

S&P Peru Indices *Methodology*

January 2026

Table of Contents

Introduction	3
Index Objective and Highlights	3
Index Family	3
Supporting Documents	3
Eligibility Criteria and Index Construction	4
S&P Peru Total Index	4
S&P Peru Select 20% Capped Index	6
S&P Peru Select Capped Index	8
Index Maintenance	10
Additions	10
Deletions	10
Corporate Actions	10
Currency of Calculation and Additional Index Return Series	10
Base Date and History Availability	11
Index Data	12
Calculation Return Types	12
Index Governance	13
Index Policy	14
Announcements	14
Pro-forma Files	14
Holiday Schedule	14
Rebalancing	14
Unexpected Exchange Closures	14
Recalculation Policy	14
Real-Time Calculation	14
Contact Information	15
Index Dissemination	16
Tickers	16
Index Data	16
Web site	16
Appendix A	17
Methodology Changes	17

Introduction

Index Objective and Highlights

The S&P Peru Indices measure various segments of the Peruvian equities market.

Index Family

S&P Peru Total Index. The index measures the float-adjusted market cap (FMC) weighted performance of stocks listed on the Lima Stock Exchange (the Bolsa de Valores de Lima or BVL), subject to a single company weight cap of 20% of the index.

S&P Peru Select 20% Capped Index. The index measures the performance of the largest and most liquid Peruvian stocks listed on the Lima Stock Exchange. Index constituents are float-adjusted market capitalization weighted, subject to a single stock cap of 20%.

S&P Peru Select Capped Index. The index measures the performance of the largest and most liquid Peruvian stocks listed on the Lima Stock Exchange. Index constituents are FMC-weighted, subject to a single stock cap of 13% and a sector cap of 40%.

Supporting Documents

This methodology is meant to be read in conjunction with supporting documents providing greater detail with respect to the policies, procedures and calculations described herein. References throughout the methodology direct the reader to the relevant supporting document for further information on a specific topic. The list of the main supplemental documents for this methodology and the hyperlinks to those documents is as follows:

Supporting Document	URL
S&P Dow Jones Indices' Equity Indices Policies & Practices Methodology	Equity Indices Policies & Practices
S&P Dow Jones Indices' Index Mathematics Methodology	Index Mathematics Methodology
S&P Dow Jones Indices' Float Adjustment Methodology	Float Adjustment Methodology

This methodology was created by S&P Dow Jones Indices to achieve the aforementioned objective of measuring the underlying interest of each index governed by this methodology document. Any changes to or deviations from this methodology are made in the sole judgment and discretion of S&P Dow Jones Indices so that the index continues to achieve its objective.

Eligibility Criteria and Index Construction

S&P Peru Total Index

Index Universe. At each rebalancing, the index universe is all stocks listed on the Lima Stock Exchange (the Bolsa de Valores de Lima or BVL).

Eligibility Factors. As of the rebalancing reference date, stocks in the index universe must satisfy the following criteria to be eligible for index inclusion:

- **Investable Weight Factor (IWF):** must have a minimum IWF of 0.05 (to be effective on rebalancing effective date).

For more information on float adjustment and Investable Weight Factor (IWF), please refer to the S&P Dow Jones Indices' Float Adjustment Methodology.

- **Market Capitalization:** must have a minimum FMC of PEN 33 million (PEN 26.5 million for current constituents).
- **Liquidity:** must be ranked in the top 95% by 12-month average daily value traded (12M ADVT), with cumulative weights calculated based on stock count (top 98% for current constituents).
- **Trading Days:** must have traded at least 20% of all trading days in the three-month and six-month periods prior to the rebalancing reference date (15% over the past three-month and six-month periods for current constituents).
- **Multiple Share Classes and Juniors¹.** Multiple share classes and companies registered as "Juniors" are eligible for index inclusion. All publicly listed multiple share class lines are eligible for index inclusion, subject to meeting the eligibility criteria. For more information regarding the treatment of multiple share classes, please refer to Approach A within the Multiple Share Classes section of the S&P Dow Jones Indices' Equity Indices Policies & Practices Methodology.

Initial Public Offerings (IPOs). IPO additions to the indices take place quarterly. The criteria for inclusion of an IPO are the same as that used at the rebalancings. In addition, IPOs must have a trading history of at least three months as of the reference date. The reference date for IPO inclusions is five weeks prior to the effective rebalancing dates, and additions are effective at the open of Monday following the third Friday of March, June, September, and December. The market capitalization and liquidity criteria of IPOs are evaluated as of the reference date. Since an IPO will have traded less than a full year, the trading value data that is available is annualized to determine index eligibility.

Constituent Selection. At each rebalancing, select all eligible stocks to form the index.

Constituent Weightings. At each rebalancing, the index is FMC weighted, subject to the following constraints:

- Cap single stock weights at 20% of the index.

Please refer to S&P Dow Jones Indices' Index Mathematics Methodology for more information on capped market capitalization weighted indices.

