



Fixed Income Indexes

VettaFi US & Europe High Yield Index

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Introduction

Index Objective

The VettaFi US & Europe High Yield Index tracks the performance of high yield corporate debt denominated in USD, EUR, and GBP issued by global corporations. The index mirrors the investable universe of the US and European high-yield corporate bond markets.

Highlights

The bond selection process combines rule-based inclusion with liquidity-driven evaluation criteria from the underlying parent indices to ensure a tradable constituent universe.

Bond pricing and analytics are sourced from ICE Data Services (Intercontinental Exchange).

Dates

Rebalance/Reconstitution Dates: Index is rebalanced/reconstituted monthly on the last business date of the month.

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
FI Index Maintenance Policy
Index Governance
Index Policies
Methodology Policies
Index Change and Consultation Policy

Index Construction

Universe

The index universe encompasses High Yield corporate bonds across the US and European corporate debt markets. Bonds must be denominated in USD, EUR, or GBP and carry an active High Yield composite credit rating from Moody's, S&P, or Fitch. The universe is derived directly from the constituents of the VettaFi US High Yield Index (USHY) and the VettaFi Western European High Yield Index (WEHY).

Constituent Selection

The new index composition consists of the previous month's constituents and any additions or drops triggered by the inclusion criteria.

The VettaFi US & Europe High Yield Index is a composite benchmark that directly absorbs all constituents from its two underlying sub-indices.

- VettaFi US High Yield Index (USHY)
- VettaFi Western European High Yield Index (WEHY)

The index does not apply independent selection criteria or individual eligibility filters to constituent bonds. Security inclusion, credit rating evaluation, liquidity screening, and structural eligibility are governed entirely by the methodology rulebooks of the respective underlying indices.

Base Currency: The index is calculated and reported in USD.

Currency Conversion: For constituent bonds denominated in non-base currencies (e.g., EUR or GBP), market values are converted dynamically into the base currency using prevailing foreign exchange spot rates on the daily evaluation and rebalance dates.

Bond Pricing

The index is calculated each trading day using bid pricing.

Constituent Weightings

Constituents are market-cap weighted.

Index Maintenance

Rebalancing and Reconstitution

The index composition is updated once a month on the last business day of the previous month and takes effect on the first business day of the month. This composition remains constant throughout the month.

Corporate Actions

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

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
VettaFi US & Europe High Yield Index	03/31/2016	100	GBHYTOPR	GBHYTOTR

Methodology Updates and Changes

Date	Version	Previous	New
August 2026	1.0.0		Initial Version of VettaFi US & Europe High Yield Index.

Index Calculation

Please refer to the Fixed Income 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

Disclaimer

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