

S&P Dow Jones Indices

A Division of **S&P Global**

S&P Dow Jones Dynamic Currency Hedged Indices Parameters

November 2023

Table of Contents

Dynamic Rebalancing Currency Hedged Indices

S&P Dynamic Currency Hedged Indices	1
S&P 500 Dynamic Hedged Indices	2
S&P 400 Dynamic Hedged Indices	3
S&P High Yield Dividend Aristocrats Dynamic Hedged Indices	4
S&P 500 ESG Leaders Dynamic Hedged Indices	5

Disclaimer	6
-------------------	---

S&P Dow Jones Dynamic Currency Hedged Indices

To calculate the indices listed in this document please also refer to the underlying methodology documents available on our Web site at:

www.spdji.com

Index Family	Corresponding Indices
S&P 500 Dynamic Hedged Indices	S&P 500 CHF Dynamic Hedged Index, S&P 500 EUR Dynamic Hedged Index, S&P 500 GBP Dynamic Hedged Index, S&P 500 NZD Dynamic Hedged Index
S&P 400 Dynamic Hedged Indices	S&P 400 CHF Dynamic Hedged Index, S&P 400 EUR Dynamic Hedged Index, S&P 400 GBP Dynamic Hedged Index
S&P High Yield Dividend Aristocrats Dynamic Hedged Indices	S&P High Yield Dividend Aristocrats CHF Dynamic Hedged Index, S&P High Yield Dividend Aristocrats EUR Dynamic Hedged Index, S&P High Yield Dividend Aristocrats GBP Dynamic Hedged Index
S&P 500 ESG Leaders Dynamic Hedged Indices	S&P 500 ESG Leaders EUR Dynamic Hedged Index, S&P 500 ESG Leaders GBP Dynamic Hedged Index, S&P 500 ESG Leaders CHF Dynamic Hedged Index

Supporting Documents

This parameters document is meant to be read in conjunction with supporting documents providing greater detail with respect to the policies, procedures, and calculations described herein. The list of the main supplemental documents, and the hyperlinks to them, is as follows:

Supporting Document	URL
S&P Dow Jones Indices' Equity Indices Policies & Practices Methodology	Equity Indices Policies & Practices
S&P Dow Jones Indices' Index Mathematics Methodology	Index Mathematics Methodology
S&P Dow Jones Indices' Float Adjustment Methodology	Float Adjustment Methodology

S&P 500 Dynamic Hedged Indices

Dynamic Rebalancing Currency Hedged Indices

Dynamic hedged return indices are rebalanced at a minimum on a monthly basis, but include a mechanism to ensure that the index does not become over-hedged or under-hedged beyond a certain percentage threshold. This is measured by taking the percent change of the current value of the hedged index versus the value of the hedged index on the previous reference date. If that percentage threshold is crossed during the month an intra-month adjustment is triggered.

Index Name	Underlying Index	Return Types Available	Index Code	Hedged Currency	Spot Rate	Forward Rate	Hedge Ratio	Threshold to Trigger Rebalance	Lag to Rebalance Date	Rebalance Frequency	Launch Date
S&P 500 CHF Dynamic Hedged Index	S&P 500	PR TR NTR	SPXCHDHP SPXCHDHT SPXCHDHN	Swiss Franc	WM London 4pm Close Spot Rate	WM London 4pm Close Rolling 1 Month Forward	100%	5%	1 Business Day	Monthly on last business day and intra-month as needed	July 30, 2018
S&P 500 EUR Dynamic Hedged Index	S&P 500	PR TR NTR	SPXEUDHP SPXEUDHT SPXEUDHN	Euro	WM London 4pm Close Spot Rate	WM London 4pm Close Rolling 1 Month Forward	100%	5%	1 Business Day	Monthly on last business day and intra-month as needed	July 30, 2018
S&P 500 GBP Dynamic Hedged Index	S&P 500	PR TR NTR	SPXGBDHP SPXGBDHT SPXGBDHN	British Pound	WM London 4pm Close Spot Rate	WM London 4pm Close Rolling 1 Month Forward	100%	5%	1 Business Day	Monthly on last business day and intra-month as needed	July 30, 2018
S&P 500 NZD Dynamic Hedged Index	S&P 500	PR TR NTR	SPXNDHNP SPXNDHNT SPXNDHNN	New Zealand Dollar	WM London 4pm Close Spot Rate	WM London 4pm Close Rolling 1 Month Forward	100%	5%	1 Business Day	Monthly on last business day and intra-month as needed	February 14, 2022

S&P 400 Dynamic Hedged Indices

Dynamic Rebalancing Currency Hedged Indices

Dynamic hedged return indices are rebalanced at a minimum on a monthly basis, but include a mechanism to ensure that the index does not become over-hedged or under-hedged beyond a certain percentage threshold. This is measured by taking the percent change of the current value of the hedged index versus the value of the hedged index on the previous reference date. If that percentage threshold is crossed during the month an intra-month adjustment is triggered.