¹ Juniors are mining companies in the exploration and development stages seeking funding in order to enable continued mine exploration and production. For more information, please refer to <https://www.bvl.com.pe/mercado/segmentos-mercado/segmento-capital-de-riesgo>.

Rebalancing. The index rebalances annually, effective after the market close of the third Friday in September. In addition, the index reweights quarterly after the market close of the third Friday of March, June, and December. The rebalancing reference date is five weeks prior to the rebalancing effective date. Index shares calculate using closing prices on the Wednesday prior to the first Friday of the rebalancing month.

S&P Peru Select 20% Capped Index

Index Universe. Index composition is derived from the S&P Peru Total Index, adjusted for the upcoming rebalancing. North American listings of Peruvian companies are eligible for the index if they have greater liquidity than the local market listings. North American refers specifically to the NYSE, Nasdaq, and Toronto Stock Exchange.

For more information on domicile policy, please refer to S&P Dow Jones Indices' Equity Indices Policies & Practices Methodology.

Selection Universe. At each rebalancing, all stocks in the Index Universe that satisfy the following criteria as of the rebalancing reference date are selected and form the Selection Universe:

- **Market Capitalization.** Stocks must have an FMC of at least PEN 200 million (PEN 100 million for current constituents).
- **Liquidity.** Stocks must have a median daily value traded (MDVT) of at least PEN 150,000 (PEN 100,000 for current constituents) in the prior three-month and six-month periods. Both North American and local liquidities are considered in this screening. For stocks with less than six months of trading history (e.g., initial public offerings and spin-offs), the index applies the rule to the available trading history.
- **Trading Days.** Stocks must have traded at least 80% of all trading days in the three-month and six-month periods prior to the rebalancing reference date (70% for current constituents). For stocks with less than six months of trading history (e.g., initial public offerings and spin-offs), the index applies the rule to the available trading history.
- **Trading History.** Companies must have a trading history of at least six months to be considered for index inclusion. For initial public offerings or spin-offs with less than six months of trading history, this rule does not apply.
- **Listing.** The index primarily uses the local listing for each constituent. However, a North American listing may be considered if it is more liquid than the local one. The listing included in the index may change if the six-month MDVT of the non-index listing is twice as high as the included listing.
- **Multiple Share Classes and Juniors.** Each company is represented only once, by the most liquid share class, based on six-month MDVT as of the rebalancing reference date. For the higher liquidity share classes, FMC calculates by using the price and float-adjusted shares of the most liquid share class. Companies registered as "Juniors" are not eligible for index inclusion.
- **Initial Public Offerings (IPOs).** To allow for the prompt inclusion of significantly sized IPOs, the IPO must be among the top five companies in the market, based on its estimated FMC. The trading history criterion is waived for significantly sized IPOs.

Other IPOs must meet all eligibility criteria to be considered for index inclusion. Additions of eligible IPOs are made at the subsequent rebalancing.

Constituent Selection. At each rebalancing, select all eligible stocks. If there are fewer than 10 eligible stocks, rank the next most liquid stocks based on six-month MDVT. Add the stocks with the highest MDVT to the index until the constituent count reaches 10. If at this point there are still fewer than 10 constituents, the index will have fewer than 10 constituents.

If the stock count falls below eight in the period between rebalancings, add the next most liquid stocks based on six-month MDVT that meet the remaining eligibility criteria until the target count of 10 is met. The effective date of the addition is the same date as the deletion effective date. The six-month MDVT reference date for additions is the same reference date used for the latest rebalancing.

Constituent Weightings. At each rebalancing, the index is FMC weighted, subject to a single stock weight cap of 20%.

Please refer to S&P Dow Jones Indices' Index Mathematics Methodology for a detailed description of a capped market capitalization weighted index methodology.

Rebalancing. The index rebalances semi-annually, effective after the market close of the third Friday in March and September. During intra-rebalancing periods, there are no additions except as indicated under the IPO criterion. The rebalancing reference date for index composition changes is five weeks prior to the rebalancing date. Index shares calculate using closing prices on the Wednesday prior to the first Friday of the rebalancing month.

S&P Peru Select Capped Index

Index Universe. Index composition is derived from the S&P Peru Total Index, adjusted for the upcoming rebalancing. North American listings of Peruvian companies are eligible for the index if they have greater liquidity than the local market listings. North American refers specifically to the NYSE, Nasdaq, and Toronto Stock Exchange.

For more information on domicile policy, please refer to S&P Dow Jones Indices' Equity Indices Policies & Practices Methodology.

