



Index Rules and Methodology

<u>Index Name</u>	<u>Ticker</u>
-------------------	---------------

Region:

VettaFi Developed World Index	VFDW
VettaFi Developed World ex United States Index	VFDXUS
VettaFi Developed World ex North America Index	VFDXNA
VettaFi Developed Eurozone Index	VFDEZ
VettaFi Developed Europe Index	VFDEU

Country:

VettaFi Australia Large/Mid Cap Index	VFAU
VettaFi Austria Large/Mid Cap Index	VFAT
VettaFi Belgium Large/Mid Cap Index	VFBE
VettaFi Canada Large/Mid Cap Index	VFCD
VettaFi Denmark Large/Mid Cap Index	VFDK
VettaFi Finland Large/Mid Cap Index	VFFI
VettaFi France Large/Mid Cap Index	VFFR
VettaFi Germany Large/Mid Cap Index	VFDE
VettaFi Hong Kong Large/Mid Cap Index	VFHK
VettaFi Ireland Large/Mid Cap Index	VFIE
VettaFi Israel Large/Mid Cap Index	VFIL
VettaFi Italy Large/Mid Cap Index	VFIT
VettaFi Japan Large/Mid Cap Index	VFJP
VettaFi Netherlands Large/Mid Cap Index	VFNL
VettaFi New Zealand Large/Mid Cap Index	VFNZ

VettaFi Norway Large/Mid Cap Index	VFNO
VettaFi Portugal Large/Mid Cap Index	VFPT
VettaFi Singapore Large/Mid Cap Index	VFSG
VettaFi Spain Large/Mid Cap Index	VFES
VettaFi Sweden Large/Mid Cap Index	VFSE
VettaFi Switzerland Large/Mid Cap Index	VFCH
VettaFi United Kingdom Large/Mid Cap Index	VFUK
VettaFi United States Large/Mid Cap Index	VFUS

Table of Contents

Index Objective	4
Highlights	4
Dates	4
Supporting Documents	4
Index Construction	5
Universe	5
Selection.....	5
Weighting.....	5
Rebalancing and Reconstitution	5
Index Maintenance	5
Fast Track	6
Corporate Actions:	6
Index Calculation.....	6
Index Governance	6
Index Policies	6
Index Information	6
Country Index Inclusion	7
Contact Information.....	7
Disclaimer.....	7

Index Objective

The VettaFi Developed World Equity Index Family is an index family designed to provide accurate coverage of developed markets. The regional indexes are a composite of their constituent country indexes. The index family is float-market cap weighted and targets each of its countries large midcap market cap space.

Highlights

Regional Indexes: Each index's countries are part of the World Index and include the following:

VettaFi Developed World Index – North America, Europe, Pacific, and Middle East regions.

VettaFi Developed World ex United States Index – World Index excluding United States.

VettaFi Developed World ex North America Index – World Index excluding North America.

VettaFi Developed Europe Index – Europe Region

VettaFi Developed Eurozone Index – Countries in Eurozone.

Country Indexes: The country indexes target the large midcap market cap of their respective countries.

Dates

Snapshot Dates: The last trading day of Feb and August.

Reconstitution Dates: Indexes reconstituted semi-annually on the third Friday of March and September.

Record Date: The close of trading on the day before the second Friday of the rebalancing month.

Rebalance Dates: Indexes are rebalanced quarterly on the third Friday of the last month of each calendar quarter.

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
Benchmark Fast Track IPO Policy

Index Construction

Universe

The starting universe consists of all equities that are constituents of countries classified as belonging to the developed regions that are part of VettaFi's World Developed region classification and that meet the region's minimum market cap requirements. (see VettaFi Country Classification for Country Classifications)

Certain pass-through securities, including REITS, Mortgage REITS, Master Limited Partnerships, Closed-End Funds and Business Development Companies are excluded.

