S&P Dow Jones Indices Announces Changes in Dividend Withholding Tax Rates


The table below summarizes the changes.

<table>
<thead>
<tr>
<th>Country</th>
<th>Tax Rate (%)</th>
<th>Current</th>
<th>Updated</th>
</tr>
</thead>
<tbody>
<tr>
<td>France</td>
<td></td>
<td>30</td>
<td>28</td>
</tr>
<tr>
<td>Zambia</td>
<td></td>
<td>15</td>
<td>20</td>
</tr>
</tbody>
</table>

These changes will become effective prior to the market open on Monday, January 6, 2020.

For a complete list of withholding tax rates by market, please visit www.spdji.com.

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.

S&P Dow Jones Indices is a division of S&P Global (NYSE: SPGI), which provides essential intelligence for individuals, companies and governments to make decisions with confidence. For more information, visit www.spdji.com.

FOR MORE INFORMATION:

S&P Dow Jones Indices
index_services@spglobal.com