

Media and Stakeholder Analysis Overlay Methodology Update

AMSTERDAM, OCTOBER 7, 2026: S&P Dow Jones Indices (“S&P DJI”) announces changes to S&P DJI indices applying Media and Stakeholder Analysis Overlay Controversies exclusions.

To improve transparency, S&P DJI is updating the “Controversies: Media and Stakeholder Analysis Overlay” section for all relevant methodologies. The changes are detailed below.

Methodology		
Changes	Previous	Updated
Controversies: Media and Stakeholder Analysis Overlay	In addition to the above, S&P Global Sustainable1 (S1) carries out daily filtering, screening, and analysis of ESG risk incidents and controversial activities related to companies within the indices. When a risk is identified, S1 releases a Media and Stakeholder Analysis (MSA), which includes a range of issues such as economic crime and corruption, fraud, illegal commercial practices, human rights issues, labor disputes, workplace safety, catastrophic accidents, and environmental disasters. The Index Committee reviews MSA-flagged constituents to evaluate the potential impact of controversial company activities on index composition. If the Index Committee decides to remove a flagged company, that company is ineligible for re-entry into the index for at least one full calendar year, beginning with the subsequent rebalancing.	In addition to the above, S&P Global Sustainable1 (S1) carries out daily filtering, screening, and analysis of ESG risk incidents and controversial activities related to companies within the indices. When a risk is identified, S1 releases a Media and Stakeholder Analysis (MSA), which includes a range of issues such as economic crime and corruption, fraud, illegal commercial practices, human rights issues, labor disputes, workplace safety, catastrophic accidents, and environmental disasters. S1 classifies MSAs as one of the following statuses: • Minor • Medium • Major • Severe A constituent classified as Severe is removed from the respective index with a minimum of two business days’ notice.

IMPACTED INDICES

The impacted indices list is available [here](#).

IMPLEMENTATION TIMING

S&P DJI is implementing the previously described methodology changes prior to the market open on **Monday, November 2, 2026**. These methodology changes have no immediate impact on index composition.

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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