

Dow Jones Sustainability Indices *Methodology*

December 2023

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Introduction

Index Objective

The Dow Jones Sustainability Indices (DJSI) are float-adjusted market capitalization (FMC) weighted indices measuring the performance of companies selected with Environmental, Social, Governance & Economic (ESG) criteria using a best-in-class approach.

Highlights

S&P Dow Jones Indices partners with S&P Global Sustainable¹, a specialist in ESG research and data, to provide investors with objective benchmarks for managing their sustainability investment portfolios. The DJSI allow the creation of portfolios of companies that fulfill certain sustainability criteria better than the majority of their peers within a given CSA industry.

The DJSI index family includes sub-indices that apply exclusions based on companies' involvement in specific business activities.

Index Family

The DJSI benchmarks comprise three geographical breakdowns: DJSI World, DJSI Regions, and DJSI Countries. Indices within these geographical divisions use different starting universes and different percentiles to mark the cutoff point in selecting the higher ranked companies by S&P Global CSA Score (see *Constituent Selection* for details). This means that the emerging markets, country and regional indices are not simply sub-indices of the DJSI World, and there is no roll up of indices from country to region, to world.

The Dow Jones Sustainability Indices benchmark family consists of the following indices:

Geographical Breakdown	Index
DJSI World	Dow Jones Sustainability World Dow Jones Sustainability World Enlarged Dow Jones Sustainability Emerging Markets
DJSI Regions	Dow Jones Sustainability Asia/Pacific Dow Jones Sustainability Europe Dow Jones Sustainability North America
DJSI Countries	Dow Jones Sustainability Australia Dow Jones Sustainability Korea Dow Jones Sustainability Korea Capped 25% Dow Jones Sustainability Chile ¹

All other indices are subsets of the above benchmarks.

Please refer to *Appendix II* for a full outline of country allocations by benchmark.

¹ For detailed information on the Dow Jones Sustainability Chile Index, please refer to the Dow Jones Sustainability Chile Index Methodology document available at www.spglobal.com/spdji.

Supporting Documents

This methodology is meant to be read in conjunction with supporting documents providing greater detail with respect to the policies, procedures and calculations described herein. References throughout the methodology direct the reader to the relevant supporting document for further information on a specific topic. The list of the main supplemental documents for this methodology and the hyperlinks to those documents is as follows:

Supporting Document	URL
S&P Dow Jones Indices' Equity Indices Policies & Practices Methodology	Equity Indices Policies & Practices
S&P Dow Jones Indices' Index Mathematics Methodology	Index Mathematics Methodology
S&P Dow Jones Indices' Float Adjustment Methodology	Float Adjustment Methodology
S&P Dow Jones Indices' Global Industry Classification Standard (GICS) Methodology	GICS Methodology

This methodology was created by S&P Dow Jones Indices to achieve the aforementioned objective of measuring the underlying interest of each index governed by this methodology document. Any changes to or deviations from this methodology are made in the sole judgment and discretion of S&P Dow Jones Indices so that the index continues to achieve its objective.

Eligibility Criteria

Sustainability Scoring

The key factor in selecting constituents for any DJSI index is a company's S&P Global CSA Score², calculated under the S&P Global Corporate Sustainability Assessment (CSA). The annual CSA process begins in April each year, with new scores released from September onwards.³

For more information on sustainability scoring, please refer to Appendix I.

Industry and Domicile Changes

Companies are assessed based on their industry classification on the last business day of March. If a company is reclassified to a new industry during the assessment process, it is still considered under the March classification during the December annual rebalancing. This is to ensure that the industry methodology applied to it remains valid and that the company is accurately compared against its peers. The company will be eligible under its new industry classification starting with the subsequent assessment cycle.

In addition, companies are considered for one or more regional indices based on their domicile as of the end of March. Companies that change their domicile during the assessment process will become eligible for the new domicile's respective indices. In the event of a domicile change during the assessment process, the initial invited universe sizes will not be updated upon constituent selection as to preserve the targeted constituent counts for each impacted index.

Multiple Classes of Stock

Some companies have more than one class of common stock listed. In the Dow Jones Sustainability Indices, each company is represented only once. Only the stock with the largest FMC is eligible for selection. For dual-listed companies, both are considered and have identical scores, subject to eligibility requirements.

² For history prior to September 2023, the S&P Global CSA Score was titled S&P Global ESG Score.

³ Due to the impact of the COVID-19 pandemic, the 2020 and 2021 CSA deadline was extended and the release of the scores delayed until November.

Index Construction

The DJSI use a transparent, rules-based constituent selection process based on the companies' S&P Global CSA Score and the CSA industry classifications resulting from the annual S&P Global CSA.

The composition of each of the DJSI sub-families is reviewed annually in December based on the S&P Global CSA Scores resulting from that year's CSA. To reduce turnover, a standard buffer rule is applied to the constituent selection process (see *Constituent Selection* for details).

The Invited Universe

Each DJSI Index is based on an Invited Universe that includes the largest companies⁴ (by FMC) drawn from the underlying indices defined below, plus any current index constituent whose FMC is above the below pre-defined thresholds. The reference date for size evaluation is as of the prior-year end.

Index	Companies Invited	Existing Constituent Threshold
DJSI World	2500 largest companies in the S&P Global BMI	> US\$ 500 million
DJSI World Enlarged		
DJSI Emerging Markets	800 largest emerging markets companies in the S&P Global BMI	
DJSI Asia/Pacific	600 largest developed Asia/Pacific markets companies in the S&P Global BMI	
DJSI Europe	600 largest developed European markets companies in the S&P Global BMI	
DJSI North America	600 largest US & Canadian companies in the S&P Global BMI	
DJSI Australia	Entire S&P ASX 200	> A\$ 100 million
DJSI Korea	200 largest South Korean companies in the S&P Global BMI	> US\$ 100 million
DJSI Korea Capped 25%		

The Eligible Universe

The Eligible Universe for each index is created from the corresponding Invited Universe. Within each Invited Universe, companies with an S&P Global CSA Score that is less than 45% of the S&P Global CSA Score of the highest scoring company are disqualified. The remaining companies form the Eligible Universe.

