VettaFi North America Energy Infrastructure Index

NAEI

Sep 2025

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Introduction

Index Objective

The VettaFi North America Energy Infrastructure Index is a broad-based index whose constituents are US and Canadian energy infrastructure companies. They are capped, float-adjusted, capitalization-weighted indexes, whose constituents earn revenue from midstream activities involving energy commodities.

Highlights

US and Canadian companies treated as corporations for tax purposes that are engaged in defined qualifying business activities.

Dates

Reference Dates: Close of trading of the last trading day of February, May, August, and November.

Rebalance/Reconstitution Dates: Close of trading of the Third Friday of March, June, September, and December.

Weight Dates: Close of trading of the Thursday prior to the second Friday of each 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
Security Data – Primary Sources Methodology

Index Construction

Universe

Country requirements:

- Companies must be US or Canadian as defined by VettaFi.

Company Structure:

- Companies treated as corporations for tax purposes.

Qualifying Activities:

- All companies engaged in qualifying business activities involving energy commodities. The qualifying business activities include Gathering & Processing, Liquefaction, Pipeline Transportation, Rail Terminaling, Storage, Compression and Natural Gas Utilities.

Stocks satisfying these criteria on the Reference Date form the Universe.

Selection

All stocks that meet the following criteria on the Reference Date are included in the index:

Revenue – A company must derive at least 20% of its revenue from qualifying energy commodity activities.

Trading Volume - Stocks must have an average daily trading volume of at least $1 million for the three-month period preceding the Reference Date.

Merger agreements - A non-constituent that has entered into a merger agreement to be acquired is ineligible to be added to the index.

Minimum Market Capitalization – A company must have a market cap of at least $200 million USD.

Minimum Free Float – A company must have a minimum free float percentage of 20%.

Share Class - The share class of the primary exchange is selected when all other requirements are met. Otherwise, the share class with greatest liquidity is chosen.

Weighting

Index Shares are set on the Weight Date and weights are based on the float-adjusted market caps as of the Weight Date and capped at 7.5%. For securities with weights greater than 7.5%, their excess weight is proportionally redistributed to all uncapped stocks. After redistribution, if the weight of any other stock(s) breaches the 7.5% weight limit, the process is repeated iteratively until no stock(s) breaches the weight cap.

Since index shares are assigned based on prices at the Weight Date, the weight of each constituent on the Rebalance/Reconstitution dates may differ from its target weight due to market movements between the two dates.

Rebalancing and Reconstitution

The index is rebalanced and reconstituted on the “Rebalance/Reconstitution Date”.

Data used for rebalances/reconstitutions are as of the “Reference Date”.

Share weights for the rebalanced and reconstituted indexes are computed as of the “Weight Dates”.

Index Maintenance

Please refer to the Index Maintenance Policy document for information on Corporate Actions, Data Sourcing, Pricing, Financial distress, Index Dissemination, and Data Correction Policy.

Corporate Actions

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

Index Calculation

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

Governance and Policies

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.

Index Information[1]

Index	Price Index	Base Date	Base Value	Total Return Index	Base Date	Base Value
VettaFi North America Energy Infrastructure Index	NAEI	3/18/16	1000	NAEIT	3/18/16	1000

Methodology Updates and Changes

Date	Version	Previous	New
Jul 2025	1.0.0		Initial Version
Sep 2025	1.0.1	Share class policy found in Index Maintenance Policy.	The share class of the primary exchange is selected when all other requirements are met. Otherwise, the share class with greatest liquidity is chosen.

Contact Information

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

Disclaimer

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[1] Price and Total Return USD versions are listed. Additional return and currency version may be published.