

S&P/BMV Fixed Income Indices Consultation on Cash Reinvestments – Results

MEXICO CITY, APRIL 19, 2023: S&P Dow Jones Indices (“S&P DJI”) has conducted a [consultation](#) with market participants on potential changes to the S&P/BMV Fixed Income Indices family.

In order to better represent the current local market characteristics in the indices, S&P DJI will modify the methodology to unify the cash reinvestment process across all indices within the S&P/BMV Fixed Income Indices family. Corporate and Sovereign indices previously utilizing short-term money market rates for reinvestment will have no cash reinvestment. The cash reinvestments procedures applicable to the remaining Sovereign and Corporate indices, and the indices with no cash lines, will remain the same. The table below details the change.

Group	Previous	Updated
Group A – Sovereign Indices	No cash reinvestment.	No change.
Group B – Corporate Indices	No cash reinvestment.	No change.
Group C – Corporate and Sovereign Indices	Sovereign securities denominated in MXN or UDI utilizes the Sovereign Funding Rate for cash reinvestment. Corporate securities denominated in MXN or UDI utilizes the Bank Funding Rate for cash reinvestment. Securities denominated in USD utilizes the FED target rate for cash reinvestment.	No cash reinvestment.
Group D – Indices with no cash lines	Cash inflows are immediately reinvested within the index.	No change.

IMPLEMENTATION TIMING

S&P DJI will implement the previously described methodology change in conjunction with the **June 1, 2023**, rebalancing. The changes will first be visible to clients in pro-forma files beginning on **Friday, May 26, 2023**.

Please note the S&P/BMV Fixed Income 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.

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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