

Further to the FTSE notice released on 23 December 2016 in relation to Hilton Worldwide (USA): Demerger of Park Hotels & Resorts (USA) and Hilton Grand Vacations (USA), Hilton Worldwide will have a **1 for 3 reverse split** following the demergers, not the 1 for 4 reverse split that was previously announced.

All other details remain unchanged. Please see full amended version below:

Hilton Worldwide (USA): Demerger of Park Hotels & Resorts (USA) and Hilton Grand Vacations (USA)- Amendment Changes in FTSE Indices

29 December 2016

Subject to the completion of the demerger of Park Hotels & Resorts (USA, non-constituent), and Hilton Grand Vacations (USA, non-constituent) from Hilton Worldwide (USA, constituent), please see details of affected indexes and effective dates below:

Index	Effective From Start of Trading
FTSE All-World Index	04 January 2017
FTSE MPF All-World Index	04 January 2017
FTSE Developed Index	04 January 2017
FTSE Global Large Cap Index	04 January 2017
FTSE Developed ex Multinational Index	04 January 2017
FTSE Global Style Index	04 January 2017

Park Hotels & Resorts' and Hilton Grand Vacations' ICB Classification will be 5753 (Hotels).

The Value and Growth rating for Park Hotels & Resorts, and Hilton Grand Vacations within the FTSE Global Style Index are as follows: Value: 100, Growth: 0

*The number of Park Hotels & Resorts shares is based on the demerger terms of 1 Park Hotels & Resorts share held for every 5 Hilton Worldwide shares held. The number of Hilton Grand Vacations shares is based on the demerger terms of 1 Hilton Grand Vacations share held for every 10 Hilton Worldwide shares held.

**The number of Hilton Worldwide shares reflects a 1 for 3 reverse split effective immediately following the demergers.

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 3581 2764
London	+44 (0) 20 7866 1810
New York	+1866 551 0617

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