

S&P Carbon Aware Index Series Consultation on Stock Weight Upper Bound Calculation – Results

AMSTERDAM, MARCH 24, 2026: S&P Dow Jones Indices (“S&P DJI”) conducted a [consultation](#) with market participants on potential changes to the S&P Carbon Aware Index Series.

To ensure the indices continue to meet the respective index objectives and better reflect the underlying index markets following recent increases in individual constituent weights, S&P DJI is removing the single stock weight cap from the Stock Weight Upper Bound calculation, as described below:

Change	Methodology	
	Previous	Updated
Optimization Constraints: Stock Weight Upper Bound	Min (stock cap , Underlying Stock Weight × stock weight multiplier, Underlying Stock Weight + excess stock weight) where: Stock cap = 8% Excess stock weight = 2% Stock weight multiplier = 10	Min (Underlying Stock Weight × stock weight multiplier, Underlying Stock Weight + excess stock weight) where: Excess stock weight = 2% Stock weight multiplier = 10

IMPACTED INDICES

Index Name	Index Code
S&P Emerging LargeMidCap Carbon Aware Index	SPEMXCUP
S&P Developed Ex-Australia LargeMidCap Carbon Aware Index	SPDXACUP

IMPLEMENTATION TIMING

S&P DJI implementing the previously described methodology change in conjunction with the April 2026 rebalancing, which takes effect prior to the market open on **Friday, May 1, 2026**. The change will first be visible to clients in pro-forma files beginning on **Thursday, April 23, 2026**.

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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