

## S&P China A Factor Indices Consultation on Universe Change

**NEW YORK, JANUARY 29, 2025:** S&P Dow Jones Indices (“S&P DJI”) is conducting a consultation with market participants on a potential change to the S&P China A Factor Indices.

To reduce the turnover of the indices and minimize the occurrence of weight capping constraints relaxation, S&P DJI is considering a change to the indices’ universe. The table below summarizes the proposed changes.

Proposed Changes	Methodology	
	Current	Proposed
Index Universe: <ul style="list-style-type: none"> <li>S&amp;P China A-Share Quality Index</li> <li>S&amp;P China A-Share Short-Term Momentum Index</li> <li>S&amp;P China A-Share Low Volatility Index</li> </ul>	S&P China A Domestic BMI	S&P China A Domestic LargeMidCap
<ul style="list-style-type: none"> <li>S&amp;P China A-Share Enhanced Value Index</li> </ul>	S&P China A BMI Domestic + S&P China A Venture Enterprises Index	S&P China A Domestic LargeMidCap

Please refer to the [S&P Enhanced Value Indices Methodology](#), [S&P Quality Indices Methodology](#), [S&P Momentum Indices Methodology](#) and [S&P Low Volatility Indices Methodology](#) for more information on the indices.

### IMPACT ANALYSIS

Using data from the December 2024 rebalancing, an analysis of the hypothetical impact that would have occurred had the previously described proposed changes been applied at that rebalance can be found [here](#).

Additional data and analysis may be made available in the Client Resource Center [www.spglobal.com/spdji/en/client-services/](http://www.spglobal.com/spdji/en/client-services/), which may be updated from time to time throughout the consultation without notice. Additional data and analysis may also be made available upon request.

### IMPLEMENTATION TIMING

S&P DJI is proposing to implement the previously described methodology change, if adopted, in conjunction with the June 2025 rebalancing, which is effective after the close on Friday, June 20, 2025. If adopted, the change will first be visible to clients in pro-forma files beginning on Friday, June 13, 2025.

### 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 indices’ universe?

2. **If the proposed change is adopted, do you agree with the proposed implementation date?**
3. **Do you have any other comments or feedback regarding the proposed change outlined above?**

Participation in this consultation is important as S&P DJI gathers information from various market participants to properly evaluate the market participants' views and preferences. Please respond to this survey by **Wednesday, February 26, 2025**, as S&P DJI does not accept survey 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 S&P DJI reviews and considers all feedback before a final decision is made. However, S&P DJI makes no guarantees and is under no 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, the change(s) will be announced to clients and posted on the S&P DJI website with prior notice ahead of the effective date.*

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](http://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<sup>®</sup> and the Dow Jones Industrial Average<sup>®</sup>. 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.

S&P Dow Jones Indices is a division of S&P Global (NYSE: SPGI), which provides essential intelligence for individuals, companies and governments to make decisions with confidence. For more information, visit [www.spglobal.com/spdji](http://www.spglobal.com/spdji).

### FOR MORE INFORMATION:

#### **S&P Dow Jones Indices**

[index\\_services@spglobal.com](mailto:index_services@spglobal.com)

## CONSULTATION