

## S&P Global Resources Select Equal Weighted Index Consultation Results

**NEW YORK, JUNE 21, 2021:** S&P Dow Jones Indices (“S&P DJI”) has conducted a [consultation](#) with market participants on potential changes to the S&P Global Resources Select Equal Weighted Index.

In order to ease selection limitations and continue meeting the target counts for each of the clusters, S&P DJI will modify the index universe by adding Paper Packaging to the Agriculture cluster and combining the sub-clusters within the Energy cluster. In addition, S&P DJI is changing the review frequency of constituents that change to a non-eligible GICS classification from annually to quarterly if an addition or deletion is made during the quarterly rebalancing. The table below summarizes the changes.

Methodology	
Changes	Updated
<p>Index Eligibility</p> <p>The index universe is all constituents of the S&amp;P Global BMI classified as part of the GICS Sub-Industries defined below:</p> <p><b>Agriculture Cluster</b></p> <p><u>Agriculture (30 Stocks)</u></p> <ul style="list-style-type: none"> <li>• Agricultural Products (30202010)</li> <li>• Fertilizers &amp; Agricultural Chemicals (15101030)</li> <li>• Forest Products (15105010)</li> <li>• Paper Products (15105020)</li> <li>• Specialized REITS – Timber REITs (60101080)</li> </ul> <p><b>Energy Cluster</b></p> <p><u>Oil and Gas (25 Stocks)</u></p> <ul style="list-style-type: none"> <li>• Integrated Oil &amp; Gas (10102010)</li> <li>• Oil &amp; Gas Drilling (10101010)</li> <li>• Oil &amp; Gas Exploration &amp; Production (10102020)</li> <li>• Oil &amp; Gas Refining &amp; Marketing (10102030)</li> </ul> <p><u>Coal (5 Stocks)</u></p> <ul style="list-style-type: none"> <li>• Coal &amp; Consumable Fuels (10102050)</li> </ul> <p><b>Metals &amp; Mining Cluster</b></p> <p><u>Industrial Metals (20 Stocks)</u></p> <ul style="list-style-type: none"> <li>• Aluminum (15104010)</li> <li>• Copper (15104025)</li> <li>• Diversified Metals &amp; Mining (15104020)</li> <li>• Steel (15104050)</li> </ul> <p><u>Precious Metals (20 Stocks)</u></p> <ul style="list-style-type: none"> <li>• Gold (15104030)</li> <li>• Precious Metals &amp; Minerals (15104040)</li> <li>• Silver (15104045)</li> </ul>	<p>The index universe is all constituents of the S&amp;P Global BMI classified as part of the GICS Sub-Industries defined below:</p> <p><b>Agriculture Cluster</b></p> <p><u>Agriculture (30 Stocks)</u></p> <ul style="list-style-type: none"> <li>• Agricultural Products (30202010)</li> <li>• Fertilizers &amp; Agricultural Chemicals (15101030)</li> <li>• Forest Products (15105010)</li> <li>• <b>Paper Packaging (15103020)</b></li> <li>• Paper Products (15105020)</li> <li>• Specialized REITS – Timber REITs (60101080)</li> </ul> <p><b>Energy Cluster</b></p> <p><u>Energy (30 Stocks)</u></p> <ul style="list-style-type: none"> <li>• Integrated Oil &amp; Gas (10102010)</li> <li>• Oil &amp; Gas Drilling (10101010)</li> <li>• Oil &amp; Gas Exploration &amp; Production (10102020)</li> <li>• Oil &amp; Gas Refining &amp; Marketing (10102030)</li> <li>• Coal &amp; Consumable Fuels (10102050)</li> </ul> <p><b>Metals &amp; Mining Cluster</b></p> <p><u>Industrial Metals (20 Stocks)</u></p> <ul style="list-style-type: none"> <li>• Aluminum (15104010)</li> <li>• Copper (15104025)</li> <li>• Diversified Metals &amp; Mining (15104020)</li> <li>• Steel (15104050)</li> </ul> <p><u>Precious Metals (20 Stocks)</u></p> <ul style="list-style-type: none"> <li>• Gold (15104030)</li> <li>• Precious Metals &amp; Minerals (15104040)</li> <li>• Silver (15104045)</li> </ul>

Methodology		
Changes	Previous	Updated
Index Maintenance: Deletions	Constituents whose GICS classification changes to a non-eligible GICS classification will remain in the index until the subsequent annual reconstitution.	If an addition or deletion is made at the quarterly rebalancing to maintain the target count of 100, constituents whose GICS classification changes to a non-eligible GICS classification will be replaced. Otherwise, the non-eligible GICS constituent will remain in the index until the subsequent annual reconstitution.

These changes will be implemented in conjunction with the upcoming annual reconstitution, which takes effect prior to the market open on Wednesday, September 1, 2021. The changes will first be visible to clients in pro-forma files beginning on Tuesday, August 24, 2021.

The S&P Global Resources Select Equal Weighted Index Methodology on S&P DJI's website will be updated to reflect these changes.

Please note that the proposal to modify the selection of stocks within the Metals & Mining cluster to take into account situations where there may not be enough eligible companies, as well as the proposal to add Oil & Gas Equipment & Services (10101020) to the Energy cluster, will not be adopted at this time. S&P DJI intends to publish an additional market consultation on these two proposed changes, along with other possible enhancements, following the completion of the 2021 annual reconstitution.

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

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