Controversies: Media and Stakeholder Analysis Overlay

In addition to the above, S&P Global uses RepRisk, a leading data science company, for daily filtering, screening, and analysis of ESG risk incidents and controversial activities related to companies within the indices⁵. In cases where risks are presented, S&P Global releases a Media and Stakeholder Analysis (MSA), which includes a range of issues such as economic crime and corruption, fraud, illegal commercial practices, human rights issues, labor disputes, workplace safety, catastrophic accidents, and environmental disasters.

⁴ Excluding China A-Shares.

⁵ RepRisk, an ESG data science company, leverages the combination of AI and machine learning with human intelligence to systematically analyze public information in 23 languages and identify material ESG risks. With daily data updates across 100+ ESG risk factors, RepRisk provides consistent, timely, and actionable data for risk management and ESG integration across a company's operations, business relationships, and investments.

The Index Committee reviews constituents flagged by S&P Global's MSA to evaluate the potential impact of controversial company activities on the composition of the indices. If the Index Committee decides to remove a company in question, that company is ineligible for reentry into the index for at least one full calendar year, beginning with the subsequent rebalancing.

For more information on RepRisk, please refer to www.reprisk.com. This service is not considered a direct contribution to the index construction process. More information on the MSA process can be found in Appendix I.

Constituent Selection

The constituents of the DJSI indices are selected from each Eligible Universe to meet the Target % of Invited Companies in each Eligible Industry, subject to buffer rules to reduce turnover:

1. Within each Eligible Industry, rank all Invited Companies in descending order by their S&P Global CSA Score.
2. Within each Eligible Industry, select those companies that are both in the Eligible Universe and in the top Target % of the ranked Invited Universe by count. A minimum of one eligible company will be selected, even if the Target % of the ranked Invited Universe is less than one.
3. From the remaining companies, select those in the Eligible Universe that are within 0.6 score points of the last selected company in step (2), even if this means that the Target % is exceeded.
4. Select from the remaining Eligible Companies those that meet the following criteria:
 - a. Existing constituents of the respective DJSI index.
 - b. In the top Buffer % of all Invited Companies by count in the given Eligible Industry.

The Target and Buffer percentages vary by DJSI benchmark index. Please refer to the table below for each specific benchmark:

Index	Target %	Buffer %
DJSI World	10	15
DJSI World Enlarged	20	30
DJSI Emerging Markets	10	15
DJSI Europe	20	30
DJSI North America	20	30
DJSI Asia/Pacific	20	30
DJSI Australia	30	45
DJSI Korea	30	45

Ethical Exclusion Sub-Indices

Ethical Exclusion sub-indices are constructed according to the following steps:

Companies in the entire selected universe (i.e., all companies selected for the DJSI) with the following business activities, as determined by Sustainalytics, are assigned the relevant exclusion tag.

Sustainalytics Product Involvement	Sustainalytics Category of Involvement and Description	Sustainalytics Involvement Proxy	S&P DJI Level of Involvement Threshold	S&P DJI Significant Involvement Threshold	Exclusion Tag
Adult Entertainment	Production: The company is involved in the production of adult entertainment and/or owns/operates adult entertainment establishments.	Revenue	>0%	N/A	Adult Entertainment
	Distribution: The company is involved in the distribution of adult entertainment materials.		>0%	N/A	Adult Entertainment
Alcoholic Beverages	Production: The company manufactures alcoholic beverages.	Revenue	>0%	N/A	Alcohol
Controversial Weapons	Tailor-made and Essential: The company is involved in the core weapon system, or components/services of the core weapon system that are considered tailor-made and essential for the lethal use of the weapon.	N/A	>0%	≥10%	Armaments
	Tailor-made and Essential: The company is involved in the core weapon system, or components/services of the core weapon system that are considered tailor-made and essential for the lethal use of the weapon.		If "Nuclear" is included in the standard analysis text	N/A	Nuclear ⁶
Gambling	Operations: The company owns and/or operates a gambling establishment.	Revenue	>0%	N/A	Gambling
	Specialized Equipment: The company manufactures specialized equipment used exclusively for gambling.	Revenue	>0%	N/A	Gambling

⁶ There is no direct exclusion tag for Nuclear. The Nuclear exclusion is used solely for the purpose of determining eligibility for the Dow Jones Sustainability World Index ex Alcohol, Nuclear, Gambling, Europe and Tobacco.

Sustainalytics Product Involvement	Sustainalytics Category of Involvement and Description	Sustainalytics Involvement Proxy	S&P DJI Level of Involvement Threshold	S&P DJI Significant Involvement Threshold	Exclusion Tag
Military Contracting	Weapons: The company manufactures military weapon systems and/or integral, tailor-made components or these weapons.	Revenue	≥5%	N/A	Armaments
	Weapon Related Products and/or Services: The company provides tailor-made products and/or services that support military weapons.		≥5%	N/A	Armaments
Nuclear Power	Production: The company produces nuclear power	Revenue	>0%	N/A	Nuclear
	Distribution: The company distributes electricity generated from nuclear power.		>0%	N/A	Nuclear
	Supporting Products and Services: The company provides products/services that support the nuclear power industry.		If "Uranium" is included in the standard analysis text	N/A	Nuclear
Small Arms	Civilian Customers (Assault Weapons): The company manufactures and sells assault weapons to civilian customers.	Revenue	≥5%	N/A	Armaments
	Key Components: The company manufactures and sells key components of small arms.		≥5%	N/A	Armaments
	Military/Law Enforcement Customers: The company manufactures and sells small arms to military/law enforcement.		≥5%	N/A	Armaments
	Retail/Distribution (Assault Weapons): The company is involved in the retail and/or distribution of assault weapons.		≥5%	N/A	Armaments
	Retail/Distribution (Non-Assault Weapons): The company is involved in the retail and/or distribution of small arms (non-assault weapons).		≥5%	N/A	Armaments

Sustainalytics Product Involvement	Sustainalytics Category of Involvement and Description	Sustainalytics Involvement Proxy	S&P DJI Level of Involvement Threshold	S&P DJI Significant Involvement Threshold	Exclusion Tag
Small Arms (continued)	Civilian Customers (Non-assault weapons): The company manufactures and sells small arms (non-assault weapons) to civilian customers.		≥5%	N/A	Armaments
Tobacco	Production: The company manufactures tobacco products.	Revenue	>0%	N/A	Tobacco

S&P DJI Level of Involvement refers to the company's direct exposure to such products, while Significant Ownership indicates where the company has indirect involvement via some specified level of ownership of a subsidiary company with involvement.

