S&P Dow Jones Indices

A Division of S&P Global

CONSULTATION

S&P China Composite Bond Index Consultation on Eligibility Criteria

NEW YORK, NOVEMBER 24, 2026: S&P Dow Jones Indices ("S&P DJI") is conducting a consultation with market participants on potential changes to the S&P China Composite Bond Index.

To broaden the eligible credit universe, S&P DJI proposes to update the amount outstanding threshold for corporate bonds. The proposal is detailed below.

Proposed Change	Methodology	
	Current	Proposed
Amount Outstanding	The minimum size in CNY for bonds to be eligible is: Sovereign Bond: 20 billion Agency Bond: 15 billion **Corporate Bond: 2 billion**	The minimum size in CNY for bonds to be eligible is: Sovereign Bond: 20 billion Agency Bond: 15 billion **Corporate Bond: 1 billion**

IMPACTED INDICES

Index Name	Index Code
S&P China Composite Bond Index	SPCCBI
S&P China Composite Bond Index (USD)	SPCCBIU

IMPACT ANALYSIS

S&P DJI conducted an impact analysis of the proposed change on the S&P China Composite Bond Index using data as of August 31, 2026. Please refer to the table below for details of the analysis:

	No. Bonds	Yield	Modified Duration
Current	1779	1.56%	6.52
Proposed	3477	1.57%	6.45

Additional data and analysis may be made available in the Client Resource Center www.spglobal.com/spdji/en/client-services/, which may be updated from time to time throughout the consultation without notice. The information will be posted for the duration of the consultation and up to 30 days thereafter at S&P DJI's discretion. Additional data and analysis may also be made available upon request.

IMPLEMENTATION TIMING

S&P DJI proposes implementing the previously described methodology change, if adopted, in conjunction with the next rebalancing which will take effect prior to the market open on **Monday, January 4, 2027**. If adopted, the changes will first be visible to clients in pro-forma files beginning on **Monday, December 28, 2026**.

QUESTIONS

Please answer the following questions and provide S&P DJI with the reasoning behind your answers:

1. **Do you agree with the proposal to update the outstanding amount threshold for corporate bonds?**
2. **If the proposed change is adopted, do you agree with the proposed implementation date?**
3. **Do you have any other comments or feedback regarding the proposed change outlined above?**

Participation in this consultation is important as S&P DJI gathers information from various market participants to properly evaluate the market participants' views and preferences. Please respond to this survey by **Friday, December 11, 2026**, as S&P DJI does not accept responses post the survey closure date. Prior to the Index Committee's final review, S&P DJI may request clarifications from respondents as part of that review.

To participate in this consultation, please visit the online survey available *here*.

Please be advised that S&P DJI reviews and considers all feedback before a final decision is made. However, S&P DJI makes no guarantees and is under no obligation to comply with any of the responses. The survey may result in no changes or outcome of any kind. If S&P DJI decides to change the index methodology, the change(s) will be announced to clients and posted on the S&P DJI website with prior notice ahead of the effective date.

Thank you for taking the time to complete this survey.

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:

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