



Fixed Income Indexes

VettaFi Bank Capital Contingent Convertible Index Family

- **VettaFi BCI COCO Dollar Index (COCOD)**
- **VettaFi BCI COCO Euro Index (COCOE)**
- **VettaFi BCI COCO Sterling Index (COCOG)**

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Introduction

Index Objective

VettaFi Bank Capital Contingent Convertible Index Family (formerly owned and administered by Credit Suisse) is a family of indexes that track the performance of contingent convertible (CoCo) securities issued by European banks. There are separate indexes for CoCo securities denominated in USD, EUR, and CAD.

Highlights

CoCo securities offer higher yields and are structured to qualify as Additional Tier 1 (AT1) capital under Basel III. They provide banks with an extra capital buffer (Pillar 1 or Pillar 2) and feature contractual triggers for write-down or conversion to equity.

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.

Classifications

Index securities have standard rating, maturity, and capital structure classifications to allow for sub-category analysis. Additionally, securities can be assigned to trigger buckets that include:

- High Triggers (7% CET1 Ratio Fully-loaded, 7% CET1 Ratio Phased-in, 8% CET1 Ratio Fully-loaded, 8% CET1 Ratio Phased-in, 8.25% CET1 Ratio Phased-in)
- Low Triggers (5% CET1 Ratio Fully-loaded, 5% CET1 Ratio Phased-in, 5.125% CET1 Ratio Fully-loaded, 5.125% CET1 Ratio Phased-in).

Rebalancing

Index composition is determined using data as of the close of business three business days prior to month end (T-3). The rebalanced portfolio becomes effective at the close of the last business day of the month. For example, if month-end falls on the 31st, the data snapshot is captured at the close on the 28th, assuming all are business days. This composition remains unchanged 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

CoCo bonds denominated in EUR, USD, and GBP issued by European banks are included in their respective index universe.

Constituent Selection

The bond selection process consists of rule-based inclusion criteria, ensuring that only liquid bonds are included. Bonds that do not have reliable, consistent vendor pricing are excluded from the index.

The following criteria apply:

- The minimum outstanding balance to qualify a bond for inclusion is EUR: €200; GBP: £150; and USD: \$200m.
- The conversion announcement for a bond is made 30 days prior to the conversion. Since the index is rebalanced at the end of every month, these converted bonds will be dropped from the index before the actual conversion takes place.
- All securities must have a maturity of at least two years at the date of issuance and minimum of one year to maturity from the last business day of the new month of inclusion.
- Bonds must settle before the index rebalance date.
- Where a bond is issued under both REGS and 144A regulations, the REGS version will be included.

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 Index	Return
VettaFi BCI COCO Dollar Index	12/31/2009	100	CCUUTOPR	CCUUTOTR	
VettaFi BCI COCO Euro Index	11/30/2009	100	CCEUTOPR	CCEUTOTR	
VettaFi BCI COCO Sterling Index	11/30/2009	100	CCSITOPR	CCSITOTR	

Methodology Updates and Changes

Date	Version	Previous	New
Jun 2025	1.0.0	Indexes were previously calculated by Credit Suisse. Previous methodology is the March 2002 Credit Suisse Contingent Convertible Index methodology.	Initial Version of rebranded indices with VettaFi as the new owner and administrator.
Dec 2025	1.1.0	Rebalance/Reconstitution Dates: Indexes are rebalanced/reconstituted monthly on the last business date of the month.	Modification of the reconstitution date. Indexes are now reconstituted three business days prior to the month end while rebalancing is kept on the last business day.

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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