



## Telenet Group Holdings NV (Belgium): Extraordinary Cash Dividend

### Treatment in FTSE Russell Indexes

27 September 2018

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Telenet Group Holdings NV (Belgium, BOLKSK4) is expected to pay an extraordinary cash dividend of EUR 5.3 effective 02 October 2018. This exceptional distribution will be subject to 30% Withholding Tax.

FTSE Russell intends to apply a special cash dividend (capital repayment) of EUR 5.3 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 01 October 2018. 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 below:** MPI tax liability :  $\text{EUR } 5.3 * 30\% = \text{EUR } 1.59$  (tax liability)

A negative dividend of EUR 2.27143 will be applied to the FTSE Russell standard Total Return Indices (i.e.  $\text{EUR } 1.59 / 70\%$ ) in order to reflect this tax adjustment.

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For further information please contact FTSE Russell Client Services at [info@ftserussell.com](mailto: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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