Index Name	Underlying Index	Return Types Available	Index Code	Hedged Currency	Spot Rate	Forward Rate	Hedge Ratio	Threshold to Trigger Rebalance	Lag to Rebalance Date	Rebalance Frequency	Launch Date
S&P 400 CHF Dynamic Hedged Index	S&P MidCap 400	PR TR NTR	SPMCHDHP SPMCHDHT SPMCHDHN	Swiss Franc	WM London 4pm Close Spot Rate	WM London 4pm Close Rolling 1 Month Forward	100%	5%	1 Business Day	Monthly on last business day and intra-month as needed	July 30, 2018
S&P 400 EUR Dynamic Hedged Index	S&P MidCap 400	PR TR NTR	SPMEUDHP SPMEUDHT SPMEUDHN	Euro	WM London 4pm Close Spot Rate	WM London 4pm Close Rolling 1 Month Forward	100%	5%	1 Business Day	Monthly on last business day and intra-month as needed	July 30, 2018
S&P 400 GBP Dynamic Hedged Index	S&P MidCap 400	PR TR NTR	SPMGBDHP SPMGBDHT SPMGBDHN	British Pound	WM London 4pm Close Spot Rate	WM London 4pm Close Rolling 1 Month Forward	100%	5%	1 Business Day	Monthly on last business day and intra-month as needed	July 30, 2018

S&P High Yield Dividend Aristocrats Dynamic Hedged Indices

Dynamic Rebalancing Currency Hedged Indices

Dynamic hedged return indices are rebalanced at a minimum on a monthly basis, but include a mechanism to ensure that the index does not become over-hedged or under-hedged beyond a certain percentage threshold. This is measured by taking the percent change of the current value of the hedged index versus the value of the hedged index on the previous reference date. If that percentage threshold is crossed during the month an intra-month adjustment is triggered.

Index Name	Underlying Index	Return Types Available	Index Code	Hedged Currency	Spot Rate	Forward Rate	Hedge Ratio	Threshold to Trigger Rebalance	Lag to Rebalance Date	Rebalance Frequency	Launch Date
S&P High Yield Dividend Aristocrats CHF Dynamic Hedged Index	S&P High Yield Dividend Aristocrats Index	PR TR NTR	SPHYSDP SPHYSDT SPHYSDN	Swiss Franc	WM London 4pm Close Spot Rate	WM London 4pm Close Rolling 1 Month Forward	100%	5%	1 Business Day	Monthly on last business day and intra-month as needed	March 4, 2019
S&P High Yield Dividend Aristocrats EUR Dynamic Hedged Index	S&P High Yield Dividend Aristocrats Index	PR TR NTR	SPHYDEDP SPHYDEDT SPHYEDN	Euro	WM London 4pm Close Spot Rate	WM London 4pm Close Rolling 1 Month Forward	100%	5%	1 Business Day	Monthly on last business day and intra-month as needed	March 4, 2019
S&P High Yield Dividend Aristocrats GBP Dynamic Hedged Index	S&P High Yield Dividend Aristocrats Index	PR TR NTR	SPHYDGBP SPHYGDGT SPHYGDN	British Pound	WM London 4pm Close Spot Rate	WM London 4pm Close Rolling 1 Month Forward	100%	5%	1 Business Day	Monthly on last business day and intra-month as needed	March 4, 2019

S&P 500 ESG Leaders Dynamic Hedged Indices

Dynamic Rebalancing Currency Hedged Indices

Dynamic hedged return indices are rebalanced at a minimum on a monthly basis, but include a mechanism to ensure that the index does not become over-hedged or under-hedged beyond a certain percentage threshold. This is measured by taking the percent change of the current value of the hedged index versus the value of the hedged index on the previous reference date. If that percentage threshold is crossed during the month an intra-month adjustment is triggered.

Index Name	Underlying Index	Return Types Available	Index Code	Hedged Currency	Spot Rate	Forward Rate	Hedge Ratio	Threshold to Trigger Rebalance	Lag to Rebalance Date	Rebalance Frequency	Launch Date
S&P 500 ESG Leaders EUR Dynamic Hedged Index	S&P 500 ESG Leaders Index	PR TR NTR	SP5LEDEP SP5LEDET SP5LEDEN	Euro	WM London 4pm Close Spot Rate	WM London 4pm Close Rolling 1 Month Forward	100%	5%	1 Business Day	Monthly on last business day and intra-month as needed	March 6, 2023
S&P 500 ESG Leaders GBP Dynamic Hedged Index	S&P 500 ESG Leaders Index	PR TR NTR	SP5LEDGP SP5LEDGT SP5LEDGN	British Pound	WM London 4pm Close Spot Rate	WM London 4pm Close Rolling 1 Month Forward	100%	5%	1 Business Day	Monthly on last business day and intra-month as needed	March 6, 2023
S&P 500 ESG Leaders CHF Dynamic Hedged Index	S&P 500 ESG Leaders Index	PR TR NTR	SP5LEDCP SP5LEDCT SP5LEDCN	Swiss Franc	WM London 4pm Close Spot Rate	WM London 4pm Close Rolling 1 Month Forward	100%	5%	1 Business Day	Monthly on last business day and intra-month as needed	March 6, 2023

