Modification to the Methodology of the Dow Jones Islamic Market Indices

NEW YORK CITY, FEBRUARY 14, 2023: S&P Dow Jones Indices ("S&P DJI") announces a change to the Dow Jones Islamic Market Indices.

Based on the opinion of the Dow Jones Islamic Market Shariah Supervisory Board, the Accounts Receivable Ratio will no longer be required for companies to meet Shariah-compliance requirements for inclusion in the Dow Jones Islamic Market Indices.

<table>
<thead>
<tr>
<th>Methodology</th>
<th>Accounting-Based Screens</th>
</tr>
</thead>
</table>
| Previous    | After removing companies with unacceptable primary business activities, the remaining stocks are evaluated according to several financial ratio filters. The filters are based on criteria set up by the Shariah Supervisory Board to remove companies with unacceptable levels of debt or impure interest income. All the following must be less than 33%:  
  • Total debt divided by trailing 24-month average market capitalization  
  • The sum of a company’s cash and interest-bearing securities divided by trailing 24-month average market capitalization  
  • Accounts receivables divided by trailing -month average market capitalization |
| Updated      | After removing companies with unacceptable primary business activities, the remaining stocks are evaluated according to several financial ratio filters. The filters are based on criteria set up by the Shariah Supervisory Board to remove companies with unacceptable levels of debt or impure interest income. All the following must be less than 33%:  
  • Total interest-bearing debt divided by trailing 24-month average market capitalization  
  • The sum of a company’s cash and interest-bearing securities divided by trailing 24-month average market capitalization |

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

This change will be implemented in conjunction with the March 2023 rebalancing, which takes effect prior to the market open on Monday, March 20, 2023.

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.

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.
FOR MORE INFORMATION:
S&P Dow Jones Indices
index_services@spglobal.com