Selection Universe. At each rebalancing, all stocks in the Index Universe that satisfy the following criteria as of the rebalancing reference date are selected and form the Selection Universe:

- **Market Capitalization:** Stocks must have an FMC of at least PEN 200 million (PEN 100 million for current constituents).
- **Liquidity:** Stocks must have an MDVT of at least PEN 150,000 (PEN 100,000 for current constituents) in the prior three-month and six-month periods. Both North American and local liquidities are considered in this screening. For stocks with less than six months of trading history (e.g., initial public offerings and spin-offs), the index applies the rule to the available trading history.
- **Trading Days:** Stocks must have traded at least 80% of all trading days in the three-month and six-month periods prior to the rebalancing reference date (70% for current constituents). For stocks with less than six months of trading history (e.g., initial public offerings and spin-offs), the index applies the rule to the available trading history.
- **Trading History:** Stocks must have a trading history of at least six months. For initial public offerings or spin-offs with less than six months of trading history, this rule does not apply.
- **Listing:** The index primarily uses the local listing for each constituent. However, a North American listing may be considered if it is more liquid than the local one. The listing included in the index may change if the six-month MDVT of the non-index listing is twice as high as the included listing.
- **Multiple Share Classes and Juniors.** Each company is represented only once by the most liquid share class, based on six-month MDVT as of the rebalancing reference date. For the higher liquidity share classes, FMC calculates by using the price and float-adjusted shares of the most liquid share class. Companies registered as "Juniors" are not eligible for index inclusion.

Constituent Selection. At each rebalancing, select all eligible stocks. If there are fewer than 10 eligible stocks, rank the next most liquid stocks based on six-month MDVT. Add stocks with the highest MDVT to the index until the constituent count reaches 10. If at this point there are still fewer than 10 constituents, the index will have fewer than 10 constituents.

If the stock count falls below eight in the period between rebalancings, add the next most liquid stocks based on six-month MDVT that meet the remaining eligibility criteria until the target count of 10 is met. The effective date of the addition is the same date as the deletion effective date. The six-month MDVT reference date for additions is the same reference date used for the latest rebalancing.

Constituent Weightings. At each rebalancing, the index is FMC weighted, subject to a single stock weight cap of 13% and a sector weight cap of 40%. If there are fewer than 10 constituents, then the index is equal weighted and there is no sector weight cap.

Please refer to S&P Dow Jones Indices' Index Mathematics Methodology for a detailed description of capped market capitalization weighted and equal weighted index methodologies.

Rebalancing. The index rebalances semi-annually, effective after the market close of the third Friday in March and September. In addition, the index reweights quarterly after the market close of the third Friday

of June and December. The rebalancing reference date for index composition changes is five weeks prior to the rebalancing date. Index shares calculate using closing prices on the Wednesday prior to the first Friday of the rebalancing month.

Index Maintenance

Index Calculations

The indices are calculated by means of the divisor method used for all S&P Dow Jones Indices' equity indices.

For more information on the index calculation methodology, please refer to S&P Dow Jones Indices' Index Mathematics Methodology.

Additions

Except for spin-off companies, there are no additions between rebalancings.

Spin-Offs. Spin-offs are added to all indices of which the parent is a constituent at a zero price at the market close of the day before the ex-date. There is no divisor change. Spin-offs are assigned the same key attributes as the parent company at the time of the event. All spin-offs remain included in the indices and are evaluated at the next quarterly review.

Deletions

Between rebalancings, deletions can occur due to acquisitions, mergers, takeovers, bankruptcies, or delistings. The deletion of a stock from an index causes the weights of the rest of the stocks in that index to change. Relative weights stay the same.

Corporate Actions

Market Capitalization Weighted Indices. For information on the general corporate action treatments for the indices, please refer to the Market Capitalization Weighted Indices section in S&P Dow Jones Indices' Equity Indices Policies & Practices Methodology.

Currency of Calculation and Additional Index Return Series

Real-time spot Forex rates, as supplied by WMR, are used for ongoing real-time indices calculation.

Spot foreign exchange rates are taken daily at 4:15 PM New York Time and used in the end-of-day calculation of the indices.

In addition to the indices detailed in this methodology, additional return series versions of the indices may be available, including, but not limited to the following: currency, currency hedged, decrement, fair value, inverse, leveraged, and risk control versions. For a list of available indices, please refer to the [S&P DJI Methodology & Regulatory Status Database](#).

For information on various index calculations, please refer to S&P Dow Jones Indices' Index Mathematics Methodology.

For the inputs necessary to calculate certain types of indices, including decrement, dynamic hedged, fair value, and risk control indices, please refer to the Parameters documents available at www.spglobal.com/spdji.

Base Date and History Availability

Index history availability, base dates, and base values are shown in the table below.

Index	Launch Date	First Value Date	Base Date	Base Value
S&P Peru Total Index	08/08/2025	09/18/2015	09/20/2024	1000
S&P Peru Select 20% Capped Index	03/30/2020	09/18/2015	09/18/2015	100
S&P Peru Select Capped Index	01/30/2026	09/18/2015	09/20/2024	1000

Index Data

Calculation Return Types

S&P Dow Jones Indices calculates multiple return types which vary based on the treatment of regular cash dividends. The classification of regular cash dividends is determined by S&P Dow Jones Indices.

