



## A P Moller - Maersk (Denmark): Extraordinary Cash Dividend Treatment in FTSE Russell Indexes

21 March 2023

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A P Moller - Maersk A (Denmark, 4253059, GEIS Large Cap) and A P Moller - Maersk B (Denmark, 4253048, GEIS Large Cap) are both expected to pay an extraordinary cash dividend of DKK 2300 effective 29 March 2023. These exceptional distributions will be subject to 27% Withholding Tax. They have also announced an ordinary dividend of DKK 2000 on both lines, effective 29 March 2023.

FTSE Russell intends to apply a special cash dividend (capital repayment) of DKK 2300 to each line. If the distributions continue to represent 10% or greater against the closing price on 28 March 2023, 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 indices at the close on 28 March 2023. 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 indices, and not just the net-of-tax indices.

### Calculation of the total return adjustment:

Special dividend Tax liability:  $\text{DKK } 2300 \times 27\% = \text{DKK } 621$   
Additional Ordinary dividend = DKK 2000

A dividend of DKK 1149.3151 will be applied to each line in the FTSE Russell standard Total Return Indices (i.e.  $- 621 / 73\% + 2000$ ) in order to reflect this tax adjustment.

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