

S&P MERVAL Index Methodology Update

MEXICO CITY, FEBRUARY 9, 2026: S&P Dow Jones Indices (“S&P DJI”) announces a methodology change to the S&P MERVAL Index.

To enhance operational consistency, S&P DJI is changing the index’s corporate action treatment as detailed below. Consequently, any intra-rebalancing change to a constituent’s shares outstanding or Investable Weight Factor (IWF) impacts the total index market capitalization, resulting in a divisor adjustment.

Change	Methodology	
	Previous	Updated
Index Maintenance: Corporate Actions	<p>Non-Market Capitalization Weighted Indices. The S&P MERVAL Index, the S&P/BYMA Ingenius Index, and the S&P/BYMA CEDEAR Index follow a non-market capitalization weighted methodology.</p> <p><i>For more information, please refer to the Non-Market Capitalization Weighted Indices section in S&P Dow Jones Indices’ Equity Indices Policies & Practices Methodology.</i></p> <p>Market Capitalization Weighted Indices. The S&P/BYMA Argentina General Index, S&P/BYMA Argentina General Sector Indices, and S&P/BYMA Domestic Focus Sector Indices are market capitalization weighted indices.</p> <p><i>For more information, please refer to the Market Capitalization Weighted Indices section in S&P Dow Jones Indices’ Equity Indices Policies & Practices Methodology.</i></p>	<p>Non-Market Capitalization Weighted Indices. S&P/BYMA Ingenius Index and S&P/BYMA CEDEAR Index. The indices apply the non-market capitalization weighted methodology for corporate action treatment.</p> <p><i>For more information, please refer to the Non-Market Capitalization Weighted Indices section in S&P Dow Jones Indices’ Equity Indices Policies & Practices Methodology.</i></p> <p>Market Capitalization Weighted Indices. The S&P/BYMA Argentina General Index, S&P MERVAL Index, S&P/BYMA Argentina General Sector Indices, and S&P/BYMA Domestic Focus Sector Indices apply the market capitalization weighted methodology for corporate action treatment.</p> <p><i>For more information, please refer to the Market Capitalization Weighted Indices section in S&P Dow Jones Indices’ Equity Indices Policies & Practices Methodology.</i></p>

IMPACTED INDEX

Index Name	Index Code
S&P MERVAL Index	SPMERVAL

IMPLEMENTATION TIMING

S&P DJI is implementing the change in conjunction with the March 2026 semi-annual rebalancing, which takes effect prior to the market open on **Monday, March 23, 2026**. The change will first be visible to clients in the pro-forma file (*PRO.SDC) beginning **Friday, March 13, 2026**.

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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