

STANDARD  
& POOR'S

# S&P Custom Indices

Guidelines for Use of “Calculated By” Standard & Poor’s Mark

**CALCULATED BY**

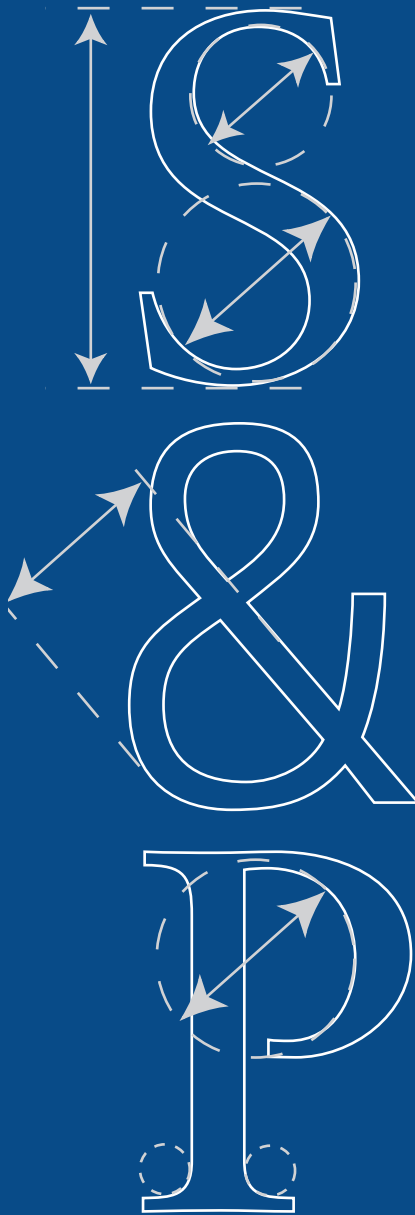
**S&P**

**CUSTOM  
INDICES**



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## Introduction

### About S&P Custom Indices

Leveraging Standard & Poor's comprehensive suite of investable and benchmark indices, S&P Custom Indices represents a team of analysts dedicated to customizing solutions for specific investment requirements.

S&P Custom Indices is an integral part of the S&P index architecture whereby custom solutions are calculated, maintained and delivered with the same focus on independence, objectivity, and integrity as the full suite of S&P global indices.

### About S&P Custom Indices Branding

Standard & Poor's considers its brand and index sub-brands important assets. Standard & Poor's employs considerable efforts to ensure that the integrity and consistency of the Standard & Poor's brand portfolio is maintained in the marketplace. It is now possible for your company to leverage this asset through the "Calculated By" S&P Custom Indices Mark. As a Custom Indices client, your company is invited to convey that your index is independently calculated by a third party whose core competency is the calculation and maintenance of indices.

The following guidelines are provided to assist you with the proper usage of the mark. The enclosed CD-R includes image files of the marks for your use. For further information please contact:

**Kumiko Fujii**  
**Custom Indices**  
**Standard & Poor's**  
**55 Water Street, 27th Floor**  
**New York, NY 10041**  
**Phone: (212) 438-6841**  
**Fax: (212) 438-3522**  
**[custom\\_index@standardandpoors.com](mailto:custom_index@standardandpoors.com)**

## Background and Usage

In our continuing efforts to leverage third party independence and objectivity, Standard & Poor's has created the "Calculated By" Standard & Poor's Mark for the exclusive use of Custom Indices clients. We have created this tool for you to use in brochures, fact sheets, product presentations, advertisements and on your company's websites. Use of the "Calculated By" Standard & Poor's Mark is at your discretion in accordance with the guidelines provided hereafter.

Requirements for using the "Calculated By" Standard & Poor's Mark are straightforward:

1) The mark is available for use in any methodology documents, prospectuses, advertisements or other promotional materials that promote the custom index S&P calculates for you.

