

S&P 500 Bond Mega Indices Index Construction Change Methodology Update

NEW YORK, MAY 11, 2026: S&P Dow Jones Indices (“S&P DJI”) announces a methodology change to the S&P 500 Bond Mega Indices.

To enhance operational consistency and to align with the index objective, S&P DJI is changing the index construction for the S&P 500 Bond Mega Indices as detailed below.

Change	Methodology	
	Previous	Updated
Index Construction: S&P 500 Bond Mega Indices	<p>The S&P 500 Bond Mega 30 Investment Grade Index and S&P 500 Bond Mega 30 High Yield Index are constructed using their respective selections universes and the following selection logic.</p> <p>Bonds in the selection universe are ranked by par amount outstanding. Up to 30 of the largest bonds by par amount outstanding, as of the universe reference date, are selected to form the index. At most, one bond per issuer is selected from the selection universe. In the case where more than one bond has the same par amount outstanding, the ranking is determined based on the following:</p> <ol style="list-style-type: none"> 1. The most recently issued eligible bond is given preference. 2. If multiple eligible bonds remain, the eligible bond with the longest time to maturity is given preference. 3. If multiple eligible bonds remain, the Index Committee will determine the eligible issue at its discretion. 	<p>At each rebalancing, using data as of each universe reference date, the indices select up to 30 eligible bonds per index from each index universe, subject to a constraint limiting each issuer to one bond per index, according to the below process.</p> <ol style="list-style-type: none"> 1. Rank bonds in the eligible universe by par amount outstanding. 2. Select one bond per issuer in descending order until the constituent count reaches 30. <p>If more than one bond has the same par amount outstanding, the index selects the bond to include as follows:</p> <ol style="list-style-type: none"> 1. Select the most recently issued eligible bond. 2. If multiple eligible bonds remain, select the eligible bond with the longest time to maturity. 3. If multiple eligible bonds remain, select the eligible bond with the highest coupon. 4. If multiple eligible bonds remain, the Index Committee exercises discretion to determine the eligible bond to include.

IMPACTED INDICES

Index Name	Index Code
S&P 500 Bond Mega 30 Investment Grade Index	SP5MBIG
S&P 500 Bond Mega 30 Investment Grade 5-7 Year Index	SP5MI57
S&P 500 Bond Mega 30 Investment Grade 3-5 Year Index	SP5MI35
S&P 500 Bond Mega 30 Investment Grade 1-3 Year Index	SP5MI13
S&P 500 Bond Mega 30 High Yield Index	SP5MBHY
S&P 500 Bond Mega 30 High Yield 5-7 Year Index	SP5MH57
S&P 500 Bond Mega 30 High Yield 3-5 Year Index	SP5MH35

IMPLEMENTATION TIMING

S&P DJI is implementing the change in conjunction with the June 2026 month end rebalancing, which takes effect prior to the market open on **Monday, June 1, 2026**. The change will first be visible to clients in the pro-forma file (*PRO.SPFIG) beginning **Tuesday, May 26, 2026**.

For more information about S&P Dow Jones Indices, please visit www.spglobal.com/spdji.

ABOUT S&P DOW JONES INDICES

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INDEX ANNOUNCEMENT