

S&P/BVL Peru Select and S&P/BVL Peru Select 20% Capped Indices Consultation on Eligibility and Rebalancing Frequency

MEXICO CITY, JULY 8, 2024: S&P Dow Jones Indices (“S&P DJI”) is conducting a consultation with market participants on potential changes to the S&P/BVL Peru Select and S&P/BVL Peru Select 20% Capped indices.

Due to the continued deterioration in liquidity market conditions, and to improve the breadth and stability of the index composition, S&P DJI is proposing changes to the liquidity eligibility requirement and rebalancing frequency.

The table below summarizes the proposed liquidity requirement changes for the S&P/BVL Peru Select and S&P/BVL Peru Select 20% Capped indices.

Proposed Changes	Methodology	
	Current	Proposed
Eligibility Criteria	Liquidity: As of the rebalancing reference date, stocks must have a medium daily value traded (MDVT) of at least PEN 250,000 (PEN 125,000 for current constituents) in the prior three-month and six-month periods, which includes both local and North American liquidities.	Liquidity: 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, which includes both local and North American liquidities.

Additionally, the following table summarizes the proposed rebalancing frequency change for the S&P/BVL Peru Select 20% Capped Index.

Proposed Changes	Methodology	
	Current	Proposed
Rebalancings	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.	The index rebalances semi-annually , effective after the market close of the third Friday in March and September .

For additional information about the S&P/BVL Indices, please refer to the S&P/BVL Indices Methodology available [here](#).

IMPACT ANALYSIS

Please refer to the presentation available [here](#) for further background on the proposed changes, including information on the hypothetical impact of the proposed changes using data from the March 2018 rebalancing to the March 2024 rebalancing.

You may find additional data and analysis in our Client Resource Center www.spglobal.com/spdji/en/client-services/ which may be updated from time to time throughout the consultation. Additional data and analysis may also be made available upon request.

IMPACTED INDICES

INDEX NAME	INDEX CODE
S&P/BVL Peru Select Index (USD)	SPBLPSUP
S&P/BVL Peru Select 20% Capped Index (PEN)	SPBLSCPP

IMPLEMENTATION TIMING

S&P DJI is proposing to implement the previously described methodology changes, if adopted, prior to the market open on **Monday, September 23, 2024**, in conjunction with the September semi-annual rebalancing. If adopted, the changes will first be visible to clients in pro-forma files beginning on **Friday, September 6, 2024**.

QUESTIONS

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

1. Do you agree with the proposed change to the liquidity eligibility requirement for the S&P/BVL Peru Select and S&P/BVL Peru Select 20% Capped indices?
2. Do you agree with the proposed change to the rebalancing frequency for the S&P/BVL Peru Select 20% Capped Index?
3. Do you agree with the existing minimum constituent selection count rule that, when applicable, stocks are selected by liquidity (based on six-month MDVT) or should float-adjusted market capitalization (FMC) also be included?
 - Option 1: MDVT only (current)
 - Option 2: MDVT and FMC
4. If any of the proposed changes are adopted, do you agree with the proposed implementation date?
5. Do you have any other comments or feedback regarding the proposed changes outlined above?

Participation in this consultation is important as S&P DJI gathers information from various market participants in order to properly evaluate market participants' views and preferences. Please respond to this survey by **August 5, 2024**, 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 all comments from this consultation will be reviewed and considered before a final decision is made; however, S&P DJI makes no guarantees nor is under any 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, an announcement will be posted on our website.

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

CONSULTATION

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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