- Price Return (PR) versions are calculated without adjustments for regular cash dividends.
- Gross Total Return (TR) versions reinvest regular cash dividends at the close on the ex-date without consideration for withholding taxes.
- Net Total Return (NTR) versions, if available, reinvest regular cash dividends at the close on the ex-date after the deduction of applicable withholding taxes.

In the event there are no regular cash dividends on the ex-date, the daily performance of all three indices will be identical.

For a complete list of indices available, please refer to the daily index levels file (“SDL”).

For more information on the classification of regular versus special cash dividends as well as the tax rates used in the calculation of net return, please refer to S&P Dow Jones Indices’ Equity Indices Policies & Practices Methodology.

For more information on the calculation of return types, please refer to S&P Dow Jones Indices’ Index Mathematics Methodology.

Index Governance

Index Committee

An Index Committee maintains the indices. All committee members are full-time professional members of S&P Dow Jones Indices' staff. The Committee meets regularly. At each meeting, the Committee may review matters that may affect index constituents, statistics comparing the composition of the indices to the market, and any significant market events. In addition, the Index Committee may revise index policy covering rules for selecting constituents, treatment of dividends, share counts or other matters.

S&P Dow Jones Indices considers information about changes to its indices and related matters to be potentially market moving and material. Therefore, all Index Committee discussions are confidential.

S&P Dow Jones Indices' Index Committees reserve the right to make exceptions when applying the methodology if the need arises. In any scenario where the treatment differs from the general rules stated in this document or supplemental documents, clients will receive sufficient notice, whenever possible.

In addition to the daily governance of indices and maintenance of index methodologies, at least once within any 12-month period, the Index Committee reviews the methodology to ensure the indices continue to achieve the stated objectives, and that the data and methodology remain effective. In certain instances, S&P Dow Jones Indices may publish a consultation inviting comments from external parties.

For information on Quality Assurance and Internal Reviews of Methodology, please refer to S&P Dow Jones Indices' Equity Indices Policies & Practices Methodology.

Index Policy

Announcements

All index constituents are evaluated daily for data needed to calculate index levels and returns. All events affecting the daily index calculation are typically announced in advance via the Index Corporate Events report (SDE), delivered daily to all clients. Any unusual treatment of a corporate action or short notice of an event may be communicated via email to clients.

Pro-forma Files

In addition to the corporate events file (.SDE), S&P Dow Jones Indices provides constituent pro-forma files each time the indices rebalance. The pro-forma file is typically provided daily in advance of the rebalancing date and contains all constituents as well as their corresponding weights and index shares effective for the upcoming rebalancing. Since index shares are assigned based on prices on the Wednesday prior to the first Friday of the rebalancing month, the actual weight of each stock at the rebalancing differs from these weights due to market movements.

Please visit www.spglobal.com/spdji for a complete schedule of rebalancing timelines and pro-forma delivery times.

Holiday Schedule

The S&P Peru indices calculate daily, throughout the calendar year, when the BVL is open and trading.

A complete holiday schedule for the year is available on S&P Dow Jones Indices' Web site at www.spglobal.com/spdji.

Rebalancing

The Index Committee may change the date of a given rebalancing for reasons including market holidays occurring on or around the scheduled rebalancing date. Any such change will be announced with proper advance notice where possible.

Unexpected Exchange Closures

For information on Unexpected Exchange Closures, please refer to S&P Dow Jones Indices' Equity Indices Policies & Practices Methodology.

Recalculation Policy

For information on the recalculation policy, please refer to S&P Dow Jones Indices' Equity Indices Policies & Practices Methodology.

Real-Time Calculation

Real-time, intra-day, index calculations are executed for the indices, whenever any of their primary exchanges are open. Real-time indices are not restated.

For information on Calculations and Pricing Disruptions, Expert Judgment and Data Hierarchy, please refer to S&P Dow Jones Indices' Equity Indices Policies & Practices Methodology.

Contact Information

For questions regarding an index, please contact: index_services@spglobal.com.

Index Dissemination

Index levels are available through S&P Dow Jones Indices' Web site at www.spglobal.com/spdji, and major quote vendors (see codes below), numerous investment-oriented Web sites, and various print and electronic media.

Tickers

The table below lists headline indices covered by this document. All versions of the below indices that may exist are also covered by this document. Please refer to the [S&P DJI Methodology & Regulatory Status Database](#) for a complete list of indices covered by this document.

Index	Return Type	BBG	
		USD	PEN
S&P Peru Total Index	Price Return	SPPETIUP	SPPETIPP
	Total Return	SPPETIUT	SPPETIPT
	Net Total Return	SPPETIUN	SPPETIPN
S&P Peru Select 20% Capped Index	Price Return	SPBLSCUP	SPBLSCPP
	Total Return	SPBLSCUT	SPBLSCPT
	Net Total Return	SPBLSCUN	SPBLSCPN
S&P Peru Select Capped Index	Price Return	SPPERSUP	SPPERSPP
	Total Return	SPPERSUT	SPPERSPT
	Net Total Return	SPPERSUN	SPPERSPN

Index Data

Daily constituent and index level data are available via subscription.

