. For information on the underlying index, please refer to the S&P Global BMI, S&P/IFCI Methodology and S&P Shariah Indices Methodology available at [www.spdji.com](http://www.spdji.com).

**Index Eligibility.** The index is composed of the constituents of the underlying index, excluding any stocks domiciled in India, Pakistan, and those listed in the U.S.

**Index Construction.** At each rebalancing, the constituents of the underlying index that meet the Index Eligibility criteria are ranked based on total market capitalization. The 100 largest constituents are selected and form the index.

**Index Additions.** With the exception of spin-offs, additions to the indices are made only at the monthly rebalancing. Spin-offs from current index constituents are added to the index on the same effective date as the underlying index and are then removed from the index after one day of regular way trading, regardless of Shariah compliance.

**Index Deletions.** Constituents removed from the underlying index are removed from the index simultaneously.

**Constituent Weightings.** The index is weighted by float-adjusted market capitalization. At each rebalancing, constituents' weights are capped at 10% of the index.

**Rebalancing.** The index is rebalanced and reconstituted monthly, effective prior to the open of the Monday following the third Friday of each month. The reference date for selection and prices used for the weighting process is the close of the third Friday of the rebalancing month.

**Index Maintenance.** All index adjustments and corporate action treatments follow the underlying index.

**Currency of Calculation.** The index is calculated in U.S. dollars and Malaysian Ringgit.

## S&P Global 1200 Information Technology and Interactive Media & Services Index

**Index Objective.** The index measures the performance of the constituents of the underlying index that are part of the GICS Information Technology (Code: 45) Sector and Interactive Media & Services (Code: 50203010) Sub-Industry.

**Underlying Index.** S&P Global 1200. For information on the underlying index, please refer to the S&P Global 1200 Index Methodology at [www.spdji.com](http://www.spdji.com)

**Index Eligibility.** The index is comprised of the constituents of the underlying index that are classified as part of the following GICS classifications:

| GICS Level   | GICS Code | Description                  |
|--------------|-----------|------------------------------|
| Sector       | 45        | Information Technology       |
| Sub-Industry | 50203010  | Interactive Media & Services |

**Index Additions.** Additions to the underlying index that meet the eligibility criteria are added to the index simultaneously.

**Index Deletions.** Constituents removed from the underlying index are removed from the index simultaneously.

**GICS Reclassification.** Changes as a result of a constituent's GICS reclassification follow the rules of the underlying index

**Constituent Weightings.** The index is weighted by float-adjusted market capitalization.

**Index Maintenance.** All index adjustments and corporate action treatments follow the underlying index.

**Currency of Calculation.** The index is calculated in U.S. dollars.

## S&P Custom REIT 50/25/25 Developed Index (US Dollar)

**Index Objective.** The index measures the performance of the companies in the underlying index, subject to an alternate weighting scheme.

**Underlying Index.** S&P Developed REIT Index. For information on the underlying index, please refer to the S&P Property Indices Methodology at [www.spdji.com](http://www.spdji.com).

**Index Eligibility.** Constituents of the underlying index are eligible for index inclusion.

**Index Construction.** See Index Eligibility.

**Index Additions.** Additions to the underlying index that meet the eligibility criteria are added to the index simultaneously.

**Index Deletions.** Constituents removed from the underlying index are removed from the index simultaneously.

**GICS Reclassification.** Changes as a result of a constituent's GICS reclassification follow the rules of the underlying index.

**Constituent Weightings.** The index is non-market capitalization weighted. Each September the aggregate weight of all North American companies is set to 50%, European companies to 25% and Asia Pacific companies to 25% of the total index weight. Within each region, stocks are weighted by float-adjusted market capitalization. For intra-rebalance composition changes, no intra-rebalance re-weighting is performed. Additions to the index are re-weighted at the subsequent September rebalance. Intra-rebalance additions are added at the respective regional weight factor set at the previous rebalancing.

The table below details the weights assigned to specific countries based on domicile:

| Code | Country        | Region | Weights |
|------|----------------|--------|---------|
| AU   | Australia      | Asia   | 0.25    |
| HK   | Hong Kong      | Asia   |         |
| JP   | Japan          | Asia   |         |
| NZ   | New Zealand    | Asia   |         |
| SG   | Singapore      | Asia   |         |
| BE   | Belgium        | Europe | 0.25    |
| DE   | Germany        | Europe |         |
| ES   | Spain          | Europe |         |
| FR   | France         | Europe |         |
| IE   | Ireland        | Europe |         |
| IL   | Israel         | Europe |         |
| IT   | Italy          | Europe |         |
| NL   | Netherlands    | Europe |         |
| GB   | United Kingdom | Europe |         |
| CA   | Canada         | NA     | 0.50    |
| US   | United States  | NA     |         |

**Rebalancing.** The index is rebalanced quarterly, effective after the close of the third Friday of March, June, September and December. The reference date for prices used in the weighting process is after the close of the Wednesday prior to the second Friday of the rebalancing month.

**Index Maintenance.** All index adjustments and corporate action treatments follow the underlying index.

**Currency of Calculation.** The index is calculated in Japanese yen, Australian and U.S. dollars.

**Exchange Rate.** The index uses the same foreign exchange rate as the underlying index.

## **S&P Canadian Custom Midcap Index**

**Index Objective.** The index measures the performance of the Midcap constituents of the underlying index, excluding the top and bottom 25% as sorted by float-adjusted market capitalization.

**Underlying Index.** S&P/TSX Composite Index. For information on the underlying index, please refer to the S&P/TSX Canadian Indices Methodology available at [www.spdji.com](http://www.spdji.com).

**Index Eligibility.** Index constituents are drawn from the underlying index.

**Index Construction.** At each rebalancing, the constituents of the underlying index are sorted by float-adjusted market capitalization. The top and bottom 25%, by float-adjusted market capitalization, are excluded. The remaining constituents are selected and form the index.

**Index Additions.** Spin-offs added to the underlying index are added to the index on the same date. Spin-offs added to the index are evaluated for eligibility at the subsequent rebalancing. No other additions are made to the index between rebalancings.

**Index Deletions.** Constituents removed from the underlying index are removed from the index simultaneously.

**Constituent Weightings.** The index is weighted by float-adjusted market capitalization.

**Index Maintenance.** All index adjustments and corporate action treatments follow the underlying index.

**Rebalancing.** The index is rebalanced quarterly, effective after the close of the third Friday of March, June, September and December. The reference date for prices used in the rebalancing is the close of the Thursday prior to the second Friday of the rebalancing month.

**Currency of Calculation.** The index is calculated in Canadian and U.S. dollars.

**Exchange Rate.** The index uses the same foreign exchange rate as the underlying index.

## **S&P/TSX Composite Financials, Real Estate, Utilities, and Comm Svcs Index**

**Index Objective.** The index<sup>15</sup> measures the performance of the constituents of the Financials (GICS: 40), Communication Services (GICS: 50), Utilities (GICS: 55) and Real Estate (GICS: 60) sectors of the underlying index.

**Underlying Index.** S&P/TSX Composite. For information on the underlying index, please refer to the S&P/TSX Canadian Indices Methodology available at [www.spdji.com](http://www.spdji.com).

**Index Eligibility.** Constituents of the underlying index that are classified as part of the following GICS classifications are eligible for index inclusion:

| <b>GICS Level</b> | <b>GICS Code</b> | <b>Description</b>     |
|-------------------|------------------|------------------------|
| Sector            | 40               | Financials             |
| Sector            | 50               | Communication Services |
| Sector            | 55               | Utilities              |
| Sector            | 60               | Real Estate            |

**Index Construction.** The index is comprised of the constituents of the underlying index that meet the Index Eligibility criteria.

**Index Additions.** Additions to the underlying index that meet the eligibility criteria are added to the index simultaneously.

**Index Deletions.** Constituents removed from the underlying index are removed from the index simultaneously.

**GICS Reclassification.** Changes as a result of a constituent's GICS reclassification are made according to the rules of the underlying index.

**Constituent Weightings.** The index is weighted by float-adjusted market capitalization.

**Index Maintenance.** All index adjustments and corporate action treatments follow the underlying index.

**Currency of Calculation.** The index is calculated in Canadian dollars.

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<sup>15</sup> Prior to the GICS restructuring on 9/24/2018 the index name was the S&P/TSX Composite Financials, Real Estate, Utilities and Telecommunication Services Index.

## S&P/TSX Composite Financials, Utilities, and Communication Services Index

**Index Objective.** The index<sup>16</sup> measures the performance of the constituents of the Financials (GICS: 40), Communication Services (GICS: 50) and Utilities (GICS: 55) sectors of the underlying index.

**Underlying Index.** S&P/TSX Composite. For information on the underlying index, please refer to the S&P/TSX Canadian Indices Methodology available at [www.spdji.com](http://www.spdji.com).

**Index Eligibility.** Constituents of the underlying index that are classified as part of the following GICS classifications are eligible for index inclusion:

| GICS Level | GICS Code | Description            |
|------------|-----------|------------------------|
| Sector     | 40        | Financials             |
| Sector     | 50        | Communication Services |
| Sector     | 55        | Utilities              |

**Index Construction.** The index is comprised of the constituents of the underlying index that meet the Index Eligibility criteria.

**Index Additions.** Additions to the underlying index that meet the eligibility criteria are added to the index simultaneously.

**Index Deletions.** Constituents removed from the underlying index are removed from the index simultaneously.

**GICS Reclassification.** Changes as a result of a constituent's GICS reclassification are made according to the rules of the underlying index.

**Constituent Weightings.** The index is weighted by float-adjusted market capitalization.

**Index Maintenance.** All index adjustments and corporate action treatments follow the underlying index.

**Currency of Calculation.** The index is calculated in Canadian dollars.

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<sup>16</sup> Prior to the GICS restructuring on 9/24/2018 the index name was the S&P/TSX Composite Financials, Utilities and Telecommunication Services Index

## **S&P/TSX Information Technology, Industrials, Consumer Staples, Consumer Discretionary, Health Care Index**

**Index Objective.** The index measures the performance of the constituents of the Industrials (GICS: 20), Consumer Discretionary (GICS: 25), Consumer Staple (GICS: 30), Health Care (GICS: 35) and Information Technology (GICS: 45) sectors of the underlying index.

**Underlying Index.** S&P/TSX Composite Index. For information on the underlying index, please refer to the S&P/TSX Canadian Indices Methodology available at [www.spdji.com](http://www.spdji.com).

**Index Eligibility.** Constituents of the underlying index that are classified as part of the following GICS sectors are eligible for index inclusion:

| <b>GICS Level</b> | <b>GICS Code</b> | <b>Description</b>     |
|-------------------|------------------|------------------------|
| Sector            | 20               | Industrials            |
| Sector            | 25               | Consumer Discretionary |
| Sector            | 30               | Consumer Staples       |
| Sector            | 35               | Health Care            |
| Sector            | 45               | Information Technology |

**Index Construction.** The index is comprised of the constituents of the underlying index that meet the Index Eligibility criteria.

**Index Additions.** Additions to the underlying index that meet the eligibility criteria are added to the index simultaneously.

**Index Deletions.** Constituents removed from the underlying index are removed from the index simultaneously.

**GICS Reclassification.** Changes as a result of a constituent's GICS reclassification are made according to the rules of the underlying index.

**Constituent Weightings.** The index is weighted by float-adjusted market capitalization.

**Index Maintenance.** All index adjustments and corporate action treatments follow the underlying index.

**Currency of Calculation.** The index is calculated in Canadian dollars.



## **S&P/TSX Composite Ex-REITS and Ex-Income Trusts Index**

**Index Objective.** The index measures the performance of the underlying index, excluding all Real Estate Investment Trusts (REITs) and income trust units<sup>17</sup>.

**Underlying Index.** S&P/TSX Composite Index. For information on the underlying index, please refer to the S&P/TSX Canadian Indices Methodology available at [www.spdji.com](http://www.spdji.com).

**Index Eligibility.** The index is comprised of the constituents of the underlying index excluding all Real Estate Investment Trusts (REITs) and income trust units, as classified by the Toronto Stock Exchange (TSX).

**Index Construction.** See Index Eligibility.

**Index Additions.** Additions to the underlying index that meet the eligibility criteria are added to the index simultaneously.

**Index Deletions.** Constituents removed from the underlying index are removed from the index simultaneously.

**GICS Reclassifications and Income Trust Unit Changes.** Changes as a result of a constituent's GICS reclassification and income trust designation which impact eligibility are made to the index at the subsequent rebalancing.

**Constituent Weightings.** The index is weighted by float-adjusted market capitalization.

**Index Maintenance.** All index adjustments and corporate action treatments follow the underlying index.

**Rebalancing.** The index is rebalanced quarterly, effective prior to the open of the Monday following the third Friday of March, June, September, and December. The rebalancing reference date is the close of the last business day of the previous month.

**Currency of Calculation.** The index is calculated in Canadian dollars and U.S. dollars.

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<sup>17</sup> An income trust unit is an exchange traded equity-type investment that is similar to common stock. By owning securities or assets of an underlying business (or businesses), an income trust is structured to distribute cash flows from those businesses to unitholders in a tax efficient manner. The Toronto Stock Exchange (TSX) will generally consider the listing of income trusts on an exceptional circumstances basis. TSX considers all relevant factors in assessing these applicants including objectives and strategy, nature and size of assets, anticipated operations and financial results, track record and expertise of managers and/or advisors, and level of investor and market support.

## **S&P/TSX Capped 10% Income Trust Index**

**Index Objective.** The index measures the performance of the constituents of the underlying index, subject to a 10% weighting cap.

**Underlying Index.** S&P/TSX Income Trust Index. For information on the underlying index, please refer to the S&P/TSX Canadian Indices Methodology available at [www.spdji.com](http://www.spdji.com).

**Index Eligibility.** The index is comprised of the constituents of the underlying index.

**Index Construction.** See Index Eligibility.

**Index Additions.** Additions to the underlying index are added to the index simultaneously.

**Index Deletions.** Constituents removed from the underlying index are removed from the index simultaneously.

**Constituent Weightings.** The index is weighted by float-adjusted market capitalization. At each rebalancing, constituents' weights are capped at 10% of the index. For intra-rebalance composition changes, no intra-rebalance capping is performed.

**Index Maintenance.** All index adjustments and corporate action treatments follow the underlying index.

**Rebalancing.** The index is rebalanced quarterly, effective after the close of the third Friday of March, June, September and December. The reference date for prices used for the weighting process is the close of the Thursday prior to the second Friday of the rebalancing month.

**Currency of Calculation.** The index is calculated in Canadian dollars.

## **S&P/TSX Composite Ex AYA, GC and MFI Stocks Index**

**Index Objective.** The index measures the performance of the constituents of the underlying index, excluding Amaya Inc. (TSX: AYA), Great Canadian Gaming Corporation (TSX: GC) and Maple Leaf Foods Inc. (TSX: MFI).

**Underlying Index.** S&P/TSX Composite Index. For information on the underlying index, please refer to the S&P/TSX Canadian Indices Methodology available at [www.spdji.com](http://www.spdji.com).

**Index Eligibility.** The index is comprised of the constituents of the underlying index, excluding the following:

- Amaya Inc. (TSX: AYA)
- Great Canadian Gaming Corporation (TSX: GC)
- Maple Leaf Foods Inc. (TSX: MFI)

**Index Construction.** See Index Eligibility.

**Index Additions.** Additions to the underlying index are added to the index simultaneously.

**Index Deletions.** Constituents removed from the underlying index are removed from the index simultaneously.

**Constituent Weightings.** The index is weighted by float-adjusted market capitalization.

**Index Maintenance.** All index adjustments and corporate action treatments follow the underlying index.

**Currency of Calculation.** The index is calculated in Canadian dollars.

## **S&P/TSX Composite FMR Cut Index**

**Index Objective.** The index measures the performance of the constituents of the underlying index, subject to the classification and capping rules detailed below.

**Underlying Index.** S&P/TSX Composite Index. For information on the underlying index, please refer to the S&P/TSX Canadian Indices Methodology available at [www.spdji.com](http://www.spdji.com).

**Index Eligibility.** The index is comprised of the constituents of the underlying index classified as part of the Communication Services (GICS: 50)<sup>18</sup> and Utilities (GICS: 55) sectors, the Oil & Gas Storage & Transportation (GICS: 10102040) sub-industry and any Real Estate Investment Trusts (REITs) and income trust units.<sup>19</sup>

**Index Construction.** The index is comprised of the constituents of the underlying index that meet the Index Eligibility criteria.

**Index Additions.** Additions to the underlying index that meet the eligibility criteria are added to the index simultaneously.

**Index Deletions.** Constituents removed from the underlying index are removed from the index simultaneously.

**GICS Reclassification.** Changes as a result of a constituent's GICS reclassification which impact eligibility are made to the index at the effective date of the reclassification.

**Constituent Weightings.** The index is weighted by float-adjusted market capitalization. At each rebalancing, constituents' weights are capped at 10% of the index.

**Index Maintenance.** All index adjustments and corporate action treatments follow the underlying index.

**Rebalancing.** The index is rebalanced quarterly, effective after the close of the third Friday of March, June, September and December. The reference date for prices used for the weighting process is the close of the Thursday prior to the second Friday of the rebalancing month. For intra-rebalance composition changes, no intra-rebalance capping is performed.

**Currency of Calculation.** The index is calculated in Canadian and U.S. dollars.

**Exchange Rate.** The index uses the same foreign exchange rate as the underlying index.

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<sup>18</sup> On 9/24/2018 the Telecommunication Services sector (GICS: 50) name changed to Communication Services (GICS: 50).

<sup>19</sup> An income trust unit is an exchange traded equity-type investment that is similar to common stock. By owning securities or assets of an underlying business (or businesses), an income trust is structured to distribute cash flows from those businesses to unitholders in a tax efficient manner. Toronto Stock Exchange (TSX) will generally consider the listing of income trusts on an exceptional circumstances basis. TSX considers all relevant factors in assessing these applicants including objectives and strategy, nature and size of assets, anticipated operations and financial results, track record and expertise of managers and/or advisors, and level of investor and market support.

## **S&P/TSX Composite Custom Exclusion Index**

**Index Objective.** The index measures the performance of the constituents of the underlying index, excluding certain GICS sub-industries as defined below.

**Underlying Index.** S&P/TSX Composite Index. For information on the underlying index, please refer to the S&P/TSX Canadian Indices Methodology available at [www.spdji.com](http://www.spdji.com).

**Index Eligibility.** Constituents of the underlying index that are classified as part of the sub-industries detailed below are not eligible for index inclusion. All other constituents of the underlying index are eligible for index inclusion.

- Oil & Gas Drilling (GICS: 10101010).
- Oil & Gas Equipment & Services (GICS: 10101020).
- Integrated Oil & Gas (GICS: 10102010).
- Oil & Gas Exploration & Production (GICS: 10102020).
- Coal & Consumable Fuels (GICS: 10102050).

**Index Construction.** The index is comprised of the constituents of the underlying index that meet the Index Eligibility criteria.

**Index Additions.** Additions to the underlying index that meet the eligibility criteria are added to the index simultaneously.

**Index Deletions.** Constituents removed from the underlying index are removed from the index simultaneously.

**GICS Reclassification.** Changes as a result of a constituent's GICS reclassification follow the rules of the underlying index.

**Constituent Weightings.** The index is weighted by float-adjusted market capitalization.

**Index Maintenance.** All index adjustments and corporate action treatments follow the underlying index.

**Currency of Calculation.** The index is calculated in Canadian dollars.

## **S&P Netherlands Customized Non-property Less Than 1B Euro Index**

**Index Objective.** The index measures the performance of the non-property constituents of the underlying index listed on the Amsterdam Stock Exchange with float-adjusted market capitalizations less than EUR €1 billion.

