S&P Dow Jones Indices
A Division of S&P Global

INDEX ANNOUNCEMENT

S&P Shariah Indices Compliance Criteria Methodology Update

NEW YORK, AUGUST 20, 2026: S&P Dow Jones Indices ("S&P DJI") announces changes to the S&P Global BMI Shariah Indices.

S&P DJI is changing the S&P Shariah Indices Methodology as outlined below. The methodology changes align with the opinion of the S&P Shariah Supervisory Board.

<table>
<tr><th rowspan="2">Change</th><th colspan="2">Methodology</th></tr>
<tr><th>Previous</th><th>Updated</th></tr>
<tr>
<td>Accounting-Based Screens</td>
<td>After removing companies with non-compliant business activities, the remaining companies are examined for compliance with the leverage ratio on an ongoing basis.

Stocks deemed compliant at the prior evaluation period that exceed the maximum leverage ratio at the current evaluation period remain compliant if the ratio is within two percentage points of the maximum allowed. However, if the maximum is breached for three consecutive evaluation periods the stock will be deemed non-compliant. If the ratio is above the two-percentage point buffer limit, the stock is deemed non - compliant immediately.

Stocks deemed non-compliant at the prior evaluation period that pass the accounting-based screen at the current evaluation period remain non-compliant if the ratio is within two percentage points of the maximum allowed. However, if the stock satisfies the ratio for three consecutive evaluation periods the stock will be deemed compliant.

Accounting-based screening is not applicable to companies which are run on a fully Shariah compliant basis and such companies shall be considered compliant. Such companies may be characterized by (the list below is indicative, non-exhaustive and reviewed on a case-by-case basis):
• Having a Shariah Supervisory Board
• All transactions (business and financial) are in accordance with Shariah principles
• Incorporated and managed in a fully Shariah compliant manner

Leverage Compliance calculates as follows:

Debt / Market Value of Equity (36-month average) < 33 %</td>
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Leverage Compliance. Calculates as follows:

Debt / Market Value of Equity (36-month average) < 30%

Cash Compliance. Calculates as follows:

(Cash & Deposits + Interest Bearing Securities) / Market value of Equity (36-month average) < 30%</td>
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</table>

IMPACTED INDICES

Index Name	Index Code
S&P 500 Shariah	SPSHX
S&P Europe 350 Shariah	SPSHE
S&P Frontier BMI Shariah	SPSHFRONT
S&P Global 1200 Shariah	SPSGLOB
S&P Global BMI Shariah	SPSHRGLUSD
S&P South Africa Composite Shariah	SPSASUP
S&P/ASX 300 Shariah	SPASH3AP
S&P/TSX 60 Shariah	TXSI

Please see the table below for an impact summary of the methodology changes on the combined eligible universe for the impacted S&P Shariah Indices as of July 2026.

	Previous Criteria	Updated Criteria
Compliant stocks	11,661	9,809
Not compliant stocks	9,638	11,490
Total screened universe	21,299	21,299
Compliance rate (%)	54.7	46.1

IMPLEMENTATION TIMING

S&P DJI is implementing the previously described changes in conjunction with the upcoming September 2026 rebalance, which takes effect prior to the market open on **Monday, September 21, 2026.** The changes will first be visible to clients in pro-forma files beginning on **Friday, September 4, 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.

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*.

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