For product information, please contact S&P Dow Jones Indices, www.spglobal.com/spdji/en/contact-us.

Web site

For further information, please refer to S&P Dow Jones Indices' Web site at www.spglobal.com/spdji.

Appendix A

Methodology Changes

Methodology changes since March 30, 2020, are as follows:

Change	Effective Date (After Close)	Previous Methodology	Updated Methodology
Index Universe: S&P Peru Select 20% Capped Index	09/19/2025	Index composition is derived from the S&P/BVL Peru General Index. North American listings of Peruvian companies are eligible for the index if they have greater liquidity than the local market listings. North American refers specifically to the NYSE, Nasdaq, and Toronto Stock Exchange.	Index composition is derived from the S&P Peru Total Index. North American listings of Peruvian companies are eligible for the index if they have greater liquidity than the local market listings. North American refers specifically to the NYSE, Nasdaq, and Toronto Stock Exchange.
Rebalancing: S&P Peru Select 20% Capped Index	09/20/2024	The index is rebalanced once a year, effective after the market close of the third Friday in September when additions and deletions are made as a result of a full review. During intra-rebalancing periods, there are no additions except as indicated under the IPO criterion. The rebalancing reference date for changes to index composition is five weeks prior to the rebalancing date. Rebalance index shares are calculated using closing prices from 12 business days prior to the rebalancing date.	The index rebalances semi-annually, effective after the market close of the third Friday in March and September. During intra-rebalancing periods, there are no additions except as indicated under the IPO criterion. The rebalancing reference date for index composition changes is five weeks prior to the rebalancing date. Rebalance index shares are calculated using closing prices from 12 business days prior to the rebalancing date.
Constituent Selection-Liquidity: S&P Peru Select 20% Capped Index	09/20/2024	As of the rebalancing reference date, stocks must have an MDVT of at least PEN 250,000 (PEN 125,000 for current constituents) in the prior three-month and six-month periods. Both North American and local liquidities are considered in this screening.	As of the rebalancing reference date, stocks must have an MDVT of at least PEN 150,000 (PEN 100,000 for current constituents) in the prior three-month and six-month periods. Both North American and local liquidities are considered in this screening.
Constituent Selection: S&P Peru Select 20% Capped Index	08/21/2023	All companies that satisfy the eligibility criteria listed in the methodology are selected and form the index.	At each rebalancing, select all stocks that satisfy the eligibility criteria. If there are fewer than 10 eligible stocks, rank the next most liquid stocks based on six-month MDVT. Add the stocks with the highest MDVT to the index until the constituent count reaches 10. If at this point there are still fewer than 10 constituents, the index will have fewer than 10 constituents. If the stock count falls below eight in the period between rebalancings, add the next most liquid stocks based on six-month MDVT that meet the remaining eligibility criteria until the target count of 10 is met. The effective date of the addition is the same date as the deletion effective date. The six-month MDVT reference date for additions is the same reference date used for the latest rebalancing.
Multiple Share Classes and Juniors: S&P Peru Select 20% Capped Index	09/18/2020	Each company is represented only once. The most liquid class, based on three-month MDVT as of the rebalancing reference date, is selected. For the higher liquidity share classes, the float-adjusted market capitalization is calculated by using the price and float-adjusted shares of the most liquid share class. Companies registered as "Juniors" are not eligible for index inclusion.	Each company is represented only once. The most liquid class, based on six-month MDVT as of the rebalancing reference date, is selected. For the higher liquidity share classes, the float-adjusted market capitalization is calculated by using the price and float-adjusted shares of the most liquid share class. Companies registered as "Juniors" are not eligible for index inclusion.

Disclaimer

Performance Disclosure/Back-Tested Data

Where applicable, S&P Dow Jones Indices and its index-related affiliates (“S&P DJI”) defines various dates to assist our clients by providing transparency. The First Value Date is the first day for which there is a calculated value (either live or back-tested) for a given index. The Base Date is the date at which the index is set to a fixed value for calculation purposes. The Launch Date designates the date when the values of an index are first considered live: index values provided for any date or time period prior to the index’s Launch Date are considered back-tested. S&P DJI defines the Launch Date as the date by which the values of an index are known to have been released to the public, for example via the company’s public website or its data feed to external parties. For Dow Jones-branded indices introduced prior to May 31, 2013, the Launch Date (which prior to May 31, 2013, was termed “Date of introduction”) is set at a date upon which no further changes were permitted to be made to the index methodology, but that may have been prior to the Index’s public release date.

Please refer to the methodology for the Index for more details about the index, including the manner in which it is rebalanced, the timing of such rebalancing, criteria for additions and deletions, as well as all index calculations.

