

Update: S&P Dow Jones Indices Announcement Regarding Russia Standalone Indices and Sanctions

NEW YORK, MARCH 24, 2022: S&P Dow Jones Indices (“S&P DJI”) previously announced several actions in response to sanctions and market accessibility limitations.

On March 1, 2022, S&P DJI [announced a halt in the implementation of certain corporate events](#) and scheduled rebalance changes for equity securities listed or domiciled in Russia.

On March 4, 2022, S&P DJI announced the results of a [consultation](#), leading to the reclassification of Russia as a ‘standalone’ market under [S&P DJI’s Country Classification Methodology](#) and the removal of securities listed or domiciled in Russia (including ADRs/GDRs) from its standard equity indices.

As part of these actions, S&P DJI announced its intention to continue to calculate and publish selected Russia country indices on a standalone basis including:

- S&P Russia BMI
- S&P/IFIC Russia
- Dow Jones Russia
- S&P/BNY Mellon Russia DR, ADR and GDR

S&P DJI would like to provide the following updates:

- The halt in the implementation of certain corporate actions and scheduled changes for securities listed or domiciled in Russia will remain in place for standalone indices and will be reviewed again prior to the June quarterly rebalancing.
- The Russia standalone indices listed above will be maintained from a global investor perspective. This will be kept under review in line with S&P DJI’s ongoing monitoring of market accessibility conditions, sanctions and other relevant restrictions.

As a result of the above and following review of sanctions concerning the Russia-Ukrainian conflict, S&P DJI will, in accordance with the Sanctions section of the [S&P DJI Equity Indices Policies & Practices Methodology](#), remove the following equity securities from the Russia standalone indices at a price of zero, effective prior to the open of **March 28, 2022**:

- VTB Bank PJSC (VTBRq.L, VTBR.MM)

S&P DJI continues to review the impact of any sanctions to its indices and will issue further guidance, including actions related to specific securities affected by sanctions as necessary.

Please note that users of S&P DJI's indices are solely responsible for ensuring such users' compliance with all applicable law (including, without limitation, sanctions laws and any other rules, regulations or prohibitions) in connection with such use (including, without limitation, trading, investment or other use).

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 products based on indices from any other provider in the world. Since Charles Dow invented the first index in 1884, S&P DJI has been innovating and developing indices across the spectrum of asset classes helping to define the way investors measure and trade the markets.

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