

S&P/NZX 50 High Dividend Index Monthly Dividend Review Methodology Update

SYDNEY, APRIL 26, 2024: S&P Dow Jones Indices (“S&P DJI”) announces a change to the S&P/NZX 50 High Dividend Index.

S&P DJI is updating the Monthly Dividend Review (“MDR”) approach applied to the index in order to simplify the process and better align the approach with the index eligibility criteria. The table below summarizes the change.

Change	Methodology	
	Previous	Updated
Monthly Dividend Review	S&P Dow Jones Indices reviews index constituents on a monthly basis. Please refer to Approach B within the Monthly Review for Ongoing Eligibility in Dividend Focused Indices section of the S&P Dow Jones Indices' Equity Indices Policies & Practices Methodology .	S&P Dow Jones Indices reviews index constituents on a monthly basis. Please refer to Approach C within the Monthly Review for Ongoing Eligibility in Dividend Focused Indices section of the S&P Dow Jones Indices' Equity Indices Policies & Practices Methodology .

Please note that this modification results in a change to the current approach. Specifically, where a company announces a reduced dividend amount, S&P DJI will no longer evaluate whether the company will qualify for the index at the subsequent rebalance as a result. Additionally, where an index constituent omits a scheduled dividend payment, the company may be removed effective prior to the open of the first business day of the following month.

This change will take effect prior to the open on **Wednesday, May 01, 2024**.

Please note that the S&P/NZX 50 High Dividend Index Methodology on S&P SDJI’s website is being updated to reflect these changes.

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

ABOUT S&P DOW JONES INDICES

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