S&P Dow Jones Indices Announces Update to S&P Composite 1500 Market Cap Guidelines

NEW YORK, July 1, 2025 /PRNewswire/ -- S&P Dow Jones Indices ("S&P DJI") is updating the market capitalization eligibility criteria for additions to the S&P Composite 1500 Indices. Effective **July 1, 2025,** the size ranges will be updated as follows:

Previous Market Capitalization Eligibility Criteria	Updated Market Capitalization Eligibility Criteria
Unadjusted company market capitalization of: • US$ 20.5 billion or more for the S&P 500 • US$ 7.4 billion to US$ 20.5 billion for the S&P MidCap 400 • US$ 1.1 billion to US$ 7.4 billion for the S&P SmallCap 600	Unadjusted company market capitalization of: • US$ 22.7 billion or more for the S&P 500 • US$ 8.0 billion to US$ 22.7 billion for the S&P MidCap 400 • US$ 1.2 billion to US$ 8.0 billion for the S&P SmallCap 600

These market capitalization ranges are reviewed at the beginning of every calendar quarter, updated as needed to ensure they reflect current market conditions, and expressed in dollar ranges. These minimum market capitalization guidelines are designed to capture the three-month average cumulative total company level market capitalization of the S&P Total Market Index ("TMI") universe at approximately the following cumulative percentiles:

- S&P 500 – 85th percentile
- S&P MidCap 400 index – 85th-93rd percentile
- S&P SmallCap 600 index – 93rd-99th percentile

Companies passing the total company-level market capitalization criteria must also have a security level float-adjusted market capitalization (FMC) that is at least 50% of the respective index's total company-level minimum market capitalization threshold.

As a reminder, the market capitalization eligibility criteria are for additions to an index, not for continued membership. As a result, an index constituent that appears to violate criteria for addition to that index is not removed unless ongoing conditions warrant an index change.

A history of market cap ranges dating back to 2007 can be found in Appendix A of the U.S. Indices methodology. The U.S. Indices methodology document will be updated soon to reflect the changes. Please visit our website www.spglobal.com/spdji for further details.

For more information about S&P Dow Jones Indices, please visitwww.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® and the Dow Jones Industrial Average®. 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.

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