S&P Dow Jones Indices

A Division of S&P Global

INDEX ANNOUNCEMENT

S&P Global 1200 Shariah Select Index Methodology Update

NEW YORK, NOVEMBER 2, 2026: S&P Dow Jones Indices ("S&P DJI") announces a methodology change to the S&P Global 1200 Shariah Select Index.

To enhance the index coverage and operational efficiency, S&P DJI is updating constituent selection criteria for this index as detailed below.

Methodology		
Change	**Previous**	**Updated**
Index Eligibility	The index universe is all constituents of the S&P Global 1200 Shariah (the underlying index) either domiciled or listed in countries with an FMC greater than or equal to 0.30% of the total underlying index country weight.	The index universe is all constituents of the S&P Global 1200 Shariah (the underlying index) either domiciled or listed in countries with an FMC greater than or equal to 0.30% of the total underlying index country weight, **and meet any additional eligibility criteria, as defined in *Index Construction*.**
Constituent Selection Criteria	At each rebalancing, the index selects all stocks from the underlying index, adjusted for the underlying index's upcoming rebalancing, domiciled and listed in one of the eligible countries. Eligible countries are determined during the September Annual Country Eligibility Review.	At each rebalancing, the index selects all stocks from the underlying index, adjusted for the underlying index's upcoming rebalancing, that meet the following eligibility requirements: • Constituents must be domiciled and listed in one of the eligible countries, as determined during the September Annual Country Eligibility Review. • **Constituents must not be classified under the GICS Aerospace & Defense GICS Industry (Code: 201010) or the Hotels, Resorts & Cruise Lines Sub-Industry (Code: 25301020).** **Exclusions based on Business Activities. As of the third Friday of the previous rebalancing month, exclude:** • **companies without coverage** • **companies involved in the following specific business activities, at either the individual or group level of involvement. Revenue is used as a proxy for all categories.** **Individual Level of Involvement Exclusions** **Table 1. (see below)** **Group Level of Involvement Exclusions** **Table 2. (see below)** **S&P DJI Individual Level of Involvement refers to the company's direct exposure to such products, while Significant Ownership indicates where the company has indirect involvement via some specified level of ownership of a subsidiary company with involvement. 'Group Level of Involvement Thresholds' are a combined measure considering the sum of all involvement levels of the specified S&P Global Categories of Involvement.**

Table 1

S&P Global Category of Involvement	S&P Global Category of Involvement Description	S&P DJI Individual Level of Involvement Threshold	S&P DJI Significant Ownership Threshold
Riot Control	**Weapons:** This screen includes companies involved in manufacturing and developing weapons used for riot control. Companies engaged in the retail distribution of these items are also included within this scope.	≥5%	N/A

Table 2

S&P Global Category of Involvement	S&P Global Category of Involvement Description	S&P DJI Group Level of Involvement Threshold
Military Contracting: • Integral Military Weapons • Weapon Related • Non-Weapon Related	**Integral Military Weapons:** This screen covers companies which are involved in the manufacturing, assembling, sale and transportation of integral military weapons.	≥5%
	Weapon related: This screen covers companies which are involved in the manufacturing and sales of weapon-related products.	
	Non Weapon Related: The screen covers companies involved in the manufacturing and sales of non-weapon-related products.	
Nuclear Weapons: • Customized Weapons • Related Products and Services	**Customized Weapons:** This screen covers companies involved in the manufacturing of the components of a weapon. These components are intended solely for use in the production and are essential to the functioning of Nuclear Weapons.	≥5%
	Related Products and Services: This screen includes companies that supply products and/or services such as stockpiling and transferring, and sales for Nuclear Weapons.	
Depleted Uranium: • Customized Weapons • Related Products and Services	**Customized Weapons:** This screen covers companies involved in the manufacturing of the components of a weapon. These components are intended solely for use in the production and are essential to the functioning of Depleted Uranium Munition and Armour.	≥5%
	Related Products and Services: This screen includes companies that supply products and/or services such as stockpiling and transferring, and sales for Depleted Uranium Munition and Armour.	
Incendiary Weapons: • Customized Weapons • Related Products and Services	**Customized Weapons:** This screen covers companies involved in the manufacturing of the components of a weapon. These components are intended solely for use in the production and are essential to the functioning of Incendiary Weapons.	≥5%
	Related Products and Services: This screen includes companies that supply products and/or services such as stockpiling and transferring, and sales for Incendiary Weapons.	
Blinding Laser Weapons: • Customized Weapons • Related Products and Services	**Customized Weapons:** This screen covers companies involved in the manufacturing of the components of a weapon. These components are intended solely for use in the production and are essential to the functioning of Blinding Laser Weapons.	≥5%
	Related Products and Services: This screen includes companies that supply products and/or services such as stockpiling and transferring, and sales for Blinding Laser Weapons.	
Cluster Munitions: • Customized Weapons • Related Products and Services	**Customized Weapons:** This screen covers companies involved in the manufacturing of the components of a weapon. These components are intended solely for use in the production and are essential to the functioning of Cluster Munitions.	≥5%
	Related Products and Services: This screen includes companies that supply products and/or services such as stockpiling and transferring, and sales for Cluster Munitions.	
Anti-Personnel Mines: • Customized Weapons	**Customized Weapons:** This screen covers companies involved in the manufacturing of the components of a weapon. These components are intended solely for use in the production and are essential to the functioning of Anti-Personnel Mines.	≥5%

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S&P Global Category of Involvement	S&P Global Category of Involvement Description	S&P DJI Group Level of Involvement Threshold
• Related Products and Services	**Related Products and Services:** This screen includes companies that supply products and/or services such as stockpiling and transferring, and sales for Anti-Personnel Mines.	
Biological and Chemical Weapons: • Customized Weapons • Related Products and Services	**Customized Weapons:** This screen covers companies involved in the manufacturing of the components of a weapon. These components are intended solely for use in the production and are essential to the functioning of Biological and Chemical Weapons.	≥5%
	Related Products and Services: This screen includes companies that supply products and/or services such as stockpiling and transferring, and sales for Biological and Chemical Weapons.	
Small Arms: • Production of Small Arms Weapons for Civilian Use • Production of Small Arms Weapons for Non-Civilian Use • Production of Key Components • Retail and Distribution of Small Arms Weapons	**Production of Small Arms Weapons for Civilian Use**: The screen covers companies involved in the manufacturing of small arms weapons for civilian use,	≥5%
	Production of Small Arms Weapons for Non-Civilian Use: The screen covers companies involved in the manufacturing of small arms weapons for non-civilian use.	
	Production of Key Components: The screen covers companies involved in the manufacturing of key components for assault weapons.	
	Retail and Distribution of Small Arms Weapons: This screen covers companies involved in the distribution of small arms weapons for civilian and non-civilian use and the distribution of key components for assault weapons.	

IMPACTED INDEX

Index Name	Index Code
S&P Global 1200 Shariah Select Index	SPGS1SUP

IMPLEMENTATION TIMING

S&P DJI is implementing the previously described changes, effective prior to the market open on **Monday, November 23, 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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