

# S&P NextGenerationEU Recovery Equity Index Methodology Update

**AMSTERDAM, FEBRUARY 13, 2023:** S&P Dow Jones Indices (“S&P DJI”) announces changes to the S&P NextGenerationEU Recovery Equity Index.

The S&P NextGenerationEU Recovery Equity Index measures the equal weighted performance of 30 of the largest stocks within the S&P European Union BMI that satisfy the eligibility criteria defined in index methodology and that may benefit from the Recovery plan for Europe. The European Union (EU) fiscal stimulus package, which drives the Recovery plan, consists of the Multiannual Financial Framework 2021-2027 and NextGenerationEU and aims to promote post-COVID recovery by fostering structural transformations in EU countries through the targeting of a selection of specific industries.

As part of the constituent selection, eligible stocks are ranked in descending order by FMC, with eligible stocks ranked in the top 100 and classified within the target GICS Industries and Sub-Industries (see the S&P NextGenerationEU Recovery Equity Index Methodology for reference) forming the selection universe.

To align with the [announced](#) revisions to the Global Industry Classification Standard (GICS®) structure, S&P DJI will make a change to the Constituent Selection process by adding the following two sub-industries to the list of target GICS Industries and Sub-Industries.

Target GICS Industry Group	Target GICS Industry/Sub-Industry	GICS Industry Group/Industry/Sub-Industry
2020	Selected Sub-Industries	Commercial & Professional Services
	20202030	Data Processing & Outsourced Services
4020	Selected Sub-Industries	Financial Services
	40201060	Transaction & Payment Processing Services

Please note there are no other changes to the remaining target GICS Industries, Industry Groups and Sub-Industries, which are outlined in the index methodology.

This change will take effect prior to the market open on **Monday, March 20, 2023**. Clients will first see the change in pro-forma files on **Friday, March 10, 2023**.

Please note that the S&P NextGenerationEU Recovery Equity Index 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](http://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.

S&P Dow Jones Indices is a division of S&P Global (NYSE: SPGI), which provides essential intelligence for individuals, companies and governments to make decisions with confidence. For more information, visit [www.spglobal.com/spdji](http://www.spglobal.com/spdji).

**FOR MORE INFORMATION:**

**S&P Dow Jones Indices**

[index\\_services@spglobal.com](mailto:index_services@spglobal.com)