



Fixed Income Indexes

The VettaFi Supranationals, Agencies, and Sovereigns Index Family

- **VettaFi Supranationals, Agencies, and Sovereigns Index (SASI)**
- **VettaFi European Agency and Supranational Index (EASI)**

Table of Contents

Introduction	3
Index Objective	3
Highlights	3
Rebalancing.....	3
Supporting Documents	3
Index Construction.....	4
Universe	4
Constituent Selection.....	4
Bond Pricing	5
Constituent Weightings	5
Index Maintenance	5
Corporate Actions	5
Index Information	5
Methodology Updates and Changes.....	6
Index Calculation.....	6
Index Governance	6
Index Policies	6
Contact Information.....	6
Disclaimer.....	7

Introduction

Index Objective

The VettaFi Supranationals, Agencies, and Sovereigns Index Family (formerly owned and administered by Credit Suisse) are market cap weighted indices designed to track the supranational, sovereign, and agency debt. The VettaFi Supranationals, Agencies, and Sovereigns Index (SASI) consists of USD denominated sovereign, agency, and supranational debt issued by non-US issuers. The • VettaFi European Agency and Supranational Index (EASI) consists of EUR denominated debt issued by one of ten European institutions.

Highlights

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, and bonds that are found to not to be liquid or actively traded in the secondary market may also be excluded.

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 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

SASI - USD denominated sovereign, agency, and supranational debt issued by non-US issuers.

EASI - EUR denominated debt issued by one of the following ten European institutions:

Bank Nederlandse Gemeenten (BNG)	Caisse d'Amortissement de la Dette Sociale (CADES)
European Financial Stability Facility (EFSF)	European Investment Bank (EIB)
European Stability Mechanism (ESM)	European Union (EU)
Instituto de Crédito Oficial (ICO)	Kreditanstalt für Wiederaufbau (KfW) Group (KfW),
Nederlandse Waterschapsbank (NEDWBK),	Landwirtschaftliche Rentenbank (RENTEN)

Constituent Selection

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

Bonds are selected using the following criteria:

- The index consists of fixed, bullet, non-zero coupon securities issued by non-US issuers. Make-whole calls and parcallable bonds within 12 months to maturity are eligible.
- Amortizing bonds, perpetual are ineligible.
- All securities must have a minimum of one year remaining to maturity.
- Bonds must be rated Investment Grade by Moody's, S&P, or Fitch. If a bond is rated by all three agencies, the median rating is used; if a bond is rated by two agencies, the lower rating is used; non-rated bonds are excluded.
- All new issues must settle before the first business day of the month.

SASI criteria:

- Bonds must have a minimum outstanding balance of USD1 billion.
 - Where a bond is issued under both REGS and 144A regulations, the REGS version will be included; and where a bond is issued under DTC and INTL, the INTL version will be included.
 - One bond is selected for each issuer for each On-the-Run classification. If multiple bonds from a single issuer fall within one On-the-Run classification, the bond with the largest amount outstanding is included. If multiple bonds are in the same On-the-Run classification and have the same amount outstanding, then the most recently issued bond is included.
- Issues will be classified as on-the-run if their maturities fall within the following bands:

On-the-Run Classification

On-the-Run	Maturity Band
2 year	12 months to 2.5 years
3 year	2.5 to 4 years
5 year	4 to 6 years
7 year	6 to 8.5 years
10 year	8.5+ years

EASI criteria:

- Bonds must have a minimum outstanding balance of £1 billion for the bond issue.

Bond Pricing

The Indexes are 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 Currency	Base Value	Price Index	Total Return Index
VettaFi Supranational, Agency, & Sovereign Index	12/30/2005	USD	100	SASIPR	SASITR
VettaFi European Agency, Supranational, & Sovereign Index	12/30/1999	EUR	100	EASIPR	SSAETOTR

Methodology Updates and Changes

Date	Version	Previous	New
Jun 2025	1.0.0	SASA SASI and EASI were previously calculated by Credit Suisse. The previous methodology is the Credit Suisse March 2022 Credit Suisse's Supranationals, Agencies, and Sovereigns Family of Indices 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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