Information presented prior to an index’s launch date is hypothetical back-tested performance, not actual performance, and is based on the index methodology in effect on the launch date. However, when creating back-tested history for periods of market anomalies or other periods that do not reflect the general current market environment, index methodology rules may be relaxed to capture a large enough universe of securities to simulate the target market the index is designed to measure or strategy the index is designed to capture. For example, market capitalization and liquidity thresholds may be reduced. In addition, forks have not been factored into the back-test data with respect to the S&P Cryptocurrency Indices. For the S&P Cryptocurrency Top 5 & 10 Equal Weight Indices, the custody element of the methodology was not considered; the back-test history is based on the index constituents that meet the custody element as of the Launch Date. Also, the treatment of corporate actions in back-tested performance may differ from treatment for live indices due to limitations in replicating index management decisions. Back-tested performance reflects application of an index methodology and selection of index constituents with the benefit of hindsight and knowledge of factors that may have positively affected its performance, cannot account for all financial risk that may affect results and may be considered to reflect survivor/look ahead bias. Actual returns may differ significantly from, and be lower than, back-tested returns. Past performance is not an indication or guarantee of future results.

Typically, when S&P DJI creates back-tested index data, S&P DJI uses actual historical constituent-level data (e.g., historical price, market capitalization, and corporate action data) in its calculations. As ESG investing is still in early stages of development, certain datapoints used to calculate certain ESG indices may not be available for the entire desired period of back-tested history. The same data availability issue could be true for other indices as well. In cases when actual data is not available for all relevant historical periods, S&P DJI may employ a process of using “Backward Data Assumption” (or pulling back) of ESG data for the calculation of back-tested historical performance. “Backward Data Assumption” is a process that applies the earliest actual live data point available for an index constituent company to all prior historical instances in the index performance. For example, Backward Data Assumption inherently assumes that companies currently not involved in a specific business activity (also known as “product involvement”) were never involved historically and similarly also assumes that companies currently involved in a specific business activity were involved historically too. The Backward Data Assumption allows the hypothetical back-test to be extended over more historical years than would be feasible using only actual data. For more information on “Backward Data Assumption” please refer to the FAQ. The methodology and factsheets of any index that employs backward assumption in the back-tested history will explicitly state so. The methodology will include an Appendix with a table setting forth the specific data points and relevant time period for which backward projected data was used. Index returns shown do not represent the results of actual trading of investable assets/securities. S&P DJI maintains the index and calculates the index levels and performance shown or discussed but does not manage any assets.

Index returns do not reflect payment of any sales charges or fees an investor may pay to purchase the securities underlying the Index or investment funds that are intended to track the performance of the Index. The imposition of these fees and charges would cause actual and back-tested performance of the securities/fund to be lower than the Index performance shown. As a simple example, if an index returned 10% on a US \$100,000 investment for a 12-month period (or US \$10,000) and an actual asset-based fee of 1.5% was imposed at the end of the period on the investment plus accrued interest (or US \$1,650), the net return would be 8.35% (or US \$8,350) for the year. Over a three-year period, an annual 1.5% fee taken at year end with an assumed 10% return per year would result in a cumulative gross return of 33.10%, a total fee of US \$5,375, and a cumulative net return of 27.2% (or US \$27,200).

Intellectual Property Notices/Disclaimer

© 2026 S&P Dow Jones Indices. All rights reserved. S&P, S&P 500, SPX, SPY, The 500, US500, US 30, S&P 100, S&P COMPOSITE 1500, S&P 400, S&P MIDCAP 400, S&P 600, S&P SMALLCAP 600, S&P GIVI, GLOBAL TITANS, DIVIDEND ARISTOCRATS, Select Sector, S&P MAESTRO, S&P PRISM, S&P STRIDE, GICS, SPIVA, SPDR, INDEXOLOGY, iTraxx, iBoxx, ABX, ADBI, CDX, CMBX, MBX, MCDX, PRIMEX, HHPI, and SOVX are registered trademarks of S&P Global, Inc. (“S&P Global”) or its affiliates. DOW JONES, DJIA, THE DOW and DOW JONES INDUSTRIAL AVERAGE are trademarks of Dow Jones Trademark Holdings LLC (“Dow Jones”). These trademarks together with others have been licensed to S&P Dow Jones Indices LLC. Redistribution or reproduction in whole or in part are prohibited without written permission of S&P Dow Jones Indices LLC. This document does not constitute an offer of services in jurisdictions where S&P DJI does not have the necessary licenses. Except for certain custom index calculation services, all information provided by S&P DJI is impersonal and not tailored to the needs of any person, entity, or group of persons. S&P DJI receives compensation in connection with licensing its indices to third parties and providing custom calculation services. Past performance of an index is not an indication or guarantee of future results.

