

Retail Value Inc (USA): Special Cash Dividend

16 December 2021

Retail Value Inc (USA, BD6R191) is expected to pay a special cash dividend of USD 3.27 effective 19 January 2021. This exceptional distribution will be subject to 30.00% Withholding Tax.

FTSE Russell intends to apply a special cash dividend (capital repayment) of USD 3.27 and in order to accommodate this event in the net-of-tax indexes, FTSE Russell proposes to make an XD adjustment in the calculation of the total return indexes at the close on 19 January 2021. This would be consistent with a portion of the cash dividend being required to pay the tax liability.

Clients should note that this treatment will be applied to all total return indexes, and not just the net-of-tax indexes.

Calculation of the total return adjustment below:

Tax liability : $\text{USD } 3.27 * 30.00\% = \text{USD } 0.981$ (tax liability)

A negative dividend of USD 1.401429 will be applied to the FTSE Russell standard Total Return Indexes (i.e. $\text{USD } 0.981 / 70.00\%$) in order to reflect this tax adjustment.

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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