**Underlying Index.** S&P Netherlands BMI. For information on the underlying index, please refer to the S&P Global BMI, S&P/IFCI Methodology at [www.spdji.com](http://www.spdji.com).

**Index Eligibility.** All constituents of the underlying index listed on the Amsterdam Stock Exchange and with float-adjusted market capitalizations less than EUR €1 billion that are not classified as part of the Real Estate (GICS: 6010) industry group are eligible.

**Index Construction.** At each rebalancing, the index is comprised of the constituents of the underlying index that satisfy the criteria as detailed in Index Eligibility.

**Additions.** Additions to the underlying index that meet the eligibility criteria are added to the index simultaneously.

**Deletions.** Constituents removed from the underlying index are removed from the index simultaneously. In addition, any constituent with a total market capitalization over EUR €2 billion at any month-end is removed from the index on the next business day.

**GICS Reclassification.** Changes as a result of a constituent's GICS reclassification are made according to the rules of the underlying index.

**Constituent Weightings.** The index is weighted by float-adjusted market capitalization.

**Index Maintenance.** All index adjustments and corporate action treatments follow the underlying index.

**Currency of Calculation.** The index is calculated in U.S. dollars and euros.

## **S&P Saudi Arabia Shariah Dividend Capped Rebased Index**

**Index Objective.** The index measures the performance of the constituents of the underlying index, subject to a 15% weight cap and excluding those with low dividend yields and liquidity, as defined below.

**Underlying Index.** S&P Saudi Arabia Shariah Index. For information on the underlying index, please refer to the S&P Pan Arab Indices and S&P Shariah Indices Methodologies available at [www.spdji.com](http://www.spdji.com).

**Index Eligibility.** Constituents of the underlying index must have the following in order to qualify for index inclusion:

- A trailing 12-month dividend yield of at least 2%
- A three-month average daily value traded of at least US\$ 250,000

**Index Additions.** Additions to the underlying index are added to the index simultaneously.

**Index Deletions.** Constituents removed from the underlying index are removed from the index simultaneously.

**Constituent Weightings.** The index is weighted by float-adjusted market capitalization. At each rebalancing, constituents' weights are capped at 15% of the index.

**Index Maintenance.** All index adjustments and corporate action treatments follow the underlying index.

**Rebalancing.** The index is rebalanced quarterly, effective prior to the open of the Monday following the third Friday of March, June, September, and December. The rebalancing reference date is the close of the last business day of the previous month. The reference date for prices used for the weighting process is the close of the Wednesday prior to the second Friday of the rebalancing month.

**Currency of Calculation.** The index is calculated in U.S. dollars and Saudi Arabian riyals.

**Exchange Rate.** The index uses the same foreign exchange rate as the underlying index.

## **S&P GCC Conventional Dividend Index**

**Index Objective.** The index measures the performance of the constituents of the underlying index, subject to a 15% weight cap and excluding those with low dividend yields and liquidity, as defined below.

**Underlying Index.** S&P GCC Composite Index. For information on the underlying index, please refer to the S&P Pan Arab Indices Methodology available at [www.spdji.com](http://www.spdji.com).

**Index Eligibility.** Constituents of the underlying index must satisfy the following criteria in order to qualify for index inclusion:

- A trailing 12-month dividend yield of at least 2%.
- A three-month average daily value traded of at least US\$ 250,000.

**Index Construction.** At each rebalancing, the index is comprised of the constituents of the underlying index that meet the Index Eligibility criteria.

**Index Additions.** No additions are made to the index between rebalancings, including spin-offs.

**Index Deletions.** Constituents removed from the underlying index are removed from the index simultaneously.

**Constituent Weightings.** The index is weighted by float-adjusted market capitalization. At each rebalancing, constituents' weights are capped at 15% of the index.

**Index Maintenance.** All index adjustments and corporate action treatments follow the underlying index.

**Rebalancing.** Index composition is reconstituted annually, effective prior to the open of the Monday following the third Friday of December. The reconstitution reference date is the close of the last business day of the previous month. Index constituents are also rebalanced and capped, if necessary, on a quarterly basis, effective at the open of the Monday following the third Friday of March, June, September and December. The reference date for prices used for the weighting process is the close of the Wednesday prior to the second Friday of the rebalancing month.

**Currency of Calculation.** The index is calculated in U.S. dollars.

**Exchange Rate.** The index uses the same foreign exchange rate as the underlying index.



## **S&P Saudi Arabia Conventional Dividend Index**

**Index Objective.** The index measures the performance of the constituents of the underlying index, subject to a 15% weight cap and excluding those with low dividend yields and liquidity, as defined below.

**Underlying Index.** S&P Saudi Arabia price index in USD. For information on the underlying index, please refer to the S&P Pan Arab Indices Methodology available at [www.spdji.com](http://www.spdji.com).

**Index Eligibility.** At each rebalancing, a constituent of the underlying index must have the following in order to qualify for index inclusion:

- A trailing 12-month dividend yield of at least 2%; and
- A three-month average daily value traded of at least US\$ 250,000.

**Index Additions.** No additions are made to the index between rebalancings, including spin-offs.

**Index Deletions.** Constituents removed from the underlying index are removed from the index simultaneously.

**Constituent Weightings.** The index is weighted by float-adjusted market capitalization. At each rebalancing, constituents' weights are capped at 15% of the index.

**Index Maintenance.** All index adjustments and corporate action treatments follow the underlying index.

**Rebalancing.** Index composition is reconstituted annually, effective prior to the open of the Monday following the third Friday of December. The reconstitution reference date is the close of the last business day of the previous month. Index constituents are also rebalanced and capped, if necessary, on a quarterly basis, effective at the open of the Monday following the third Friday of March, June, September and December. The reference date for prices used for the weighting process is the close of the Wednesday prior to the second Friday of the rebalancing month.

**Currency of Calculation.** The index is calculated in U.S. dollars and Saudi Arabian riyals.

**Exchange Rate.** The index uses the same foreign exchange rate as the underlying index.

## **S&P Saudi Arabia Shariah Dividend Capped Index**

**Index Objective.** The index measures the performance of the constituents of the underlying index, subject to a 15% weight cap and excluding those with low dividend yields and liquidity, as defined below.

**Underlying Index.** S&P Saudi Arabia Shariah Index. For information on the underlying index, please refer to the S&P Pan Arab Indices and S&P Shariah Indices Methodologies available at [www.spdji.com](http://www.spdji.com).

**Index Eligibility.** Constituents of the underlying index must have the following in order to qualify for index inclusion:

- A trailing 12-month dividend yield of at least 2%; and
- A three-month average daily value traded of at least US\$ 250,000.

**Index Construction.** At each rebalancing, the index is comprised of the constituents of the underlying index that meet the Index Eligibility criteria.

**Index Additions.** No additions are made to the index between rebalancings, including spin-offs.

**Index Deletions.** Constituents removed from the underlying index are removed from the index simultaneously.

**Constituent Weightings.** The index is weighted by float-adjusted market capitalization. At each rebalancing, constituents' weights are capped at 15% of the index.

**Index Maintenance.** All index adjustments and corporate action treatments follow the underlying index.

**Rebalancing.** Index composition is reconstituted annually, effective prior to the open of the Monday following the third Friday of December. The reconstitution reference date is the close of the last business day of the previous month. Index constituents are also rebalanced and capped, if necessary, on a quarterly basis, effective at the open of the Monday following the third Friday of March, June, September and December. The reference date for prices used for the weighting process is the close of the Wednesday prior to the second Friday of the rebalancing month.

**Currency of Calculation.** The index is calculated in U.S. dollars.

**Exchange Rate.** The index uses the same foreign exchange rate as the underlying index.

## **S&P Saudi Arabia Domestic Shariah Materials Capped 20% Index**

**Index Objective.** The index measures the performance the constituents of the underlying index classified as part of the GICS Materials sector (Code: 15).

**Underlying Index.** S&P Saudi Arabia Domestic Shariah Index. For information on the underlying index, please refer to the S&P Pan Arab Indices and S&P Shariah Indices Methodologies available at [www.spdji.com](http://www.spdji.com).

**Index Eligibility.** Constituents of the underlying index classified as part of the GICS Materials sector (Code: 15) are eligible for index inclusion.

**Index Construction.** See *Index Eligibility*.

**Index Additions.** Additions to the underlying index that meet the eligibility criteria are added to the index simultaneously.

**Index Deletions.** Constituents removed from the underlying index are removed from the index simultaneously

**GICS Reclassification.** Changes as a result of a constituent's GICS reclassification are made to the index on the effective date of the reclassification.

**Constituent Weightings.** The index is weighted by float-adjusted market capitalization, subject to a 20% weight cap. For intra-rebalancing composition changes, no weight capping is performed.

**Rebalancing.** The index is rebalanced quarterly, effective prior to the open of the Monday following the third Friday of March, June, September, and December. The reference date for prices used for the weighting process is the close of the Wednesday prior to the second Friday of the rebalancing month.

**Index Maintenance.** All index adjustments and corporate action treatments follow the underlying indices.

**Currency of Calculation.** The index is calculated in Saudi Arabian riyals and U.S. dollars.

## **S&P UAE Domestic Shariah Liquid 35/20 Capped Index**

**Index Objective.** The index measures the performance of the underlying index, excluding those constituents with low liquidity and employing an alternative weighting scheme as defined below.

**Underlying Index.** S&P UAE Domestic Shariah. For information on the underlying index, please refer to the S&P Shariah Indices Methodology available at [www.spdji.com](http://www.spdji.com).

**Index Eligibility.** Constituents of the underlying index that meet the following criteria are eligible for index inclusion:

- Have no more than ten non-trading days over the previous quarter; and
- Have a three-month ADVT of at least US\$ 500,000 for at least one of the two quarterly periods preceding the rebalancing reference date

**Index Construction.** The index is comprised of the constituents of the underlying index that meet the Index Eligibility criteria.

**Index Additions.** Additions to the underlying index are added to the index simultaneously.

**Index Deletions.** Constituents removed from the underlying index are removed from the index simultaneously.

**Constituent Weightings.** The index is weighted by float-adjusted market capitalization, subject to a 35/20 weight capping scheme. The weighting scheme also employs buffers of 2% and 1%, respectively, to reduce the likelihood of a stock breaching the weight caps. At each rebalancing:

- If the largest stock's weight exceeds 35%, it will be capped at 33%.
- If the weight of any other stock is greater than 20%, it will be capped at 19%.

**Index Maintenance.** All index adjustments and corporate action treatments follow the underlying index.

**Rebalancing.** The index is rebalanced quarterly, effective prior to the open of the Monday following the third Friday of March, June, September, and December. The rebalancing reference date is the close of the last business day of the previous month. The reference date for prices used for the weighting process is the close of the Wednesday prior to the second Friday of the rebalancing month.

**Currency of Calculation.** The index is calculated in U.S. dollars and Emirati dirhams.

**Exchange Rate.** Reuters FOREX spot rates, RIC ticker "AED=", are taken daily at 9:00 AM London Time and used in the calculation of the index.

## **S&P UAE BMI Liquid 20/35 Capped Index**

**Index Objective.** The index measures the performance of the underlying index, excluding those constituents with low liquidity and employing an alternative weighting scheme as defined below.

**Underlying Index.** S&P United Arab Emirates BMI. For information on the underlying index, please refer to the S&P Global BMI, S&P/IFCI Methodology available at [www.spdji.com](http://www.spdji.com).

**Index Eligibility.** Constituents of the underlying index that meet the following criteria are eligible for index inclusion:

- Have no more than ten non-trading days over the previous quarter; and
- Have a three-month average daily value traded volume of at least US\$ 500,000 for at least one of the two quarterly periods preceding the rebalancing reference date<sup>20</sup>

**Index Construction.** The index is comprised of the constituents of the underlying index that meet the Index Eligibility criteria.

**Index Additions.** Additions to the underlying index are added to the index simultaneously.

**Index Deletions.** Constituents removed from the underlying index are removed from the index simultaneously.

**Constituent Weightings.** The index is weighted by float-adjusted market capitalization. The index employs a 35/20 weighting scheme with a buffer to reduce the likelihood of any stock breaching the associated limits. At each rebalancing:

- If the largest stock's weight exceeds 35%, it will be capped at 33%.
- If the weight of any other stock is greater than 20%, it will be capped at 19%.

**Index Maintenance.** All index adjustments and corporate action treatments follow the underlying index.

**Rebalancing.** The index is rebalanced quarterly, effective prior to the open of the Monday following the third Friday of March, June, September, and December. The rebalancing reference date is the close of the last business day of the previous month. The reference date for prices used for the weighting process is the close of the Wednesday prior to the second Friday of the rebalancing month.

**Currency of Calculation.** The index is calculated in U.S. dollars and Emirati dirhams.

**Exchange Rate.** Reuters FOREX spot rates, RIC ticker "AED=", are taken daily at 9:00 AM London Time and used in the calculation of the index.

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<sup>20</sup> Prior to 03/20/2017, the index did not include the "no more than ten non-trading days over the previous quarter" rule as an element of *Index Eligibility*.

## **S&P Kuwait Domestic Liquid Capped Select Index**

**Index Objective.** The index measures the performance of the constituents of the underlying index, subject to a 10% weight cap and enhanced liquidity and specific company exclusion criteria, as defined below.

**Underlying Index.** S&P Kuwait Domestic Index. For information on the underlying index, please refer to the S&P Pan Arab Indices Methodology available at [www.spdji.com](http://www.spdji.com).

**Index Eligibility.** Constituents of the underlying index, subject to the following criteria, are eligible for index inclusion:

- Have a 12-month total volume traded-to-free float shares ratio greater than 2%.
- The following companies are excluded from index inclusion:
  - Commercial Bank of Kuwait
  - Wataniya Telecom

**Index Construction.** The index is comprised of the constituents of the underlying index that meet the Index Eligibility criteria.

**Index Additions.** Additions to the underlying index are added to the index simultaneously.

**Index Deletions.** Constituents removed from the underlying index are removed from the index simultaneously.

**Constituent Weightings.** The index is weighted by float-adjusted market capitalization. At each rebalancing, constituents' weights are capped at 10% of the index.

**Index Maintenance.** All index adjustments and corporate action treatments follow the underlying index.

**Rebalancing.** The index is rebalanced quarterly, effective prior to the open of the Monday following the third Friday of March, June, September, and December. The rebalancing reference date is the close of the last business day of the previous month. The reference date for prices used for the weighting process is the close of the Wednesday prior to the second Friday of the rebalancing month.

**Currency of Calculation.** The index is calculated in U.S. dollars and Kuwaiti dinar.

**Exchange Rate.** The index uses the same foreign exchange rate as the underlying index.

## **S&P Kuwait, Saudi Arabia & UAE Composite LargeCap Index**

**Index Objective.** The index measures the performance of the constituents of the underlying index domiciled in Saudi Arabia, Kuwait and the UAE

**Underlying Index.** S&P GCC Composite LargeCap Index. For information on the underlying index, please refer to the S&P Pan Arab Indices Methodology available at [www.spdji.com](http://www.spdji.com).

**Index Eligibility.** Constituents of the underlying index domiciled in Saudi Arabia, Kuwait and the UAE are eligible for index inclusion.

**Index Construction.** The index is comprised of the constituents of the underlying index that meet the Index Eligibility criteria.

**Index Additions.** Additions to the underlying index that meet the eligibility criteria are added to the index simultaneously.

**Index Deletions.** Constituents removed from the underlying index are removed from the index simultaneously.

**Constituent Weightings.** The index is weighted by float-adjusted market capitalization.

**Index Maintenance.** All index adjustments and corporate action treatments follow the underlying index.

**Rebalancing.** The index rebalances quarterly, effective prior to the open of the Monday following the third Friday of March, June, September, and December.

**Currency of Calculation.** The index is calculated in U.S. dollars.

**Exchange Rate.** The index uses the same foreign exchange rate as the underlying index.

## **S&P GCC Composite LargeCap Ex Qatar Index**

**Index Objective.** The index measures the performance of the constituents of the underlying index, excluding Qatar-domiciled stocks.

**Underlying Index.** S&P GCC Composite LargeCap Index. For information on the underlying index, please refer to the S&P Pan Arab Indices Methodology available at [www.spdji.com](http://www.spdji.com).

**Index Eligibility.** Constituents of the underlying index, excluding Qatar-domiciled stocks, are eligible for index inclusion.

**Index Construction.** The index is comprised of the constituents of the underlying index that meet the Index Eligibility criteria.

**Index Additions.** Additions to the underlying index are added to the index simultaneously.

**Index Deletions.** Constituents removed from the underlying index are removed from the index simultaneously.

**Constituent Weightings.** The index is weighted by float-adjusted market capitalization.

**Index Maintenance.** All index adjustments and corporate action treatments follow the underlying index.

**Rebalancing.** The index is rebalanced quarterly, effective prior to the open of the Monday following the third Friday of March, June, September, and December. The rebalancing reference date is the close of the last business day of the previous month.

**Currency of Calculation.** The index is calculated in U.S. dollars and Qatari riyals.

**Exchange Rate.** The index uses the same foreign exchange rate as the underlying index.



## **S&P GCC LargeCap Custom Capped Index and S&P GCC LargeCap Kuwait Floor Index**

**Index Objective.** The indices measure the performance of the constituents of the underlying index, subject to alternative weighting schemes, as defined below.

**Underlying Index.** S&P GCC Composite LargeCap Index. For information on the underlying index, please refer to the S&P Pan Arab Indices Methodology available at [www.spdji.com](http://www.spdji.com)

**Index Eligibility.** The indices are comprised of the constituents of the underlying index.

**Index Construction.** See Index Eligibility.

**Index Additions.** Except for spin-offs that meet the eligibility criteria, additions to the index are made only at each rebalancing.

**Index Deletions.** Constituents removed from the underlying index are removed from the index at the subsequent annual rebalancing.

**Constituent Weightings.** The indices are weighted by float-adjusted market capitalization. At each rebalancing:

- **S&P GCC LargeCap Custom Capped Index:** Each constituent's weight is capped at 15% and each country's weight is capped at 50% of the total index weight.
- **S&P GCC LargeCap Kuwait Floor Index:** If the combined weight of Kuwait domiciled constituents is less than 40% of the total index weight, then the weight of Kuwait domiciled stocks is set to 40%.

**Index Maintenance.** All index adjustments and corporate action treatments follow the underlying indices.

**Rebalancing.** The indices are rebalanced annually, effective prior to the open of the Monday following the third Friday of December. Index constituents are also capped, if necessary, on a monthly basis, effective on the Monday after the third Friday. The reference date for prices used in the weighting process is the close of the Wednesday prior to the second Friday of every month. No reweighting is performed for any composition change between rebalancings.

**Currency of Calculation.** The indices are calculated in U.S. dollars.

**Exchange Rate.** The indices use the same foreign exchange rate as the underlying index.

## S&P GCC LargeMid Energy Custom Capped Index

**Index Objective.** The index measures the performance of the constituents of the underlying index classified as part of certain GICS Sub-Industries and subject to an alternative weighting scheme, as defined below.

