

## Modification to the Methodology of the S&P U.S. Dollar Global Corporate Bond Indices

**NEW YORK, APRIL 23, 2021:** S&P Dow Jones Indices (“S&P DJI”) announces changes to the methodology of the S&P U.S. Dollar Global Corporate Bond Indices.

With the aim of ensuring the indices continue to meet their debt type inclusion objectives, S&P DJI will modify the eligible debt type rules of the index family. The table below summarizes the changes.

Change	Methodology	
	Previous	Updated
Eligible Debt Type: S&P U.S. Dollar Global Investment Grade Corporate Bond Index	Within the eligible debt type, Depository Receipts are excluded.	Within the eligible debt type, Depository Receipts are included.
Eligible Debt Type: S&P U.S. Dollar Global High Yield Corporate Bond Index	Within the eligible debt type, Surplus Notes are excluded.	Within the eligible debt type, Surplus Notes are included.

### IMPACT ANALYSIS

Using data from the April 2021 rebalancing, the table below shows the constituent count and index weight of the depository receipts that would have been included in the S&P U.S. Dollar Global Investment Grade Corporate Bond Index, as well as the related X-Notes that would have been replaced had the updated methodology been applied at that time.

Index Name	Details	Constituent Count	Index Weight
S&P U.S. Dollar Global Investment Grade Corporate Bond Index	Inclusion of Depository Receipts	15	0.15%
S&P U.S. Dollar Global Investment Grade Corporate Bond Index	Replacement of X-Notes	7	0.08%

Please note that no impact was observed on the S&P U.S. Dollar Global High Yield Corporate Bond Index by applying the updated methodology to the April 2021 rebalancing.

These changes will become effective in conjunction with the upcoming monthly rebalancing, which takes effect prior to the market open of Monday, May 3, 2021. The changes will first be visible to clients in pro-forma files beginning on Tuesday, April 27, 2021.

Please note that the S&P Global Bond Indices Methodology is being updated to reflect these changes.

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

## 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.spdji.com](http://www.spdji.com).

### FOR MORE INFORMATION:

**S&P Dow Jones Indices**  
[index\\_services@spglobal.com](mailto:index_services@spglobal.com)