

S&P IPSA Consultation on Selection Universe – Results

MEXICO CITY, FEBRUARY 16, 2022: S&P Dow Jones Indices (“S&P DJI”) has conducted a [consultation](#) with market participants on potential changes to the S&P IPSA Index.

In order to align the index methodology with current market conditions, S&P DJI will modify the bursatility and float-adjusted market capitalization (“FMC”) rules. The table below summarizes the changes.

Changes	Methodology	
	Previous	Updated
Bursatility Presence	Bursatility presence greater than or equal to 90% (85% for current constituents). For stocks with less than six months of trading history, bursatility presence is adjusted for the available trading history.	Bursatility presence greater than or equal to 85% (80% for current constituents). For stocks with less than six months of trading history, bursatility presence is adjusted for the available trading history.
Float-Adjusted Market Capitalization	Stocks must have an FMC greater than or equal to CLP 200 billion (CLP 160 billion for current constituents).	The stocks in the index universe are ranked based on the FMC. Current constituents must be within the top 97%, and non-constituents must be within the top 95%, of the cumulative FMC of the index universe.

S&P DJI will implement the previously described methodology changes in conjunction with the semi-annual rebalancing, which takes effect prior to the market open on Monday, March 21, 2022. The changes will first be visible to clients in pro-forma files beginning on Friday, March 11, 2022.

Please note that the S&P/CLX Indices Methodology on S&P DJI’s website is being updated to reflect these changes.

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

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