**Underlying Index.** S&P GCC Composite LargeMidCap Index. For information on the underlying index, please refer to the S&P Pan Arab Indices Methodology available at [www.spdji.com](http://www.spdji.com)

**Index Eligibility.** Constituents of the underlying index that are classified as part of the following GICS Sub-Industries are eligible for index inclusion:

| GICS Level   | GICS Code | GICS Title                         |
|--------------|-----------|------------------------------------|
| Sub-Industry | 10102050  | Coal & Consumable Fuels            |
| Sub-Industry | 10102040  | Oil & Gas Storage & Transportation |
| Sub-Industry | 10102030  | Oil & Gas Refining & Marketing     |
| Sub-Industry | 10102020  | Oil & Gas Exploration & Production |
| Sub-Industry | 10102010  | Integrated Oil & Gas               |
| Sub-Industry | 10101020  | Oil & Gas Equipment & Services     |
| Sub-Industry | 10101010  | Oil & Gas Drilling                 |
| Sub-Industry | 55101010  | Electric Utilities                 |
| Sub-Industry | 55102010  | Gas Utilities                      |
| Sub-Industry | 55103010  | Multi-Utilities                    |
| Sub-Industry | 15101020  | Diversified Chemicals              |
| Sub-Industry | 15101010  | Commodity Chemicals                |
| Sub-Industry | 25504050  | Automotive Retail                  |

If any of the stocks in the below table are constituents of the underlying index, as of the universe reference date, they are included in the index regardless of their GICS classification:

| Company Name                       | Ticker |
|------------------------------------|--------|
| Saudi National Petrochemical Co    | 2002   |
| Saudi Arabian Fertilizer Company   | 2020   |
| National Industrialization Company | 2060   |
| Industries Qatar                   | IQCD   |

**Index Construction.** See Index Eligibility.

**Index Additions.** Except for spin-offs that meet the eligibility criteria, additions to the index are made only at each rebalancing.

**Index Deletions.** Constituents removed from the underlying index are removed from the index at the subsequent rebalancing.

**Constituent Weightings.** The index is weighted by float-adjusted market capitalization. At each rebalancing, each constituent's weight is capped at 20% and each country's weight is capped at 60% of the total index weight.

**Index Maintenance.** All index adjustments and corporate action treatments follow the underlying index.

**Rebalancing.** The index is rebalanced annually, effective prior to the open of the Monday following the third Friday of December. Index constituents are also capped, if necessary, on a monthly basis, effective on the Monday after the third Friday. The reference date for prices used in the weighting process is the close of the Wednesday prior to the second Friday of every month. No reweighting is performed for any composition change between rebalancings.

**Currency of Calculation.** The index is calculated in U.S. dollars.

**Exchange Rate.** The index uses the same foreign exchange rate as the underlying index.

## **S&P GCC Dividend-Focused LargeMidCap Index (Custom)**

**Objective.** The index measures the performance of the constituents of the underlying index, excluding those with low dividend yields and liquidity, as defined below.

**Underlying Index.** S&P GCC Composite LargeMidCap Index. For information on the underlying index, please refer to the S&P Pan Arab Indices Methodology available at [www.spdji.com](http://www.spdji.com).

**Index Eligibility.** Constituents of the underlying index must meet the following criteria to be eligible for index inclusion:

- Have positive earnings per share (EPS) for the most recently completed fiscal year as of the rebalancing reference date.
- Have paid cash dividends in each of the two previous annual periods ending on the rebalancing reference date.
- Have a six-month median value traded (MVT) of at least US\$ 1 million in all three consecutive six-month periods prior to the rebalancing reference date. Current constituents whose six-month MVT is less than US\$ 500,000 in all three consecutive six-month periods prior to the rebalancing reference date are removed.

**Index Construction.** At each rebalancing, the index is composed of the constituents of the underlying index that satisfy the criteria as detailed in Index Eligibility.

**Index Additions.** Except for spin-offs, no additions are made to the index between rebalancings.

**Index Deletions.** Constituents removed from the underlying index are removed from the index at the following quarterly rebalancing.

**Constituent Weightings.** Index constituents are weighted 40% by their indicated annual dividend yields, and 60% by their float-adjusted market capitalization.

**Index Maintenance.** All index adjustments and corporate action treatments follow the underlying index.

**Rebalancing.** The index is rebalanced quarterly, effective at the open of the Monday following the third Friday of March, June, September, and December. The rebalancing reference date for eligibility screening is the close of the last business day of the previous month. The reference date for prices used in the weighting process is the close of the Wednesday prior to the second Friday of the rebalancing month.

**Currency of Calculation.** The index is calculated in U.S. dollars.

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

**Index Objective.** The index<sup>21</sup> measures the performance of the constituents of the underlying index, excluding those with low dividend yield and subject to a 10% weight cap.

**Underlying Index.** S&P GCC Composite Shariah. For information on the underlying index, please refer to the S&P Pan Arab Indices Methodology available at [www.spdji.com](http://www.spdji.com).

**Index Eligibility.** Constituents of the underlying index must have a 12 months trailing dividend yield equal to or greater than the average 12 months trailing dividend yield of the underlying index to be eligible for index inclusion. The average trailing dividend is defined as the arithmetic mean, which is the sum of 12 months trailing dividend yields of all constituents in the universe divided by the constituent count.

**Index Construction.** At each rebalancing, the index is comprised of the constituents of the underlying index that satisfy the criteria detailed in Index Eligibility.

**Index Additions.** Additions to the underlying index that meet the eligibility criteria are added to the index at the following semi-annual rebalancing.

**Index Deletions.** Constituents removed from the underlying index are removed from the index simultaneously.

**Constituent Weightings.** 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 at 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.

**Rebalancing.** The index is rebalanced semi-annually, effective at 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.

**Index Maintenance.** All index adjustments and corporate action treatments follow the underlying index.

**Currency of Calculation.** The index is calculated in U.S. dollars.

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<sup>21</sup> Prior to September 25, 2017 the index name was S&P GCC Composite Shariah Dividend Yield 10% Index (Custom).

## **S&P GCC Composite Shariah LargeCap Ex Qatar Index**

**Index Objective.** The index measures the performance of the constituents of the underlying index, excluding Qatar-domiciled stocks.

**Underlying Index.** S&P GCC Composite Shariah LargeCap Index. For information on the underlying index, please refer to the S&P Pan Arab Indices and S&P Shariah Indices Methodologies available at [www.spdji.com](http://www.spdji.com).

**Index Eligibility.** Constituents of the underlying index, excluding Qatar-domiciled stocks, are eligible for index inclusion.

**Index Construction.** The index is comprised of the constituents of the underlying index that meet the Index Eligibility criteria.

**Index Additions.** Additions to the underlying index are added to the index simultaneously.

**Index Deletions.** Constituents removed from the underlying index are removed from the index simultaneously.

**Constituent Weightings.** The index is weighted by float-adjusted market capitalization.

**Index Maintenance.** All index adjustments and corporate action treatments follow the underlying index.

**Rebalancing.** The index is rebalanced quarterly, effective prior to the open of the Monday following the third Friday of March, June, September, and December. The rebalancing reference date is the close of the last business day of the previous month.

**Currency of Calculation.** The index is calculated in U.S. dollars and Qatari riyals.

**Exchange Rate.** The index uses the same foreign exchange rate as the underlying index.

## **S&P GCC Composite Shariah LargeMidCap Liquid Index**

**Index Objective.** The index measures the performance of the constituents of the underlying index, excluding those with low liquidity as defined below.

**Underlying Index.** S&P GCC Composite Shariah LargeMidCap Index. For information on the underlying index, please refer to the S&P Shariah Indices Methodology available at [www.spdji.com](http://www.spdji.com).

**Index Eligibility.** Constituents of the underlying index must meet the following criteria in order to be eligible for index inclusion:

- Have a six-month median value traded of at least US\$ 1 million in all three consecutive six-month periods prior to the rebalancing reference date. Current constituents with a six-month median value traded of less than US\$ 500,000 in all three consecutive six-month periods prior to the rebalancing reference date are removed.

**Index Construction.** At each rebalancing, the constituents of the underlying index that satisfy the criteria detailed in Index Eligibility are selected and form the index.

**Index Additions.** With the exception of eligible spin offs, no additions are made to the index between rebalancings.

**Index Deletions.** Constituents removed from the underlying index are removed from the index simultaneously.

**Constituent Weightings.** The index is weighted by float-adjusted market capitalization.

**Rebalancing.** The index is rebalanced quarterly, effective prior to the open of the Monday following the third Friday of March, June, September, and December. The rebalancing reference date for eligibility screening is the close of the last business day of the previous month.

**Currency of Calculation.** The index is calculated in U.S. dollars.

**Exchange Rate.** The index uses the same foreign exchange rate as the underlying index.

## **S&P GCC Shariah Large Mid Custom Capped Index**

**Index Objective.** The index measures the performance of the constituents of the underlying index, subject to 15% individual and 50% country weight caps.

**Underlying Index.** S&P GCC Composite Shariah LargeMidCap Index. For information on the underlying index, please refer to the S&P Pan Arab Indices and S&P Shariah Indices Methodologies available at [www.spdji.com](http://www.spdji.com).

**Index Eligibility.** The index is comprised of the constituents of the underlying index.

**Index Construction.** See Index Eligibility.

**Index Additions.** Except for spin-offs that meet the eligibility criteria, additions to the index are made only at each rebalancing.

**Index Deletions.** Constituents removed from the underlying index are removed from the index at the subsequent rebalancing.

**Constituent Weightings.** The index is weighted by float-adjusted market capitalization. At each rebalancing, each constituent's weight is capped at 15% and each country's weight is capped at 50% of the total index weight.

**Index Maintenance.** All index adjustments and corporate action treatments follow the underlying index.

**Rebalancing.** The index is rebalanced annually, effective prior to the open of the Monday following the third Friday of December. Index constituents are also capped, if necessary, on a monthly basis, effective on the Monday after the third Friday. The reference date for prices used in the weighting process is the close of the Wednesday prior to the second Friday of every month. No reweighting is performed for any composition change between rebalancings.

**Currency of Calculation.** The index is calculated in U.S. dollars.

**Exchange Rate.** The index uses the same foreign exchange rate as the underlying index.

**S&P GCC Composite LargeMidCap Ex Saudi Arabia Liquid Index, S&P Custom GCC Composite LargeMidcap Index, S&P Custom GCC Composite LargeMidCap with Country and Stock Cap Index and S&P Custom GCC Composite LargeMidCap with Saudi Arabia Capped at 55% Index**

**Index Objective.** Each index measures the performance of the constituents of the underlying index, excluding those with low liquidity as defined below.

**Underlying Index.** S&P GCC Composite LargeMidCap Index. For information on the underlying index, please refer to the S&P Pan Arab Indices Methodology available at [www.spdji.com](http://www.spdji.com).

**Index Eligibility.** Constituents of the underlying index must meet the following criteria in order to be eligible for index inclusion:

- Have a six-month median value traded of at least US\$ 1 million in all three consecutive six-month periods prior to the rebalancing reference date. Current constituents with a six-month median value traded of less than US\$ 500,000 in all three consecutive six-month periods prior to the rebalancing reference date are removed.
- Not be domiciled in Saudi Arabia for the **S&P GCC Composite LargeMidCap Ex Saudi Arabia Liquid Index**.

**Index Construction.** At each rebalancing, the constituents of the underlying index that satisfy the criteria detailed in Index Eligibility are selected and form each of the indices.

**Index Additions.** With the exception of eligible spin offs, no additions are made to an index between rebalancings.

**Index Deletions.** Constituents removed from the underlying index are removed from the indices simultaneously.

**Constituent Weightings.** The indices are weighted as follows:

- **S&P GCC Composite LargeMidCap Ex Saudi Arabia Liquid Index and S&P Custom GCC Composite LargeMidcap Index.** The indices are weighted by float-adjusted market capitalization.
- **S&P Custom GCC Composite LargeMidcap with Country and Stock Cap Index.** The index is weighted by float-adjusted market capitalization. At each rebalancing, individual constituents are capped at 10% and each country's weight in the index is capped at 40%.
- **S&P Custom GCC Composite LargeMidCap with Saudi Arabia Capped at 55% Index.** The index is weighted by float-adjusted market capitalization. The combined weight of all Saudi Arabian constituents is capped at 55%. Any excess weight is proportionally redistributed to all non-Saudi Arabian companies.

**Rebalancing.** The indices are rebalanced quarterly, effective prior to the open of the Monday following the third Friday of March, June, September, and December. The rebalancing reference date for eligibility screening is the close of the last business day of the previous month. For the S&P Custom GCC Composite LargeMidCap with Country and Stock Cap Index and S&P Custom GCC Composite LargeMidCap with Saudi Arabia Capped at 55% Index, the reference date for prices used in the weighting process is the close of the Wednesday prior to the second Friday of the rebalancing month.

**Currency of Calculation.** The indices are calculated in U.S. dollars.

**Exchange Rate.** The indices use the same foreign exchange rate as the underlying index.



## **S&P Custom Pan Arab Composite LargeMidcap Index**

**Index Objective.** The index measures the performance of the constituents of the underlying index, excluding those with low liquidity as defined below.

**Underlying Index.** S&P Pan Arab Composite LargeMidCap Index. For information on the underlying index, please refer to the S&P Pan Arab Indices Methodology available at [www.spdji.com](http://www.spdji.com).

**Index Eligibility.** Constituents of the underlying index must meet the following criteria in order to be eligible for index inclusion:

- Have a six-month median value traded of at least US\$ 1 million in all three consecutive six-month periods prior to the rebalancing reference date. Current constituents with a six-month median value traded of less than US\$ 500,000 in all three consecutive six-month periods prior to the rebalancing reference date are removed.

**Index Construction.** At each rebalancing, the constituents of the underlying index that satisfy the criteria detailed in Index Eligibility are selected and form the index.

**Index Additions.** With the exception of eligible spin offs, no additions are made to the index between rebalancings.

**Index Deletions.** Constituents removed from the underlying index are removed from the index simultaneously.

**Constituent Weightings.** The index is weighted by float-adjusted market capitalization.

**Rebalancing.** The index rebalances quarterly, effective prior to the open of the Monday following the third Friday of March, June, September, and December. The rebalancing reference date for eligibility screening is the close of the last business day of the previous month.

**Currency of Calculation.** The index is calculated in U.S. dollars.

**Exchange Rate.** The index uses the same foreign exchange rate as the underlying index.

## **S&P Pan Arab Composite LargeMidCap Capped 10/40 Index**

**Index Objective.** The index measures the performance of the constituents of the underlying index, subject to weight caps limiting single stock weights to 10% and capping the aggregate weight of all stocks with a weight greater than or equal to 5% of the index to no more than 40% of the total.

**Underlying Index.** S&P Pan Arab Composite LargeMidCap Index. For information on the underlying index, please refer to the S&P Pan Arab Indices Methodology at [www.spdji.com](http://www.spdji.com).

**Index Eligibility.** Constituents of the underlying index are eligible for index inclusion.

**Index Construction.** See Index Eligibility.

**Index Additions.** Additions to the underlying index are added to the index simultaneously.

**Index Deletions.** Constituents removed from the underlying index are removed from the index simultaneously.

**Constituent Weightings.** The index is weighted by float-adjusted market capitalization, subject to the 5/10/40 weight capping described above.

At each rebalancing, constituents' weights are first sorted in descending order, by FMC, and capped at 10% of the index with any excess weight proportionally redistributed to all other uncapped index constituents. This process repeats iteratively until no constituent's weight exceeds 10%.

Next the total weight of all constituents with a weight greater than 5% is calculated. If the aggregate weight is above 40% of the index, the constituent with the lowest weight within this group is capped to the greater of 5%, or the weight which would result in an aggregate weight of 40% for the group. Any excess weight is proportionally redistributed to all other index constituents that have a weighting below 5%, subject to none of these constituents' weights breaching 5%. This process is repeated iteratively until the sum of the weight of constituents with a weight above 5% is not above 40%.

**Index Maintenance.** All index adjustments and corporate action treatments follow the underlying index.

**Currency of Calculation.** The index is calculated in U.S. dollars.

## S&P GCC + Egypt Shariah Select 10% Capped Index

**Index Objective.** The index measures the performance of 30 of the largest and most liquid constituents of the underlying indices, subject to an alternative weighting scheme.

**Underlying Indices.** S&P GCC Composite Shariah and S&P Egypt BMI Shariah Indices. For information on the underlying index, please refer to the S&P Pan Arab Indices and S&P Shariah Indices Methodologies available at [www.spdji.com](http://www.spdji.com).

**Index Eligibility.** LargeCap constituents of the underlying indices are eligible for index inclusion.

**Index Construction.** At each rebalancing, eligible constituents of the underlying indices are chosen in order of three month average value traded, subject to the following constraints, until a constituent count of 30 is reached:

| Country      | Minimum Constituents Required | Maximum Constituents |
|--------------|-------------------------------|----------------------|
| Bahrain      | 1                             | No Maximum           |
| Egypt        | 1                             | No Maximum           |
| Kuwait       | 1                             | No Maximum           |
| Oman         | 1                             | No Maximum           |
| Qatar        | 3                             | No Maximum           |
| Saudi Arabia | 3                             | 12                   |
| UAE          | 4                             | No Maximum           |

**Index Additions.** LargeCap additions to the underlying indices are added to the index simultaneously.

**Index Deletions.** Constituents removed from the underlying indices are removed from the index simultaneously.

**Constituent Weightings.** The index is weighted by float-adjusted market capitalization. At each rebalancing:

- Each constituent's weight is capped at 10% of the index.
- Each country's weight is capped as per the table below:

| Country      | Weight |
|--------------|--------|
| Bahrain      | 2.5%   |
| Egypt        | 2.5%   |
| Kuwait       | 2.5%   |
| Oman         | 2.5%   |
| Qatar        | 25%    |
| Saudi Arabia | 30%    |
| UAE          | 35%    |

**Index Maintenance.** All index adjustments and corporate action treatments follow the underlying indices.

**Rebalancing.** The index is rebalanced quarterly, effective prior to the open of the Monday following the third Friday of March, June, September, and December. The rebalancing reference date is the close of the last business day of the previous month. The reference date for prices used for the weighting process is the close of the Wednesday prior to the second Friday of the rebalancing month.

**Currency of Calculation.** The index is calculated in U.S. dollars.

**Exchange Rate.** The index uses the same foreign exchange rate as the underlying index.

## S&P GCC Ex Oman Capped Index

**Index Objective.** The index measures the performance of the largest 150 constituents of the underlying index, subject to certain eligibility criteria and an alternative weighting scheme, as defined below.

**Underlying Index.** S&P GCC Composite Index. For information on the underlying index, please refer to the S&P Pan Arab Indices Methodology available at [www.spdji.com](http://www.spdji.com).

**Index Eligibility.** Constituents of the underlying index must satisfy the following criteria in order to qualify for index inclusion:

- Have an Investible Weight Factor (IWF) of at least 0.2
- Have a float-adjusted market capitalization (“FMC”) of at least US\$ 200,000,000
- Have a non-Oman domicile

**Index Construction.** At each rebalancing, constituents of the underlying index that meet the Index Eligibility criteria are ranked based on FMC. The largest 150 constituents are selected and form the index.

**Index Additions.** No additions are made to the index between rebalancings, including spin-offs.

**Index Deletions.** Constituents removed from the underlying index are removed from the index simultaneously.

**Constituent Weightings.** The index is weighted by FMC. At each rebalancing:

- No single stock’s weight can exceed 10%.
- Each country’s maximum weight is capped as follows:

| Country      | Weight |
|--------------|--------|
| Saudi Arabia | 50%    |
| Qatar        | 40%    |
| Kuwait       | 35%    |
| UAE          | 25%    |
| Bahrain      | 10%    |

- The aggregate weight of the Energy (10), Materials (15) and Industrials (20) sectors, as determined by each company’s GICS classification, is capped at 25%.

