

S&P Dow Jones Indices Announces a Consultation on the Eligibility of Non-Voting Share Classes

NEW YORK, APRIL 3, 2017: S&P Dow Jones Indices (“SPDJI”) is conducting a consultation with members of the investment community on the eligibility of non-voting share classes in S&P DJI indices. This potential change may affect some or all S&P and Dow Jones-branded benchmark and investable equity indices.

QUESTIONS:

1. **If the only listed share classes of a company do not have voting rights, should that company be eligible for inclusion in an index?**
2. **For companies with multiple-class structures where one or more listed share class is non-voting:**
 - **Should only the non-voting share classes be ineligible?**
 - **Should all share classes be ineligible?**
 - **Should all share classes be eligible?**
3. **If the company does not file information statements regarding shareholder ownership, should the company be ineligible for inclusion?**
4. **If the methodology were to exclude all share classes so the company is not eligible, should current constituents be “grandfathered” and remain in the index?**
5. **Should eligibility of non-voting shares differ in benchmark vs investable index families?**
6. **Do you have any additional comments?**

Your participation in this consultation is important as we gather information from various market participants in order to properly evaluate your views and preferences. Your responses will be kept confidential. Please respond to this survey by **June 30, 2017**. After this date, S&P Dow Jones Indices will no longer accept survey responses. Prior to the Index Committee’s final review, S&P Dow Jones Indices will consider the issues and may request clarifications from respondents as part of that review. Alternative options to the proposed questions after the deadline require that the consultation be re-opened to the public.

To participate in this consultation, please respond to www.surveymonkey.com/r/EONVSC.

Please contact S&P Dow Jones Indices at index_services@spglobal.com for any questions regarding this consultation.

Please be advised that all comments from this consultation will be reviewed and considered before a final decision is made; however, S&P Dow Jones Indices makes no guarantees or is under any obligation to comply with any of the responses. The survey may result in no changes or outcome of any kind. If S&P Dow Jones Indices decides to change the index methodology, an announcement will be posted on our website.

Thank you for taking the time to complete this survey.

For more information about S&P Dow Jones Indices, please visit www.spdji.com.

ABOUT S&P DOW JONES INDICES

S&P Dow Jones Indices is the largest global resource for essential index-based concepts, data and research, and home to iconic financial market indicators, such as the S&P 500[®] and the Dow Jones Industrial Average[®]. More assets are invested in products based on our indices than based on any other provider in the world. With over 1,000,000 indices and more than 120 years of experience constructing innovative and transparent solutions, S&P Dow Jones Indices defines the way investors measure and trade the markets.

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