

Apartment Investment and Management Company (USA): Treatment of Special Dividend FTSE EPRA Nareit Global Real Estate Index Series

19 February 2019

Apartment Investment and Management (USA, 2057059, AIV) has declared a REIT distribution to its shareholders. In the transaction, Apartment Investment and Management will effect a 1 for 1.03119 reverse stock split in addition to each share receiving the rights for \$1.54 in cash or shares of Apartment Investment and Management common stock, subject to proration. FTSE announces the following treatment effective on 21 February 2019:

29.2091% of \$1.54 USD will be applied as cash and 70.7909% as stock. In order to correctly reflect the stock portion, a dummy line named "Apartment Inv Management DUMMY" (USA, BJH9KB3, AIV_x) will be added to the index at a price of \$1.0902 ($\$1.54 * 70.7909\%$), a shares in issue of 155,644,246, and an investability weight of 98.918318714806%.

A capital repayment of \$1.54 USD will be applied to Apartment Investment and Management.

Upon confirmation of the election results and the listing of the new shares relating to the stock portion, which is scheduled for 8 March 2019, Apartment Inv Management DUMMY will be deleted with notice and shares in issue for Apartment Investment and Management will be increased to reflect the stock option.

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