Constituent Weighting

The Dow Jones Sustainability Benchmark Indices are weighted by float-adjusted market capitalization. On a quarterly basis, the maximum weight of any benchmark family index constituent is capped at 10% of the index. The DJSI Korea Capped 25% limits the weights of any stock to 25% at rebalancing. Capping is not applied to subset indices, which reflect the adjusted weight of each benchmark family index.

Index Calculations

The index is calculated by means of the divisor methodology used in all S&P Dow Jones Indices' equity indices.

For more information on the index calculation methodology, please refer to the Capped Market Capitalization Indices section of S&P Dow Jones Indices' Index Mathematics Methodology.

Index Maintenance

Rebalancing

Each index rebalances annually, effective after the close of the third Friday in December. The rebalancing reference date is the third Friday in November. Constituent changes as a result of the annual rebalancing are announced after the close of trading on the second Friday in December. Since index shares are assigned based on prices seven business days prior to the rebalancing effective date, the actual weight of each stock at the rebalancing differs from these weights due to market movements.

In addition to the annual rebalancing, the indices are reviewed on an ongoing basis to account for corporate actions. A change to the index composition and a related weight adjustment is necessary whenever there is an extraordinary event (e.g., delisting, bankruptcy, merger, takeover, etc.) involving an index constituent. In these cases, each event is accounted for as soon as it is effective. Such changes in an index's constituents are announced, whenever possible, two days prior to their implementation.

Ongoing Membership Review

S&P Global CSA Scores are reviewed on a monthly basis for data validity and to account for ongoing corporate controversies. These reviews are initiated by S&P Global or are conducted as part of a formal company review request. The increasingly frequent reviews of scores reflect the changing dynamics in the ESG market and the growing relevance of ESG data to investors. As a result of these reviews, a company's S&P Global CSA Score may be revised upwards or downwards. In cases where the change is more than 0.6 points, S&P Dow Jones Indices will carry out a membership review as follows:

- **Additions.** Annually in June, companies whose S&P Global CSA Score has increased by more than 0.6 points will be added to any DJSI Index that they would have been selected for during the annual rebalancing if their revised score had been used. No constituent will be removed from the index as a result of any addition that may take place.
- **Deletions.** Quarterly in March, June, and September, companies whose S&P Global CSA Score has decreased by more than 0.6 points will be removed from any DJSI Index if their revised score would have made them ineligible to be considered for selection during the annual rebalancing. No constituent will be added to the index as a result of any deletion that may take place.

Any changes resulting from these reviews will take place effective after the close of the third Friday of the review month.

Quarterly Updates

The constituent shares outstanding and capping factors are reviewed and updated quarterly. Changes to a constituent's shares and cap factors as a result of the quarterly updates are implemented after the closing values have been established on the third Friday in March, June, September and December, and are effective at the open of trading on the Monday following the third Friday.

Additions and Deletions

Additions. Except for spin-offs, demergers from an existing constituent, or as part of the ongoing membership review, No companies are added to an index between annual rebalancings.

Spin-offs and Demergers. A newly spun-off or demerged company qualifies for index inclusion if the float-adjusted market capitalization of the spun-off company is greater than US\$ 500 million. If a spun-off company is deemed ineligible for inclusion, the stock is added to the indices on the ex-date of the action and removed after at least one day of regular way trading.

A company added following a spin-off or demerger retains the S&P Global CSA Score of its parent company for selection purposes at the subsequent annual rebalancing.

Furthermore, the spun-off company takes on the exclusion flag of the parent company until the subsequent quarterly update, effective after the close of trading on the third Friday of March, June, September, and December, at which point the exclusion flags of both the parent and the child companies is reviewed.

The cutoff for spin-off activity is the last business day of the month prior to the update month Any spin-offs that become effective after that date are reviewed at the following quarterly update.

Mergers and Acquisitions. Exclusion flag updates as a result of merger and acquisition activity are updated with the subsequent quarterly rebalancing.

The cutoff for assessing the continuing eligibility for the acquirer or merged entity is the last business day of the month prior to the update month any corporate events effective after that date are reviewed at the following quarterly update.

Deletions. Between annual rebalancings, a company can be deleted from the DJSI due to corporate events such as mergers, acquisitions, takeovers, and delistings, or as part of the ongoing membership review. In addition, at the discretion of the Index Committee, a deletion may occur if an MSA case is raised.

Corporate Actions

Corporate actions (such as stock splits, stock dividends, spin-offs, and rights offerings) are applied after the close of trading on the day prior to the ex-date. Share changes resulting from exchange offers are applied on the ex-date.

For more information on Corporate Actions, please refer to the Market Capitalization Indices section within the S&P Dow Jones Indices' Equity Indices Policies & Practices Methodology.

Other Adjustments

In cases where there is no achievable market price for a stock being deleted, it may be removed at a zero or minimal price at the Index Committee's discretion, in recognition of the constraints faced by investors in trading bankrupt or suspended stocks.

Currency of Calculation and Additional Index Return Series

The DJSI indices calculate in U.S. dollars and euros, except as noted in the table below.

