

Modification to the Methodologies of the S&P/TSX Indices

TORONTO, AUGUST 6, 2021: S&P Dow Jones Indices (“S&P DJI”) announces changes to the methodologies of the following indices:

S&P/TSX FMC Weighted Indices	
Index Names	Index Codes
S&P/TSX Composite Index	15
S&P/TSX Completion Index	SPTSEM
S&P/TSX Smallcap Index	SPTSES
S&P/TSX Smallcap Select Index	SPTSSES
S&P/TSX Composite Dividend Index	TXDC
S&P/TSX Income Trust Index	SPRTCM

Following the announcement of the results of the S&P Dow Jones Indices Consultation on the Quarterly Rebalancing Process, S&P DJI will modify the rebalancing reference date from the last trading day of February, May, August, and November to 10 business days prior to the first Friday of the rebalancing month. The table below summarizes the changes.

Change	Methodology	
	Previous	Updated
Reference Date for S&P/TSX Composite, S&P/TSX Completion, S&P/TSX Composite Dividend, and S&P/TSX Income Trust	The reference date is the last trading day of February, May, August, and November.	The reference date is 10 business days prior to the first Friday of March, June, September, and December.
Reference Date for S&P/TSX Smallcap	The reference date is the last trading day of February and August.	The reference date is 10 business days prior to the first Friday of March and September.
Reference Date for S&P/TSX Smallcap Select	The reference date is the last trading day of May and November.	The reference date is 10 business days prior to the first Friday of June and December.

S&P DJI will also modify the shares outstanding and Investable Weight Factor (“IWF”) reference dates for quarterly rebalancings for all float-adjusted market capitalization (“FMC”) indices that rebalance effective prior to the market open on the Monday following the third Friday in March, June, September, and December. In addition, S&P DJI will expand the pro-forma announcement schedule for all FMC weighted indices to include two weeks of pro-forma files during quarterly rebalancings.

There will be no changes to the capped and alternatively weighted indices (i.e. non-FMC weighted indices) at this time. Based on client feedback during the S&P Dow Jones Indices Consultation on the Quarterly Rebalancing Process, S&P DJI intends to review capped and alternatively weighted indices at a future date.

The table on the following page summarizes the upcoming September 2021 quarterly rebalancing schedule including the previously described changes.

September 2021 Quarterly Rebalancing Timeline	
Date ¹	Description
Monday, August 9 to Friday, August 20	10-day VWAP period.
Friday, August 13	Shares outstanding and IWF reference date. This is the cutoff date for publicly available information used for quarterly shares outstanding and IWF changes.
Friday, August 20	Reference date for S&P/TSX FMC weighted indices.
Friday, September 3	Dissemination of pro-forma files for all FMC weighted indices.
Tuesday, September 7 to Friday, September 17	Freeze period for accelerated implementation rules.
Friday, September 10	Dissemination of pro-forma files for capped and alternatively weighted indices.
Friday, September 17	Announcement of any changes that qualified under the accelerated implementation rules during the freeze period. These changes will be implemented five business days after the quarterly rebalancing effective date (i.e. Monday, September 27).
Monday, September 20 ²	Rebalancing effective date.

S&P DJI will implement the previously described changes in conjunction with the September 2021 rebalancing, which takes effect prior to the market open on Monday, September 20, 2021. The changes will first be visible to clients beginning after the market close on Friday, September 3, 2021.

Please note that the S&P/TSX Canadian Indices and S&P/TSX Smallcap Select Methodologies on S&P DJI's website are being updated to reflect these changes.

For more information about S&P DJI, please visit www.spdji.com.

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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FOR MORE INFORMATION:

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¹ After the market close unless otherwise stated.

² Prior to the market open.