

Standard & Poor's does not sponsor, endorse, sell or promote any S&P index-based investment product.

About the Index

Dividends are an important component of total return of equities, accounting for a third of the total return of S&P 500 since 1926. The S&P 500 Dividend Index is designed to track the total dividends from the constituents of the S&P 500. It enables the investment community to hedge or take a view on dividends for U.S. stocks, independent of price movement.

The S&P 500 is the underlying equity index for many derivative products such as options, futures, and over-the-counter derivatives. These derivatives have dividend risk implied in them. Uncertainty of the realized dividend payments of the S&P 500 may exacerbate the disparity with the implied dividend value that is priced into the equity index derivative. The S&P 500 Dividend Index segregates the dividend cash flow of the S&P 500 and provides investors with the ability to hedge against the dividend risk that is implicit in the value of the S&P 500 linked derivatives. It also provides a benchmark to execute strategies on realized versus implied dividends.

Index Methodology

Index dividend points of S&P 500 are dividends paid by index constituents expressed in terms of the level of S&P 500. The index dividend points of the S&P 500 is calculated on any given day as the total dividend value for all of the S&P 500 constituents of the index divided by the index divisor. The total dividend value is calculated as the sum of the dividends per share multiplied by the index shares for all constituents of the index which have a dividend going ex on that date.

The S&P 500 Dividend Index is simply a running total of dividend points of the S&P 500. The index is reset to zero after the close on the third Friday of the last month of every calendar quarter, to coincide with futures and options expirations. Thus the index measures the total dividend points of the S&P 500 since the previous reset date.

The index tracks only ordinary cash dividends that enter the S&P 500 total return index. No separate determination of dividend eligibility is made for the S&P 500 Dividend Index. Standard & Poor's announces these dividends on a daily basis via S&P Index Alert.

It is worth noting that the S&P 500 Dividend Index is a passive representation of quarterly index dividend points; it is not an active index of stocks representing a quantitative dividend based investment strategy.

Index History

Daily index values are available from December 1989.

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For more information, including current data and index performance, visit our Web site:

www.indices.standardandpoors.com

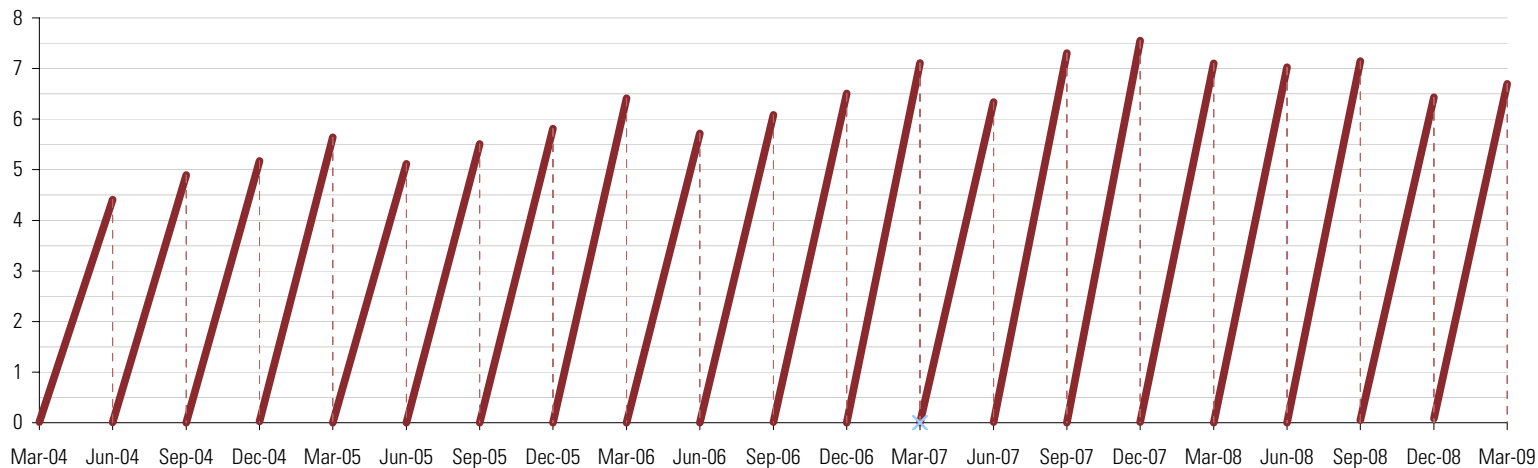
S&P U.S. Indices

May 31, 2009

Designed to track the total dividends from the constituents of the S&P 500.

S&P Composite 1500		
S&P 500	S&P MidCap 400	S&P SmallCap 600
S&P 500 Dividend Index		

5 Year Historical Index Levels



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Top 10 Companies By Indicated Dividend as of March 31, 2009

Country	Company	Indicated Dividend (\$ Million)	Indicated Dividend Per Share (\$)	GICS® Sector
United States	AT&T Inc	9,665.0	1.64	Telecommunication Services
United States	Exxon Mobil Corp	7,906.6	1.60	Energy
United States	Verizon Communications Inc	5,226.6	1.84	Telecommunication Services
United States	Chevron Corp	5,211.9	2.60	Energy
United States	Johnson & Johnson	5,089.1	1.84	Health Care
United States	Procter & Gamble	4,689.3	1.60	Consumer Staples
United States	Philip Morris International	4,328.5	2.16	Consumer Staples
United States	Pfizer Inc	4,317.0	0.64	Health Care
United States	General Electric Co	4,224.2	0.40	Industrials
United States	Microsoft Corp	3,975.9	0.52	Information Technology

Tickers

S&P 500 Dividend Index	
BLOOMBERG SM	SPXDIV
Reuters	.SPXDIV

Sector Breakdown By Indicated Dividend as of March 31, 2009