Index	Currencies
Dow Jones Sustainability World Index	USD, EUR, CHF, GBP
Dow Jones Sustainability World Developed Index	USD, EUR, CHF
Dow Jones Sustainability Australia Index	USD, AUD
Dow Jones Sustainability Chile Index	USD, CLP
Dow Jones Sustainability Korea Index	USD, KRW
Dow Jones Sustainability Korea Capped 25% Index	USD, KRW
Dow Jones Sustainability U.S. Index	USD

Real-time spot Forex rates, as supplied by WMR, are used for ongoing index calculation of real-time indices.

WMR foreign exchange rates are taken daily at 4:00 PM London Time and used in the calculation of the indices. These mid-market fixings are calculated by WMR based on LSEG data and appear on LSEG pages.

In addition to the indices detailed in this methodology, additional return series versions of the indices may be available, including, but not limited to the following: currency, currency hedged, decrement, fair value, inverse, leveraged, and risk control versions. For a list of available indices, please refer to the [S&P DJI Methodology & Regulatory Status Database](#).

For information on the calculation of different types of indices, please refer to S&P Dow Jones Indices' Index Mathematics Methodology.

For the inputs necessary to calculate certain types of indices, including decrement, dynamic hedged, fair value, and risk control indices, please refer to the Parameters documents available at www.spglobal.com/spdji.

Base Dates and History Availability

Index history availability, base dates, and base values are shown in the table below.

Index	Launch Date	First Value Date	Base Date	Base Value
Dow Jones Sustainability World Index	09/08/1999	12/31/1993	12/31/1993	440.11
Dow Jones Sustainability World Index ex Alcohol, Tobacco, Gambling, Armaments & Firearms	09/08/1999	12/31/1993	12/31/1993	434.70
Dow Jones Sustainability World Index ex Alcohol, Tobacco, Gambling, Armaments & Firearms and Adult Entertainment	07/01/2008	06/30/2008	06/30/2008	1000
Dow Jones Sustainability World Developed Index	09/12/2008	08/31/2008	08/31/2008	1000
Dow Jones Sustainability World Index ex Alcohol, Nuclear, Gambling, Europe and Tobacco	06/01/2006	05/31/2006	05/31/2006	1000
Dow Jones Sustainability Emerging Markets Index	02/21/2013	09/30/2012	09/30/2012	1000
Dow Jones Sustainability Emerging Markets Index ex Alcohol, Tobacco, Gambling, Armaments & Firearms	10/24/2016	04/12/2013	04/12/2013	1000
Dow Jones Sustainability World Enlarged Index	11/30/2010	09/30/2005	09/30/2005	1000
Dow Jones Sustainability World Enlarged Index ex Alcohol, Tobacco, Gambling, Armaments & Firearms and Adult Entertainment	11/30/2010	09/30/2005	09/30/2005	1000
Dow Jones Sustainability North America Index	09/23/2005	12/31/1998	12/31/1998	100
Dow Jones Sustainability North America Index ex Alcohol, Tobacco, Gambling, Armaments & Firearms	07/10/2014	04/12/2013	04/12/2013	125.77
Dow Jones Sustainability North America Index ex Alcohol, Tobacco, Gambling, Armaments & Firearms and Adult Entertainment	07/10/2014	04/12/2013	04/12/2013	111.45
Dow Jones Sustainability Europe Index	08/04/2010	09/28/2001	09/28/2001	100
Dow Jones Sustainability Europe Index ex Alcohol, Tobacco, Gambling, Armaments & Firearms	08/04/2010	09/28/2001	09/28/2001	100
Dow Jones Sustainability Europe Index ex Alcohol, Tobacco, Gambling, Armaments & Firearms and Adult Entertainment	08/04/2010	09/28/2001	09/28/2001	100
Dow Jones Sustainability Eurozone Index	08/04/2010	09/28/2001	09/28/2001	100
Dow Jones Sustainability Eurozone Index ex Alcohol, Tobacco, Gambling, Armaments & Firearms	08/04/2010	09/28/2001	09/28/2001	100
Dow Jones Sustainability Eurozone Index ex Alcohol, Tobacco, Gambling, Armaments & Firearms and Adult Entertainment	08/04/2010	09/28/2001	09/28/2001	100
Dow Jones Sustainability Nordic Index	11/30/2010	09/30/2005	09/30/2005	1000
Dow Jones Sustainability Asia/Pacific Index	01/16/2009	12/31/2003	12/31/2003	100
Dow Jones Sustainability Asia/Pacific Index ex Alcohol, Gambling	01/16/2009	12/31/2003	12/31/2003	100
Dow Jones Sustainability U.S. Index	09/23/2005	12/31/1998	12/31/1998	100
Dow Jones Sustainability Chile Index	09/28/2015	09/10/2014	09/10/2014	1000
Dow Jones Sustainability Australia Index	02/28/2006	10/29/2004	10/29/2004	1000
Dow Jones Sustainability Korea Index	10/20/2009	12/30/2005	12/30/2005	1000
Dow Jones Sustainability Korea Capped 25% Index	06/20/2016	12/30/2005	12/30/2005	1000
Dow Jones Sustainability Europe Index ex Alcohol, Tobacco, Gambling, Armaments & Firearms	08/04/2010	09/28/2001	09/28/2001	100

Index	Launch Date	First Value Date	Base Date	Base Value
Dow Jones Sustainability Europe Index ex Alcohol, Tobacco, Gambling, Armaments & Firearms and Adult Entertainment	08/04/2010	09/28/2001	09/28/2001	100
Dow Jones Sustainability Eurozone Index	08/04/2010	09/28/2001	09/28/2001	100

Index Data

Calculation Return Types

S&P Dow Jones Indices calculates multiple return types which vary based on the treatment of regular cash dividends. The classification of regular cash dividends is determined by S&P Dow Jones Indices.

- Price Return (PR) versions are calculated without adjustments for regular cash dividends.
- Gross Total Return (TR) versions reinvest regular cash dividends at the close on the ex-date without consideration for withholding taxes.
- Net Total Return (NTR) versions, if available, reinvest regular cash dividends at the close on the ex-date after the deduction of applicable withholding taxes.

