S&P Dow Jones Indices

A Division of S&P Global

INDEX ANNOUNCEMENT

S&P Catholic Values Indices Methodology Update on Catholic Values Framework

NEW YORK, NOVEMBER 20, 2026: S&P Dow Jones Indices ("S&P DJI") announces methodology changes to the S&P Catholic Values Indices.

To continue effectively capturing the evolution of Catholic investment guidelines, and to align with a diverse and expanding global Catholic institutional investor base with frameworks that reflect both universal Church teaching and regional pastoral considerations, S&P DJI is changing the Catholic Values Framework and index eligibility for the S&P Catholic Values Indices, as detailed below.

	Methodology	
Change	**Previous**	**Updated**
Index Eligibility: Framework	The S&P Catholic Values Indices measure the performance of companies, from an underlying index as defined in Eligibility Criteria, deemed consistent with the Socially Responsible Investment Guidelines outlined by the United States Conference of Catholic Bishops (USCCB). The indices exclude companies operating in certain industries, while maintaining the sector weights of the underlying index by redistributing the weights from excluded companies to the remaining companies belonging to the same Global Industry Classification Standard (GICS®) sector at each rebalancing. S&P Dow Jones Indices consults with Father Séamus Finn O.M.I., Chief of Faith Consistent Investing, Oblate International Pastoral Investment Trust, on issues related to the index methodology's consistency with the Socially Responsible Investment Guidelines of the USCCB.	The S&P Catholic Values Indices measure the performance of companies, from an underlying index as defined in *Eligibility Criteria*, deemed consistent with **Bountiful Financial's Roman Catholic Values Framework**. The indices exclude companies operating in certain industries, and maintains the sector weights of the underlying index by redistributing the weights from excluded companies to the remaining companies belonging to the same Global Industry Classification Standard (GICS®) Sector. ***For more information on Bountiful's Roman Catholic Framework, please refer here.***
Index Eligibility: Index Exclusions	As of each rebalancing reference date, exclude companies involved in the following activities, which are inconsistent with Catholic values as outlined in the Socially Responsible Investment Guidelines of the USCCB: • companies without coverage • companies involved in the following specific business activities, at the relevant level of involvement. Revenue is used as a proxy for all categories. *Extract from the S&P Global Involvement Table to highlight changes only:* **Business Involvement – Category of Involvement – Involvement Threshold – Significant Ownership Threshold** Controversial Weapons – Related Products and Services – 0% – N/A Cannabis – Wholesale (Medical) – ≥50% – N/A Cannabis – Retail (Medical) – ≥50% – N/A	As of each rebalancing reference date, exclude the following: • companies without coverage • companies involved in the following specific business activities, at the relevant level of involvement. Revenue is used as a proxy for all categories. *Extract from the S&P Global Involvement Table to highlight changes only:* **Business Involvement – Category of Involvement – Involvement Threshold – Significant Ownership Threshold** Controversial Weapons – Related Products and Services – **≥5**% – N/A Cannabis – Wholesale (Medical) – **N/A** – N/A Cannabis – Retail (Medical) – **N/A** – N/A

IMPACTED INDICES

Index Name	Index Code
S&P 500 Catholic Values Index	SPXCVUP
S&P Developed Ex-U.S. Catholic Values Index	SPEKCVUP
S&P 500 Catholic Values Focused 100 Index	SPXCFIUP
S&P U.S. Catholic Values Aggregate Bond Index	SPCVAGG
S&P 500 Catholic Values Investment Grade Bond Index	SP5CVIG

IMPLEMENTATION TIMING

S&P 500 Catholic Values Index, the S&P Developed Ex-U.S. Catholic Values Index, and the S&P 500 Catholic Values Focused 100 Index. S&P DJI is implementing the changes in conjunction with the March 2027 quarterly rebalancing, which takes effect prior to the market open on **Monday, March 22, 2027**. The change will first be visible to clients in the pro-forma file (*PRO.SDC) beginning **Friday, March 12, 2027**.

S&P U.S. Catholic Values Aggregate Bond Index and the S&P 500 Catholic Values Investment Grade Bond Index. S&P DJI is implementing the changes in conjunction with the March 2027 quarterly rebalancing, which takes effect prior to the market open on **Wednesday, March 31, 2027**. The change will first be visible to clients in the pro-forma file (*PRO.SDC) beginning **Friday, March 26, 2027**.

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*.

FOR MORE INFORMATION:

S&P Dow Jones Indices
index_services@spglobal.com

INDEX ANNOUNCEMENT