VettaFi Space Index (SPACE)

May 2026

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Introduction

Index Objective

The VettaFi Space Index is a modified float capitalization weighted, space revenue percentage adjusted equity index designed to serve as an equity benchmark for globally traded companies that are materially engaged in space-related businesses.

The companies span multiple economic sectors and are engaged in space-related businesses such as satellite-based telecommunications; transmission of television and radio content via satellite; rocket and satellite manufacturing, deployment, operation, and maintenance; manufacturing of ground equipment that is used with satellite systems; space technology and hardware; and space-based imagery and intelligence services

Highlights

The VettaFi Space Index comprises two main business segments:

- Satellite Operators: Companies whose principal business involves services provided by satellites that are owned, operated, or utilized by the companies.

- Hardware: Companies whose business involves the sale of space-related hardware, including:
    - Satellite Prime Manufacturers
    - Launch Vehicle Prime Manufacturers
    - Spacecraft Components and Ground Equipment

Dates

- **Reference/Selection Date**: Close of the last business date of February, May, August, and November.
- **Weight Date**: Close of the Thursday before the 2nd Friday of March, June, September, and December.
- **Reconstitution Dates**: Indexes are reconstituted semiannually on the close of the 3rd Friday of, June and December.
- **Rebalance Dates**: Indexes are rebalanced quarterly on the close of the 3rd Friday of March, June, September and December.

Supporting Documents

This methodology is meant to be read in conjunction with supporting documents providing greater detail with respect to the policies, procedures and calculations described herein.

The list of the main supplemental documents for this methodology can be found in the Methodologies and Governance tabs on the Index Resources page as follows:

Supporting Documents
Index Maintenance Policy

Index Governance
Index Policies
Methodology Policies
Glossary
Index Change and Consultation Policy
VettaFi Country Classification System

Eligibility Criteria and Index Construction

Universe

Stocks listed on global recognized exchanges engaged in the space industry. The assessment of whether a company is engaged in one or more of the Space industries is based on mention of space-related business in the company's annual filings

Index Construction

Constituent Selection

All companies in the universe that meet the following are selected:

A company's space-related revenue must constitute either (a) a minimum of 20% of the company's total annual revenue, or (b) more than $500 million in annual revenue. Further, only companies that meet the following eligibility criteria may be considered for inclusion in the VettaFi Space Index:

The company must meet at least one of the following criteria of space-related activities:

- The company was a "prime manufacturer" (i.e., the contractor responsible for managing subcontractors and delivering the product to the customer) for a satellite in the past five years.
- The company was a "prime manufacturer" or operator of a launch vehicle in the past five years.
- The company currently operates or utilizes satellites.
- The company manufactures space vehicle components (for satellites, launch vehicles, or other spacecraft).
- The company manufactures ground equipment dependent upon satellite systems.

(Although few, if any, public companies exist that pursue the following business activities currently, it is expected that such companies will emerge in the future)

- Space colonization/infrastructure
- Space resource exploration/extraction
- Space-based military/defense systems
- Space tourism, including transportation and hospitality
- Technologies that enable the space economy

The company's stock must have a three-month average daily trading volume of at least USD 1,000,000.

If a company is a recent IPO and has been trading for fewer than three calendar months but more than 22 trading days, the company's average daily trading volume for its entire trading history shall be used to determine eligibility. Recent IPOs in non-US jurisdictions will be added only after meeting relevant US regulations with respect to qualifications for US ownership.

Companies are classified into two tranches:

- Non-diversified Tranche - Companies that derive at least 50% (but typically 100%) of their total annual revenues from space-related business.
- Diversified Tranche - Companies in which space-related business plays a significant role in the generation of revenues but produces less than 50% of total annual revenues.

Effective December 1, 2019, if a recent IPO with a float-adjusted market capitalization greater than 100 million USD as of its launch began trading too recently for consideration in the most recent reconstitution, it shall become eligible for immediate inclusion upon reaching 22 consecutive trade dates.

Effective May 15, 2026, non-diversified companies with a market cap greater than 500 billion USD are eligible for immediate inclusion in the index. Eligibility and share weights will be determined at the close of the first day of trading. Companies will be included at the close of the next trading day at their share weight without rebalancing the index.

Constituent Weightings & Constraints

Each tranche receives a fixed weight, and its constituents are float cap adjusted weighted within their tranche:

- Non-diversified Tranche – 80% of the total index weight.
- Diversified Tranche - 20% of the total index weight.

Each stock's weight within its tranche is calculated by multiplying the company's float market capitalization by the percentage of its total revenues derived from space.

Capping is applied separately to each tranche. Excess weight is always redistributed proportionally among the remaining constituents within the same tranche:

- Non-diversified Tranche Caps: Weights are capped at 6% within the tranche, which equates to 4.8% of the total index.
  Exception: Mega-cap companies (free float market cap of at least $100 billion USD) are capped at 18.75% within the tranche, which equates to 15% of the total index.

- Diversified Tranche Caps: Weights are capped at 12% within the tranche, which equates to 2.4% of the total index.

If the number of constituents eligible for a tranche is too low to allow its within-tranche weight cap to be met, then constituents within that tranche will be equally weighted rather than weighted according to the above steps

Index Maintenance

Rebalancing and Reconstitution

The Indexes are rebalanced on the “Rebalance Date” and additionally reconstituted on the “Reconstitution Date”. Pricing used in share weights used for reconstitutions are as of the “Weight Date”. Share weights for the rebalanced Indexes are computed as of the “Weight Date”. Changes to the Indexes related to the rebalances are as of the “Rebalance Date”. Additions are only made on reconstitution dates.

Corporate Actions

Please refer to the Index Maintenance Policy document for information on Corporate Action processing.

Index Information

Index history availability, base dates and base values are shown in the table below.

Index	**Base Date**	**Base Value**	**Price Index**	**Total Return Index**	**Net Total Return Index**
VettaFi Space Index	12/31/2014	1000	SPACE	SPACET	SPACENT

Methodology Updates and Changes

Date	**Version**	**Previous**	**New**
Sept 2025	1.0.0		VettaFi formatted version of Sep 2020 methodology.
May 2026	1.1.0	Index branded as S-Network	• Index rebranded with VettaFi on May 15, 2026 • Added: Non-diversified companies with market cap greater than $500bn USD are eligible for immediate inclusion into the index. • Added: Mega cap (free float of at least 100 billion USD) non-diversified companies capped at 18.75% within tranche and 15% within index.

Index Calculation

Please refer to the Index Maintenance Policy document for information on index calculations.

Index Governance

The index is governed and managed by a VettaFi Index Committee for the purpose of meeting the goals of the index. For more information, please refer to the Index Governance document.

Index Policies

Please refer to the Index Policies document for information regarding Announcements, Holiday Schedules, Unexpected Exchange Closures, and Recalculation Policy.

Contact Information

For any questions regarding an index, please contact: index.production@vettafi.com

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