

Modification to the Methodologies of Certain S&P Kensho Indices

NEW YORK, FEBRUARY 22, 2023: S&P Dow Jones Indices (“S&P DJI”) announces changes to the methodologies of the S&P Kensho Indices, S&P Kensho Global Indices, S&P Kensho Capped Indices, and S&P Kensho New Economies Sector Rotator Index.

In order to better align operational procedures with similar indices, S&P DJI is amending some of the reconstitution and rebalancing reference and effective dates. The table below summarizes the changes.

Change	Methodology	
	Previous	Updated
Reconstitution and Rebalancing Effective Dates	The following indices are reconstituted after the close on the first trading day following May 14th with a reference date of the last trading day in April and rebalanced after the close on the first trading day following November 14th with a reference date of the last trading day in October.	The following indices are reconstituted after the close on the third Friday of May with a reference date of the close of the last trading day in April and rebalanced after the close on the third Friday of November with a reference date of the close of the last trading day in October .
Reconstitution and Rebalancing Reference Dates	The following indices are reconstituted after the close on the third Friday in June with a reference date of the first Friday in June and rebalanced after the close on the third Friday in December with a reference date of the first Friday in December.	The following indices are reconstituted after the close on the third Friday in June with a reference date of the close of the last trading day in May and rebalanced after the close on the third Friday in December with a reference date of the close of the last trading day in November .
Rebalancing Reference and Effective Dates	The following indices rebalance semi-annually, effective at the open of the first trading day following the 14th calendar day after the reference date. The rebalancing reference date is the close of the first business day following the third Friday of December and June, respectively.	The following indices rebalance semi-annually, effective after the close on the third Friday of July and January with a reference date of the close of the last trading day in June and December, respectively.

Please see the table below for the impacted indices.

Impacted Indices	
S&P Kensho Advanced Transport Systems Index	S&P Kensho Future Communication Index
S&P Kensho Wearables Index	S&P Kensho Liquid Future Communication Index
S&P Kensho Autonomous Vehicles Index	S&P Kensho New Economies Composite Index
S&P Kensho Cyber Security Index	S&P Kensho New Economies Select Index
S&P Kensho Smart Borders Index	S&P Kensho Cyber Security Mid-Large Cap Index
S&P Kensho Smart Grids Index	S&P Kensho Advanced Manufacturing Index
S&P Kensho Smart Buildings Index	S&P Kensho New Technology Index
S&P Kensho Space Index	S&P Kensho Sustainable Staples Index
S&P Kensho Digital Communities Index	S&P Kensho Capped Smart Transportation Index
S&P Kensho Enterprise Collaboration Index	S&P Kensho Capped Democratized Banking Index
S&P Kensho Electric Vehicles Index	S&P Kensho Capped Future Communication Index
S&P Kensho Hydrogen Economy Index	S&P Kensho Capped Advanced Manufacturing Index
S&P Kensho Smart Factories Index	S&P Kensho LargeMidCap Future Security Index
S&P Kensho Global Cryptocurrency & Blockchain Equity Index	S&P Kensho LargeMidCap Intelligent Infrastructure Index
S&P Kensho Liquid Global Cryptocurrency & Blockchain Equity Index	S&P Kensho LargeMidCap Smart Transportation Index
S&P Kensho Capped Electric Vehicles Index	S&P Kensho LargeMidCap Final Frontiers Index
S&P Kensho Capped Robotics Index	S&P Kensho LargeMidCap Clean Power Index
S&P Kensho Future Security Index	S&P Kensho LargeMidCap Human Evolution Index
S&P Kensho Intelligent Infrastructure Index	S&P Kensho LargeMidCap Democratized Banking Index
S&P Kensho Smart Transportation Index	S&P Kensho LargeMidCap Future Communications Index
S&P Kensho Final Frontiers Index	S&P Kensho LargeMidCap Advanced Manufacturing Index
S&P Kensho Clean Power Index	S&P Kensho LargeMidCap Sustainable Staples Index
S&P Kensho Human Evolution Index	S&P Kensho Sustainable Technologies Index
S&P Kensho Democratized Banking Index	S&P Kensho New Economies Sector Rotator Index

The proforma file (*PRO.SDC) distribution start date and pricing reference dates used to calculate new index shares will be impacted for any index where the effective date is changing.

Please note that the S&P Kensho Indices, S&P Kensho Global Indices, S&P Kensho Capped Indices, and S&P Kensho New Economies Sector Rotator Index methodologies on the S&P DJI's website are being updated to reflect these changes.

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.

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