S&P/BVL Peru Select and S&P/BVL Peru Select 20% Capped Indices Consultation on Constituent Selection Criteria

MEXICO CITY, JUNE 30, 2023: S&P Dow Jones Indices (“S&P DJI”) is conducting a consultation with market participants on a potential change to the S&P/BVL Peru Select and S&P/BVL Peru Select 20% Capped Indices.

In order to ensure a minimum stock count due to deteriorating liquidity conditions in the Peruvian market, S&P DJI is proposing a change to the constituent selection process.

The table below summarizes the proposed change:

<table>
<thead>
<tr>
<th>Proposed Changes</th>
<th>Current Methodology</th>
<th>Proposed Methodology</th>
</tr>
</thead>
<tbody>
<tr>
<td>Constituent Selection</td>
<td>Constituent Selection. All companies that satisfy the eligibility criteria listed in the methodology are selected and form the index.</td>
<td>Constituent Selection. At each rebalancing, the index selects all companies that satisfy the eligibility criteria listed in the methodology. If there are less than 10 eligible stocks, rank the next most liquid stocks based on 6-month MDVT. Add the stocks with the highest MDVT to the index until the constituent count reaches 10. If at this point there are still less than 10 constituents, the index will have less than 10 constituents. If the stock count were to fall below 8 in the period between rebalancings, add the next most liquid stocks based on 6-month MDVT that meet the remaining eligibility criteria until the target count of 10 is reached.</td>
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IMPACT ANALYSIS

Please refer to the presentation available [here](#) for further background on the proposed change.

You may find additional data and analysis in our Client Resource Center [www.spglobal.com/spdji/en/client-services/](http://www.spglobal.com/spdji/en/client-services/) which may be updated from time to time throughout the consultation. Additional data and analysis may also be made available upon request.

For more information on the S&P/BVL Peru Indices, please refer to the S&P/BVL Peru Indices Methodology available [here](#).

IMPLEMENTATION TIMING

S&P DJI is proposing to implement the previously described methodology changes, if adopted, prior to the market open on **Monday, September 18, 2023**, in conjunction with the September annual rebalancing. If adopted, the changes will first be visible to clients in pro-forma files beginning on **Friday, September 8, 2023**.
QUESTIONS

Please answer the following questions and provide S&P DJI with the reasoning behind your answers:

1. Do you agree with the proposed change to the constituent selection criteria?
2. If the proposed change is adopted, do you agree with the proposed implementation date?
3. Do you have any other comments or feedback regarding the proposed change outlined above?

Your participation in this consultation is important as we gather information from various market participants in order to properly evaluate your views and preferences. Please respond to this survey by July 28, 2023. After this date, S&P DJI will no longer accept survey responses. Prior to the Index Committee’s final review, S&P DJI will consider the issues and may request clarifications from respondents as part of that review.

To participate in this consultation, please visit the online survey available [here](#).

For further information about this consultation, please contact S&P Dow Jones Indices at [index_services@spglobal.com](mailto:index_services@spglobal.com).

*Please be advised that all comments from this consultation will be reviewed and considered before a final decision is made; however, S&P DJI makes no guarantees or is under any obligation to comply with any of the responses. The survey may result in no changes or outcome of any kind. If S&P DJI decides to change the index methodology, an announcement will be posted on our website.*

Thank you for taking the time to complete this survey.

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

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