

S&P/TSX Composite Low Volatility Index Spin-Off Treatment Modification

TORONTO, AUGUST 29, 2023: S&P Dow Jones Indices (“S&P DJI”) announces a change to the methodology of the S&P/TSX Composite Low Volatility Index.

In order to align with other S&P Global Low Volatility indices, S&P DJI will modify the treatment for spin-offs for the S&P/TSX Composite Low Volatility Index. The table below details the change.

Methodology		
Change	Previous	Updated
Corporate Actions: Spin-Offs	Spin-offs are added to the index on the ex-date. Spin-off treatment follows the underlying universe index. If the spin-off remains in the underlying universe index, it will remain in the index and is evaluated for continued index inclusion at the subsequent rebalancing.	The spin-off company is added to all the indices of which the parent is a constituent, at a zero price at the market close of the day before the ex-date (with no divisor adjustment). The spin-off company is removed after at least one day of regular way trading (with a divisor adjustment).

This change will take effect prior to the market open on **Tuesday, September 5, 2023**.

Please note that the S&P/TSX Composite Low Volatility Index Methodology on S&P DJI’s website is being updated to reflect these changes.

For more information about S&P DJI, please visit www.spglobal.com/spdji.

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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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