S&P Tilt Index Series Launched by S&P Dow Jones Indices

Index Series Licensed to SSgA for Product Development

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NEW YORK, Oct. 25, 2012 /PRNewswire/ -- S&P Dow Jones Indices, the world's largest provider of financial market indices, announced today that it has launched the S&P Tilt Index Series. Covering the U.S. market, the indices are designed to tilt a given index towards securities with characteristics that are presumed desirable. The three tilt indices launched today are based upon the S&P 1500® which combines three leading indices, the S&P 500®, the S&P MidCap 400®, and the S&P SmallCap 600® to cover approximately 90% of the U.S. market capitalization. The index series has been licensed by S&P Dow Jones Indices to SSgA for the development of exchange traded products.

"The S&P Tilt indices are designed to tilt a given index towards a certain factor – value, momentum, or volatility - by overweighting some securities while underweighting others," says Vinit Srivastava, director of strategy indices at S&P Dow Jones Indices. "These indices offer investors three unique measures of gauging the performance of the S&P 1500 companies."

The three indices launched today as part of the S&P Tilt Index Series include:

- **S&P 1500 Reduced Volatility Tilt Index:** Weighted so that stocks with relatively low volatility are overweight relative to the S&P Composite 1500 and stocks with relatively high volatility are underweight. The Index is intended to provide diversified exposure to low relative volatility in the U.S. stock market.
- **S&P 1500 Positive Momentum Tilt Index**: Weighted so that stocks with relatively strong momentum are overweight relative to the S&P Composite 1500 and stocks with relatively weak momentum are underweight. The Index is intended to provide diversified exposure to positive relative momentum in the U.S. stock market.
- **S&P 1500 Low Valuation Tilt Index:** Weighted so that stocks with relatively cheap valuations are overweight relative to the S&P Composite 1500 and stocks with relatively expensive valuations are underweight. The Index is intended to provide diversified exposure to low relative valuation in the U.S. stock market.

Based on a selected quantitative attribute, the tilt for each of the indices within the S&P Tilt Index Series is achieved by ranking all constituents of the parent index, increasing the weights of stocks with a high ranking while decreasing the weights of stocks with a low ranking. The Index series maintains the constituents of the underlying index while adjusting constituent weights.

For more information on the S&P Tilt Index Series, please visit:www.spindices.com.

About S&P Dow Jones Indices
S&P Dow Jones Indices LLC, a subsidiary of The McGraw-Hill Companies, Inc., is the world's largest, global resource for index-based concepts, data and research. Home to iconic financial market indicators, such as the S&P 500® and the Dow Jones Industrial Average(SM), S&P Dow Jones Indices LLC has over 115 years of experience constructing innovative and transparent solutions that fulfill the needs of institutional and retail investors. More assets are invested in products based upon our indices than any other provider in the world. With over 830,000 indices covering a wide range of assets classes across the globe, S&P Dow Jones Indices LLC defines the way investors measure and trade the markets. To learn more about our company, please visit www.spdji.com.

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