

S&P Dow Jones Indices Reminder on Upcoming Methodology Changes to the S&P/BMV Indices

MEXICO, August 22, 2017: S&P Dow Jones Indices (“S&P DJI”) today reminds clients about the following upcoming methodology changes to the S&P/BMV Indices. Some of the changes described in the below table were previously announced in press releases dated April 26, 2017 and May 25, 2017, respectively, and will be effective on the specified date.

Change	Effective Date	Current Methodology	New Methodology
Total Return Calculation: S&P/BMV Total Return Indices	09/01/2017	BMV total return indices follow BMV standard total return calculation methodology.	S&P/BMV total return indices follow S&P DJI’s standard total return calculation methodology.
Corporate Action Treatment: <ul style="list-style-type: none"> • S&P/BMV IPC CompMx • S&P/BMV China SX20 • S&P/BMV Mexico-Brazil • S&P/BMV Brazil 15 	09/18/2017	The indices follow S&P DJI Modified Market Capitalization Weighted methodology for index calculation purposes. Intra-rebalance changes to a constituent’s shares outstanding or IWF have no effect on index weights and do not cause a divisor adjustment.	The indices follow S&P DJI Float-Adjusted Market Capitalization corporate action treatment. Intra-rebalance changes to a constituent’s shares outstanding or IWF will impact the total index market capitalization and cause a divisor adjustment.
Float factors: S&P/BMV Indices	09/18/2017	The indices used BMV float factor rounding methodology. Float factors were rounded up to the next 5% if higher than 15%. If higher than 12% but lower than 15%, float factors are kept unchanged. If lower than 12%, float factors are given a value of 0 unless the stock has a float-adjusted market cap of at least MXN 10,000 million, in which case it uses the actual float factor.	Float factors round to the nearest one percentage point in order to better represent the float-adjusted market capitalization of each company.
Shares Outstanding: S&P/BMV Indices	09/18/2017	The indices used BMV methodology to calculate index shares.	Company shares outstanding match S&P DJI share counts.

Change	Effective Date	Current Methodology	New Methodology
Float-Adjusted Market Capitalization Component Selection and Weighting: <ul style="list-style-type: none"> • S&P/BMV China SX20 • S&P/BMV Mexico-Brazil • S&P/BMV Brazil 15 	09/18/2017	The indices use total market capitalization for both component selection and weighting. BMV assigns a float of 1 to all international listings.	The indices use float adjusted market capitalization for both component selection and weighting following S&P DJI's standard float methodology for international listings only. The upcoming rebalance results will be announced 09/01/2017 to allow additional notice for this methodology change.
Additional Weight Factor: <ul style="list-style-type: none"> • S&P/BMV Bursa Optimo • S&P/BMV Fibras • S&P/BMV IPC CompMx • S&P/BMV IPC LargeCap • S&P/BMV IPC MidCap • S&P/BMV IPC SmallCap 	09/18/2017		Indices not rebalancing or reweighting on 09/18/2017 will implement an additional weight factor (AWF) to the applicable constituents in order to neutralize any shares outstanding or IWF changes to maintain constant index share counts.

For more information about S&P Dow Jones Indices, please visit www.spdji.com.

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