2) Accompanying the Mark, a disclaimer stating the following is required:

"The [name of index] is the exclusive property of [either S&P or client depending on type of index]. [Client] has contracted with Standard & Poor's to maintain and calculate the index. S&P shall have no liability for any errors or omissions in calculating the index."

3) Use of the "Calculated By" Standard & Poor's Mark represents agreement to the terms set forth in the attached "Usage Agreement Letter"[on page 6 of this document], which your company must sign and send back to Standard & Poor's.

4) You must send the proposed materials showing use of the Mark. It is a requirement of using the Mark that you obtain S&P approval prior to use. Once we have approved materials, substantially similar uses do not need further approval. Approval will not be effective unless communicated in writing (including e-mail) by Standard & Poor's. Materials may not include the "Calculated By" Standard & Poor's Mark in the absence of the required approval.

## Specific Branding Guidelines

### Authorized Marks

The “Calculated By” Standard & Poor’s Mark is available in EPS, GIF, and JPG formats.

Mark, positive:



Mark, reversed:

(to be used on any dark background)



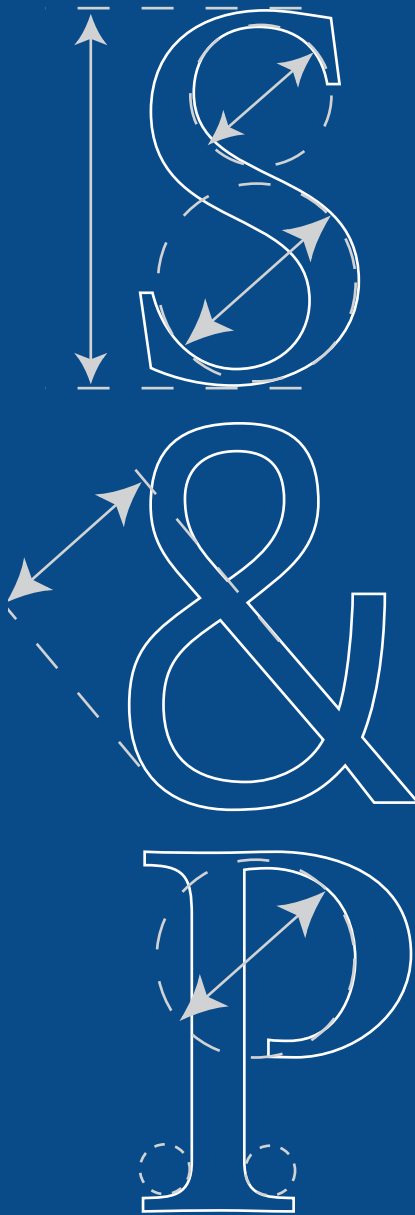
### Trademark Citation

Materials published with a “Calculated By” Standard & Poor’s Mark should include the following trademark citation, in a minimum font size of 6 points:

“Standard & Poor’s” is a trademark of The McGraw-Hill Companies, Inc.

### Mark Color

It is recommended that the “Calculated By” Standard & Poor’s Mark be reproduced in its one-color full-process black version. It should not be reproduced in any other color or tint. Alternatively, the Mark is also available in a white reversed out of black version.



## Minimum Size

The “Calculated By” Standard & Poor’s Mark has been designed to retain its visual impact in a wide range of sizes. However, when reproduced in very small sizes, its legibility becomes compromised and its visual impact diminished. In order to ensure sharp reproduction and clear legibility, the “Calculated By” Standard & Poor’s Mark should never be printed smaller than the height shown below and the ratio of height to width should be maintained. Printing methods (e.g., offset, hot stamp, digital) should be taken into account to ensure that small-scale reproduction of the “Calculated By” Standard & Poor’s Mark is legible.

