



## Dream Office REIT (CAN) Special Dividend

18 May 2023

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Dream Office REIT (CAN, BMJJVS6) is expected to pay a special cash dividend of CAD 4.55 effective 15 June 2023. This exceptional distribution will be subject to 25.00% Withholding Tax.

FTSE Russell intends to apply a special cash dividend (capital repayment) of CAD 4.55 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 14 June 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 indexes, and not just the net-of-tax indexes.

Calculation of the total return adjustment below:

Tax liability :  $\text{CAD } 4.55 * 25.00\% = \text{CAD } 1.1375$  (tax liability)

A negative dividend of CAD 1.5166667 will be applied to the FTSE Russell standard Total Return Indexes (i.e.  $\text{CAD } 1.1375 / 75.00\%$ ) in order to reflect this tax adjustment.

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