

S&P Composite 1500 Consultation on IWF Addition Criteria Results

NEW YORK, APRIL 25, 2019: S&P Dow Jones Indices (“S&P DJI”) has conducted a consultation with members of the investment community on potential changes to the S&P Composite 1500.

Under the current methodology, an investable weight factor (“IWF”) of at least 0.50 is required for new additions to the S&P Composite 1500. In order to allow an expanded universe of potential candidates for index addition, yet ensure that an addition to the S&P Composite 1500 meets a certain level of materiality relative to the index it is joining, S&P DJI will replace this rule with additional market capitalization size criteria such that eligible candidates must satisfy the following:

1. Have a full company level market capitalization that satisfies the threshold set for each S&P Composite 1500 index.
2. Have a security level float-adjusted market capitalization (“FMC”) that is at least 50% of the respective index’s minimum full company level market capitalization threshold.

For clarity, the table below summarizes the changes.

Index	Market Capitalization and IWF Addition Criteria	
	Previous	Updated
S&P 500	<ul style="list-style-type: none"> • At least US\$ 8.2 billion unadjusted (full) company level market cap • 0.50 IWF 	<ul style="list-style-type: none"> • At least US\$ 8.2 billion unadjusted (full) company level market cap • At least US\$ 4.1 billion adjusted (FMC) security level market cap
S&P MidCap 400	<ul style="list-style-type: none"> • US\$ 2.4 billion to US\$ 8.2 billion unadjusted (full) company level market cap • 0.50 IWF 	<ul style="list-style-type: none"> • US\$ 2.4 billion to US\$ 8.2 billion unadjusted (full) company level market cap • At least US\$ 1.2 billion adjusted (FMC) security level market cap
S&P SmallCap 600	<ul style="list-style-type: none"> • US\$ 600 million to US\$ 2.4 billion unadjusted (full) company level market cap • 0.50 IWF 	<ul style="list-style-type: none"> • US\$ 600 million to US\$ 2.4 billion unadjusted (full) company level market cap • At least US\$ 300 million adjusted (FMC) security level market cap

These changes will become effective prior to the market open on Wednesday, May 1, 2019.

For more information about S&P Dow Jones Indices, please visit www.spdji.com.

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