



## Index Announcement

### **Treatment of Telecom Corporation of New Zealand Limited Demerger within the S&P/ASX 200**

**November 11, 2011** – S&P Indices announced today that it will make the following change in the S&P/ASX 200 Index, subject to final Court approval of the proposed scheme of arrangement under which Telecom Corporation of New Zealand Limited (ASX: TEL) will spin-off Chorus Limited (ASX: CNU).

Telecom Corporation of New Zealand Limited will spin-off 1 Chorus Limited share for every 5 Telecom Corporation of New Zealand Limited shares held. Chorus Limited will be added to the S&P/ASX 200 Index after the close of business on Friday 18<sup>th</sup> November 2011.

Due to the close proximity of this event to the December quarterly review, any removals as a result of Chorus Limited's inclusion will be implemented in conjunction with the review and take effect after the close of business on December 16, 2011.

#### **About S&P Indices**

**S&P Indices**, a leading brand of the McGraw-Hill Companies (NYSE:MHP), maintains a wide variety of investable and benchmark indices to meet an array of investor needs. Over \$1.25 trillion is directly indexed to Standard & Poor's family of indices, which includes the S&P 500, the world's most followed stock market index, the S&P/Case-Shiller Home Price Indices, the leading measure of U.S. home prices, the S&P Global BMI, an index with approximately 11,000 constituents, the S&P GSCI, the industry's most closely watched commodities index, and the S&P National AMT-Free Municipal Bond Index, the premier investable index for U.S. municipal bonds. For more information, please visit: [www.standardandpoors.com/indices](http://www.standardandpoors.com/indices).

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