In the event there are no regular cash dividends on the ex-date, the daily performance of all three indices will be identical.

For a complete list of indices available, please refer to the daily index levels file (“SDL”).

For more information on the classification of regular versus special cash dividends as well as the tax rates used in the calculation of net return, please refer to S&P Dow Jones Indices' Equity Indices Policies & Practices Methodology.

For more information on the calculation of return types, please refer to S&P Dow Jones Indices' Index Mathematics Methodology.

Index Governance

Index Committee

An S&P Dow Jones Indices Index Committee maintains the indices. The Index Committee may revise index policy covering rules for including currencies, the timing of rebalancing or other matters. S&P Dow Jones Indices considers information about changes to its indices and related matters to be potentially market moving and material. Therefore, all Index Committee discussions are confidential.

S&P Dow Jones Indices Index Committees reserve the right to make exceptions when applying the methodology if the need arises. In any scenario where the treatment differs from the general rules stated in this document or supplemental documents, clients will receive sufficient notice, whenever possible.

In addition to the daily governance of indices and maintenance of index methodologies, at least once within any 12-month period, the Index Committee reviews the methodology to ensure the indices continue to achieve the stated objectives, and that the data and methodology remain effective. In certain instances, S&P Dow Jones Indices may publish a consultation inviting comments from external parties.

For information on Quality Assurance and Internal Reviews of Methodology, please refer to S&P Dow Jones Indices' Equity Indices Policies & Practices Methodology.

Index Policy

Announcements

All index constituents are evaluated daily for data needed to calculate index levels and returns. All events affecting the daily index calculation are typically announced in advance via the Index Corporate Events report (.SDE), delivered daily to all clients. Any unusual treatment of a corporate action or short notice of an event may be communicated via email to clients.

Press releases are posted on our Web site, www.spglobal.com/spdji, and are released to major news services.

Pro-forma Files

In addition to the corporate events file (.SDE), S&P Dow Jones Indices provides constituent pro-forma files each time the indices rebalance. The pro-forma file is typically provided daily in advance of the rebalancing date and contains all constituents as well as their corresponding weights and index shares effective for the upcoming rebalancing.

Please visit www.spglobal.com/spdji for a complete schedule of rebalancing timelines and pro-forma delivery times.

Holiday Schedule

The indices are calculated daily, throughout the calendar year. The only days an index is not calculated are on days when all exchanges where an index's constituents are listed are officially closed or if WMR's exchange rates services are not published.

A complete holiday schedule for the year is available at www.spglobal.com/spdji.

Rebalancing

The Index Committee may change the date of a given rebalancing for reasons including market holidays occurring on or around the scheduled rebalancing date. Any such change will be announced with proper advance notice where possible.

Unexpected Exchange Closures

For information on Unexpected Exchange Closures, please refer to S&P Dow Jones Indices' Equity Indices Policies & Practices Methodology.

Recalculation Policy

For information on the recalculation policy, please refer to S&P Dow Jones Indices' Equity Indices Policies & Practices Methodology.

Real-Time Calculation

Real-time, intra-day, index calculations are executed for certain indices whenever any of their primary exchanges are open. Real-time indices are not restated.

For information on Calculations and Pricing Disruptions, Expert Judgment and Data Hierarchy, please refer to S&P Dow Jones Indices' Equity Indices Policies & Practices Methodology.

Contact Information

For questions regarding an index, please contact: index_services@spglobal.com.

Index Dissemination

Index levels are available through S&P Dow Jones Indices' Web site at www.spglobal.com/spdji, major quote vendors (see codes below), numerous investment-oriented Web sites, and various print and electronic media.

Tickers

The table below lists headline indices covered by this document. All versions of the below indices that may exist are also covered by this document. Please refer to the [S&P DJI Methodology & Regulatory Status Database](#) for a complete list of indices covered by this document.

