

CTO Realty Growth Inc (USA): Treatment of Special Dividend

Changes in Russell Equal Weight Index Series

16 November 2020

CTO Realty Growth Inc (USA, BMQ60M7, CTO) has declared a special distribution to its shareholders. In the transaction, CTO Realty Growth shareholders will receive the rights for \$11.83 in cash or stock, subject to proration. FTSE Russell announces the following treatment effective on 18 November 2020:

10% of \$11.83 USD will be applied as cash and 90% as stock: In order to correctly reflect the stock election, a dummy line named "CTO Realty Growth Dummy" (USA, ZB0JN55, CTO_x) will be added to the index at a price of \$10.647USD ($\$11.83 \times 90\%$), a shares in issue total of 4,716,106 and an investability weighting of 97.9436614659%.

A capital repayment of \$11.83 USD will be applied to CTO Realty Growth Inc.

Upon confirmation of the election results and listing of the new shares relating to the stock election, which is scheduled for 21 December 2020, CTO Realty Growth Dummy will be deleted with notice and the shares in issue total of CTO Realty Growth will be increased to reflect the stock election.

For further information please contact FTSE Russell Client Services at info@ftserussell.com or call:

Australia	+1800 653 680
Hong Kong	+852 2164 3333
Japan	+81 3 4563 6346
London	+44 (0) 20 7866 1810
New York	+1866 551 0617

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