

S&P U.S., Canada & Mexico Timber & Forestry Index Methodology Update

NEW YORK, SEPTEMBER 21, 2022: S&P Dow Jones Indices (“S&P DJI”) announces changes to the S&P U.S., Canada & Mexico Timber & Forestry Index, which measures the performance of U.S., Canadian, and Mexican-domiciled companies from the S&P Global Timber and Forestry Index.

To align with the recently [announced](#) changes to the S&P Global Timber and Forestry Index that resulted from a previously conducted [consultation](#), S&P DJI will make the following changes to the Constituent Weighting scheme.

Change	Methodology	
	Previous	Updated
Constituent Weighting Scheme	<p>Constituents are weighted based on the product of each constituent’s FMC and exposure score, subject to the following single constituent caps:</p> <ul style="list-style-type: none"> If the index contains a minimum of 10 stocks, constituents with exposure scores of 1 are capped at 20%, and constituents with exposure scores of 0.5 are capped at 10%. If the index contains between 5 and 9 companies, constituents with exposure scores of 1 are capped at 40%, and constituents with exposure scores of 0.5 are capped at 20%. In the event of fewer than 5 qualifying stocks, non-constituents are ranked by their Exposure Scores and Float Market Cap. Select the qualifying stocks until the count reaches 5. 	<p>Constituents are weighted based on the product of each constituent’s FMC and exposure score, subject to the following single constituent caps:</p> <ul style="list-style-type: none"> If the index contains a minimum of 10 stocks, constituents with exposure scores of 1 are capped at 20%, constituents with exposure scores of 0.75 are capped at 15%, and constituents with exposure scores of 0.5 are capped at 10%. If the index contains between 5 and 9 companies, constituents with exposure scores of 1 are capped at 40%, constituents with exposure scores of 0.75 are capped at 30%, and constituents with exposure scores of 0.5 are capped at 20%. In the event of fewer than 5 qualifying stocks, non-constituents are ranked by their Exposure Scores and Float Market Cap. Select the qualifying stocks until the count reaches 5.

These changes take effect prior to the market open on **Monday, October 3, 2022**. Clients will first see the changes in pro-forma files on **Friday, September 23, 2022**.

Please note that the S&P Thematic Indices Methodology on S&P DJI’s website is being updated to reflect this change.

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

ABOUT S&P DOW JONES INDICES

S&P Dow Jones Indices is the largest global resource for essential index-based concepts, data and research, and home to iconic financial market indicators, such as the S&P 500® and the Dow Jones Industrial Average®. More assets are invested in products based on our indices than products based on indices from any other provider in the world. Since Charles Dow invented the first index in 1884, S&P DJI has been innovating and developing indices across the spectrum of asset classes helping to define the way investors measure and trade the markets.

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