

S&P MILA Indices Eligibility Criteria and Constituent Selection Modifications

MEXICO CITY, AUGUST 28, 2023: S&P Dow Jones Indices (“S&P DJI”) announces changes to the methodology of the S&P MILA Indices.

In order to ensure a minimum stock count due to deteriorating liquidity conditions in the Peruvian market, S&P DJI is changing various sections in the methodology.

The table below summarizes the changes:

Changes	Methodology	
	Previous	Updated
All S&P MILA Indices: Index Universe	Index Universe. The index universe for the S&P MILA Indices is all stocks in the S&P Global BMI that trade on MILA as domestic stocks as of the rebalancing effective date. Non-domestic stocks of companies with at least 50% of assets or revenues in the MILA region are also eligible. For the S&P MILA Sector Indices, stocks must also meet specific GICS sub-industry classifications.	Index Universe. The index universe for the S&P MILA Indices is all stocks in the S&P/BVL Peru General Index, S&P/CLX IGPA Index, S&P/BMV Total Mexico Index, and S&P Colombia BMI that trade on MILA as domestic stocks as of the rebalancing effective date. Non-domestic stocks of companies with at least 50% of assets or revenues in the MILA region are also eligible. For the S&P MILA Sector Indices, stocks must also meet specific GICS sub-industry classifications.
All S&P MILA Indices: Listing	Listing. Stocks must be listed using the local listing and/or the MILA listing for each constituent. For the S&P MILA Andean 40 and the S&P MILA Andean Sector Indices, all constituents of the S&P Global BMI trading on MILA as domestic stocks representing the Andean region (i.e., Chile, Colombia, and Peru) are eligible.	Listing. Stocks must be listed using the local listing and/or the MILA listing for each constituent. For the S&P MILA Andean 40 and the S&P MILA Andean Sector Indices, all eligible constituents from the index universe trading on MILA as domestic stocks representing the Andean region (i.e., Chile, Colombia, and Peru) are eligible.
S&P MILA Andean 40: Constituent Selection	Constituent Selection. If, in the ranking of the eligible universe, any country has fewer than five eligible companies ranked within the top 60 stocks, the five largest companies for that market are chosen from the eligible universe. Therefore, some, or all, of the top five companies for this country may fall outside the top 60 ranked stocks. This is the only time stock selection may exceed the buffer rule described above.	Constituent Selection. If any country has fewer than five companies, the five largest companies for that market are chosen from the eligible universe before applying the market capitalization and liquidity criteria. Therefore, some, or all, of the top five companies for this country may fall outside the required criteria.

For S&P MILA Pacific Alliance Indices, these changes will become effective prior to the market open on **Monday, September 18, 2023**, in conjunction with the September 2023 rebalancing. The changes will first be visible to clients in the pro-forma files beginning on **Friday, September 8, 2023**. For the S&P MILA Andean Indices, these changes will become effective prior to the market open on **Monday, October 02, 2023**, in conjunction with the semiannual rebalancing. The changes will first be visible to clients in the pro-forma files beginning on **Friday, September 22, 2023**.

Please note that the S&P MILA 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.

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