

## S&P ESG Elite Index Series Eligibility Criteria Methodology Update

**AMSTERDAM, DECEMBER 9, 2024:** S&P Dow Jones Indices (“S&P DJI”) announces the additional exclusions of fossil fuel operations and power generation to the following indices:

- S&P 500® ESG Elite Index
- S&P ESG Elite High Yield Dividend Aristocrats Index
- S&P Developed ESG Elite Dividend Aristocrats Index

The additional exclusions and the thresholds are detailed below.

### Exclusions Based on Revenue Thresholds in Fossil Fuel Operations and Power Generation

As of each rebalancing reference date, exclude companies from the eligible universe if the sum of revenues derived from the relevant Trucost sectors breach the following revenue thresholds.

Exclusion Type	Trucost Revenue Sectors	Revenue Threshold
Coal Exploration or Processing	Bituminous Coal and Lignite Surface Mining Bituminous Coal Underground Mining All Other Petroleum and Coal Products Manufacturing Pipeline Transportation	≥ 1%
Oil Exploration or Processing	All Other Petroleum and Coal Products Manufacturing Crude Petroleum and Natural Gas Extraction Drilling Oil and Gas Wells Support Activities for Oil and Gas Operations Petroleum Lubricating Oil and Grease Manufacturing Mining and Oil and Gas Field Machinery Manufacturing Tar Sands Extraction Petroleum Refineries Petrochemical Manufacturing Pipeline Transportation	≥ 10%
Natural Gas Exploration or Processing	Crude Petroleum and Natural Gas Extraction Drilling Oil and Gas Wells Support Activities for Oil and Gas Operations Mining and Oil and Gas Field Machinery Manufacturing Natural Gas Liquid Extraction Natural Gas Distribution Industrial Gas Manufacturing Pipeline Transportation	≥ 50%
Power Generation	Coal Power Generation Petroleum Power Generation Natural Gas Power Generation Biomass Power Generation	≥ 50%

\*These exclusions use a sector revenues dataset from [Trucost](#).

## IMPACTED INDICES

Index Name	Index Code
S&P 500® ESG Elite Index	SPXESEUP
S&P ESG Elite High Yield Dividend Aristocrats Index	SPEEHDUP
S&P Developed ESG Elite Dividend Aristocrats Index	SPDEEDUP

## IMPLEMENTATION TIMING

S&P DJI will implement the previously described methodology changes in conjunction with the next rebalancing for each of the aforementioned indices. For the **S&P ESG Elite High Yield Dividend Aristocrats Index and S&P Developed ESG Elite Dividend Aristocrats Index**, the change will take effect prior to the market open on **Monday, February 3, 2025**. The changes will first be visible to clients in pro-forma files beginning on **Friday, January 24, 2025**. For the **S&P 500® ESG Elite Index**, the change will take effect prior to the market open on **Thursday, May 1, 2025**. The changes will first be visible to clients in pro-forma files beginning on **Wednesday, April 23, 2025**.

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

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