



**BULLETIN TYPE: Notice to Issuers**

**BULLETIN DATE: April 14, 2022**

**Re: S&P/TSX Venture Composite Index Changes**

TSX Venture Exchange wishes to advise that S&P Dow Jones Indices (“**S&P DJI**”) has conducted a consultation with market participants on potential changes to the S&P/TSX Venture Composite Index. In order to reduce sector and single stock concentration while focusing on larger, more established companies listed on the TSX Venture Exchange, S&P DJI will institute a 10% single stock cap and a 50% GICS sector cap, applied at each quarterly rebalancing. Additionally, S&P DJI will increase the minimum size threshold for inclusion in the index. The table below summarizes the changes.

### **METHODOLOGY**

<b>Changes</b>	<b>Previous</b>	<b>Updated</b>
Index Construction:  Constituent Weighting	The index is float-adjusted market capitalization weighted.	The index is float-adjusted market capitalization weighted, <b>subject to a 10% single stock weight cap and a 50% GICS sector weight cap. These capping constraints are applied quarterly.</b>
Eligibility Criteria:  Market Capitalization	At the end of every calendar quarter, a security must have a relative weight of at least <b>0.05%</b> of the total capitalization of the S&P/TSX Venture Composite to be in the index, after taking into consideration all share changes, additions, and deletions.	At the end of every calendar quarter, a security must have a relative weight of at least <b>0.20%</b> of the total capitalization of the S&P/TSX Venture Composite to be in the index, after taking into consideration all share changes, additions, and deletions.

S&P DJI will implement these changes in conjunction with the upcoming rebalancing, which takes effect prior to the open on Monday, April 18, 2022.

Please note that the S&P/TSX Venture Composite Methodology on S&P DJI’s website is being updated to reflect these changes.

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

If you have any questions about this Bulletin, please contact:

Charlotte Bell	Senior Policy Counsel	604-643-6577	<a href="mailto:charlotte.bell@tmx.com">charlotte.bell@tmx.com</a>
Kyle Araki	Director, TSXV Listings (Calgary)	403-218-2851	<a href="mailto:kyle.araki@tmx.com">kyle.araki@tmx.com</a>
Tim Babcock	Vice President and Head of TSX Venture Exchange	416-365-2202	<a href="mailto:tim.babcock@tmx.com">tim.babcock@tmx.com</a>
Andrew Creech	Director, TSXV Listings (Vancouver)	604-602-6936	<a href="mailto:andrew.creech@tmx.com">andrew.creech@tmx.com</a>
Sylvain Martel	Director, TSXV Listings (Montréal and Toronto)	514-788-2408	<a href="mailto:sylvain.martel@tmx.com">sylvain.martel@tmx.com</a>