**Minimum Size Print**  
1 inch / 2.54 cm

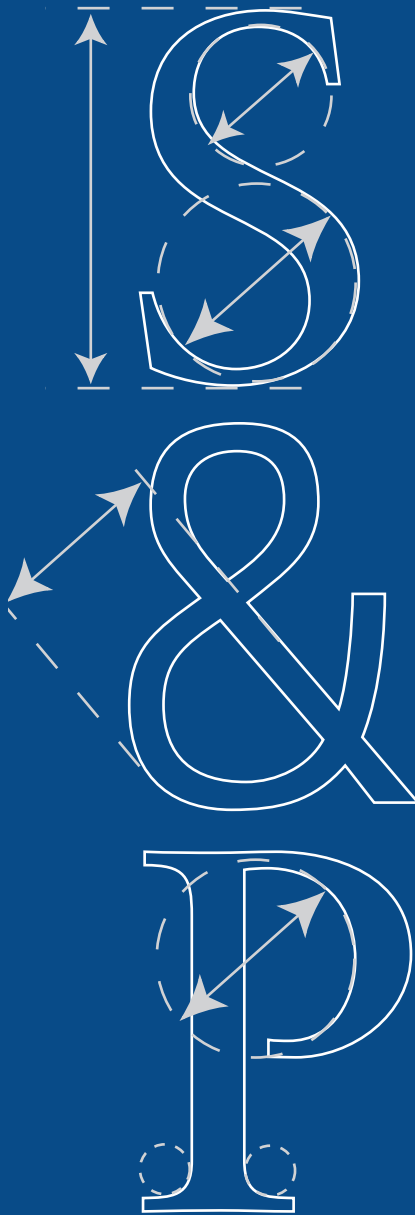


**Minimum Size Web**  
1.25 inch / 3.175 cm



## Clear Space

Adequate clear space must always surround the “Calculated By” Standard & Poor’s Mark. This clear space ensures that its integrity is always maintained and that visibility and legibility are not compromised by other images or typography. The minimum clear space for the “Calculated By” Standard & Poor’s Mark is 3/16-inch (0.47625 cm) on all sides.



## Correct Application

General guidelines for avoiding incorrect usage of the “Calculated By” Standard & Poor’s Mark are as follows:

- Only reproduce the “Calculated By” Standard & Poor’s Mark from authorized art work or files received from Standard & Poor’s.
- Maintain clear space between other mark, symbols, signatures, or copy.
- Do not alter or modify the authorized artwork, including color specifications, clear space, position, cropping, or changing the original proportion.
- The “Calculated By” Standard & Poor’s Mark should never be placed on a textured or heavily patterned background.
- Do not use the “Calculated By” Standard & Poor’s Mark as part of a headline or other copy treatment.
- The “Calculated By” Standard & Poor’s Mark should not appear in a containment graphic.
- The “Calculated By” Standard & Poor’s Mark should not be included in any materials that contain a logo referring to any index from an index provider other than Standard & Poor’s.

## Important Disclaimer

Standard & Poor’s reserves the right to revoke permission to use the “Calculated By” Standard & Poor’s Mark if it determines that your use of the “Calculated By” Standard & Poor’s Mark is not appropriate.

# Usage Agreement Letter

Please fill out and send the following letter to Standard & Poor's to signify your agreement to comply with the guidelines.

Date: \_\_\_\_\_

Company Name and Address:

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

Dear Standard & Poor's,

By signing below we represent that we understand and agree to comply with the "Calculated By" Standard & Poor's Mark Guidelines as provided to us. Further, we understand that we have the right to display the "Calculated By" Standard & Poor's Mark insofar as we are contracted to Standard & Poor's. If Standard & Poor's is no longer calculating the custom index, we will immediately remove all references in our promotional materials and all other descriptive materials that state that the custom index is calculated by Standard & Poor's.

Sincerely,

Name: \_\_\_\_\_

Title: \_\_\_\_\_

Please return this form to:

Kumiko Fujii  
Custom Indices  
Standard & Poor's  
55 Water Street, 27th Floor  
New York, NY 10041  
Fax: (212) 438-3522