**Index Maintenance.** All index adjustments and corporate action treatments follow the underlying indices.

**Rebalancing.** The index is rebalanced semi-annually, effective prior to the open of the first business day of January and July. Constituents are also capped on a monthly basis, if necessary, effective on the first business day of every month. The reference date for prices used for weighting in the monthly capping process is eight business days prior to the effective date. For composition changes between semi-annual rebalancings, no capping is performed until the subsequent monthly rebalancing.

**Currency of Calculation.** The index is calculated in U.S. dollars.

**Exchange Rate.** The index uses the same foreign exchange rate as the underlying index.

## **S&P GCC Composite Shariah Dividend 15% Index**

**Index Objective.** The index measures the performance of the constituents of the underlying index, subject to a 15% weight cap and excluding those with low dividend yields and liquidity, as defined below.

**Underlying Index.** S&P GCC Composite Shariah Index. For information on the underlying index, please refer to the S&P Pan Arab Indices and S&P Shariah Indices Methodologies available at [www.spdji.com](http://www.spdji.com).

**Index Eligibility.** Constituents of the underlying index must satisfy the following criteria in order to qualify for index inclusion:

- Have a trailing 12-month dividend yield of at least 2%.
- Have a three-month average daily value traded of at least US\$ 250,000.

**Index Construction.** At each rebalancing, the index is comprised of the constituents of the underlying index that meet the Index Eligibility criteria.

**Index Additions.** No additions are made to the index between rebalancings, including spin-offs.

**Index Deletions.** Constituents removed from the underlying index are removed from the index simultaneously

**Constituent Weightings.** The index is weighted by float-adjusted market capitalization. At each rebalancing, each constituent's weight is capped at 15% of the index.

**Index Maintenance.** All index adjustments and corporate action treatments follow the underlying indices.

**Rebalancing.** The index is rebalanced quarterly, effective prior to the open of the Monday following the third Friday of March, June, September and December. The rebalancing reference date is the close of the last business day of the previous month. The reference date for prices used for the weighting process is the close of the Wednesday prior to the second Friday of the rebalancing month.

**Currency of Calculation.** The index is calculated in U.S. dollars.

**Exchange Rate.** The index uses the same foreign exchange rate as the underlying index.

## **S&P GCC Composite LargeMidCap Dividend Focused Index (Custom)**

**Objective.** The index measures the performance of constituents of the underlying index that have increasing or stable dividend payments, excluding those with low liquidity or negative earnings per share, as defined below.

**Underlying Index.** S&P GCC Composite LargeMidCap Index. For information on the underlying index, please refer to the S&P Pan Arab Indices Methodology available at [www.spdji.com](http://www.spdji.com).

**Index Eligibility.** Constituents of the underlying index must meet the following criteria to be eligible for index inclusion:

- Have positive earnings per share (EPS) for the most recently completed fiscal year as of the rebalancing reference date.
- Have increasing or stable cash dividend payments in each of the two previous 12-month periods ending on the rebalancing reference date.
- Have a six-month median value traded (MVT) of at least US\$ 1 million in all three consecutive six-month periods prior to the rebalancing reference date. Current constituents whose six-month MVT is less than US\$ 500,000 in all three consecutive six-month periods prior to the rebalancing reference date are removed.

**Index Construction.** At each rebalancing, the index is composed of the constituents of the underlying index that satisfy the criteria as detailed in Index Eligibility.

**Index Additions.** Except for spin-offs that meet the criteria in Index Eligibility, no additions are made to the index between rebalancings.

**Index Deletions.** Constituents removed from the underlying index are removed from the index at the following quarterly rebalancing.

**Constituent Weightings.** Index constituents are weighted by their indicated annual dividend yields.

**Index Maintenance.** All index adjustments and corporate action treatments follow the underlying index.

**Rebalancing.** The index is rebalanced quarterly, effective at the open of the Monday following the third Friday of March, June, September, and December. The rebalancing reference date for eligibility screening is the close of the last business day of the previous month. The reference date for prices used in the weighting process is the close of the Wednesday prior to the second Friday of the rebalancing month.

**Currency of Calculation.** The index is calculated in U.S. dollars and UAE dirham.

## **S&P GCC Composite LargeMidCap Ex Kuwait Index**

**Index Objective.** The index measures the performance of the underlying index, excluding stocks domiciled in Kuwait.

**Underlying Index.** S&P GCC Composite LargeMidCap Index. For information on the underlying index, please refer to the S&P Pan Arab Indices Methodology available at [www.spdji.com](http://www.spdji.com).

**Index Eligibility.** The index is comprised of the constituents of the underlying Index, excluding any stocks domiciled in Kuwait.

**Index Additions.** Additions to the underlying index that meet the eligibility criteria are added to the index simultaneously.

**Index Deletions.** Constituents removed from the underlying index are removed from the index simultaneously.

**Constituent Weightings.** The index is weighted by float-adjusted market capitalization.

**Index Maintenance.** All index adjustments and corporate action treatments follow the underlying index.

**Currency of Calculation.** The index is calculated in U.S. dollars.

**Exchange Rate.** The index uses the same foreign exchange rate as the underlying index.

## **S&P GCC Shariah Dividend Index**

**Index Objective.** The index measures the performance of the constituents of the underlying index, subject to a 15% weight cap and excluding those with low dividend yields and liquidity, as defined below.

**Underlying Index.** S&P GCC Composite Shariah Index. For information on the underlying index, please refer to the S&P Pan Arab Indices and S&P Shariah Indices Methodologies available at [www.spdji.com](http://www.spdji.com).

**Index Eligibility.** Constituents of the underlying index must satisfy the following criteria in order to qualify for index inclusion:

- A trailing 12-month dividend yield of at least 2%.
- A three-month average daily value traded of at least US\$ 250,000.

**Index Additions.** No additions are made to the index between rebalancings, including spin-offs.

**Index Deletions.** Constituents removed from the underlying index are removed from the index simultaneously.

**Constituent Weightings.** The index is weighted by float-adjusted market capitalization. At each rebalancing, constituents' weights are capped at 15% of the index.

**Index Maintenance.** All index adjustments and corporate action treatments follow the underlying index.

**Rebalancing.** Index composition is reconstituted annually, effective prior to the open of the Monday following the third Friday of December. The reconstitution reference date is the close of the last business day of the previous month. Index constituents are also rebalanced and capped, if necessary, on a quarterly basis, effective at the open of the Monday following the third Friday of March, June, September and December. The reference date for prices used for the weighting process is the close of the Wednesday prior to the second Friday of the rebalancing month.

**Currency of Calculation.** The index is calculated in U.S. dollars.

**Exchange Rate.** The index uses the same foreign exchange rate as the underlying index.



## **S&P GCC Composite Shariah Capped Index**

**Objective.** The index measures the performance of the constituents of the underlying index using an alternative weighting scheme, as defined below.

**Underlying Index.** S&P GCC Composite Shariah Index. For information on the underlying index, please refer to the S&P Pan Arab Indices and S&P Shariah Indices Methodologies available at [www.spdji.com](http://www.spdji.com).

**Index Eligibility.** The index is comprised of the constituents of the underlying Index.

**Index Construction.** See Index Eligibility.

**Index Additions.** Additions to the underlying index are added to the index simultaneously.

**Index Deletions.** Constituents removed from the underlying index are removed from the index simultaneously.

**Constituent Weightings.** The index is weighted by float-adjusted market capitalization. At each rebalancing:

- Each constituent's weight is capped at 10% of the index.
- Each country's weight is capped at 50% of the index.
- Each GICS sector's weight is capped at 50% of the index.

**Index Maintenance.** All index adjustments and corporate action treatments follow the underlying index.

**Rebalancing.** The index is rebalanced quarterly, effective prior to the open of the Monday following the third Friday of March, June, September, and December. Index constituents are also capped, if necessary, on a monthly basis, effective on the Monday after the third Friday. The reference date for prices used for weighting in the monthly capping process is the close of the Wednesday prior to the second Friday of the every month. For intra-quarter composition changes, no intra-quarter capping is performed.

**Currency of Calculation.** The index is calculated in U.S. dollars and local currency.

**Exchange Rate.** The index uses the same foreign exchange rate as the underlying index.

## **S&P GCC Composite 10% Capped Shariah Index**

**Index Objective.** The index measures the performance of the constituents of the underlying index, subject to a 10% weighting cap.

**Underlying Index.** S&P GCC Composite Shariah Index. For information on the underlying index, please refer to the S&P Shariah Methodology at [www.spdji.com](http://www.spdji.com).

**Index Eligibility.** Constituents of the underlying index that are eligible for index inclusion.

**Index Construction.** See Index Eligibility.

**Index Additions.** Additions to the underlying index that meet the eligibility criteria are added to the index simultaneously.

**Index Deletions.** Constituents removed from the underlying index are removed from the index simultaneously.

**Constituent Weightings.** The index is weighted by float-adjusted market capitalization, subject to a single constituent weight cap of 10% applied at each rebalancing.

**Index Maintenance.** All index adjustments and corporate action treatments follow the underlying index.

**Rebalancing.** The index is rebalanced quarterly, effective prior to the open of the Monday following the third Friday of March, June, September, and December. 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 intra-rebalancing composition changes, no weight capping is performed.

**Currency of Calculation.** The index is calculated in U.S. dollars.

**Exchange Rate.** The index uses the same foreign exchange rate as the underlying index.

## **S&P Kuwait 10% Capped Shariah Index**

**Index Objective.** The index measures the performance of the constituents of the underlying index, subject to a 10% weight cap.

**Underlying Index.** S&P Kuwait Domestic Shariah. For information on the underlying index, please refer to the S&P Shariah Methodology at [www.spdji.com](http://www.spdji.com).

**Index Eligibility.** Constituents of the underlying index are eligible for index inclusion.

**Index Construction.** See Index Eligibility.

**Index Additions.** Additions to the underlying index that meet the eligibility criteria are added to the index simultaneously.

**Index Deletions.** Constituents removed from the underlying index are removed from the index simultaneously.

**Constituent Weightings.** The index is weighted by float-adjusted market capitalization, subject to a single constituent weight cap of 10% applied at each rebalancing.

**Index Maintenance.** All index adjustments and corporate action treatments follow the underlying index.

**Rebalancing.** The index is rebalanced quarterly, effective prior to the open of the Monday following the third Friday of March, June, September, and December. 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 intra-rebalancing composition changes, no weight capping is performed.

**Currency of Calculation.** The index is calculated in Kuwaiti Dinar.

**Exchange Rate.** The index uses the same foreign exchange rate as the underlying index.

**S&P GCC Composite Select Energy, Materials, Capital Goods, Consumer Discretionary, Health Care, Info Tech, and Utilities Shariah Index (KWD) (Custom)**

**Index Objective.** The index measures the performance of constituents of the underlying index classified as part of the GICS Sectors and Industry Groups defined in *Index Eligibility*.

**Underlying Index.** S&P GCC Composite Shariah Index. For information on the underlying index, please refer to the S&P Shariah Methodology at [www.spdji.com](http://www.spdji.com).

**Index Eligibility.** Constituents of the underlying index that are classified as part of the following GICS classifications are eligible for index inclusion:

| GICS Code | GICS Sectors and Industry Groups               |
|-----------|--|
| 10        | Energy   |
| 15        | Materials                                      |
| 2010      | Capital Goods                                  |
| 2510      | Automobiles & Components                       |
| 2520      | Consumer Durables & Apparel                    |
| 3520      | Pharmaceuticals, Biotechnology & Life Sciences |
| 4520      | Technology Hardware & Equipment                |
| 4530      | Semiconductors & Semiconductor Equipment       |
| 55        | Utilities                                      |

**Index Construction.** See Index Eligibility.

**Index Additions.** Additions to the underlying index that meet the eligibility criteria are added to the index simultaneously.

**Index Deletions.** Constituents removed from the underlying index are removed from the index simultaneously.

**GICS Reclassification.** Changes as a result of a constituent's GICS reclassification are made according to the rules of the underlying index.

**Constituent Weightings.** The index is weighted by float-adjusted market capitalization, subject to a single constituent weight cap of 10% applied at each rebalancing.

**Index Maintenance.** All index adjustments and corporate action treatments follow the underlying index.

**Rebalancing.** The index is rebalanced quarterly, effective prior to the open of the Monday following the third Friday of March, June, September, and December. 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 intra-rebalancing composition changes, no weight capping is performed.

**Currency of Calculation.** The index is calculated in Kuwaiti dinar.

**Exchange Rate.** The index uses the same foreign exchange rate as the underlying index.

**S&P GCC Composite Select Commercial & Professional Services, Transportation, Consumer Services, Retailing, Consumer Staples, Health Care Equipment & Services, Software & Services and Communication Services Shariah Index (KWD) (Custom)**

**Index Objective.** The index measures the performance of constituents of the underlying index classified as part of the GICS Sectors and Industry Groups defined in *Index Eligibility*.

**Underlying Index.** S&P GCC Composite Shariah Index. For information on the underlying index, please refer to the S&P Shariah Methodology at [www.spdji.com](http://www.spdji.com).

**Index Eligibility.** Constituents of the underlying index that are classified as part of the following GICS classifications are eligible for index inclusion:

| GICS Code | GICS Sector and Industry Groups       |
|-----------|---------------------------------------|
| 2020      | Commercial & Professional Services    |
| 2030      | Transportation                        |
| 2530      | Consumer Services                     |
| 2550      | Retailing                             |
| 3010      | Food & Staples Retailing              |
| 3510      | Health Care Equipment & Services      |
| 4510      | Software & Services                   |
| 50        | Communication Services <sup>22*</sup> |

**Index Construction.** See Index Eligibility.

**Index Additions.** Additions to the underlying index that meet the eligibility criteria are added to the index simultaneously.

**Index Deletions.** Constituents removed from the underlying index are removed from the index simultaneously.

**GICS Reclassification.** Changes as a result of a constituent's GICS reclassification are made according to the rules of the underlying index.

**Constituent Weightings.** The index is weighted by float-adjusted market capitalization, subject to a single constituent weight cap of 10% applied at each rebalancing.

**Index Maintenance.** All index adjustments and corporate action treatments follow the underlying index.

**Rebalancing.** The index is rebalanced quarterly, effective prior to the open of the Monday following the third Friday of March, June, September, and December. 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 intra-rebalancing composition changes, no weight capping is performed.

**Currency of Calculation.** The index is calculated in Kuwaiti dinar.

**Exchange Rate.** The index uses the same foreign exchange rate as the underlying index.

<sup>22</sup> Prior to September 24, 2018, index constituents were classified as part of the GICS Media Industry Group (2540).

## **S&P GCC Composite Shariah LargeMidCap 4.5/9/35 Capped Index (Custom)**

**Index Objective.** The index measures the performance of the constituents of the underlying index using an alternative weighting scheme, as defined below.

**Underlying Index.** S&P GCC Composite Shariah LargeMidCap Index. For information on the underlying index, please refer to the S&P Pan Arab Indices and S&P Shariah Indices Methodologies available at [www.spdji.com](http://www.spdji.com).

**Index Eligibility.** The index is comprised of the constituents of the underlying index.

**Index Construction.** See Index Eligibility.

**Index Additions.** Additions to the underlying index are added to the index simultaneously.

**Index Deletions.** Constituents removed from the underlying index are removed from the index simultaneously.

**Constituent Weightings.** The index is weighted by float-adjusted market capitalization. The index employs a 4.5/9/35 weighting scheme. At each rebalancing:

- No single stock's weight can exceed 9%.
- The aggregate weight of all stocks with a weight greater than 4.5% cannot exceed 35%.

**Index Maintenance.** All index adjustments and corporate action treatments follow the underlying index.

**Rebalancing.** The index is rebalanced quarterly, effective prior to the open of the Monday following the third Friday of March, June, September, and December. The reference date for prices used for the weighting process is the close of the Wednesday prior to the second Friday of the rebalancing month.

**Currency of Calculation.** The index is calculated in U.S. dollars and UAE dirham.

### **S&P Qatar Shariah Domestic Capped Index (Custom)**

**Objective.** The index measures the performance of the constituents of the underlying index, subject to single stock and single GICS sector weight caps of 15% and 50%, respectively.

**Underlying Index.** S&P Qatar Shariah Domestic Index (USD). For information on the underlying index, please refer to the S&P Pan Arab Shariah Indices Methodology available at <http://www.spdji.com>.

**Index Eligibility.** The index is comprised of the constituents of the underlying index.

**Index Construction.** See Index Eligibility.

**Index Additions.** Additions to the underlying index are added to the index simultaneously. Except for spin-offs that meet the eligibility criteria, additions to the index are made only at each rebalancing.

**Index Deletions.** Constituents removed from the underlying index are removed from the index at the subsequent rebalancing.

**Constituent Weightings.** The index is weighted by float-adjusted market capitalization, subject to single stock and single GICS sector weight caps of 15% and 50%, respectively.

**Index Maintenance.** All index adjustments and corporate action treatments follow the underlying index.

**Rebalancing.** Index composition is reconstituted annually, effective prior to the open of the Monday following the third Friday of December. Index constituents are also rebalanced and capped, if necessary, on a monthly basis, effective at the open of the Monday following the third Friday of every month. The reference date for prices used for the weighting process is the close of the Wednesday prior to the second Friday of the rebalancing month.

**Currency of Calculation.** The index is calculated in U.S. dollars and in Qatari riyals.

## S&P Qatar Domestic Excluded-Equities Top 20 Index (Custom)

**Index Objective.** The index measures the performance of the 20 largest constituents of the underlying index, excluding specific companies, as defined below.

**Underlying Index.** S&P Qatar Domestic Index. For information on the underlying index, please refer to the S&P Pan Arab Indices Methodology available at [www.spdji.com](http://www.spdji.com).

**Index Eligibility.** Constituents of the underlying index are eligible for index consideration, excluding the following six companies:

| Company                | Ticker |
|------------------------|--------|
| Qatar National Bank    | QNB    |
| Ezdan Holdings Group   | ERES   |
| Mannai Corporation     | MCCS   |
| Aamal Holding          | AHCS   |
| Qatari Investors Group | QIGD   |
| Qatar First Bank       | QFBQ   |

**Index Construction.** At each rebalancing, the constituents of the underlying index that meet the Index Eligibility criteria are ranked based on float-adjusted market capitalization. The 20 largest constituents are selected and form the index.

**Index Additions.** No additions are made to the index between rebalancings, including spin-offs.

**Index Deletions.** Constituents removed from the underlying index are removed from the index simultaneously. Constituents removed between rebalancings are not replaced.

**Constituent Weightings.** The index is weighted by float-adjusted market capitalization.

**Index Maintenance.** All index adjustments and corporate action treatments follow the underlying index.

**Rebalancing.** The index is rebalanced semi-annually, effective prior to the open of the Monday following the third Friday of March and September. The rebalancing reference date is the close of the last business day of the previous month.

**Currency of Calculation.** The index is calculated in Qatari riyals (QAR).



## S&P Qatar Domestic Excluded-Equities 20 Capped Index (Custom)

**Index Objective.** The index measures the performance of the 20 largest constituents of the underlying index, subject to an alternative weighting scheme and excluding certain companies, as defined below.

**Underlying Index.** S&P Qatar Domestic Index (Price Return). For information on the underlying index, please refer to the S&P Pan Arab Indices Methodology available at [www.spdji.com](http://www.spdji.com).

**Index Eligibility.** Constituents of the underlying index are eligible for index consideration, excluding the following four companies:

| Company               | Ticker |
|-----------------------|--------|
| Aamal Company         | AHCS   |
| Ezdan Holdings Group  | ERES   |
| Mannai Corporation    | MCCS   |
| Qatar Investors Group | QIGD   |

**Index Construction.** At each rebalancing, the constituents of the underlying index that meet the Index Eligibility criteria are ranked based on float-adjusted market capitalization. The 20 largest constituents are selected and form the index.