Index	Return Type	BBG	RIC
Dow Jones Sustainability World Index (USD)	Price Return	W1SGI	.W1SGI
	Net Total Return	W1SGITR	.W1SGITRD
Dow Jones Sustainability World Index (EUR)	Price Return	W1SGIE	.W1SGIE
	Net Total Return	W1SGITRE	.W1SGITRE
Dow Jones Sustainability World Index (CHF)	Price Return	W1SGIC	.W1SGIC
	Net Total Return	W1SGITRC	.W1SGTRC
Dow Jones Sustainability World Index ex Alcohol, Tobacco, Gambling, Armaments & Firearms (USD)	Price Return	W1SUS	.W1SUS
	Net Total Return	W1SUSTRD	.W1SUSTRD
Dow Jones Sustainability World Index ex Alcohol, Tobacco, Gambling, Armaments & Firearms (EUR)	Price Return	W1SUSE	.W1SUSE
	Net Total Return	W1SUSTRE	.W1SUSTRE
Dow Jones Sustainability World Index ex Alcohol, Tobacco, Gambling, Armaments & Firearms and Adult Entertainment (USD)	Price Return	W1X4X	.W1X4X
	Net Total Return	W1X4XTD	.W1X4XTD
Dow Jones Sustainability World Index ex Alcohol, Tobacco, Gambling, Armaments & Firearms and Adult Entertainment (EUR)	Price Return	W1X4XE	.W1X4X3
	Net Total Return	W1X4XTE	.W1X4XTE
Dow Jones Sustainability World Developed Index (USD)	Price Return	W3SGI	.W3SGI
	Net Total Return	W3SGIT	.W3SGIT
Dow Jones Sustainability World Developed Index (EUR)	Price Return	W3SGIE	.W3SGIE
	Net Total Return	W3SGIRE	.W3SGIRE
Dow Jones Sustainability World Developed Index (CHF)	Price Return	W3SGIC	.W3SGIC
	Net Total Return	W3SGILC	.W3SGILC
Dow Jones Sustainability Emerging Markets Index (USD)	Price Return	DJSEMUP	.DJSEMUP
	Net Total Return	DJSEMUN	.DJSEMUN
Dow Jones Sustainability Emerging Markets Index (EUR)	Price Return	DJSEMEP	.DJSEMEP
	Net Total Return	DJSEMEN	.DJSEMEN
Dow Jones Sustainability Emerging Markets Index ex Alcohol, Tobacco, Gambling, Armaments & Firearms (USD)	Price Return	DJSEMXP	--
	Net Total Return	DJSEMUN	--
Dow Jones Sustainability Emerging Markets Index ex Alcohol, Tobacco, Gambling, Armaments & Firearms (EUR)	Price Return	DJSEMXP	--
	Net Total Return	DJSEMEN	--
Dow Jones Sustainability World Enlarged Index (USD)	Price Return	DJSWEC	.DJSWEC
	Net Total Return	DJSWECDT	.DJSWECDT
Dow Jones Sustainability World Enlarged Index (EUR)	Price Return	DJSWECE	.DJSWECE
	Net Total Return	DJSWECET	.DJSWECET
Dow Jones Sustainability World Enlarged Index ex Alcohol, Tobacco, Gambling, Armaments & Firearms and Adult Entertainment (USD)	Price Return	DJSWEX4E	.DJSWEX4E
	Net Total Return	DJSWEX4T	.DJSWEX4T
Dow Jones Sustainability World Enlarged Index ex Alcohol, Tobacco, Gambling, Armaments & Firearms and Adult Entertainment (EUR)	Price Return	DJSWEX4D	.DJSWEX4D
	Net Total Return	DJSWEX4R	.DJSWEX4R
Dow Jones Sustainability North America Index (USD)	Price Return	A1SGI	.A1SGI
	Net Total Return	A1SGITR	.A1SGITR
Dow Jones Sustainability North America Index ex Alcohol, Tobacco, Gambling, Armaments & Firearms (USD)	Price Return	A1SUS	.A1SUS
	Net Total Return	A1SUSNT	.A1SUSNT
Dow Jones Sustainability North America Index ex Alcohol, Tobacco, Gambling, Armaments & Firearms (EUR)	Price Return	A1SUSE	.A1SUSE
	Net Total Return	A1SUSNTE	.A1SUSNTE

Index	Return Type	BBG	RIC
Dow Jones Sustainability North America Index ex Alcohol, Tobacco, Gambling, Armaments & Firearms and Adult Entertainment (USD)	Price Return	A1SUSAE	--
	Net Total Return	A1SUSAEN	--
Dow Jones Sustainability North America Index ex Alcohol, Tobacco, Gambling, Armaments & Firearms and Adult Entertainment (EUR)	Price Return	A1SUAEE	--
	Net Total Return	A1SUSAEN	--
Dow Jones Sustainability Europe Index (USD)	Price Return	DJSEURD	.DJSEURD
	Net Total Return	DJSEURDT	.DJSEURDT
Dow Jones Sustainability Europe Index (EUR)	Price Return	DJSEUR	.DJSEUR
	Net Total Return	DJSEURT	.DJSEURT
Dow Jones Sustainability Europe Index ex Alcohol, Tobacco, Gambling, Armaments & Firearms (USD)	Price Return	DJSEUXAD	.DJSEUXAD
	Net Total Return	DJSEUXAR	.DJSEUXAR
Dow Jones Sustainability Europe Index ex Alcohol, Tobacco, Gambling, Armaments & Firearms (EUR)	Price Return	DJSEUXA	.DJSEUXA
	Net Total Return	DJSEUXAT	.DJSEUXAT
Dow Jones Sustainability Europe Index ex Alcohol, Tobacco, Gambling, Armaments & Firearms & Adult Entertainment (USD)	Price Return	DJSENAED	.DJSENAED
	Net Total Return	DJSENAER	.DJSENAER
Dow Jones Sustainability Europe Index ex Alcohol, Tobacco, Gambling, Armaments & Firearms & Adult Entertainment (EUR)	Price Return	DJSENAE	.DJSENAE
	Net Total Return	DJSENAET	.DJSENAET
Dow Jones Sustainability Eurozone Index (USD)	Price Return	DJSEUZD	.DJSEUZD
	Net Total Return	DJSEUZDT	.DJSEUZDT
Dow Jones Sustainability Eurozone Index (EUR)	Price Return	DJSEUZ	.DJSEUZ
	Net Total Return	DJSEUZT	.DJSEUZT
Dow Jones Sustainability Eurozone Index ex Alcohol, Tobacco, Gambling, Armaments & Firearms (USD)	Price Return	DJSEZXAD	.DJSEZXAD
	Net Total Return	DJSEZXAR	.DJSEZXAR
Dow Jones Sustainability Eurozone Index ex Alcohol, Tobacco, Gambling, Armaments & Firearms (EUR)	Price Return	DJSEZX	.DJSEZX
	Net Total Return	DJSEZXAT	.DJSEZXAT
Dow Jones Sustainability Eurozone Index ex Alcohol, Tobacco, Gambling, Armaments & Firearms & Adult Entertainment (USD)	Price Return	DJSZXAED	.DJSZXAED
	Net Total Return	DJSZXAER	.DJSZXAER
Dow Jones Sustainability Eurozone Index ex Alcohol, Tobacco, Gambling, Armaments & Firearms & Adult Entertainment (EUR)	Price Return	DJSZXAE	.DJSZXAE
	Net Total Return	DJSZXAE	.DJSZXAE
Dow Jones Sustainability Nordic Index (USD)	Price Return	DJSND	.DJSND
	Net Total Return	DJSNDT	.DJSNDT
Dow Jones Sustainability Nordic Index (EUR)	Price Return	DJSNE	.DJSNE
	Net Total Return	DJSNET	.DJSNET
Dow Jones Sustainability Asia Pacific Index (USD)	Price Return	P1SGI	.P1SGI
	Net Total Return	P1SGITR	.P1SGITR
Dow Jones Sustainability Asia Pacific Index excluding Alcohol, Gambling, Tobacco, Armaments and Firearms (USD)	Price Return	P1SUS	.P1SUS
	Net Total Return	P1SUSTR	.P1SUSTR
Dow Jones Sustainability U.S. Index (USD)	Price Return	AASGI	.AASGI
	Net Total Return	AASGITR	.AASGITR
Dow Jones Sustainability Chile (USD)	Price Return	DJSCLUP	--
	Total Return	DJSCLUT	--
	Net Total Return	DJSCLUN	--
Dow Jones Sustainability Chile (CLP)	Price Return	DJSCLCP	--
	Total Return	DJSCLCT	--
	Net Total Return	DJSCLCN	--
Dow Jones Sustainability Australia Index (AUD)	Price Return	SAMAU	.SAMAU
	Net Total Return	SAMAUT	.SAMAUT
Dow Jones Sustainability Korea Index (KRW)	Price Return	DJSIK	.DJSIK
	Net Total Return	DJSIKT	.DJSIKT
Dow Jones Sustainability Korea Capped 25% Index (KRW)	Price Return	DJSKC2	--
	Total Return	DJSKC2T	--

