

## S&P Colombia Select Index Consultation on Eligibility Criteria and Index Construction – Results

**MEXICO CITY, JUNE 17, 2022:** S&P Dow Jones Indices (“S&P DJI”) has conducted a [consultation](#) with market participants on potential changes to the S&P Colombia Select Index.

To enhance index liquidity and diversification, S&P DJI will modify certain eligibility screening and construction rules of the index. The tables below and on the following page summarize the changes.

Corporate Action Treatment	
Previous	The index follows S&P DJI’s Non-Market Capitalization Indices corporate action treatment. Intra-rebalance changes to a constituent’s shares outstanding or IWF have no effect on index weights and do not cause a divisor adjustment.
Updated	The index follows S&P DJI’s Market Capitalization Indices corporate action treatment. Intra-rebalance changes to a constituent’s shares outstanding or IWF will impact the total index market capitalization and cause a divisor adjustment.

Market Capitalization	
Previous	Stocks must have a float-adjusted market capitalization of at least <b>COP \$600 billion</b> as of the rebalancing reference date ( <b>COP \$475 billion</b> for current constituents).
Updated	Stocks must have a float-adjusted market capitalization of at least <b>COP \$500 billion</b> as of the rebalancing reference date ( <b>COP \$400 billion</b> for current constituents).

Initial Public Offerings (“IPOs”) and Spin-offs / Trading History	
Previous	<p>To be considered for index inclusion, an IPO or Spin-off must be included in the index universe and satisfy one of the following criteria:</p> <ol style="list-style-type: none"> <li>1. Have a minimum of 12 months of history.</li> <li>2. Be among the five largest companies within the index universe based on float-adjusted market capitalization.</li> </ol> <p>Eligible IPOs and spin-offs meeting these criteria must also have a three-month average daily value traded (“ADVT”) in the local market of at least COP \$375 million as of the rebalancing reference date to be included in the index.</p> <p>Stocks with more than 10 cumulative non-trading days during the past three months prior to the rebalancing are ineligible for index inclusion.</p>
Updated	<p>The trading history criteria is as follows:</p> <ul style="list-style-type: none"> <li>• <b>Except for Spin-offs, stocks must have a trading history of at least six months.</b></li> <li>• Stocks with more than 10 cumulative non-trading days, <b>not caused by a corporate action</b>, during the past three months prior to the rebalancing are ineligible for index inclusion. If a stock’s trading is halted due to a corporate action, the period between the initial suspension and the resumption of trading will be counted as normal trading days.</li> <li>• <b>For stocks with less than 12 months of trading history (e.g., IPOs and spin-offs), the corresponding ADVT for the number of historical trading months is used.</b></li> </ul>

S&P DJI will implement the **Corporate Action Treatment** change effective prior to the market open on **Monday, June 20, 2022**.

S&P DJI will implement the **Market Capitalization and Initial Public Offerings (“IPOs”) and Spin-offs / Trading History** changes in conjunction with the upcoming semi-annual rebalancing, which takes

effect prior to the market open on **Monday, September 19, 2022**. The changes will first be visible to clients in pro-forma files beginning on **Friday, September 9, 2022**.

Please note that the other proposed changes will not be adopted at this time. The index will continue to employ the current **Rebalancing Schedule**. In addition, the current **Constituent Selection** and **Constituent Weighting** rules will remain while S&P DJI seeks further market feedback via a separate consultation available [here](#).

For more information about S&P Dow Jones Indices, please visit [www.spglobal.com/spdji](http://www.spglobal.com/spdji).

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