**Index Additions.** No additions are made to the index between rebalancings, including spin-offs.

**Index Deletions.** Constituents removed from the underlying index are removed from the index at the time of the rebalancing

**Constituent Weightings.** The index is weighted by modified float-adjusted market capitalization as follows:

1. Index constituent weights are capped for investable shareholder value limits, subject to the following:
  - If the value of the shareholder investable limit of a stock is below QAR 500 million on the rebalancing reference date, the index market capitalization is set to the shareholder investable value. Otherwise the float-adjusted market capitalization is used.
  - The value of the shareholder investable limit is defined as the maximum shareholder ownership shares multiplied by the share price at the close of the rebalancing reference date.
  - Shareholder investable limits are provided by the Qatar Central Securities Depository.
2. If an index constituent's weight exceeds 20%, it is capped at 20% of the index. The excess weight is proportionally redistributed to the other index constituents with weights below 20%.

**Index Maintenance.** All index adjustments and corporate action treatments follow the underlying index.

**Rebalancing.** The index is rebalanced semi-annually, effective prior to the open of the Monday following the third Friday of March and September. The rebalancing reference date is the close of the last business day of the previous month. The reference date for prices used for the weighting process, if required, is the close of the Wednesday prior to the second Friday of the rebalancing month.

**Currency of Calculation.** The index is calculated in Qatari riyals.

## **S&P Pan Arab LargeMidCap Ex Kuwait Index**

**Index Objective.** The index measures the performance of the underlying index, excluding stocks domiciled in Kuwait.

**Underlying Index.** S&P Pan Arab Composite LargeMidCap Index. For information on the underlying index, please refer to the S&P Pan Arab Indices Methodology available at [www.spdji.com](http://www.spdji.com).

**Index Eligibility.** The index is comprised of the constituents of the underlying index, excluding any stocks domiciled in Kuwait.

**Index Additions.** Additions to the underlying index that meet the eligibility criteria are added to the index simultaneously.

**Index Deletions.** Constituents removed from the underlying index are removed from the index simultaneously.

**Constituent Weightings.** The index is weighted by float-adjusted market capitalization.

**Index Maintenance.** All index adjustments and corporate action treatments follow the underlying index.

**Currency of Calculation.** The index is calculated in U.S. dollars.

**Exchange Rate.** The index uses the same foreign exchange rate as the underlying index.

## **S&P Pan Africa Ex South Africa Capped Index**

**Objective.** The index measures the performance of the constituents of the underlying index, using an alternative weighting scheme, as defined below.

**Underlying Index.** S&P All Africa Ex-South Africa Index. For information on the underlying index, please refer to the S&P All Africa Indices Methodology available at [www.spdji.com](http://www.spdji.com).

**Index Eligibility.** The index is comprised of the constituents of the underlying index.

**Index Construction.** See Index Eligibility.

**Index Additions.** Additions to the underlying index are added to the index simultaneously.

**Index Deletions.** Constituents removed from the underlying index are removed from the index simultaneously.

**Constituent Weightings.** The index is weighted by float-adjusted market capitalization. At each rebalancing:

- No single stock's weight can exceed 7.5%.
- No single country's weight can exceed 30%.
- No single GICS sector's weight can exceed 30%.
- The aggregate weight of non-African listed companies cannot exceed 30%.

**Index Maintenance.** All index adjustments and corporate action treatments follow the underlying index.

**Rebalancing.** The index is rebalanced quarterly, effective prior to the open of the Monday following the third Friday of March, June, September, and December. The reference date for prices used for the weighting process is the close of the Wednesday prior to the second Friday of the rebalancing month.

**Currency of Calculation.** The index is calculated in U.S. dollars.

**Exchange Rate.** The index uses the same foreign exchange rate as the underlying index.

## **S&P Pan Arab Large Mid with KSA 30% Index and S&P Pan Arab Large Mid with KSA 40% Index**

**Index Objective.** The indices measure the performance of the constituents of the underlying index, while restricting the index weight of Saudi Arabia, as defined below.

**Underlying Index.** S&P Pan Arab Composite LargeMidCap Index. For information on the underlying index, please refer to the S&P Pan Arab Indices Methodology available at [www.spdji.com](http://www.spdji.com).

**Index Eligibility.** The indices are comprised of the constituents of the underlying index.

**Index Construction.** See Index Eligibility.

**Index Additions.** Additions to the underlying index are added to the indices simultaneously.

**Index Deletions.** Constituents removed from the underlying index are removed from the indices simultaneously.

**Constituent Weightings.** The indices are weighted by float-adjusted market capitalization. At each rebalancing, the index weight of Saudi Arabia is capped as follows:

- 30% for the S&P Pan Arab Large Mid with KSA 30% Index.
- 40% for the S&P Pan Arab Large Mid with KSA 40% Index.

**Rebalancing.** The indices are rebalanced quarterly, effective at the open of the Monday following the third Friday of March, June, September, and December. The reference date for prices used for the weighting process is the close of the Wednesday prior to the second Friday of the rebalancing month.

**Currency of Calculation.** The indices are calculated in U.S. dollars.

**Exchange Rate.** The index uses the same foreign exchange rate as the underlying index.

## S&P Pan Arab Investable and Saudi Arabia Large Mid NTR Index

**Index Objective.** The index is designed to measure the performance of constituents in the underlying indices according to a pre-determined weighting on each underlying index.

**Underlying Indices.** S&P Pan Arab Investable LargeMidCap NTR Index (SPAIULMN) and S&P Saudi Arabia LargeMidCap NTR Index (SPSALMNTR). For information on the underlying indices, please refer to the S&P Pan Arab Indices Methodology available at [www.spdji.com](http://www.spdji.com).

**Constituent Weightings.** The weights of the underlying indices are reset to the pre-determined levels of 75% of S&P Pan Arab Investable LargeMidCap Index NTR and 25% of S&P Saudi Arabia LargeMidCap Index NTR on a monthly basis.

**Index Calculation.** The index uses the following formula:

On any trading date,  $t$ , the index is calculated as follows using the component indices as detailed on the prior pages:

$$Index_t = Index_{PB} * (1 + IndexReturn_t)$$

$$IndexReturn_t = \sum_{i=1}^n w_i R_i$$

where:

$Index_{PB}$  = Index value on the previous rebalancing date.

$w_i$  = Weight of an asset class  $i$ .

$R_i$  = Cumulative return of the representative asset class  $i$  at  $t$  from the previous rebalancing date.

**Rebalancing.** The index is rebalanced monthly as per the weighting scheme above, effective on the first business day of every month of the year. The reference date for the index levels used in the weighting process is the close of the business day prior to the rebalancing effective date.

**Currency of Calculation.** The index is calculated in U.S. dollars.

### **S&P Global 1200 Shariah Low Vol Dividend Cycle PR Adjusted (NTR minus 3.5%) Index (Custom)**

**Index Objective.** The index measures the performance of the constituents of the underlying index, less a fixed fee of 3.5% per annum.

**Underlying Index.** S&P Global 1200 Shariah Low Vol Dividend Cycle Index Net TR. For information on the underlying index, please refer to the S&P Low Volatility High Dividend Indices Methodology available at [www.spdji.com](http://www.spdji.com).

**Index Calculation.** The index uses the following formula:

$$Index(t) = Index(t-1) * [\{Parent(t) / Parent(t-1)\} - \{Fee * (ACT(t,t-1)/AccountingDays)\}]$$

where:

*ACT* = Number of days between today and the previous index calculation date.

*AccountingDays* = Number of days in the year.

*Fee* = 3.5%.

*Parent* = Value of the Underlying Index

**Currency of Calculation.** The index is calculated in U.S. dollars.

## S&P MENA Shariah Dividend Growth Index

**Index Objective.** The index measures the performance of the largest constituents of the underlying index, subject to an alternate weighting scheme, as defined below.

**Underlying Index.** S&P Pan Arab Shariah Index. For information on the underlying index, please refer to the S&P Shariah Indices Methodology available at [www.spdji.com](http://www.spdji.com).

**Index Eligibility.** Constituents of the underlying index must have the following in order to qualify for index inclusion:

- A float market capitalization of at least US\$ 150,000,000.
- A trailing 12-month dividend yield greater than 2.5% at the rebalancing reference date.

**Index Construction.** At each rebalancing the constituents of the underlying index that meet the Index Eligibility criteria are selected and form the index.

**Index Additions.** No additions are made to the index between rebalancings, including spin-offs.

**Index Deletions.** Constituents removed from the underlying index are removed from the index simultaneously.

**Constituent Weightings.** The index is weighted by float-adjusted market capitalization.

**Capitalization.** At each rebalancing, each constituent's weight is capped at 10% of the index. In addition, the aggregate weight for companies domiciled in a specific country or region is capped as per the table below:

| Country             | Weight |
|---------------------|--------|
| Egypt               | 8.0%   |
| Saudi Arabia        | 68.5%  |
| GCC Ex Saudi        | 19.5%  |
| MENA Ex GCC & Egypt | 4%     |

**Rebalancing.** The index is rebalanced quarterly, effective at the open of the Monday following the third Friday of March, June, September, and December. The rebalancing reference date for eligibility screening is the close of the last business day of the previous month. The reference date for prices used for the weighting process is the close of the Wednesday prior to the second Friday of the rebalancing month.

**Currency of Calculation.** The index is calculated in U.S. dollars.

**Exchange Rate.** The index uses the same foreign exchange rate as the underlying index.

## S&P Emerging and Frontier ME and Africa BMI Index (Custom)

**Index Objective.** The index measures the performance of the constituents in the underlying indices.

**Underlying Indices.** See table below for a list of underlying indices and their respective tickers.

| Underlying Indices             | Ticker       |
|--------------------------------|--------------|
| S&P Bahrain price              | SPGBHD       |
| S&P Botswana BMI               | SPFBTD       |
| S&P Cote d'Ivoire BMI          | SPFICD       |
| S&P Egypt BMI                  | SPCBMICEGUSD |
| S&P Ghana BMI                  | SPFGHD       |
| S&P Jordan BMI                 | SPGJOD       |
| S&P Kenya BMI                  | SPFKND       |
| S&P Kuwait price               | SPGKWD       |
| S&P Lebanon BMI                | SPFLBD       |
| S&P Mauritius BMI              | SPFMUD       |
| S&P Morocco BMI                | SPFMAD       |
| S&P Namibia BMI                | SPFNBD       |
| S&P Nigeria BMI                | SPGNGD       |
| S&P Oman price                 | SPGOMD       |
| S&P Qatar price                | SPGQAD       |
| S&P Saudi Arabia price         | SPGSAD       |
| S&P South Africa BMI           | SPCBMICZAUSD |
| S&P Tunisia BMI                | SPFTND       |
| S&P United Arab Emirates price | SPGAED       |
| S&P Zambia BMI                 | SPFZMD       |

For information on the underlying indices, please refer to the S&P Global BMI, S&P/IFCI and S&P Frontier Indices Methodologies at [www.spdji.com](http://www.spdji.com).

**Index Eligibility.** The index is comprised of the constituents of the underlying indices, excluding all stocks that are not a constituent of at least one of the underlying indices.

**Index Construction.** See Index Eligibility.

**Index Additions.** Additions to the underlying indices are added to the index simultaneously.

**Index Deletions.** Constituents removed from the underlying indices are removed from the index simultaneously.

**Constituent Weightings.** The index is weighted by float-adjusted market capitalization.

**Index Maintenance.** All index adjustments and corporate action treatments follow the underlying indices.

**Currency of Calculation.** The index is calculated in U.S. dollars.

**Exchange Rate.** The index uses the same foreign exchange rate as the underlying indices.



## S&P ME and Africa BMI Index (Custom)

**Index Objective.** The index measures the performance of the constituents in the underlying indices.

**Underlying Indices.** See table below for a list of underlying indices and their respective tickers.

| Underlying Indices           | Ticker        |
|------------------------------|---------------|
| S&P Bahrain BMI              | SPIBHD        |
| S&P Botswana BMI             | SPFBTD        |
| S&P Cote d'Ivoire BMI        | SPFICD        |
| S&P Egypt BMI                | SPCBMICEGUSD  |
| S&P Ghana BMI                | SPFGHD        |
| S&P Jordan BMI               | SPGJOD        |
| S&P Kenya BMI                | SPFKND        |
| S&P Kuwait BMI               | SPIKWD        |
| S&P Lebanon BMI              | SPFLBD        |
| S&P Mauritius BMI            | SPFMUD        |
| S&P Morocco BMI              | SPFMAD        |
| S&P Namibia BMI              | SPFNBD        |
| S&P Nigeria BMI              | SPGNGD        |
| S&P Oman BMI                 | SPIOMD        |
| S&P Qatar BMI                | SPCBMICQAUUSD |
| S&P South Africa BMI         | SPCBMICZAUSD  |
| S&P Tunisia BMI              | SPFTND        |
| S&P United Arab Emirates BMI | SPCBMICAUSD   |
| S&P Zambia BMI               | SPFZMD        |

For information on the underlying indices, please refer to the S&P Global BMI, S&P/IFCI and S&P Frontier Indices Methodologies available at [www.spdji.com](http://www.spdji.com).

**Index Eligibility.** The index is comprised only of the constituents of the underlying indices, excluding all stocks that are not a constituent of at least one of the underlying indices.

**Index Construction.** See Index Eligibility.

**Index Additions.** Additions to the underlying indices are added to the index simultaneously.

**Index Deletions.** Constituents removed from the underlying indices are removed from the index simultaneously.

**Constituent Weightings.** The index is weighted by float-adjusted market capitalization.

**Index Maintenance.** All index adjustments and corporate action treatments follow the underlying indices.

**Currency of Calculation.** The index is calculated in U.S. dollars.

**Exchange Rate.** The index uses the same foreign exchange rate as the underlying indices.

### **S&P Kuwait BMI Liquid Capped Index (Custom)**

**Index Objective.** The index measures the performance of the constituents of the underlying index, subject to a 12% weight cap and excluding those with low liquidity, as defined below.

**Underlying Index.** S&P Kuwait BMI Index. For information on the underlying index, please refer to the S&P Frontier BMI indices Methodology available at [www.spdji.com](http://www.spdji.com).

**Index Eligibility.** Constituents of the underlying index must meet the following criteria to be eligible for index inclusion:

Have positive earnings per share (EPS) over the previous 24 months.

Have a six-month median value traded of at least US\$ 50,000 in all three consecutive six-month periods prior to the rebalancing reference date.

**Index Construction.** At each rebalancing, the index is comprised of the constituents of the underlying index that meet the Index Eligibility criteria.

**Index Additions.** No additions are made to the index between rebalancings, including spin-offs.

**Index Deletions.** Constituents removed from the underlying index are removed from the index at the subsequent rebalancing.

**Constituent Weightings.** The index is weighted by float-adjusted market capitalization, with individual stocks capped at 12% of the total index weight.

**Rebalancing.** The index is rebalanced quarterly, effective at the open of the Monday following the third Friday of March, June, September, and December. The rebalancing reference date for eligibility screening is the close of the last business day of the previous month. The reference date for prices used in the weighting process is the close of the Wednesday prior to the second Friday of the rebalancing month.

**Currency of Calculation.** The index is calculated in U.S. dollars.

## **S&P GIVI South Africa LargeMidCap Capped Index**

**Index Objective.** The index measures the performance of all Large Cap and Mid Cap companies in the underlying index, as defined by the S&P Global BMI size classifications, subject to an alternative weighting scheme. For more information on size classifications, please refer to the S&P Global BMI, S&P/IFCI Methodology available at [www.spdji.com](http://www.spdji.com).

**Underlying Index.** S&P GIVI South Africa Composite. For more information on the underlying index, please refer to the S&P GIVI Indices Methodology available at [www.spdji.com](http://www.spdji.com).

**Index Eligibility.** Constituents of the underlying index that have a size classification of either Large Cap or Mid Cap are eligible for index inclusion.

**Index Construction.** At each rebalancing, the constituents of the underlying index that satisfy the criteria detailed in Index Eligibility are selected and form the index.

**Constituent Weightings.** The index is capped market capitalization weighted. At each rebalancing, individual stock and GICS sector weights are capped as follows:

- **Stock Capping.** Each stock's weight in the index is capped at 10%.
- **GICS Sector Capping.** Each GICS sector's weight in the index is capped at 40%.

**Index Maintenance.** All index adjustments and corporate action treatments follow the underlying index.

**Rebalancing.** The index is rebalanced semi-annually, effective prior to the open of the Monday following the third Friday of March and September. The rebalancing reference date, including for prices used in the weighting process, is the close of the last business day of February and August, respectively.

**Currency of Calculation.** The index is calculated in U.S. dollars and South African rand.

## **S&P South Africa Domestic Shareholder Weighted (DSW) 100 Index (Custom)**

**Index Objective.** The index measures the performance of the largest 100 companies in the underlying index, as ranked by float-adjusted market capitalization (“FMC”).

**Underlying Index.** S&P South Africa Domestic Shareholder Weighted Index. For information on the underlying index, please refer to the S&P South Africa Composite Indices Methodology available at [www.spdji.com](http://www.spdji.com).

**Index Eligibility.** Constituents of the underlying index are eligible for index inclusion.

**Index Construction.** At each rebalancing, constituents of the underlying index are ranked based on FMC. The 100 largest companies are selected and form the index, subject to a buffer to reduce index turnover. All securities ranked within the top 90 is automatically selected. Current constituents ranked within the top 110 are selected until the target count of 100 is reached. If after this the target count is not met, the largest non-constituents are selected until the target count is reached.

**Market Capitalization.** The FMC for each dual-listed company that doesn't have its primary listing listed on the Johannesburg stock exchange is reduced by the percentage of foreign-owned shares in order to provide an investable universe relevant to domestic investors in South Africa.

**Multiple Share Classes.** A separate Investable Weight Factor (“IWF”) is calculated for each multiple share class, with each class eligible for index inclusion provided it meets the eligibility criteria.

**Index Additions.** With the exception of spin-offs, additions to the index are made only at the semi-annual rebalancings. Spin-offs will be added and remain in the index if they are added to the underlying index. Spin-offs will be evaluated at the next rebalancing for continued index inclusion.

**Index Deletions.** Constituents removed from the underlying index are removed from the index simultaneously. Index constituents removed between rebalancings are not replaced.

**Constituent Weightings.** The index employs the same weighting scheme as the underlying index.

**Index Maintenance.** All index adjustments and corporate action treatments follow the underlying index.

**Rebalancing.** The index is rebalanced semi-annually, effective prior to the open of the Monday following the third Friday of April and October. The rebalancing reference date is the close of the last business day of March and September, respectively.

**Currency of Calculation.** The index is calculated in South African rand.

## **S&P Developed High Income REIT Index and S&P Developed High Income REIT Capped Index**

**Index Objective.** The S&P Developed High Income REIT Indices measure the performance of constituents of the underlying index based on a minimum dividend yield criteria.<sup>23</sup> The index family also includes a capped version, the S&P Developed High Income REIT Capped Index, where U.S.-domiciled stocks are capped aggregately at 37.5% on a monthly basis.

**Underlying Index.** S&P Developed REIT Index. For information on the underlying index, please refer to the S&P Property Indices Methodology available at [www.spdji.com](http://www.spdji.com).

**Index Eligibility.** Constituents of the underlying index must have a dividend yield greater than 3% at the annual reconstitution reference date to be eligible for index inclusion.

**Index Construction.** At each rebalancing, eligible constituents of the underlying index are selected and form the indices. Current constituents remain in the indices provided their dividend yield remains greater than 2.75% at the annual reconstitution reference date.