It is not possible to invest directly in an index. Exposure to an asset class represented by an index may be available through investable instruments based on that index. S&P DJI does not sponsor, endorse, sell, promote or manage any investment fund or other investment vehicle that is offered by third parties and that seeks to provide an investment return based on the performance of any index. S&P DJI makes no assurance that investment products based on the index will accurately track index performance or provide positive investment returns. S&P DJI is not an investment advisor, commodity trading advisor, fiduciary, “promoter” (as defined in the Investment Company Act of 1940, as amended) or “expert” as enumerated within 15 U.S.C. § 77k(a), and S&P DJI makes no representation regarding the advisability of investing in any such investment fund or other investment vehicle. A decision to invest in any such investment fund or other investment vehicle should not be made in reliance on any of the statements set forth in this document. S&P DJI is not a tax advisor. Inclusion of a security, commodity, crypto currency, or other asset within an index is not a recommendation by S&P DJI to buy, sell, or hold such security, commodity, crypto currency, or other asset, nor is it considered to be investment or trading advice.

These materials have been prepared solely for informational purposes based upon information generally available to the public and from sources believed to be reliable. No content contained in these materials (including index data, ratings, credit-related analyses and data, research, valuations, model, software or other application or output therefrom) or any part thereof (“Content”) may be modified, reverse engineered, reproduced, or distributed in any form or by any means, or stored in a database or retrieval system, without the prior written permission of S&P DJI. The Content shall not be used for any unlawful or unauthorized purposes. S&P DJI and its third-party data providers and licensors (collectively “S&P Dow Jones Indices Parties”) do not guarantee the accuracy, completeness, timeliness, or availability of the Content. S&P Dow Jones Indices Parties are not responsible for any errors or omissions, regardless of the cause, for the results obtained from the use of the Content. THE CONTENT IS PROVIDED ON AN “AS IS” “WHERE IS” BASIS. S&P DOW JONES INDICES PARTIES DISCLAIMS ANY AND ALL EXPRESS OR IMPLIED WARRANTIES, INCLUDING, BUT NOT LIMITED TO, ANY WARRANTIES OF MERCHANTABILITY OR FITNESS FOR A PARTICULAR PURPOSE OR USE, FREEDOM FROM BUGS, SOFTWARE ERRORS OR DEFECTS, THAT THE CONTENT’S FUNCTIONING WILL BE UNINTERRUPTED OR THAT THE CONTENT WILL OPERATE WITH ANY SOFTWARE OR

HARDWARE CONFIGURATION. In no event shall S&P Dow Jones Indices Parties be liable to any party for any direct, indirect, incidental, exemplary, compensatory, punitive, special, or consequential damages, costs, expenses, legal fees, or losses (including, without limitation, lost income or lost profits and opportunity costs) in connection with any use of the Content even if advised of the possibility of such damages.

Credit-related information and other analyses, including ratings, research and valuations are generally provided by licensors and/or affiliates of S&P Dow Jones Indices, including but not limited to S&P Global's other divisions such as S&P Global Market Intelligence. Any credit-related information and other related analyses and statements in the Content are statements of opinion as of the date they are expressed and not statements of fact. Any opinion, analyses and rating acknowledgement decisions are not recommendations to purchase, hold, or sell any securities or to make any investment decisions, and do not address the suitability of any security. S&P Dow Jones Indices does not assume any obligation to update the Content following publication in any form or format. The Content should not be relied on and is not a substitute for the skill, judgment and experience of the user, its management, employees, advisors and/or clients when making investment and other business decisions. S&P DJI does not act as a fiduciary or an investment advisor. While S&P DJI has obtained information from sources it believes to be reliable, S&P DJI does not perform an audit or undertake independent verification of any information it receives. S&P DJI reserves the right to vary or discontinue any index at any time for regulatory or other reasons. Various factors, including external factors beyond S&P DJI's control might necessitate material changes to indices.

To the extent that regulatory authorities allow a rating agency to acknowledge in one jurisdiction a rating issued in another jurisdiction for certain regulatory purposes, S&P Global Ratings reserves the right to assign, withdraw or suspend such acknowledgement at any time and in its sole discretion. S&P Dow Jones Indices, including S&P Global Ratings, disclaim any duty whatsoever arising out of the assignment, withdrawal, or suspension of an acknowledgement as well as any liability for any damage alleged to have been suffered on account thereof. Affiliates of S&P Dow Jones Indices LLC, including S&P Global Ratings, may receive compensation for its ratings and certain credit-related analyses, normally from issuers or underwriters of securities or from obligors. Such affiliates of S&P Dow Jones Indices LLC, including S&P Global Ratings, reserve the right to disseminate its opinions and analyses. Public ratings and analyses from S&P Global Ratings are made available on its Web sites, www.standardandpoors.com (free of charge), and www.ratingsdirect.com and www.globalcreditportal.com (subscription), and may be distributed through other means, including via S&P Global Ratings publications and third-party redistributors. Additional information about our ratings fees is available at www.standardandpoors.com/usratingsfees.

S&P Global keeps certain activities of its various divisions and business units separate from each other to preserve the independence and objectivity of their respective activities. As a result, certain divisions and business units of S&P Global may have information that is not available to other business units. S&P Global has established policies and procedures to maintain the confidentiality of certain nonpublic information received in connection with each analytical process.

