S&P Dow Jones Indices

A Division of S&P Global

INDEX ANNOUNCEMENT

S&P U.S. IPO and Spin-Off Indices Methodology Update

NEW YORK, SEPTEMBER 3, 2026: S&P Dow Jones Indices ("S&P DJI") announces a methodology change to the S&P U.S. IPO and Spin-Off Index and the S&P U.S. Spin-Off Index.

To enhance operational consistency and improve the reliability of the weighting process when large constituents enter these indices, S&P DJI is replacing the optimizer-based weighting process with an iterative weighting approach:

Change	Methodology	
	Previous	Updated
Constituent Weightings	At each rebalancing, constituents are FMC weighted, subject to the following constraints: • A single constituent weight cap of 7.5%, • The aggregate weight of companies with weights greater than 4.5% cannot exceed 45%. This is done using an optimization procedure that chooses final weights in such a way as to minimize the sum of the squared differences of capped weight and uncapped weight, divided by uncapped weight for each stock. Companies with multiple share class lines in the index have all share class weights combined and analyzed together as one entity.	At each rebalancing, constituents are FMC weighted, subject to the following constraints: • A single constituent weight cap of 7.5%, • The aggregate weight of companies with weights greater than 4.5% cannot exceed 45%. **If any constituent breaches the above constraints, cap the constituent's weight and proportionally redistribute the excess weight to all uncapped constituents, continuing iteratively until all constraints are satisfied.** Companies with multiple share class lines in the index have all the company's share class weights combined and analyzed together as one entity.

IMPACTED INDICES

Index Name	Index Code
S&P U.S. IPO and Spin-Off Index	SPUSISUP
S&P U.S. Spin-Off Index	SPUSSOUP

IMPLEMENTATION TIMING

S&P DJI is implementing the previously described change in conjunction with the October 2026 rebalancing, which is effective prior to the market open on **Monday, October 19, 2026.** The change will first be visible to clients in pro-forma files beginning on **Friday, October 9, 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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