



Benchmark Fast Track IPO Policy¹

Newly listed companies (IPOs) that rank in the top 20% of current constituents by full company market cap for designated reference market benchmarks (see Fast Track IPO Appendix) are eligible for fast-track inclusion between standard reconstitutions, provided they meet all other selection criteria. Once eligible for fast-track inclusion, the company will be added to relevant benchmarks within that benchmark family associated with the reference benchmark.

For example, if a French company is eligible by virtue of its market cap falling within the top 20% of market caps in the VettaFi Developed World ex United States Index, it would also be eligible to be added to any regional or country indexes, such as the VettaFi Europe, Eurozone, and France benchmarks.

These additions will not be required to meet liquidity criteria initially. If a reconstitution occurs shortly after an addition, the liquidity criteria will remain waived until the company has 22 days of trading history.

Outside a Rebalance Period:

- When the IPO falls outside a rebalance period, eligibility will be determined at the close of the 5th trading day, share weights will be set on the 7th trading day, and the security will be included at the close of the 10th trading day at its share weight.

Within a Rebalance Period:

- When the IPO falls within a rebalance period, the IPO will be added as part of that month's rebalance. Eligibility and share weights will follow the index share weight date using the last traded price or indicative price if a last traded price is not available. In the event that pricing is only available after the index weight date, but before the rebalance date, the IPO will be added to the current proforma.
- Rebalance period is defined as the time between the Reference/Selection Date and Rebalance Date for each respective index.

The addition of the new constituent will be implemented without a full index rebalance unless falling within a Rebalance Period as stated above. Individual security weight caps will only be applied to the newly added constituent.

To reduce turnover, Expert Judgement may be used to modify rebalance dates and procedures.

Contact Information

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

¹ For Benchmark Families/Indexes listed in appendix

Review

Version	Reviewed	Next Review	Recorded By	Reviewed and Approved By
1.0.0	May 2026	May 2027	Moshe Greenberg	Index Governance and Index Committee

Changes

Version	Date	Author/Editor	Summary of Change
1.0.0	May 2026	Moshe Greenberg	Policy Creation

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Fast Track IPO Appendix

Fast Track Eligible Benchmark Families/Indexes and Ranking Requirements within Reference Benchmarks:

Benchmark Family/Index	Reference Benchmark and Required Rank
VettaFi US market benchmark family	Rank in top 20% of VettaFi US Equity Large-Cap 500 Index (SNR500)
VettaFi United States Large/Mid Cap Index	Rank in top 20% of VettaFi United States Large/Mid Cap Index (VFUS)
VettaFi International market benchmark family	Rank in top 20% of VettaFi Developed World ex United States Index (VFDXUS)
VettaFi Emerging Market benchmark family	Rank in top 20% of VettaFi Emerging Market World Index (VFEM)
S-Network US market benchmark family	Rank in top 20% of S-Network US Equity Large-Cap 500 Index (SN500)
S-Network Pacific market benchmark family	Rank in top 20% of S-Network Pacific Equity 500 Index (SNP500)
S-Network Europe market benchmark family	Rank in top 20% of S-Network Europe Equity 500 Index (SNE500)
S-Network Emerging Market benchmark family	Rank in top 20% of S-Network Emerging Markets Liquid 500 Index (SNX500)