Fixed Income Indexes

VettaFi Global Crossover Corporate Bond Indices Family

- **VettaFi Global Rising Stars Corporate Bond Index (TVGIR)**
- **VettaFi Global Fallen Angels Corporate Bond Index (TVGHF)**
- **VettaFi US Rising Stars Corporate Bond Index (TVUIR)**
- **VettaFi EU Rising Stars Corporate Bond Index (TVEIR)**
- **VettaFi US Fallen Angels Corporate Bond Index (TVUHF)**
- **VettaFi EU Fallen Angels Corporate Bond Index (TVEHF)**

Jun 2026

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Introduction

Index Objective

The Global Crossover Corporate Bond Indices family tracks the performance of tradable corporate bonds transitioning between Investment Grade and High Yield status based on composite credit ratings.

Highlights

The bond selection process is a combination of rule-based inclusion criteria and liquidity- driven decisions.

VettaFi acquired the Credit Suisse Fixed Income indices in February 2025 and possesses complete live data since inception. Bond pricing and analytics are sourced from ICE Data Services (Intercontinental Exchange), Swiss bond pricing is provided by SIX Swiss Exchange, and Canadian bond pricing from Confluence.

Rebalancing

Index compositions are updated once a month on the last business day of the previous month and take effect on the first business day of the month. This composition remains constant throughout 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 family universe encompasses corporate bonds across both the Investment Grade and High Yield market segments. Bonds must be denominated in USD, EUR, or GBP and carry an active credit rating from Moody’s, S&P, or Fitch.

Constituent Selection

The new index composition consists of the previous month's constituents and any additions or drops triggered by the inclusion criteria and rating assessments. Bonds must meet the following criteria at the monthly rebalance date:

- Bonds must be denominated in USD, EUR, or GBP.
- New issues must settle prior to the first business day of the month to be eligible for inclusion in the index.
- Only fixed, non-zero-coupon bonds are eligible. Pay-in-kind (PIK), floating-rate, convertibles, inflation-linked, and fixed-to-float structures are strictly ineligible.
- Bonds must have at least one year remaining to maturity.
- Bonds are only eligible once they are actively priced.
- Bonds must be rated by Moody's, S&P, or Fitch; unrated new bonds are excluded.

Specific Index Rules and Crossover Mechanics

In addition to the general constituent selection criteria, the following specific eligibility rules and crossover mechanics are applied to determine the composition of each respective index:

VettaFi Global Rising Stars Corporate Bond Index (TVGIR):

- Eligible index universe consists of Investment Grade bonds with a composite credit rating above and including BBB-/Baa3.
- New additions must qualify as a "Rising Star," meaning the composite credit rating was High Yield (worse than BBB-/Baa3) at the previous month-end cutoff evaluation and subsequently transitions to Investment Grade (BBB-/Baa3 or better) at the current monthly rebalance cutoff.
- Existing index constituents whose composite credit rating downgrades to High Yield (worse than BBB-/Baa3) during the monthly review are classified as "Fallen Angels" and are immediately dropped from the index composition.

VettaFi Global Fallen Angels Corporate Bond Index (TVGHF):

- Eligible index universe consists of High Yield bonds with a composite credit rating worse than BBB-/Baa3.
- New additions must qualify as a "Fallen Angel," meaning the composite credit rating was Investment Grade (BBB-/Baa3 or better) at the previous month-end cutoff evaluation and subsequently transitions to High Yield (worse than BBB-/Baa3) at the current monthly rebalance cutoff.
- Existing index constituents whose composite credit rating upgrades to Investment Grade (BBB-/Baa3 or better) during the monthly review are classified as "Rising Stars" and are immediately dropped from the index composition.

VettaFi US Rising Stars Corporate Bond Index (TVUIR):
USD-denominated subset of the TVGIR parent index.

VettaFi EU Rising Stars Corporate Bond Index (TVEIR):
EUR and GBP-denominated subset of the TVGIR parent index.

VettaFi US Fallen Angels Corporate Bond Index (TVUHF):
USD-denominated subset of the TVGHF parent index.

VettaFi EU Fallen Angels Corporate Bond Index (TVEHF):
EUR and GBP-denominated subset of the TVGHF parent index.

Composite Credit Rating Determination

To evaluate crossover eligibility for both indices, the composite credit rating is defined as follows:

- If a bond is rated by all three agencies (Moody's, S&P, and Fitch), the median rating is used.
- If a bond is rated by only two agencies, the lower rating is used.

Bond Pricing

The index is calculated each trading day using bid pricing.

Constituent Weightings

Constituents are market-cap weighted.

Index Maintenance

Corporate Actions

Please refer to the Fixed 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
VettaFi Global Rising Stars Corporate Bond Index	12/30/2016	100	TVGIRTOP	TVGIRTOT
VettaFi Global Fallen Angels Corporate Bond Index	12/30/2016	100	TVGHFTOP	TVGHFTOT
VettaFi US Rising Stars Corporate Bond Index	12/30/2016	100	TVUIRTOP	TVUIRTOT
VettaFi EU Rising Stars Corporate Bond Index	12/30/2016	100	TVEIRTOP	TVEIRTOT
VettaFi US Fallen Angels Corporate Bond Index	12/30/2016	100	TVUHFTOP	TVUHFTOT
VettaFi EU Fallen Angels Corporate Bond Index	12/30/2016	100	TVEHFTOP	TVEHFTOT

Methodology Updates and Changes

Date	Version	Previous	New
Jun 2026	1.0.0	N/A	Initial Version of Global Crossover Corporate Bond Indices Family. Including Rising Stars and Fallen Angels Coporate Bond Indices.

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

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