Index Data

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Appendix I

Sustainability Scoring Process

- **Corporate Sustainability Assessment (CSA).** The key factor in selecting constituents for any DJSI index is a company's S&P Global CSA Score, calculated under S&P Global Sustainable1's annual Corporate Sustainability Assessment (CSA). The first CSA was undertaken in 1999, with the launch of the original family of DJSI indices.
 - The annual CSA process normally begins in April each year, with new scores released in September.
- **Invited Universe.** The first step in the CSA process is the definition of the companies to be invited to participate in the CSA (the "Invited Universe"). The Invited Universe varies among the different DJSI sub-families (DJSI World, DJSI Emerging Markets, etc.) and is designed to ensure that each sub-family index tracks the larger market, as represented by a relevant broad market benchmark.
 - Companies in each Invited Universe are asked to respond to an extensive industry-specific CSA questionnaire. The CSA invitations are sent out each April, and a current list is available at <https://www.spglobal.com/esg/csa/indices/>, where a more detailed review of the CSA methodology is also available.
- **Non-Participating Companies.** Not all companies in a given Invited Universe choose to respond to the CSA questionnaire. Where such non-participating companies meet certain size criteria, S&P Global Sustainable1 completes the CSA questionnaire, to the extent possible, based on publicly available. S&P Global ESG Research assigns a zero score to any question in the CSA questionnaire where no information is available, as it is unknown whether the company has the applicable measure in place.
- **Media and Stakeholder Analysis (MSA).** An integral component of the Corporate Sustainability Assessment is the ongoing monitoring of media and stakeholder commentaries, and other publicly available information from consumer organizations, NGOs, governments and international organizations, to identify companies' involvement and response to environmental, economic and social crisis situations that may have a damaging effect on their reputation and core business.
- **Environmental, Social, and Governance (ESG) Risks.** Throughout the year, S&P Global ESG Research monitors environmental, social, and governance (ESG) risk incident coverage of companies in the universe on a daily basis provided by RepRisk, an ESG data science firm. RepRisk leverages the combination of AI and machine learning with human intelligence to systematically analyze public information in 23 languages and identify material ESG risks. With daily data updates across 100+ ESG risk factors, RepRisk provides consistent, timely, and actionable data for risk management and ESG integration across a company's operations, business relationships, and investments. For more information on RepRisk, please refer to their website: www.reprisk.com.
- **S&P Global CSA Industries.** In the course of the CSA process, companies are assigned to one of the industries defined by S&P Global Sustainable1 (the "S&P Global CSA Industries"). S&P Global Sustainable1 uses the Global Industry Classification System (GICS®) as its starting point for determining industry classification. At the industry group and sector levels, the S&P Global CSA Industries match the standard GICS classifications, but some non-standard aggregations are done at the industry level. Please see the [S&P Global CSA Industry-GICS Sub-Industry Mapping](#) file for more details.
 - Not all S&P Global ESG CSA Industries are necessarily represented in every DJSI index, due to the minimum eligibility thresholds as described in *The Eligible Universe*.

Appendix II

DJSI Family Structure

Country/Region	DJSI World	DJSI World Enlarged	DJSI Emerging Markets	DJSI Asia Pacific	DJSI Europe	DJSI North America	DJSI Australia	DJSI Chile	DJSI Korea & Korea Capped 25%
Australia	•	•		•			•		
Austria	•	•			•				
Belgium	•	•			•				
Brazil	•	•	•						
Canada	•	•				•			
Chile	•	•	•					•	
China	•	•	•						
Colombia	•	•	•						
Czech Republic	•	•	•						
Denmark	•	•			•				
Egypt	•	•	•						
Finland	•	•			•				
France	•	•			•				
Germany	•	•			•				
Greece	•	•	•						
Hong Kong	•	•		•					
Hungary	•	•	•						
India	•	•	•						
Indonesia	•	•	•						
Ireland	•	•			•				
Israel	•	•							
Italy	•	•			•				
Japan	•	•		•					
Kuwait	•	•	•						
Luxembourg	•	•			•				
Malaysia	•	•	•						
Mexico	•	•	•						
Morocco	•	•	•						
Netherlands	•	•			•				
New Zealand	•	•		•					
Norway	•	•			•				
Peru	•	•	•						
Philippines	•	•	•						
Poland	•	•	•						
Portugal	•	•			•				
Qatar	•	•	•						
Russia	•	•	•						
Saudi Arabia	•	•	•						
Singapore	•	•		•					

