S&P/TSX SmallCap Index Consultation on Eligibility Factors – Results

TORONTO, DECEMBER 22, 2022: S&P Dow Jones Indices (“S&P DJI”) has conducted a consultation with market participants on potential changes to the S&P/TSX SmallCap Index.

In order to better reflect changes in market size over time and to reduce turnover, S&P DJI will modify the current fixed market capitalization thresholds to new relative thresholds.

Details of these changes are further described in the table below:

<table>
<thead>
<tr>
<th>Changes</th>
<th>Previous Methodology</th>
<th>Updated Methodology</th>
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<tbody>
<tr>
<td>Eligibility Factors</td>
<td>Market Capitalization. To be eligible for inclusion in the index, a security must have both a quoted (float-adjusted) market value (QMV) and total market value (TMV) of at least C$ 100 million, but not more than C$ 1.5 billion, based on the volume weighted average price (VWAP) over the last 10 trading days prior to the reference date. Current index constituents that have both a QMV and TMV of at least C$ 75 million, but not more than C$ 1.75 billion, remain in the index, provided all other eligibility criteria are met.</td>
<td>Market Capitalization. To be eligible for inclusion in the index, a security must represent a minimum weight of 0.005% and maximum weight of 0.08% of the total float market capitalization of the S&amp;P/TSX Composite on the reference date, based on the volume weighted average price (VWAP) of the security on the Toronto Stock Exchange (TSX) over the last 10 trading days prior to the reference date. A security must also meet these same thresholds based on total market capitalization. Existing constituents must represent a minimum weight of 0.003% and maximum weight of 0.10% to be eligible for continued inclusion.</td>
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IMPLEMENTATION TIMING

S&P DJI will implement the previously described methodology changes prior to the open on Monday, March 20, 2023. These changes will first be visible to clients in pro-forma files beginning on Friday, March 3, 2023.

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

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INDEX ANNOUNCEMENT

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