**Index Additions.** With the exception of spin-offs, additions to the indices are made only at the time of the rebalancing. Spin-offs from current index constituents are added to and removed from the indices on the same effective date as the underlying index.

**Index Deletions.** Constituents removed from the underlying index are removed from the indices simultaneously.

**Constituent Weightings.** The indices are weighted as follows:

- **S&P Developed High Income REIT Capped Index.** The index is weighted by float-adjusted market capitalization.
- **S&P Developed High Income REIT Capped Index.** The index is weighted by float-adjusted market capitalization. Each month the index applies an aggregate cap of 37.5% to U.S. domiciled stocks. The capping process uses the price after the close of the last business day of the month, adjusted for corporate actions, and is effective prior to the open of the first business day of the following month.

**Index Maintenance.** All index adjustments and corporate action treatments follow the underlying index.

**Rebalancing.** The indices are reconstituted annually, effective after the close of the last business day in December. The reconstitution reference date is after the close of the last business day in November.<sup>24</sup>

**Dividend Yield.** For the purposes of these indices dividend yield is defined as the Indicated Annual Dividend per share divided by the price at the annual reconstitution reference date.

**Currency of Calculation.** The indices are calculated in U.S. dollars and Japanese yen, with the individual country indices also calculated in their local currency.

**Exchange Rate.** Index values are calculated using TTM (Telegraphic Transfer Midrate) foreign exchange rates. Index values are published the day following the calculation date using TTM rates of T+1.

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<sup>23</sup> Individual country indices as defined by domicile are also calculated.

<sup>24</sup> Prior to the December 2017 rebalancing, the rebalancing reference date for the indices was the first trading day following the third Friday of December.

## **S&P Developed REIT Capped Ex-Japan Index**

**Index Objective.** The index measures the performance of the constituents of the underlying index, excluding those domiciled in Japan.

**Underlying Index.** S&P Developed REIT Index. For information on the underlying index, please refer to the S&P Property Indices Methodology at [www.spdji.com](http://www.spdji.com).

**Index Eligibility.** The index is comprised of the constituents of the underlying index, excluding those domiciled in Japan.

**Index Additions.** Additions to the underlying index are added to the index simultaneously.

**Index Deletions.** Constituents removed from the underlying index are removed from the index simultaneously.

**Constituent Weightings.** The index is weighted by float-adjusted market capitalization, subject to an eligible country cap weight of 50%. Any excess weight is distributed proportionally among the uncapped countries.

**Index Maintenance.** All index adjustments and corporate action treatments, including rebalancing, follow the underlying index.

**Currency of Calculation.** The index is calculated in U.S. dollars.

## **S&P/ASX 300 Ex ANZ, CBA, NAB and WBC Index**

**Index Objective.** The index measures the performance of the constituents of the underlying index, excluding Australia and New Zealand Banking Group Limited, Commonwealth Bank of Australia, National Australia Bank Limited and Westpac Banking Corporation.

**Underlying Index.** S&P/ASX 300 Index. For information on the underlying index, please refer to the S&P/ASX Australian Indices Methodology at [www.spdji.com](http://www.spdji.com).

**Index Eligibility.** The index is comprised of the constituents of the underlying index, excluding the following companies:

| <b>Company</b>                                  | <b>ASX Ticker</b> |
|---|-------------------|
| Australia and New Zealand Banking Group Limited | ANZ               |
| Commonwealth Bank of Australia                  | CBA               |
| National Australia Bank Limited                 | NAB               |
| Westpac Banking Corporation                     | WBC               |

**Constituent Weighting.** Constituents are weighted by float-adjusted market capitalization.

**Index Additions and Deletions.** Constituent changes to the underlying index are applied simultaneously to the index.

**Index Maintenance.** All index adjustments and corporate action treatments follow the underlying index.

**Currency of Calculation.** The index is calculated in Australian dollars.

## S&P/ASX 300 Industrials Ex ANZ, CBA, NAB and WBC Index

**Index Objective.** The index measures the performance of the constituents of the underlying index, excluding Australia and New Zealand Banking Group Limited, Commonwealth Bank of Australia, National Australia Bank Limited and Westpac Banking Corporation.

**Underlying Index.** S&P/ASX 300 Industrials Index.<sup>25</sup> For information on the underlying index, please refer to the S&P/ASX Australian Indices Methodology available at [www.spdji.com](http://www.spdji.com).

**Index Eligibility.** The index is comprised of the constituents of the underlying index, excluding the following companies:

| Company   | ASX Ticker |
|---|------------|
| Australia and New Zealand Banking Group Limited | ANZ        |
| Commonwealth Bank of Australia                  | CBA        |
| National Australia Bank Limited                 | NAB        |
| Westpac Banking Corporation                     | WBC        |

**Index Additions and Deletions.** Constituent changes to the underlying index are applied simultaneously to the index.

**Constituent Weightings.** The index is weighted by float-adjusted market capitalization.

**Index Maintenance.** All index adjustments and corporate action treatments follow the underlying index.

**Currency of Calculation.** The index is calculated in Australian dollars.

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<sup>25</sup> Industrials and resource indices were launched for the S&P/ASX 100, S&P/ASX 200, S&P/ASX 300, S&P/ASX MidCap 50 and S&P/ASX Small Ordinaries. The indices are defined and constructed around criteria relating to GICS. Resources are defined as companies classified in the Energy sector (GICS Tier 1) and the Metals & Mining industry (GICS Tier 3). The industrials indices are composed of everything else and are distinctly different from the GICS Industrials sector.



## **S&P/ASX 300 Industrials Ex Top 5 Market Cap Index**

**Index Objective.** The index measures the performance of the underlying index, excluding the top five companies as ranked by six month average float-adjusted market capitalization.

**Underlying Index.** S&P/ASX 300 Industrials Index.<sup>26</sup> For information on the underlying index, please refer to the S&P/ASX Australian Indices Methodology available at [www.spdji.com](http://www.spdji.com).

**Index Eligibility.** Index constituents are drawn from the underlying index.

**Index Construction.** At each rebalancing, constituents of the underlying index, excluding the top five companies as ranked by six month average float-adjusted market capitalization, are selected and form the index.

**Index Additions/Deletions.** Any constituent change to the underlying index is applied simultaneously to the index.

**Constituent Weightings.** The index is weighted by float-adjusted market capitalization.

**Rebalancing.** The index rebalances semi-annually, effective after the market close on the third Friday of March and September.

**Index Maintenance.** All index adjustments and corporate action treatments follow the underlying index.

**Currency of Calculation.** The index is calculated in Australian dollars.

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<sup>26</sup> Industrials and resource indices were launched for the S&P/ASX 100, S&P/ASX 200, S&P/ASX 300, S&P/ASX MidCap 50 and S&P/ASX Small Ordinaries. The indices are defined and constructed around criteria relating to GICS. Resources are defined as companies classified in the Energy sector (GICS Tier 1) and the Metals & Mining industry (GICS Tier 3). The industrials indices are composed of everything else and are distinctly different from the GICS Industrials sector.

## **S&P/ASX 300 Ex Oil, Gas & Consumable Fuels and Ex Metals & Mining**

**Index Objective.** The index measures the performance of the constituents of the underlying index, excluding those classified as part of the Oil, Gas & Consumable Fuels (GICS: 101020) and Metals & Mining (GICS: 151040) industries.

**Underlying Index.** S&P/ASX 300. For information on the underlying index, please refer to the S&P/ASX Australian Indices Methodology at [www.spdji.com](http://www.spdji.com).

**Index Eligibility.** Constituents of the underlying index except those classified as part of the Oil, Gas & Consumable Fuels (GICS: 101020) and Metals & Mining (GICS: 151040) industries are eligible for index inclusion.

**Index Construction.** The index is composed of the constituents of the underlying index that satisfy the *Index Eligibility* criteria.

**Index Additions.** Additions to the underlying index that meet the eligibility criteria are added to the index simultaneously.

**Index Deletions.** Constituents removed from the underlying index are removed from the index simultaneously.

**GICS Reclassification.** Changes as a result of a constituent's GICS reclassification are made to the index on the reclassification effective date.

**Constituent Weightings.** The index is weighted by float-adjusted market capitalization.

**Index Maintenance.** All index adjustments and corporate action treatments follow the underlying index.

**Currency of Calculation.** The index is calculated in Australian dollars.

## **S&P/ASX 300 Ex AREIT Ex Telstra Indices**

**Index Objective.** The indices measure the performance of the underlying index, excluding Telstra Corp Ltd., A-REIT companies classified as Equity Real Estate Investment Trusts and Mortgage Real Estate Investment Trusts.

**Underlying Index.** S&P/ASX 300. For information on the underlying index, please refer to the S&P/ASX Australian Indices Methodology available at [www.spdji.com](http://www.spdji.com).

**Sector and Industry Group Indices.** In addition to the S&P/ASX 300 Ex AREIT Ex Telstra Index, sector indices and industry group indices are also calculated. Each index, in addition to the index eligibility criteria detailed below, is comprised of those underlying index constituents that are classified as part of its respective GICS sector or industry group.

**Index Eligibility.** Each index is comprised of the constituents of the underlying index, excluding the following:

- Telstra Corp Ltd. (ASX: TLS).
- A-REIT companies classified as Equity Real Estate Investment Trusts (GICS: 601010).
- Mortgage Real Estate Investment Trusts (GICS: 402040).

**Index Additions.** Additions to the underlying index are added to the respective S&P/ASX 300 Ex AREIT Ex Telstra Index simultaneously.

**Index Deletions.** Constituents removed from the underlying index are removed from the respective S&P/ASX 300 Ex AREIT Ex Telstra Index simultaneously.

**GICS Reclassification.** Changes as a result of a constituent's GICS reclassification follow the rules of the underlying index.

**Constituent Weightings.** The indices are weighted by float-adjusted market capitalization.

**Index Maintenance.** All index adjustments and corporate action treatments follow the underlying index.

**Currency of Calculation.** The indices are calculated in Australian dollars.

### **S&P/ASX 300 Ex-S&P/ASX 200 Index**

**Index Objective.** The index measures the performance of the underlying index, excluding constituents that are also members of the S&P/ASX 200.

**Underlying Index.** S&P/ASX 300. For information on the underlying index, please refer to the S&P/ASX Australian Indices Methodology available at [www.spdji.com](http://www.spdji.com).

**Index Eligibility.** Constituents of the underlying index, excluding those constituents also in the S&P/ASX 200, are eligible for index inclusion.

**Index Construction.** See Index Eligibility

**Index Additions.** Additions to the underlying index that are not also constituents of the S&P/ASX 200 are added to the index simultaneously. In addition, constituents of the S&P/ASX 200 deleted from that index that remain constituents of the underlying index are added to the index simultaneously.

**Index Deletions.** Constituents removed from the underlying index are removed from the index simultaneously. In addition, constituents that become members of the S&P/ASX 200 are deleted from the index on the same day that they join the S&P/ASX 200.

**Constituent Weightings.** The index is weighted by float-adjusted market capitalization.

**Index Maintenance.** All index adjustments and corporate action treatments follow the underlying index.

**Currency of Calculation.** The index is calculated in Australian dollars

## **S&P/ASX 300 Ex S&P/ASX 20 Index**

**Index Objective.** The index measures the performance of the underlying index, excluding constituents that are also members of the S&P/ASX 20.

**Underlying Index.** S&P/ASX 300. For information on the underlying index, please refer to the S&P/ASX Australian Indices Methodology available at [www.spdji.com](http://www.spdji.com).

**Index Eligibility.** The index is comprised of the constituents of the underlying index, excluding constituents that are also members of the S&P/ASX 20.

**Index Additions.** Additions to the underlying index that are not also constituents of the S&P/ASX 20 are added to the index simultaneously. In addition, constituents of the S&P/ASX 20 deleted from that index that remain constituents of the underlying index are added to the index simultaneously.

**Index Deletions.** Constituents removed from the underlying index are removed from the index simultaneously. In addition, constituents that become members of the S&P/ASX 20 are deleted from the index on the same day that they join the S&P/ASX 20.

**Constituent Weightings.** The index is weighted by float-adjusted market capitalization.

**Index Maintenance.** All index adjustments and corporate action treatments follow the underlying index.

**Currency of Calculation.** The index is calculated in Australian dollars.

## **S&P/ASX 300 INDUSTRIALS Ex-A-REIT Index**

**Index Objective.** The index measures the performance of the underlying index, excluding A-REIT companies classified as part of the Equity Real Estate Investment Trusts (GICS: 601010) and Mortgage Real Estate Investment Trusts (GICS: 402040) industries.

**Underlying Index.** S&P/ASX 300 INDUSTRIALS Index.<sup>27</sup> For information on the underlying index, please refer to the S&P/ASX Australian Indices Methodology at [www.spdji.com](http://www.spdji.com)

**Index Eligibility.** Constituents of the underlying index, excluding A-REIT companies classified as part of the Equity Real Estate Investment Trusts (GICS: 601010) and Mortgage Real Estate Investment Trusts (GICS: 402040) industries, are eligible for index inclusion.

**Index Construction.** The index is comprised of the constituents of the underlying index that meet the Index Eligibility criteria.

**Index Additions.** Additions to the underlying index that meet the eligibility criteria are added to the index simultaneously.

**Index Deletions.** Constituents removed from the underlying index are removed from the index simultaneously.

**GICS Reclassification.** Changes as a result of a constituent's GICS reclassification follow the rules of the underlying index.

**Constituent Weightings.** The index is weighted by float-adjusted market capitalization.

**Index Maintenance.** All index adjustments and corporate action treatments follow the underlying index.

**Currency of Calculation.** The index is calculated in Australian dollars.

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<sup>27</sup> Industrials and resource indices were launched for the S&P/ASX 100, S&P/ASX 200, S&P/ASX 300, S&P/ASX MidCap 50 and S&P/ASX Small Ordinaries. The indices are defined and constructed around criteria relating to GICS. Resources are defined as companies classified in the Energy sector (GICS Tier 1) and the Metals & Mining industry (GICS Tier 3). The industrials indices are composed of everything else and are distinctly different from the GICS Industrials sector.

## **S&P/ASX 300 Ex S&P/ASX 50 Ex A-REIT Index**

**Index Objective.** The index measures the performance of the constituents of the underlying index, excluding certain companies, as defined below.

**Underlying Index.** S&P/ASX 300. For information on the underlying index, please refer to the S&P/ASX Australian Indices Methodology available at [www.spdji.com](http://www.spdji.com).

**Index Eligibility.** The index is comprised of the constituents of the underlying index, excluding the following:

- Constituents that are also members of the S&P/ASX 50
- A-REIT companies classified as Equity Real Estate Investment Trusts (GICS: 601010)
- Mortgage Real Estate Investment Trusts (GICS: 402040)

**Index Additions.** Additions to the underlying index that meet the eligibility criteria are added to the index simultaneously.

**Index Deletions.** Constituents removed from the underlying index are removed from the index simultaneously.

**GICS Reclassification.** Changes as a result of a constituent's GICS reclassification follow the rules of the underlying index.

**Constituent Weightings.** The index is weighted by float-adjusted market capitalization.

**Index Maintenance.** All index adjustments and corporate action treatments follow the underlying index.

**Currency of Calculation.** The index is calculated in Australian dollars.

## S&P/ASX 300 Custom Infrastructure and Utilities Index

**Index Objective.** The index measures the performance of the constituents of the underlying index that are classified as part of the GICS Utilities Sector (Code: 55), Transportation Infrastructure Industry (Code: 203050) and Railroads (Code: 20304010) and Alternative Carriers (Code: 50101010) Sub-Industries.

**Underlying Index.** S&P/ASX 300. For information on the underlying index, please refer to the S&P/ASX Australian Indices Methodology at [www.spdji.com](http://www.spdji.com)

**Index Eligibility.** The index is comprised of the constituents of the underlying index classified as part of the following GICS classifications:

| GICS Level   | GICS Code | Description                   |
|--------------|-----------|-------------------------------|
| Sector       | 55        | Utilities                     |
| Industry     | 203050    | Transportation Infrastructure |
| Sub-Industry | 20304010  | Railroads                     |
| Sub-Industry | 50101010  | Alternative Carriers          |

**Index Additions.** Additions to the underlying index that meet the eligibility criteria are added to the index simultaneously.

**Index Deletions.** Constituents removed from the underlying index are removed from the index simultaneously.

**GICS Reclassification.** Changes as a result of a constituent's GICS reclassification are implemented at the time of the reclassification.

**Constituent Weightings.** The index is weighted by float-adjusted market capitalization.

**Index Maintenance.** All index adjustments and corporate action treatments follow the underlying index.

**Currency of Calculation.** The index is calculated in Australian dollars.



## S&P/ASX 300 Custom Infrastructure Utilities and A-REITS Index

**Index Objective.** The index measures the performance of the constituents of the underlying index that are classified as part of the GICS classifications listed below.

**Underlying Index.** S&P/ASX 300. For information on the underlying index, please refer to the S&P/ASX Australian Indices Methodology available at [www.spdji.com](http://www.spdji.com).

**Index Eligibility.** The index is comprised of the constituents of the underlying index that are classified as part of the following GICS classifications:

| GICS Level   | GICS Code | Description                            |
|--------------|-----------|--|
| Sector       | 55        | Utilities                              |
| Industry     | 203050    | Transportation Infrastructure          |
| Industry     | 402040    | Mortgage Real Estate Investment Trusts |
| Industry     | 601010    | Equity Real Estate Investment Trusts   |
| Sub-Industry | 20304010  | Railroads                              |
| Sub-Industry | 50101010  | Alternative Carriers                   |

**Index Additions.** Additions to the underlying index that meet the eligibility criteria are added to the index simultaneously.

**Index Deletions.** Constituents removed from the underlying index are removed from the index simultaneously.

**GICS Reclassification.** Changes as a result of a constituent's GICS reclassification follow the rules of the underlying index.

**Constituent Weightings.** The index is weighted by float-adjusted market capitalization.

**Index Maintenance.** All index adjustments and corporate action treatments follow the underlying index.

**Currency of Calculation.** The index is calculated in Australian dollars.

## **S&P/ASX 300 Metals & Mining Capped Index**

**Index Objective.** The index measures the performance of constituents of the underlying index classified as part of the Metals & Mining (GICS: 151040) industry, subject to an alternative weighting scheme, as defined below.

**Underlying Index.** S&P/ASX 300. For information on the underlying index, please refer to the S&P/ASX Australian Indices Methodology available at [www.spdji.com](http://www.spdji.com).

**Index Eligibility.** Constituents of the underlying index classified as part of the Metals & Mining (GICS: 151040) industry are eligible for index inclusion.

**Index Construction.** See Index Eligibility.

**Index Additions.** Additions to the underlying index that meet the eligibility criteria are added to the index simultaneously.

**Index Deletions.** Constituents removed from the underlying index are removed from the index simultaneously.

**GICS Reclassification.** Changes as a result of a constituent's GICS reclassification are made to the index on the reclassification effective date.

**Constituent Weightings.** The index is weighted by float-adjusted market capitalization. At each rebalancing, constituents' weights are capped at 10% of the index. In addition, the combined weight of the top 10 constituents is capped at 60%. The excess weight is proportionally redistributed to all other index constituents not subject to capping.

**Index Maintenance.** All index adjustments and corporate action treatments follow the underlying indices.

**Rebalancing.** The index is rebalanced semi-annually, effective after the close of the third Friday of March and September. The reference date for prices used for the weighting process is the close of the Wednesday prior to the second Friday of the rebalancing month. For intra-rebalance composition changes, no intra-rebalance capping is performed.