Disclaimer

© 2023 S&P Dow Jones Indices. All rights reserved. S&P, S&P 500, S&P 500 LOW VOLATILITY INDEX, S&P 100, S&P COMPOSITE 1500, S&P 400, S&P MIDCAP 400, S&P 600, S&P SMALLCAP 600, S&P GIVI, GLOBAL TITANS, DIVIDEND ARISTOCRATS, S&P TARGET DATE INDICES, S&P PRISM, S&P STRIDE, GICS, SPIVA, SPDR and INDEXOLOGY are registered trademarks of S&P Global, Inc. ("S&P Global") or its affiliates. DOW JONES, DJ, DJIA, THE DOW and DOW JONES INDUSTRIAL AVERAGE are registered trademarks of Dow Jones Trademark Holdings LLC ("Dow Jones"). These trademarks together with others have been licensed to S&P Dow Jones Indices LLC. Redistribution or reproduction in whole or in part are prohibited without written permission of S&P Dow Jones Indices LLC. This document does not constitute an offer of services in jurisdictions where S&P Dow Jones Indices LLC, S&P Global, Dow Jones or their respective affiliates (collectively "S&P Dow Jones Indices") do not have the necessary licenses. Except for certain custom index calculation services, all information provided by S&P Dow Jones Indices is impersonal 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. Past performance of an index is not an indication or guarantee of future results.

It is not possible to invest directly in an index. Exposure to an asset class represented by an index is available through investable instruments based on that index. S&P Dow Jones Indices does not sponsor, endorse, sell, promote or manage any investment fund or other investment vehicle that is offered by third parties and that seeks to provide an investment return based on the performance of any index. S&P Dow Jones Indices makes no assurance that investment products based on the index will accurately track index performance or provide positive investment returns. S&P Dow Jones Indices LLC is not an investment advisor, and S&P Dow Jones Indices makes no representation regarding the advisability of investing in any such investment fund or other investment vehicle. A decision to invest in any such investment fund or other investment vehicle should not be made in reliance on any of the statements set forth in this document. Prospective investors are advised to make an investment in any such fund or other vehicle only after carefully considering the risks associated with investing in such funds, as detailed in an offering memorandum or similar document that is prepared by or on behalf of the issuer of the investment fund or other vehicle. Inclusion of a security within an index is not a recommendation by S&P Dow Jones Indices to buy, sell, or hold such security, nor is it considered to be investment advice.

These materials have been prepared solely for informational purposes based upon information generally available to the public and from sources believed to be reliable. No content contained in these materials (including index data, ratings, credit-related analyses and data, research, valuations, model, software or other application or output therefrom) or any part thereof (Content) may be modified, reverse-engineered, reproduced or distributed in any form or by any means, or stored in a database or retrieval system, without the prior written permission of S&P Dow Jones Indices. The Content shall not be used for any unlawful or unauthorized purposes. S&P Dow Jones Indices and its third-party data providers and licensors (collectively "S&P Dow Jones Indices Parties") do not guarantee the accuracy, completeness, timeliness or availability of the Content. S&P Dow Jones Indices Parties are not responsible for any errors or omissions, regardless of the cause, for the results obtained from the use of the Content. THE CONTENT IS PROVIDED ON AN "AS IS" BASIS. S&P DOW JONES INDICES PARTIES DISCLAIM ANY AND ALL EXPRESS OR IMPLIED WARRANTIES, INCLUDING, BUT NOT LIMITED TO, ANY WARRANTIES OF MERCHANTABILITY OR FITNESS FOR A PARTICULAR PURPOSE OR USE, FREEDOM FROM BUGS, SOFTWARE ERRORS OR DEFECTS, THAT THE CONTENT'S FUNCTIONING WILL BE UNINTERRUPTED OR THAT THE CONTENT WILL OPERATE WITH ANY SOFTWARE OR HARDWARE CONFIGURATION. In no event shall S&P Dow Jones Indices Parties be liable to any party for any direct, indirect, incidental, exemplary, compensatory, punitive, special or consequential damages, costs, expenses, legal fees, or losses (including, without limitation, lost income or lost profits and opportunity costs) in connection with any use of the Content even if advised of the possibility of such damages.

S&P Dow Jones Indices keeps certain activities of its business units separate from each other in order to preserve the independence and objectivity of their respective activities. As a result, certain business units of S&P Dow Jones Indices may have information that is not available to other business units. S&P Dow Jones Indices has established policies and procedures to maintain the confidentiality of certain non-public information received in connection with each analytical process.

In addition, S&P Dow Jones Indices provides a wide range of services to, or relating to, many organizations, including issuers of securities, investment advisers, broker-dealers, investment banks, other financial institutions and financial intermediaries, and accordingly may receive fees or other economic benefits from those organizations, including organizations whose securities or services they may recommend, rate, include in model portfolios, evaluate or otherwise address.

Contact Us:

index_services@spglobal.com