S&P Peru Sovereign Bond Indices Consultation on Par Amount Outstanding

NEW YORK, NOVEMBER 6, 2019: S&P Dow Jones Indices (“S&P DJI”) is conducting a consultation with members of the investment community on a potential change to the S&P Peru Sovereign Bond Indices.

In order to expand the coverage of outstanding sovereign debt in the Peruvian bond market, S&P DJI is considering lowering the par amount required for index eligibility purposes for the S&P Peru Sovereign Bond Index and S&P Peru Sovereign Inflation-Linked Bond Index. The table below summarizes the proposed change.

<table>
<thead>
<tr>
<th>Proposed Change</th>
<th>Current Methodology</th>
<th>Proposed Methodology</th>
</tr>
</thead>
<tbody>
<tr>
<td>Minimum Par Amount Outstanding</td>
<td>A minimum par amount outstanding of PEN 500 million, on the rebalancing reference date, is required for index eligibility.</td>
<td>A minimum par amount outstanding of PEN 100 million, on the rebalancing reference date, is required for index eligibility.</td>
</tr>
</tbody>
</table>

For details on the S&P Peru Sovereign Bond Index and S&P Peru Sovereign Inflation-Linked Bond Index, please refer to the [S&P Global Bond Indices Methodology](#) and [S&P Global Sovereign Inflation-Linked Bond Indices Methodology](#), respectively.

IMPACT ANALYSIS

The table below shows the hypothetical constituent count and par amount outstanding had the proposed methodology change been applied to the November 2019 monthly rebalancing as compared to the actual results based on the current methodology.

<table>
<thead>
<tr>
<th>Methodology</th>
<th>S&amp;P Peru Sovereign Bond Index</th>
<th>S&amp;P Peru Sovereign Inflation-Linked Bond Index</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>Current Par Amount Outstanding</td>
<td>Current Constituent Count</td>
</tr>
<tr>
<td>Current</td>
<td>111,995,715,000.00</td>
<td>12</td>
</tr>
<tr>
<td>Proposed</td>
<td>112,334,876,816.84</td>
<td>14</td>
</tr>
<tr>
<td>Change</td>
<td>0.30%</td>
<td>2</td>
</tr>
</tbody>
</table>

IMPLEMENTATION TIMING

S&P DJI is proposing to implement the previously described methodology change, if adopted, prior to the market open on Thursday, January 2, 2019.

QUESTIONS

Please answer the following questions and provide S&P DJI with the reasoning behind your answers:

1. Do you agree with the proposal to lower the minimum par amount required for index eligibility for the S&P Peru Sovereign Bond Index?
2. Do you agree with the proposal to lower the minimum par amount required for index eligibility for the S&P Peru Sovereign Inflation-Linked Bond Index?
3. If a change is adopted, do you agree with the proposed implementation date?

4. Do you have any other comments or feedback regarding the proposed change outlined above?

Your participation in this consultation is important as we gather information from various market participants in order to properly evaluate your views and preferences. S&P DJI will make responses to consultations externally available upon request. If you do not want your response to be made available, you must clearly state that in your response. Please respond to this survey by December 6, 2019. After this date, S&P DJI will no longer accept survey responses. Prior to the Index Committee’s final review, S&P DJI will consider the issues and may request clarifications from respondents as part of that review. Alternative options to the proposed questions after the deadline require that the consultation be re-opened to the public.

To participate in this consultation, please visit the online survey available here.

For further information about this consultation, please contact S&P Dow Jones Indices at index_services@spglobal.com.

Please be advised that all comments from this consultation will be reviewed and considered before a final decision is made; however, S&P DJI makes no guarantees or is under any 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, an announcement will be posted on our website.

Thank you for taking the time to complete this survey.

For more information about S&P Dow Jones Indices, please visit 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® 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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index_services@spglobal.com

1 Individual and company names as well as contact details will be redacted.

CONSULTATION