

## Constituent Change Announced for the Dow Jones U.S. Select Dividend Index

**NEW YORK, April 7, 2022:** S&P Dow Jones Indices will make the following changes in the Dow Jones U.S. Select Dividend Index:

- Effective prior to the open of trading on **Monday, April 11, 2022**, AT&T Inc. (XNYS: T) will spin off WarnerMedia, which will immediately merge with Discovery Inc (XNAS: DISCA, DISCB, DISCK). The combined company will be named Warner Bros Discovery (XNAS: WBD). Shareholders will receive approximately 0.24 WBD shares for every T share held. SPDJI will treat this as an in-specie zero-price spin-off, and WarnerMedia placeholder will be added to parent indices at a 0 price and mimic the price of WBD. This placeholder will be removed from the Dow Jones U.S. Select Dividend Index prior to the open of trading on **Tuesday, April 12, 2022**.

For more information about S&P Dow Jones Indices, please visit [www.spdji.com](http://www.spdji.com).

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### FOR MORE INFORMATION:

#### **S&P Dow Jones Indices**

[index\\_services@spglobal.com](mailto:index_services@spglobal.com)

#### **Media Inquiries**

[spdji.comms@spglobal.com](mailto:spdji.comms@spglobal.com)

#### **Index Governance Inquiries**

[IGCC@spglobal.com](mailto:IGCC@spglobal.com)