Description
The S&P 500® is widely regarded as the best single gauge of large-cap U.S. equities. There is over USD 9.9 trillion indexed or benchmarked to the index, with indexed assets comprising approximately USD 3.4 trillion of this total. The index includes 500 leading companies and covers approximately 80% of available market capitalization. This excess return version is calculated using the S&P 500 price return, less the associated borrowing costs based on the three-month USD Libor rate.

Index Attributes
- Underlying equity index: S&P 500 Price Return - Cash: 3-month USD Libor rate

Quick Facts

<table>
<thead>
<tr>
<th>WEIGHTING METHOD</th>
<th>No specific weight</th>
</tr>
</thead>
<tbody>
<tr>
<td>REBALANCING FREQUENCY</td>
<td>Quarterly in March, June, September, and December</td>
</tr>
<tr>
<td>CALCULATION FREQUENCY</td>
<td>End of day</td>
</tr>
<tr>
<td>CALCULATION CURRENCIES</td>
<td>USD</td>
</tr>
<tr>
<td>LAUNCH DATE</td>
<td>August 30, 2019</td>
</tr>
<tr>
<td>FIRST VALUE DATE</td>
<td>December 31, 1997</td>
</tr>
</tbody>
</table>

For more information, including the complete methodology document, please visit: https://www.spindices.com/indices/equity/sp-500-pr-3m-libor-usd-er

All information for an index prior to its Launch Date is back-tested, based on the methodology that was in effect on the Launch Date. Back-tested performance, which is hypothetical and not actual performance, is subject to inherent limitations because it reflects application of an index methodology and selection of index constituents in hindsight. No theoretical approach can take into account all of the factors in the markets in general and the impact of decisions that might have been made during the actual operation of an index. Actual returns may differ from, and be lower than, back-tested returns.

Historical Performance

S&P 500 PR (3M LIBOR) (USD) ER

AS OF JANUARY 31, 2020

spdji.com | index_services@spgglobal.com
### Performance

<table>
<thead>
<tr>
<th>INDEX LEVEL</th>
<th>RETURNS</th>
<th>ANNUALIZED RETURNS</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>1 MO</td>
<td>3 MOS</td>
</tr>
<tr>
<td>EXCESS RETURNS</td>
<td>195.47</td>
<td>-0.32%</td>
</tr>
</tbody>
</table>

### Calendar Year Performance

<table>
<thead>
<tr>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>EXCESS RETURNS</td>
<td>25.87%</td>
<td>-8.42%</td>
<td>17.91%</td>
<td>8.71%</td>
<td>-1.04%</td>
<td>11.13%</td>
<td>29.25%</td>
<td>12.91%</td>
<td>-0.34%</td>
</tr>
</tbody>
</table>

### Tickers

<table>
<thead>
<tr>
<th>TICKER</th>
<th>REUTERS</th>
</tr>
</thead>
<tbody>
<tr>
<td>EXCESS RETURNS</td>
<td>SPXUSER</td>
</tr>
</tbody>
</table>
AS OF JANUARY 31, 2020

S&P Dow Jones Indices
A Division of S&P Global

CONTACT US

spdji.com
index_services@spglobal.com

S&P Dow Jones Custom Indices
customindices@spglobal.com

New York
1 212 438 7354
1 877 325 5415

Mexico City
52 (55) 1037 5290

London
44 207 176 8888

Dubai
971 (0)4 371 7131

Mumbai
91-22-2272-5312

Tokyo
81 3 4550 8564

Beijing
86.10.6569.2770

Sydney
61 2 9255 9802

Hong Kong
852 2532 8000

CONTACT US

DISCLAIMER

Source: S&P Dow Jones Indices LLC.

The launch date of the S&P 500 PR (3M LIBOR) (USD) ER was August 30, 2019.

All information presented prior to the index launch date is back-tested. Back-tested performance is not actual performance, but is hypothetical. The back-test calculations are based on the same methodology that was in effect when the index was officially launched. Past performance is not an indication or guarantee of future results. Please see the Performance Disclosure at http://www.spindices.com/regulatory-affairs-disclaimers/ for more information regarding the inherent limitations associated with back-tested performance.

Copyright © 2020 S&P Dow Jones Indices LLC. All rights reserved. Redistribution or reproduction in whole or in part are prohibited without written permission. STANDARD & POOR’S and S&P are registered trademarks of Standard & Poor’s Financial Services LLC (“S&P”); DOW JONES is a registered trademark of Dow Jones Trademark Holdings LLC (“Dow Jones”); and these trademarks have been licensed for use by S&P Dow Jones Indices LLC. S&P Dow Jones Indices LLC, Dow Jones, S&P and their respective affiliates (“S&P Dow Jones Indices”) and third party licensors makes no representation or warranty, express or implied, as to the ability of any index to accurately represent the asset class or market sector that it purports to represent and S&P Dow Jones Indices and its third party licensors shall have no liability for any errors, omissions, or interruptions of any index or the data included therein. Past performance of an index is not an indication or guarantee of future results. This document does not constitute an offer of any services. Except for certain custom index calculation services, all information provided by S&P Dow Jones Indices is general in nature and not tailored to the needs of any person, entity or group of persons. S&P Dow Jones Indices receives compensation in connection with licensing its indices to third parties and providing custom calculation services. It is not possible to invest directly in an index. Exposure to an asset class represented by an index may be available through investable instruments offered by third parties that are based on that index. S&P Dow Jones Indices does not sponsor, endorse, sell, promote or manage any investment fund or other investment product or vehicle that seeks to provide an investment return based on the performance of any Index. S&P Dow Jones Indices LLC is not an investment or tax advisor. S&P Dow Jones Indices makes no representation regarding the advisability of investing in any such investment fund or other investment product or vehicle. A tax advisor should be consulted to evaluate the impact of any tax-exempt securities on portfolios and the tax consequences of making any particular investment decision. Credit-related information and other analyses, including ratings, are generally provided by licensors and/or affiliates of S&P Dow Jones Indices. Any credit-related information and other related analyses and statements are opinions as of the date they are expressed and are not statements of fact. S&P Dow Jones Indices LLC is analytically separate and independent from any other analytical department. For more information on any of our indices please visit www.spdji.com.