Country/Region	DJSI World	DJSI World Enlarged	DJSI Emerging Markets	DJSI Asia Pacific	DJSI Europe	DJSI North America	DJSI Australia	DJSI Chile	DJSI Korea & Korea Capped 25%
South Africa	•	•	•						
South Korea	•	•		•					•
Spain	•	•			•				
Sweden	•	•			•				
Switzerland	•	•			•				
Taiwan	•	•	•						
Thailand	•	•	•						
Turkey	•	•	•						
United Arab Emirates	•	•	•						
United Kingdom	•	•			•				
United States	•	•				•			

Appendix III

Exclusion Tag Definitions

Exclusion Tag	Description
A40001001	Alcohol & Armaments
A40011000	Alcohol & Adult Entertainment
A40001010	Alcohol & Gambling
A40001100	Alcohol & Tobacco
A40010000	Adult Entertainment
A40011010	Alcohol, Gambling & Adult Entertainment
A40001110	Alcohol, Gambling & Tobacco
A40001000	Alcohol
A40000001	Armaments
A40011100	Alcohol, Tobacco & Adult Entertainment
A40010010	Adult Entertainment & Gambling
A40000010	Gambling
A40000100	Tobacco
A40100000	Other (no exclusions applied)

Appendix IV

Methodology Changes

Methodology changes since January 1, 2015, are as follows:

Change	Effective Date (After Close)	Previous Methodology	Updated Methodology
Ongoing Membership Review: Additions	06/30/2022	Annually in March, companies whose S&P Global ESG Score has increased by more than 0.6 points will be added to any DJSI Index that they would have been selected for during the annual rebalancing if their revised score had been used. No constituent will be removed from the index as a result of any addition that may take place.	Annually in June, companies whose S&P Global ESG Score has increased by more than 0.6 points will be added to any DJSI Index that they would have been selected for during the annual rebalancing if their revised score had been used. No constituent will be removed from the index as a result of any addition that may take place.
Rebalancing	06/30/2022	Each index rebalances annually, effective at the open of trading on the Monday following the third Friday in September. Constituent changes as a result of the annual rebalancing are announced after the close of trading on the second Friday in September.	Each index rebalances annually, effective at the open of trading on the Monday following the third Friday in December. Constituent changes as a result of the annual rebalancing are announced after the close of trading on the second Friday in December.
Ongoing Membership review	11/19/2021	--	Annually in March, companies whose S&P Global ESG Score has increased by more than 0.6 points will be added to any DJSI Index that they would have been selected for during the annual rebalancing if their revised score had been used. No constituent will be removed from the index as a result of any addition that may take place. Quarterly in December, March and June, companies whose S&P Global ESG Score has decreased by more than 0.6 points will be removed from any DJSI Index if their revised score would have made them ineligible to be considered for selection during the annual rebalancing. No constituent will be added to the index as a result of any deletion that may take place.
The Eligible Universe	11/23/2020 ⁷	<ol style="list-style-type: none"> 1. Within the Assessed Universe, disqualify companies with a TSS that is less than 40% of the TSS of the highest scoring company in the Assessed Universe of the respective index. 2. Ensure that there are sufficient companies within each industry with a TSS to select at least one company in each industry according to the relevant selection rules for each index. In the event that there are insufficient companies available from a specific industry, industries may be combined within a GICS® Industry Group. Industries are combined considering comparability of scores and sustainability issues addressed; the resulting industries are referred to as Eligible Industries. As the number of companies in each industry with a TSS can vary from year to year, the industry combinations are subject to review on an annual basis. 3. The remaining companies form the Eligible Universe. 	The Eligible Universe is created from the Assessed Universe for the DJSI benchmark indices. Within the Assessed Universe, companies with an S&P Global ESG Score that is less than 45% of the S&P Global ESG Score of the highest scoring company in the Assessed Universe of the respective index are disqualified. The remaining companies form the Eligible Universe.

⁷ In 2020 and 2021, the deadline for the CSA process was extended due to the impact caused by the COVID-19 pandemic. As such, the 2020 and 2021 rebalancings were similarly postponed to November.

Change	Effective Date (After Close)	Methodology	
		Previous	Updated
Constituent Selection: Step 3	11/23/2020	From the remaining companies, select those in the Eligible Universe that are within 0.3 score points of the last selected company in step (2), even if this means that the Target % is exceeded.	From the remaining companies, select those in the Eligible Universe that are within 0.6 score points of the last selected company in step (2), even if this means that the Target % is exceeded.
Merger/ Acquisition Treatment	06/16/2017	<p>If the target company is a DJSI constituent, the following rules apply:</p> <p>If the DJSI constituent represents less than 33% of the total float-adjusted market capitalization of the new entity, the DJSI constituent is removed from the indices.</p> <p>If the DJSI constituent represents between 33% and 66% of the total float-adjusted market capitalization of the new entity, the Total Sustainability Scores of the two companies are merged, based on the proportional float-adjusted market cap weightings of both entities compared to the new float-adjusted market capitalization of the new consolidated entity.</p> <p>In all other cases, the merged company is included in the index if the float-adjusted market capitalization weighted average Total Sustainability Score of the merged entities is equal to or above the index's Buffer % (see Constituent Selection) and no MSA case warranting exclusion is flagged.</p>	If a DJSI constituent takes over a non-DJSI constituent, the DJSI constituent remains in the index.
Ethical Exclusion Provider	09/16/2016	Ethical exclusion research provided by EIRIS.	Ethical exclusion research provided by Sustainalytics.
Exclusion Criteria	07/01/2015	Companies dealing in nuclear weapons were excluded under the Armaments exclusion flag, which uses a 5% threshold for exclusion.	Nuclear Weapons is now separate from Nuclear (now Nuclear Power) and uses a 0% threshold for exclusion.
Corporate Action Treatment	10/01/2015	Constituent and exclusion flag changes were applied to the indices shortly following the effective date of the corporate action.	Constituent and exclusion flag changes will be applied on a quarterly basis after the close of trading on the third Friday of March, June, September, and December.

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Please refer to the methodology for the Index for more details about the index, including the manner in which it is rebalanced, the timing of such rebalancing, criteria for additions and deletions, as well as all index calculations.

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