S&P Dow Jones Indices Reaches Settlement With SEC

NEW YORK, May 17, 2021 /PRNewswire/ -- S&P Dow Jones Indices ("S&P DJI"), a division of S&P Global (NYSE: SPGI), announced today that it has reached a settlement with the U.S. Securities and Exchange Commission ("SEC") to resolve a matter that was the subject of a previously disclosed Wells Notice.

The settlement order finds that S&P DJI, which neither admits nor denies the SEC's allegations, acted negligently in violation of Section 17(a)(3) of the Securities Act of 1933 with respect to the operation of a then undisclosed quality assurance mechanism and its impact on certain real-time values of the S&P 500 VIX Short-Term Futures Index ER on a single business day, February 5, 2018. S&P DJI is pleased to have concluded this matter.

In the order, the SEC acknowledged S&P DJI's cooperation with the SEC staff. The company agreed to pay a penalty of USD 9 million and to cease and desist from committing or causing any violations and any future violations of Section 17(a)(3) of the Securities Act.

S&P DJI takes these matters seriously and is committed to transparency and the integrity of its benchmark determination process. S&P DJI has reviewed its methodologies and its related policies and procedures as part of its index governance processes. The company continues to enhance and strengthen its control framework and operations to meet the needs of its clients and the evolving markets it serves.

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 https://www.spglobal.com/spdji/en/.

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