In addition, S&P Dow Jones Indices provides a wide range of services to, or relating to, many organizations, including issuers of securities, investment advisers, broker-dealers, investment banks, other financial institutions, and financial intermediaries, and accordingly may receive fees or other economic benefits from those organizations, including organizations whose securities or services they may recommend, rate, include in model portfolios, evaluate, or otherwise address.

Some indices use the Global Industry Classification Standard (GICS®), which was developed by, and is the exclusive property and a trademark of, S&P Global and MSCI. Neither MSCI, S&P DJI nor any other party involved in making or compiling any GICS classifications makes any express or implied warranties or representations with respect to such standard or classification (or the results to be obtained by the use thereof), and all such parties hereby expressly disclaim all warranties of originality, accuracy, completeness, merchantability, or fitness for a particular purpose with respect to any of such standard or classification. Without limiting any of the foregoing, in no event shall MSCI, S&P DJI, any of their affiliates or any third party involved in making or compiling any GICS classifications have any liability for any direct,

indirect, special, punitive, consequential or any other damages (including lost profits) even if notified of the possibility of such damages.

S&P Dow Jones Indices products are governed by the terms and conditions of the agreements under which they may be provided. A license is required from S&P Dow Jones Indices to display, create derivative works of and/or distribute any product or service that uses, is based upon and/or refers to any S&P Dow Jones Indices and/or index data.

The Content may have been created with the assistance of an artificial intelligence (AI) tool. While the AI tool may provide suggestions and insights, the final Content was composed, reviewed, edited, and approved by a human(s) at S&P Dow Jones Indices. As such, S&P DJI claims full copyright ownership of this AI-assisted Content, in accordance with applicable laws and regulations.

ESG Indices Disclaimer

S&P DJI provides indices that seek to select, exclude, and/or weight index constituents based on, but not limited to, certain environmental, social or governance (ESG) indicators, or a combination of those indicators, including the following: environmental indicators (including the efficient use of natural resources, the production of waste, greenhouse gas emissions, or impact on biodiversity); social indicators (such as, inequality and investment in human capital); governance indicators (such as sound management structures, employee relations, remuneration of staff, tax compliance, respect for human rights, anti-corruption and anti-bribery matters), specific sustainability or values-related company involvement indicators (for example, production/distribution of controversial weapons, tobacco products, or thermal coal), or controversies monitoring (including research of media outlets to identify companies involved in ESG-related incidents).

S&P DJI ESG indices use ESG metrics and scores in the selection and/or weighting of index constituents. ESG scores or ratings seek to measure or evaluate a company's, or an asset's, performance with respect to environmental, social and corporate governance issues.

The ESG scores, ratings, and other data used in S&P DJI ESG indices is supplied directly or indirectly by third parties (note these parties can be independent affiliates of S&P Global or unaffiliated entities) so an S&P DJI ESG index's ability to reflect ESG factors depends on these third parties' data accuracy and availability.

ESG scores, ratings, and other data may be reported (meaning that the data is provided as disclosed by companies, or an asset, or as made publicly available), modelled (meaning that the data is derived using a proprietary modelling process with only proxies used in the creation of the data), or reported and modelled (meaning that the data is either a mix of reported and modelled data or is derived from the vendor using reported data /information in a proprietary scoring or determination process).

ESG scores, ratings, and other data, whether from an external and/or internal source, is based on a qualitative and judgmental assessment, especially in the absence of well-defined market standards, and due to the existence of multiple approaches and methodologies to assess ESG factors and considerations. An element of subjectivity and discretion is therefore inherent in any ESG score, rating, or other data and different ESG scoring, rating, and/or data sources may use different ESG assessment or estimation methodologies. Different persons (including ESG data ratings, or scoring providers, index administrators or users) may arrive at different conclusions regarding the sustainability or impact of a particular company, asset, or index.

Where an index uses ESG scores, ratings or other data supplied directly or indirectly by third parties, S&P DJI does not accept responsibility for the accuracy or completeness of such ESG scores, ratings, or data. No single clear, definitive test or framework (legal, regulatory, or otherwise) exists to determine 'ESG', 'sustainable', 'good governance', 'no adverse environmental, social and/or other impacts', or other equivalently labelled objectives. In the absence of well-defined market standards and due to the existence of multitude approaches, the exercise of judgment is necessary. Accordingly, different persons may classify the same investment, product and/or strategy differently regarding 'ESG', 'sustainable', 'good

governance', 'no adverse environmental, social and/or other impacts', or other equivalently labelled objectives. Furthermore, the legal and/or market position on what constitutes an 'ESG', 'sustainable', 'good governance', 'no adverse environmental, social and/or other impacts', or other equivalently labelled objectives may change over time, especially as further regulatory or industry rules and guidance are issued and the ESG sustainable finance framework becomes more sophisticated.

Prospective users of an S&P DJI ESG Index are encouraged to read the relevant index methodology and related disclosures carefully to determine whether the index is suitable for their potential use case or investment objective.