Stocks must maintain a 90-day ADTV of at least 1 million USD or an R-Score of at least 1.0. The R-Score is calculated as follows: $R\text{-Score} = 90\text{-day ADTV (thousands USD)} / \text{Float Market Capitalization (millions USD)}$

Selection

All constituents that meet minimum market cap requirements for the region and country are included in the index. Companies are ranked by total company market cap and if not available total security market cap. VettaFi's Market Review Committee sets cap requirements taking into consideration market structure, constituent concentration, market sentiment, index stability, and other relevant criteria.

Stocks must either have a free float of 20% or an adjusted free float market cap that is at least equal to the median adjusted free float market cap of their respective country index before their addition.

Buffers of 5% are applied to market cap and free float criteria.

Weighting

Stocks selected for inclusion are weighted based on their float market capitalization. Share weights will be based on prices as of the "Record Date".

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 "Record Date".

Share weights for the rebalanced Indexes are computed as of the "Record Date".

Changes to the Indexes related to the rebalances are as of the "Rebalance Date".

Additions are only made on reconstitution dates.

Index Maintenance

Deletions are made at any time, in the event a stock is liquidated, de-listed, files for bankruptcy, is acquired, or merges with another stock.

The Market Cap Weighted Index Merger Approach 2.0 which considers the deal terms is used when the acquirer is a component stock of the index.

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

Fast Track

Please refer to the Benchmark Fast Track IPO Policy for information on Fast Track IPO additions.

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.

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

Index	Price Index	Base Date	Base Value	Total Return Index	Base Date	Base Value
VettaFi Developed World Index	VFDW	12/15/2000	1000	VFDWG	12/15/2000	1000
VettaFi Developed World ex United States Index	VFDXUS	12/15/2000	1000	VFDXUSG	12/15/2000	1000
VettaFi Developed World ex North America Index	VFDXNA	12/15/2000	1000	VFDXNAG	12/15/2000	1000
VettaFi Developed Eurozone Index	VFDEZ	12/15/2000	1000	VFDEZG	12/15/2000	1000
VettaFi Developed Europe Index	VFDEU	12/15/2000	1000	VFDEUG	12/15/2000	1000
VettaFi Developed Large/Mid Cap Developed World Country Indexes	See tickers listed earlier	12/15/2000	1000	Follows appended "G" format	12/15/2000	1000

Rule Book Modifications

Effective Date	Previous	New	Note
10/31/23		Component Country Indexes of World Developed Index added	See country indexes at top of methodology.
10/31/23	Market Cap Weighted Index Merger Approach 1.0 used.	Market Cap Weighted Index Merger Approach 2.0 used.	Handling of mergers
11/30/23	Stocks must maintain an R-Score greater than 0.1 over the 90 days preceding the Snapshot Date. The R-Score is calculated as follows: R-Score = 90-day ADTV (thousands USD) / Float Market Capitalization (millions USD)	Stocks must maintain a 90-day ADTV of at least 1 million USD or an R-Score of at least 1.0. The R-Score is calculated as follows: R-Score = 90-day ADTV (thousands USD) / Float Market Capitalization (millions USD)	Universe Liquidity requirements
11/30/23	Buffers of 5% are applied to market cap criteria and 10% to other eligibility criteria at each reconstitution for current constituents of the indexes.	Buffers of 5% are applied to market cap and free float criteria.	Selection Buffer
5/28/26		Added 50 th percentile free float criteria	Fast track reference added. Median rule added for free float eligibility.

Country Index Inclusion

Greece changed classification from Developed to Emerging in 2013. The Greece country index is VettaFi Greece Large/Mid Cap Index (VFGR).

Contact Information

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

Disclaimer

The Indices are proprietary to VettaFi. No use or publication may be made of an Index, or any of its provisions or values, without the prior written consent of VettaFi. VettaFi is not responsible for any errors or omissions, regardless of the cause, for the results obtained from the use of the Content. In no event shall VettaFi be liable to any party for any direct, indirect, incidental, exemplary, compensatory, punitive, special or consequential damages, costs, expenses, legal fees, or losses (including, without limitation, lost income or lost profits and opportunity costs) in connection with any use of the Content.