**Currency of Calculation.** The index is calculated in Chinese renminbi, Australian dollars and U.S. dollars.

**Exchange Rate.** Real-time Reuters foreign exchange bid rates are taken daily at 4:17 PM Sydney Time and used in the calculation of the index.

## S&P/ASX 300 Ex S&P/ASX 20 and S&P Global Mid SmallCap 50/50 Blend Index

**Index Objective.** The index is designed to simulate a portfolio consisting of a position with a 50% index weight in each of the underlying indices.

**Underlying Indices.** S&P/ASX 300 ex S&P/ASX 20 NTR Index and S&P Global MidSmallCap (Australian Dollar) Net Total Return. For information on the underlying indices, please refer to the S&P Custom Slice & Dice Indices, S&P/ASX Australian Indices and S&P Global BMI Methodology documents, available at [www.spdji.com](http://www.spdji.com).

| Underlying Index  | Index Code       |
|---|------------------|
| S&P/ASX 300 Ex S&P/ASX 20 NTR Index                         | AS52X20N         |
| S&P Global MidSmallCap (Australian Dollar) Net Total Return | SPCMSIRGLAUD.NTR |

**Index Calculation.** The index uses the following formula:

On any trading date,  $t$ , the index is calculated as follows using the component indices as detailed on the prior pages:

$$Index_t = Index_{PB} * (1 + IndexReturn_t)$$

$$IndexReturn_t = \sum_{i=1}^n w_i R_i$$

where:

$Index_{PB}$  = Index value on the previous rebalancing date.

$w_i$  = Weight of an asset class  $i$ .

$R_i$  = Cumulative return of the representative asset class  $i$  at  $t$  from the previous rebalancing date.

**Rebalancing.** This index is rebalanced monthly. The weight of each underlying index is reset to 50% of the total index weight at the close of the last trading day of the month.

**Index Maintenance.** All index adjustments and corporate action treatments follow the underlying index.

**Currency of Calculation.** The index is calculated in Australian dollars.

## **S&P/ASX 200 Ex 50 Index**

**Index Objective.** The index measures the performance of the constituents of the underlying index, excluding constituents that are also members of the S&P/ASX 50 Index.

**Underlying Index.** S&P/ASX 200. For information on the underlying index, please refer to the S&P/ASX Australian Indices Methodology available at [www.spdji.com](http://www.spdji.com).

**Index Eligibility.** Constituents of the underlying index, excluding those constituents also in the S&P/ASX 50, are eligible for index inclusion.

**Index Construction.** See Index Eligibility.

**Index Additions.** Additions to the underlying index that are not also constituents of the S&P/ASX 50 are added to the index simultaneously. In addition, constituents of the S&P/ASX 50 deleted from that index that remain constituents of the underlying index are added to the index simultaneously.

**Index Deletions.** Constituents removed from the underlying index are removed from the index simultaneously. In addition, constituents that become members of the S&P/ASX 50 are deleted from the index on the same day that they join the S&P/ASX 50.

**Constituent Weightings.** The index is weighted by float-adjusted market capitalization.

**Index Maintenance.** All index adjustments and corporate action treatments follow the underlying index.

**Currency of Calculation.** The index is calculated in Australian dollars.

## **S&P/ASX 200 A-REIT (Sector) Ex Unibail-Rodamco-Westfield**

**Index Objective.** The index<sup>28</sup> measures the performance of the underlying index, excluding Unibail-Rodamco-Westfield (ASX: URW).

**Underlying Index.** S&P/ASX 200 A-REIT (Sector). For information on the underlying index, please refer to the S&P/ASX Australian Indices Methodology available at [www.spdji.com](http://www.spdji.com).

**Index Eligibility.** Index constituents are drawn from the underlying index, excluding Unibail-Rodamco-Westfield.

**Index Construction.** See Index Eligibility.

**Index Additions.** Additions to the underlying index are added to the index simultaneously.

**Index Deletions.** Constituents removed from the underlying index are removed from the index simultaneously.

**Constituent Weightings.** The index is weighted by float-adjusted market capitalization.

**Index Maintenance.** All index adjustments and corporate action treatments follow the underlying index.

**Currency of Calculation.** The index is calculated in Australian dollars.

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<sup>28</sup> Prior to 05/31/2018, the index name was S&P/ASX 200 A-REIT (Sector) Ex-Westfield.

## **S&P/ASX 200 Ex RIO and Ex BHP Index**

**Index Objective.** The index measures the performance of the underlying index, excluding Rio Tinto Limited (ASX: RIO) and BHP Billiton Limited (ASX: BHP).

**Underlying Index.** S&P ASX 200. For information on the underlying index, please refer to the S&P/ASX Australian Indices Methodology available at [www.spdji.com](http://www.spdji.com).

**Index Eligibility.** Index constituents are drawn from the underlying index, excluding RIO and BHP.

**Index Construction.** See Index Eligibility.

**Index Additions.** Additions to the underlying index are added to the index simultaneously.

**Index Deletions.** Constituents removed from the underlying index are removed from the index simultaneously.

**Constituent Weightings.** The index is weighted by float-adjusted market capitalization.

**Index Maintenance.** All index adjustments and corporate action treatments follow the underlying index.

**Currency of Calculation.** The index is calculated in Australian dollars.

### **S&P/ASX 200 Ex S&P/ASX 20 and Ex Smallest 50 Index (Custom)**

**Index Objective.** The index measures the performance of the constituents of the underlying index, excluding the 50 smallest stocks by float-adjusted market capitalization as well as stocks that are constituents of the S&P/ASX 20.

**Underlying Index.** S&P/ASX 200. For information on the underlying index, please refer to the S&P/ASX Australian Indices Methodology at [www.spdji.com](http://www.spdji.com).

**Index Eligibility.** Constituents of the underlying index must be ranked in the top 150 by float-adjusted market capitalization and not be a constituent of the S&P/ASX 20 in order to qualify for index inclusion:

**Index Construction.** At each rebalancing, constituents of the underlying index are selected for index inclusion as follows:

1. The 50 smallest underlying index constituents by float-adjusted market capitalization are excluded, subject to a 15-stock buffer for current index constituents in order to reduce turnover. A non-constituent that ranks above the buffer for addition will result in the deletion of the lowest ranked current constituent, while a current constituent that ranks below the buffer for deletion will result in the addition of the highest ranking non-constituent.
2. After step 1, any remaining underlying index constituents that are constituents of the S&P/ASX 20 are excluded.

**Constituent Weightings.** The index is weighted by float-adjusted market capitalization.

**Rebalancing.** The index is rebalanced quarterly, effective after the close on the third Friday of March, June, September, and December. The rebalancing reference date is the close of the last Friday of the previous month.

**Index Maintenance.** All index adjustments and corporate action treatments follow the underlying index.

**Currency of Calculation.** The index is calculated in Australian dollars.

## **S&P/ASX 200 Ex-S&P/ASX 100 Index**

**Index Objective.** The index measures the performance of the underlying index, excluding constituents that are also members of the S&P/ASX 100.

**Underlying Index.** S&P/ASX 200. For information on the underlying index, please refer to the S&P/ASX Australian Indices Methodology available at [www.spdji.com](http://www.spdji.com).

**Index Eligibility.** Constituents of the underlying index, excluding those constituents also in the S&P/ASX 100, are eligible for index inclusion.

**Index Construction.** See Index Eligibility

**Index Additions.** Additions to the underlying index that are not also constituents of the S&P/ASX 100 are added to the index simultaneously. In addition, constituents of the S&P/ASX 100 deleted from that index that remain constituents of the underlying index are added to the index simultaneously.

**Index Deletions.** Constituents removed from the underlying index are removed from the index simultaneously. In addition, constituents that become members of the S&P/ASX 100 are deleted from the index on the same day that they join the S&P/ASX 100.

**Constituent Weightings.** The index is weighted by float-adjusted market capitalization.

**Index Maintenance.** All index adjustments and corporate action treatments follow the underlying index.

**Currency of Calculation.** The index is calculated in Australian dollars



## **S&P/ASX 100 Ex ANZ, CBA, NAB and WBC Index**

**Index Objective.** The index measures the performance of the constituents of the underlying index, excluding Australia and New Zealand Banking Group Limited, Commonwealth Bank of Australia, National Australia Bank Limited and Westpac Banking Corporation.

**Underlying Index.** S&P/ASX 100 Index. For information on the underlying index, please refer to the S&P/ASX Australian Indices Methodology at [www.spdji.com](http://www.spdji.com).

**Index Eligibility.** The index is comprised of the constituents of the underlying index, excluding the following companies:

| <b>Company</b>                                  | <b>ASX Ticker</b> |
|---|-------------------|
| Australia and New Zealand Banking Group Limited | ANZ               |
| Commonwealth Bank of Australia                  | CBA               |
| National Australia Bank Limited                 | NAB               |
| Westpac Banking Corporation                     | WBC               |

**Constituent Weighting.** Constituents are weighted by float-adjusted market capitalization.

**Index Additions and Deletions.** Constituent changes to the underlying index are applied simultaneously to the index.

**Index Maintenance.** All index adjustments and corporate action treatments follow the underlying index.

**Currency of Calculation.** The index is calculated in Australian dollars.

## S&P/ASX 100 and S&P/ASX 100 Industrials Bank Adjustment Factor Indices

**Index Objective.** Each index measures the performance of the constituents of its respective underlying index, while limiting exposure to banks as detailed below.

**Underlying Indices.** S&P/ASX 100 and S&P/ASX 100 Industrials.<sup>29</sup> For information on the underlying indices, please refer to the S&P/ASX Australian Indices Methodology at [www.spdji.com](http://www.spdji.com).

**Index Eligibility.** Each index is comprised of the constituents of its respective underlying index as detailed below.

| Index  | Underlying Index        |
|--|-------------------------|
| S&P/ASX 100 Bank Adjustment Factor Index             | S&P/ASX 100             |
| S&P/ASX 100 Industrials Bank Adjustment Factor Index | S&P/ASX 100 Industrials |

**Index Construction.** See Index Eligibility.

**Index Additions.** Additions to an underlying index are added to the respective index simultaneously.

**Index Deletions.** Constituents removed from an underlying index are removed from the respective index simultaneously.

**Constituent Weightings.** The indices employ a float-adjusted market capitalization weighting scheme. All bank stocks are weighted at 25% of their float-adjusted market capitalization, including additions.

**Index Maintenance.** All index adjustments and corporate action treatments follow the respective underlying index.

**Currency of Calculation.** The indices are calculated in Australian dollars.

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<sup>29</sup> Industrials and Resources indices were launched for the S&P/ASX 100, S&P/ASX 200, S&P/ASX 300, S&P/ASX MidCap 50 and S&P/ASX Small Ordinaries. The indices are defined and constructed around criteria relating to GICS. Resources are defined as companies classified in the Energy sector (GICS Tier 1) and the Metals & Mining industry (GICS Tier 3). The industrials indices are composed of everything else and are distinctly different from the GICS Industrials sector.

## **S&P/ASX 100 INDUSTRIALS Ex Banks, Diversified Financials, and A-REIT Index (Custom)**

**Index Objective.** The index measures the performance of the constituents of the underlying index excluding Banks (GICS: 4010), Diversified Financials (GICS: 4020), and REITS (GICS: 601010).

**Underlying Index.** S&P/ASX 100 INDUSTRIALS.<sup>1</sup> For information on the underlying index, please refer to the S&P/ASX Australian Indices Methodology at [www.spdji.com](http://www.spdji.com).

**Index Eligibility.** Constituents of the underlying index that are classified as Banks (GICS: 4010), Diversified Financials (GICS: 4020) and REITS (GICS: 601010) are not eligible for index inclusion. All other constituents of the underlying index are eligible for index inclusion.

**Index Construction.** The index is comprised of the constituents of the underlying index that satisfy the criteria as detailed in Index Eligibility.

**Index Additions.** Additions to the underlying index that meet the eligibility criteria are added to the index simultaneously.

**Index Deletions.** Constituents removed from the underlying index are removed from the index simultaneously.

**GICS Reclassification.** Changes as a result of a constituent's GICS reclassification are made to the index on the reclassification effective date.

**Constituent Weightings.** The index is weighted by float-adjusted market capitalization.

**Index Maintenance.** All index adjustments and corporate action treatments follow the underlying index.

**Currency of Calculation.** The index is calculated in Australian dollars.

## **S&P/ASX 100 INDUSTRIALS Ex-Financials, A-REIT, and Data Processing & Outsourced Services Index (Custom)**

**Index Objective.** The custom index measures the performance of the constituents of the underlying index, excluding those classified as part of the GICS Financials Sector (Code: 40), REITS Industry (Code: 601010), and Data Processing & Outsourced Services Sub-Industry (Code: 45102020).

**Underlying Index.** S&P/ASX 100 INDUSTRIALS.<sup>1</sup> For information on the underlying index, please refer to the S&P/ASX Australian Indices Methodology at [www.spdji.com](http://www.spdji.com).

**Index Eligibility.** Constituents of the underlying index that are classified as Financials (GICS: 40), REITS (GICS: 601010) and Data Processing & Outsourced Services (GICS: 45102020) are not eligible for index inclusion. All other constituents of the underlying index are eligible for index inclusion.

**Index Construction.** The index is comprised of the constituents of the underlying index that satisfy the criteria as detailed in Index Eligibility.

**Index Additions.** Additions to the underlying index that meet the eligibility criteria are added to the index simultaneously.

**Index Deletions.** Constituents removed from the underlying index are removed from the index simultaneously.

**GICS Reclassification.** Changes as a result of a constituent's GICS reclassification follow the rules of the underlying index.

**Constituent Weightings.** The index is weighted by float-adjusted market capitalization.

**Index Maintenance.** All index adjustments and corporate action treatments follow the underlying index.

**Currency of Calculation.** The index is calculated in Australian dollars.

## **S&P/ASX 50 Ex A-REIT (Sector) Index**

**Index Objective.** The index measures the performance of the underlying index, excluding A-REIT companies classified as Equity Real Estate Investment Trusts (GICS: 601010) and Mortgage Real Estate Investment Trusts (GICS: 402040).

**Underlying Index.** S&P/ASX 50. For information on the underlying index, please refer to the S&P/ASX Australian Indices Methodology available at [www.spdji.com](http://www.spdji.com).

**Index Eligibility.** Constituents of the underlying index, excluding A-REIT companies classified as Equity Real Estate Investment Trusts (GICS: 601010) and Mortgage Real Estate Investment Trusts (GICS: 402040), are eligible for index inclusion.

**Index Construction.** The index is comprised of the constituents of the underlying index that meet the Index Eligibility criteria.

**Index Additions.** Additions to the underlying index that meet the eligibility criteria are added to the index simultaneously.

**Index Deletions.** Constituents removed from the underlying index are removed from the index simultaneously.

**GICS Reclassification.** Changes as a result of a constituent's GICS reclassification are made to the index on the reclassification effective date.

**Constituent Weightings.** The index is weighted by float-adjusted market capitalization.

**Index Maintenance.** All index adjustments and corporate action treatments follow the underlying index.

**Currency of Calculation.** The index is calculated in Australian dollars.

## S&P/ASX MidCap 50 and Small Ordinaries Quarterly 50/50 Blend Index

**Index Objective.** The index is designed to simulate a portfolio consisting of a position with a 50% index weight in each of the underlying indices.

**Underlying Indices.** S&P/ASX MIDCAP 50 (USD) (Price Return) and S&P/ASX SMALL ORDINARIES (USD) (Price Return). For information on the underlying indices, please refer to the S&P/ASX Australian Indices Methodology available at [www.spdji.com](http://www.spdji.com).

| Underlying Index               | Index Code |
|--------------------------------|------------|
| S&P/ASX MIDCAP 50 (USD)        | 34USD      |
| S&P/ASX SMALL ORDINARIES (USD) | 38USD      |

**Index Calculation.** The index uses the following formula:

On any trading date,  $t$ , the index is calculated as follows using the component indices as detailed on the prior pages:

$$Index_t = Index_{PB} * (1 + IndexReturn_t)$$

$$IndexReturn_t = \sum_{i=1}^n w_i R_i$$

where:

$Index_{PB}$  = Index value on the previous rebalancing date.

$w_i$  = Weight of an asset class  $i$ .

$R_i$  = Cumulative return of the representative asset class  $i$  at  $t$  from the previous rebalancing date.

**Rebalancing.** The index is rebalanced quarterly. The weight of each underlying index is reset to 50% of the total index weight after the close on the third Friday of March, June, September and December.

**Index Maintenance.** All index adjustments and corporate action treatments follow the underlying index.

**Currency of Calculation.** The index is calculated in U.S. dollars.

## S&P/ASX MidCap 50 and Small Ordinaries Daily 50/50 Blend Index TR

**Index Objective.** The index is designed to simulate a portfolio consisting of a position with a 50% index weight in each of the underlying indices.

**Underlying Indices.** S&P/ASX MIDCAP 50 (TR) and S&P/ASX SMALL ORDINARIES (TR). For information on the underlying indices, please refer to the S&P/ASX Australian Indices Methodology available at [www.spdji.com](http://www.spdji.com).

| Underlying Index              | Index Code |
|-------------------------------|------------|
| S&P/ASX MIDCAP 50 (TR)        | TR         |
| S&P/ASX SMALL ORDINARIES (TR) | TR         |

**Index Calculation.** The index uses the following formula:

On any trading date,  $t$ , the index is calculated as follows using the component indices as detailed on the prior pages:

$$Index_t = Index_{PB} * (1 + IndexReturn_t)$$

$$IndexReturn_t = \sum_{i=1}^n w_i R_i$$

where:

$Index_{PB}$  = Index value on the previous rebalancing date.

$w_i$  = Weight of an asset class  $i$ .

$R_i$  = Cumulative return of the representative asset class  $i$  at  $t$  from the previous rebalancing date.

**Rebalancing.** The index is rebalanced daily. The weight of each underlying index is reset to 50% of the total index weight on a daily basis.

**Index Maintenance.** All index adjustments and corporate action treatments follow the underlying index.

**Currency of Calculation.** The index is calculated in Australian dollars.

## S&P/ASX MidCap 50 and Small Ordinaries Daily 70/30 Blend Index TR

**Index Objective.** The index is an index of indices that measures the performance of a strategy consisting of a 70% weight in the S&P/ASX Midcap 50 (TR) and 30% weight in the S&P/ASX Small Ordinaries (TR)..

**Underlying Indices.** S&P/ASX MIDCAP 50 (TR) and S&P/ASX SMALL ORDINARIES (TR). For information on the underlying indices, please refer to the S&P/ASX Australian Indices Methodology available at [www.spdji.com](http://www.spdji.com).

| Underlying Index              | Index Code |
|-------------------------------|------------|
| S&P/ASX MIDCAP 50 (TR)        | TR         |
| S&P/ASX SMALL ORDINARIES (TR) | TR         |

**Index Calculation.** The index uses the following formula:

On any trading date,  $t$ , the index is calculated as follows using the component indices as detailed on the prior pages:

$$\text{Index}_t = \text{Index}_{\text{PB}} * (1 + \text{IndexReturn}_t)$$

$$\text{IndexReturn}_t = \sum_{i=1}^n w_i R_i$$

where:

|                            |  |
|----------------------------|--|
| $\text{Index}_{\text{PB}}$ | = Index value on the previous rebalancing date.  |
| $w_i$                      | = Weight of an asset class $i$ .   |
| $R_i$                      | = Cumulative return of the representative asset class $i$ at $t$ from the previous rebalancing date. |

**Rebalancing.** The index rebalances daily. Each day the weights of the underlying indices are set to 70% and 30%, respectively.

