

## Constituent Weighting Reference Date Methodology Update

**NEW YORK, DECEMBER 2, 2024:** S&P Dow Jones Indices (“S&P DJI”) announces a methodology change to the constituent weighting reference date for the indices listed below. The table below details the changes.

This adjustment better aligns the indices with S&P DJI’s standard capping and weighting procedures. There are no changes to the methodologies concerning actual capping or weighting processes. Moreover, the rebalancing effective dates and announcement dates will remain unchanged.

Change	Index Family	Methodology	
		Previous	Updated
Constituent Weighting Reference Date	Select Industry Indices	Closing prices as of the second Friday of the rebalancing month are used for setting index shares.	Closing prices as of the <b>Wednesday prior to the second Friday</b> of the rebalancing month are used for setting index shares.
	Select Sector Indices	The rebalancing reference date is the second Friday of March, June, September, and December.	The rebalancing reference date is the <b>Wednesday prior to the second Friday</b> of March, June, September, and December.
	S&P MidCap 400 Capped Sector Indices		
	S&P Select Sector 15/60 Capped Indices		
	S&P SmallCap 600 Capped Sector Indices		
	S&P Select Sector Capped 20% Indices		
	S&P 900 Banks (Industry) 7/4 Capped Index (USD)	The reference date is the second Friday of each rebalancing month.	The reference date is the <b>Wednesday prior to the second Friday</b> of each rebalancing month.
	S&P 500 Top 10 25% Capped Index (USD)		
	S&P 500 3% Capped Index (USD)		
	S&P 500 Capped 35/20 Indices	The reference date for capping is the second Friday of the reweighting month.	The capping reference date is the <b>Wednesday prior to the second Friday</b> of the reweighting month.
	S&P Select Sector Daily Capped 25/20 Indices	The reference date for quarterly capping is the second Friday of March, June, September, and December.	The quarterly capping reference date is the <b>Wednesday prior to the second Friday</b> of March, June, September, and December.
	S&P Equal Weight U.S. Indices	The reference date for weighting is the second Friday of the reweighting month.	The weighting reference date is the <b>Wednesday prior to the second Friday</b> of the reweighting month.
	Dow Jones Industrial Average Equal Weight Index	At each quarterly rebalancing, companies are equal weighted using closing prices as of the second Friday of the quarter ending month as the reference price.	At each quarterly rebalancing, companies are equal weighted using closing prices as of the <b>Wednesday prior to the second Friday</b> of the quarter ending month as the reference price.

Change	Index Family	Methodology	
		Previous	Updated
	Dow Jones Industrial Average Yield Weighted	Index shares are assigned based on closing prices as of the second Friday of March and September.	Index shares are assigned based on closing prices as of the <b>Wednesday prior to the second Friday</b> of March and September.
	Revenue-Weighted Indices	Stocks are assigned index shares using the closing prices as of five business days prior to the rebalancing effective date as the reference price	Stocks are assigned index shares using the closing prices as of <b>seven</b> business days prior to the rebalancing effective date as the reference price

## IMPACTED INDICES

For a full list of impacted indices, please see the file [here](#).

## IMPLEMENTATION TIMING

This change will be implemented in conjunction with the upcoming December rebalancing, which takes effect prior to the market open on **Monday, December 23, 2024**, with the changes first visible to clients on **Friday, December 13, 2024**.

For more information about S&P Dow Jones Indices, please visit [www.spglobal.com/spdji](http://www.spglobal.com/spdji).

## ABOUT S&P DOW JONES INDICES

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