**Index Maintenance.** All index adjustments and corporate action treatments follow the underlying indices.

**Currency of Calculation.** The index is calculated in Australian dollars.



## **S&P/ASX Mid Small Ex A-REIT Index**

**Index Objective.** The index measures the performance of the underlying index, excluding A-REIT companies classified as part of the Equity Real Estate Investment Trusts (GICS: 601010) and Mortgage Real Estate Investment Trusts (GICS: 402040) industries.

**Underlying Index.** S&P/ASX Mid-Small. For information on the underlying index, please refer to the S&P/ASX Australian Indices Methodology available at [www.spdji.com](http://www.spdji.com).

**Index Eligibility.** Constituents of the underlying index, excluding A-REIT companies classified as part of the Equity Real Estate Investment Trusts (GICS: 601010) and Mortgage Real Estate Investment Trusts (GICS: 402040) industries, are eligible for index inclusion.

**Index Construction.** The index is comprised of the constituents of the underlying index that meet the Index Eligibility criteria.

**Index Additions.** Additions to the underlying index that meet the eligibility criteria are added to the index simultaneously.

**Index Deletions.** Constituents removed from the underlying index are removed from the index simultaneously.

**GICS Reclassification.** Changes as a result of a constituent's GICS reclassification follow the rules of the underlying index.

**Constituent Weightings.** The index is weighted by float-adjusted market capitalization.

**Index Maintenance.** All index adjustments and corporate action treatments follow the underlying index.

**Currency of Calculation.** The index is calculated in Australian dollars.

## **S&P Australia REIT 7% Capped Index (Custom)**

**Index Objective.** The index measures the performance of the constituents of the underlying index, subject to a 7.0% weight cap.

**Underlying Index.** S&P Australia REIT (US Dollar). For information on the underlying index, please refer to the S&P Property Indices Methodology at [www.spdji.com](http://www.spdji.com).

**Index Eligibility.** Constituents of the underlying index are eligible for index inclusion.

**Index Construction.** See Index Eligibility.

**Index Additions.** Additions to the underlying index are added to the index simultaneously.

**Index Deletions.** Constituents removed from the underlying index are removed from the index simultaneously.

**Constituent Weightings.** The index is capped market capitalization weighted. At each rebalancing, no single stock's weight can exceed 7.0%.

**Rebalancing.** The index is rebalanced quarterly, effective prior to the open of the Monday following the third Friday of March, June, September, and December. The reference date for prices used in the weighting process is the close of the Wednesday prior to the second Friday of the rebalancing month. Any intra-quarter addition to the index is added at the stock's float-adjusted market capitalization and capped at the next rebalancing, if necessary.

**Index Maintenance.** All index adjustments and corporate action treatments follow the underlying index.

**Currency of Calculation.** The index is calculated in U.S. and Australian dollars.

**Exchange Rate.** The index uses the same foreign exchange rate as the underlying index.

## **S&P/JPX Dividend Aristocrats Index USD Hedged Net Total Return (WHT 15.315%)**

**Index Objective.** The index measures the net total return performance of the constituents of the underlying index where dividends are reinvested after the deduction of a 15.315% withholding tax. The index is hedged against fluctuations of the U.S. dollar and the amount hedged is adjusted on a monthly basis.

**Underlying Index.** S&P/JPX Dividend Aristocrats Index. For information on the underlying index, please refer to the S&P/JPX Dividend Aristocrats Methodology available at [www.spdji.com](http://www.spdji.com).

**Index Eligibility.** The index is comprised of the constituents of the underlying index.

**Index Maintenance.** All index adjustments and corporate action treatments follow the underlying index.

**Currency of Calculation.** The index is calculated in U.S. dollars.

**Tax Rate.** The withholding tax rate used in the calculation of the index is 15.315%.

**Exchange Rate.** The index uses the same foreign exchange rate as the underlying index.

**Hedging.** The index is calculated by hedging beginning-of-period balances using rolling one-month forward contracts. For information on the monthly currency hedged calculation, please refer to the S&P Dow Jones Indices' Index Mathematics Methodology available at [www.spdji.com](http://www.spdji.com).

## **S&P Japan Shariah Top 20 Index**

**Index Objective.** The index measures the performance of 20 of the largest constituents of the underlying index.

**Underlying Index.** S&P Japan BMI Shariah. For information on the underlying index, please refer to the S&P Shariah Indices Methodology available at [www.spdji.com](http://www.spdji.com).

**Index Eligibility.** Constituents of the underlying index are eligible for index inclusion.

**Index Construction.** At the annual reconstitution, the 20 largest constituents of the underlying index, based on full market capitalization, are selected for index inclusion.

**Index Additions.** Outside of the annual reconstitution, replacement stocks are added to the index as described in Index Deletions.

**Index Deletions.** Constituents removed from the underlying index are removed from the index simultaneously. If a constituent is deleted between reconstitutions, the next largest stock in the underlying index is added as a replacement in order to maintain a constituent count of 20.

**Constituent Weightings.** The index is weighted by float-adjusted market capitalization.

**Rebalancing.** The index is reconstituted annually effective prior to the open of the Monday following the third Friday of September. The reconstitution reference date for eligibility screening is after the close of the Wednesday prior to the second Friday of the reconstitution month.

**Index Maintenance.** All index adjustments and corporate action treatments follow the underlying index.

**Currency of Calculation.** The index is calculated in U.S. dollars, Japanese yen and Malaysian ringgit.

**Exchange Rate.** The index uses the same foreign exchange rate as the underlying index.

## **S&P Japan Yield Weighted Index**

**Index Objective.** The index is designed to measure the performance of all dividend-paying stocks that are constituents of the underlying indices.

**Underlying Indices.** S&P Japan BMI and Tokyo Stock Price Index (TOPIX).<sup>30</sup> For information on the S&P Japan BMI please refer to the S&P Global BMI, S&P/IFCI Methodology available at [www.spdji.com](http://www.spdji.com).

**Index Eligibility.** To qualify for index membership, a stock must be a constituent of both underlying indices and must have an indicated dividend on the rebalancing reference date.

**Additions.** No additions are made to the index between rebalancings.

**Deletions.** Stocks delisted due to acquisitions, mergers, bankruptcies and suspensions are removed from the index immediately. Stocks deleted from the underlying indices during their respective reconstitutions are removed from the index at the subsequent monthly rebalancing.

**Constituent Weightings.** Each company is weighted by the product of its Indicated Annual Dividend Yield and its float-adjusted market capitalization. The reference date for prices used in the weighting process is the adjusted open price three business days prior to the last business day of the month.

**Rebalancing.** The index is reviewed and rebalanced on a monthly basis. Changes resulting from the rebalancing are implemented at the open of the first business day of the month.

**Index Maintenance.** All corporate action treatments follow the underlying S&P Japan BMI index.

**Currency of Calculation.** The index is calculated in Japanese yen.

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<sup>30</sup> The TOPIX is calculated and published by the Tokyo Stock Exchange (TSE) and is a float-adjusted market capitalization weighted index that is calculated based on all the domestic common stocks listed on the First Section of the TSE. For more information on the TOPIX, please refer to the Japan Exchange Group (JPX) Web site at [www.jpx.co.jp/english/](http://www.jpx.co.jp/english/).

## **S&P/NZX 50 Ex Genesis Energy Index**

**Index Objective.** The index measures the performance of the constituents of the underlying index, excluding Genesis Energy Limited (NZX: GNE).

**Underlying Index.** S&P/NZX 50 Index. For information on the underlying index, please refer to the S&P/NZX New Zealand Indices Methodology available at [www.spdji.com](http://www.spdji.com).

**Index Eligibility.** Constituents of the underlying index, excluding GNE, are eligible for index inclusion.

**Index Construction.** See Index Eligibility.

**Index Additions/Deletions.** Any constituent change to the underlying index is applied simultaneously to the index.

**Constituent Weightings.** The index is weighted by float-adjusted market capitalization.

**Index Maintenance.** All index adjustments and corporate action treatments follow the underlying index.

**Currency of Calculation.** The index is calculated in New Zealand dollars.

## **S&P/NZX All Real Estate Ex PCT Capital Index**

**Index Objective.** The index measures the performance of the real estate constituents of the underlying index, excluding Precinct Properties New Zealand Ltd. (NZX: PCT).

**Underlying Index.** S&P/NZX All Index. For information on the underlying index, please refer to the S&P/NZX New Zealand Indices Methodology available at [www.spdji.com](http://www.spdji.com).

**Index Eligibility.** Constituents of the underlying index that are real estate companies classified in the Real Estate (GICS: 6010) industry group are eligible for index inclusion, excluding PCT.

**Index Construction.** The index is comprised of the constituents of the underlying index that meet the Index Eligibility criteria.

**Index Additions.** Additions to the underlying index that meet the eligibility criteria are added to the index simultaneously.

**Index Deletions.** Constituents removed from the underlying index are removed from the index simultaneously.

**GICS Reclassification.** Changes as a result of a constituent's GICS reclassification follow the rules of the underlying index.

**Constituent Weightings.** The index is weighted by float-adjusted market capitalization.

**Index Maintenance.** All index adjustments and corporate action treatments follow the underlying index.

**Currency of Calculation.** The index is calculated in New Zealand dollars.

## **S&P Asia Infrastructure Index Ex Japan, Oil & Gas Drilling and Oil & Gas Equipment & Services Index**

**Index Objective.** The index measures the performance of the constituents of the underlying index, excluding Japanese stocks and also excluding stocks in the Oil & Gas Drilling and Oil & Gas Equipment & Services sub-industries.

**Underlying Index.** S&P Asia Infrastructure Index. For information on the underlying index, please refer to the S&P Thematic Indices Methodology available at [www.spdji.com](http://www.spdji.com).

**Index Eligibility.** Constituents of the underlying index that are domiciled in Japan or are classified as part of the Oil & Gas Drilling (GICS: 10101010) and Oil & Gas Equipment & Services (GICS: 10101020) sub-industries are not eligible for index inclusion. All other constituents of the underlying index are eligible for index inclusion.

**Index Construction.** The index is comprised of the constituents of the underlying index that meet the Index Eligibility criteria.

**Index Additions.** Additions to the underlying index that meet the eligibility criteria are added to the index simultaneously.

**Index Deletions.** Constituents removed from the underlying index are removed from the index simultaneously.

**GICS Reclassification.** Changes as a result of a constituent's GICS reclassification follow the rules of the underlying index.

**Constituent Weightings.** Constituents are weighted using the same process as the underlying index. .

**Index Maintenance.** All index adjustments and corporate action treatments follow the underlying index.

**Currency of Calculation.** The index is calculated in U.S. dollars and Japanese Yen.



## S&P Asia Ex Japan Small and Mid Cap Index

**Index Objective.** The index measures the performance of up to 200 of the largest small and mid cap companies of the underlying index subject to diversification rules as detailed below.

**Underlying Indices.** S&P Pan Asia SmallCap and S&P Pan Asia MidCap Indices. For information on the underlying index, please refer to the S&P Global BMI, S&P/IFCI Methodology available at [www.spdji.com](http://www.spdji.com).

**Index Eligibility.** Index constituents are drawn from the underlying indices.

**Index Construction.** The index consists of a maximum of 200 stocks – the 100 largest Small Cap companies and the 100 largest Mid Cap companies determined as follows:

- Constituents of each underlying index are categorized by size (Small Cap and Mid Cap) and domicile.
- Constituents are then ranked by full market capitalization and the largest 100 stocks of each size category (Small Cap and Mid Cap) are selected for index inclusion, subject to domicile eligibility and rank restrictions defined by the table below:

| Domicile              | Full Market Cap Rank |
|-----------------------|----------------------|
| Malaysia              | Top 20               |
| China (H Shares only) | Top 10               |
| Hong Kong             | Top 10               |
| Indonesia             | Top 10               |
| Philippines           | Top 10               |
| Singapore             | Top 10               |
| South Korea           | Top 10               |
| Taiwan                | Top 10               |
| Thailand              | Top 10               |

**Index Additions.** No additions to the index are made between annual reconstitutions. Spin-offs from current index constituents are added to the index on the same effective date as the underlying indices and are then removed from the index after one day of regular way trading.

**Index Deletions.** Constituents removed from the underlying indices are removed from the index simultaneously.

**Constituent Weightings.** The index is non-market capitalization weighted. At each annual reconstitution, the aggregate weight of all Small Cap and Mid Cap companies in the index is set to 50%, respectively. Each stock's weight in the index is capped at 10% of the overall index. Within each size category, stocks are weighted by float-adjusted market capitalization.

**Rebalancing.** The index is reconstituted annually effective prior to the open of the Monday following the third Friday of September. The reconstitution reference date for eligibility screening is the close of the Wednesday prior to the second Friday of the reconstitution month. The reference date for prices used in the weighting process is the close of the Wednesday prior to the second Friday of the reconstitution month.

**Index Maintenance.** All index adjustments and corporate action treatments follow the underlying index.

**Currency of Calculation.** The index is calculated in U.S. dollars and Malaysian ringgit.

**Exchange Rate.** The index uses the same foreign exchange rate as the underlying index.

## S&P 500 in TTM Rates JPY Hedged Index

**Index Objective.** The index measures the performance of the underlying index hedged against currency fluctuations.

**Underlying Index.** S&P 500 (Index Code: 500). For information on the underlying index, please refer to the S&P U.S. Indices Methodology available at [us.spindices.com](http://us.spindices.com).

**Currency of Calculation.** The index is calculated in Japanese yen.

**Exchange Rate.** Index values are calculated using TTM (Telegraphic Transfer Midrate) foreign exchange rates from the Bank of Tokyo Mitsubishi. Index values are published the day following the calculation date using TTM rates of T+1.

**Holiday Schedule.** The index is calculated when the Japan equity markets are open. A complete holiday schedule for the year is available at [www.spdji.com](http://www.spdji.com).

**Rebalancing.** The index is rebalanced monthly. The amount required to be hedged is determined by TTM rate on the last business day (LBD) of Japan and the underlying index value on "LBD-1". In case there is no underlying index value on LBD-1 due to US holidays, the most recent index value is used.

**Hedging.** The index daily return series are computed by interpolating between the spot price and the forward price.

For each hedge month  $m$ , there are  $d = 1, 2, 3 \dots D$  business days.

$md$  is day  $d$  for hedge month  $m$  and  $m0$  is the last business day of the hedge month  $m - 1$ .

$F_{Jmd}$  = the interpolated forward rate as of day  $d$  of month  $m$ .

$S_m$  = the spot rate in Japanese yen per US dollar (JPY/USD).

$F_m$  = the forward rate in Japanese yen per US dollar (JPY/USD).

$HR_{md}$  = the hedge return (%).

$SPI_{E_m}$  = the underlying index level in Japanese yen.

$SPI_{EH_m}$  = the hedged index level.

$$F_{Jmd} = S_{md} + \left(\frac{D-d}{D}\right) * (F_{md} - S_{md})$$

$$HR_{md} = \frac{S_{m0}}{F_{m0}} - \frac{S_{m0}}{F_{Jmd}}$$

$$SPI_{EH_{md}} = SPI_{EH_{m0}} * \left(\frac{SPI_{E_{md}}}{SPI_{E_{m0}}} + HR_{md}\right)$$

## DJIATTM Japanese Yen Hedged Index, Dow Jones Industrial Average JPY Hedged (TTM) (Japan Calendar) Index<sup>31</sup>

**Index Objective.** The index measures the performance of the underlying index, hedged against currency fluctuations.

**Underlying Index.** Dow Jones Industrial Average (Index Code: DJI). For information on the underlying index, please refer to the Dow Jones Industrials Index Methodology available at [www.spdji.com](http://www.spdji.com).

**Currency of Calculation.** The index is calculated in Japanese yen.

**Exchange Rate.** Index values are calculated using TTM (Telegraphic Transfer Midrate) foreign exchange rates from the Bank of Tokyo Mitsubishi. Index values are published the day following the calculation date using TTM rates of T+1.

**Holiday Schedule.** The index is calculated when the Japan equity markets are open. A complete holiday schedule for the year is available at [www.spdji.com](http://www.spdji.com).

**Rebalancing.** The index is rebalanced monthly. The amount required to be hedged is determined by TTM rate on the first business day (FBD) of Japan and the underlying index value on "FBD-1". In case there is no underlying index value on FBD-1 due to US holidays, the most recent index value is used.

**Hedging.** The index daily return series are computed by interpolating between the spot price and the forward price.

For each hedge month  $m$ , there are  $d = 1, 2, 3, \dots, D$  business days.

$md$  is day  $d$  for hedge month  $m$  and  $m0$  is the last business day of the hedge month  $m - 1$ .

$F_{I_{md}}$  = the interpolated forward rate as of day  $d$  of month  $m$ .

$S_m$  = the spot rate in Japanese yen per US dollar (JPY/USD).

$F_m$  = the forward rate in Japanese yen per US dollar (JPY/USD).

$HR_{md}$  = the hedge return (%).

$SPI_{E_m}$  = the underlying index level in Japanese yen.

$SPI_{EH_m}$  = the hedged index level.

$$F_{I_{md}} = S_{md} + \left(\frac{D-d}{D}\right) * (F_{md} - S_{md})$$

$$HR_{md} = \frac{S_{m0}}{F_{m0}} - \frac{S_{m0}}{F_{I_{md}}}$$

$$SPI_{EH_{md}} = SPI_{EH_{m0}} * \left(\frac{SPI_{E_{md}}}{SPI_{E_{m0}}} + HR_{md}\right)$$

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<sup>31</sup> The indices are identical but for their respective index histories due to the differing index value calculation and publication rule as described for the DJIATTM Japanese Yen Hedged Index in the Methodology Changes section on the following page.

**Methodology Changes:**

| <b>Change</b>         | <b>(After Close)</b> | <b>Previous</b>  | <b>Updated</b>  |
|-----------------------|----------------------|--|---|
| Index Calendar Change | 05/31/2017           | Index values were calculated and published on all calendar weekdays regardless of market holidays. | Index values are calculated and published on Japan trading days only. |

## **S&P Global BMI \* 70% + S&P China Ex-A-B-Shares\* 30% Index**

**Index Objective.** The index measures the performance of the constituents of the underlying index, excluding certain companies and subject to an alternate weighting scheme, all defined below.

**Underlying Index.** S&P Global BMI. For information on the underlying index, please refer to the S&P Global BMI, S&P/IFCI Index Methodology available at [www.spdji.com](http://www.spdji.com).

**Index Eligibility.** Constituents of the underlying index listed on mainland China's two stock exchanges, the Shanghai and Shenzhen Stock Exchanges, are not eligible for index inclusion. All other constituents of the underlying index are eligible for index inclusion.

**Index Construction.** The index is comprised of the constituents of the underlying index that meet the Index Eligibility criteria.

**Index Additions.** Additions to the underlying index that meet the eligibility criteria are added to the index simultaneously.

**Index Deletions.** Constituents removed from the underlying index are removed from the index simultaneously.

**Constituent Weightings.** The index is non-market capitalization weighted. At each rebalancing, the aggregate weight of all stocks domiciled in China is set to 30%. The aggregate weight of all non-China domiciled stocks is set to 70%. Within each country or group of countries, stocks are weighted by float-adjusted market capitalization.

**Rebalancing.** The index is rebalanced quarterly, effective prior to the open of the Monday following the third Friday of March, June, September, and December. The reference date for prices used in the weighting process is the close of the Wednesday prior to the second Friday of the rebalancing month.

**Currency of Calculation.** The index is calculated in U.S. dollars and Chinese renminbi.

**Exchange Rate.** The index uses the same foreign exchange rate as the underlying index.

# S&P Dow Jones Indices' Contact Information

## Contact Information

For questions regarding an index, please contact: [index\\_services@spglobal.com](mailto:index_services@spglobal.com).

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