



**EQM Natural Resources Dividend Income  
Index** **NDIVITR**

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## Introduction

### Index Objective

The EQM Natural Resources Dividend Income Index is comprised of dividend-paying U.S. exchange-listed equities operating primarily in the following natural resource, commodity-related industries: energy (oil, gas & consumable fuels); chemicals; agriculture; precious and industrial metals & mining; paper products; and timber.

### Highlights

The Index is indicated dividend weighted subject to constraints.

### Dates

Reference Dates: Same as Weight Date.

Reconstitution Dates: Indexes reconstitute quarterly on the last Wednesday in January, April, July and October.

Weight Date: Five trading days prior to the Reconstitution Date.

Rebalance Dates: Indexes rebalance quarterly on the last Wednesday in January, April, July and October.

### 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

## Eligibility Criteria and Index Construction

### Universe

US listed equities trading on a major US exchange or as a US OTC-listed ADR that pay a dividend.

## Index Construction

### Constituent Selection

Constituent business operations must derive more than 50% of their revenues from the following natural resource, commodity-related industries:

- Energy (oil, gas & consumable fuels)
- Chemicals
- Agriculture
- Precious and industrial metals & mining
- Paper products and timber

Additionally, constituents must have:

- 1 billion USD and have a dividend being paid in the next 90 days.
- Average daily traded value of 2 million USD over the last six months.
- Indicated dividend yield of at least 5% annually. The minimum dividend yield can be relaxed to ensure that at least 30 companies and 4 non-energy companies are included in the index.

### Constituent Weightings & Constraints

Constituents are indicated dividend yield weighted and capped at 5%. Energy companies cannot exceed 80% of the index at each rebalance.

## Index Maintenance

### 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 “Weight Date”. Share weights for the rebalanced Indexes are computed as of the “Weight Date”. Changes to the Indexes related to the rebalances are as of the “Rebalance Date”. Additions are only made on reconstitution dates.

### Corporate Actions

Please refer to the 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	Price Index	Base Date	Base Value	Total Return Index	Base Date	Base Value
EQM Natural Resources Dividend Income Index	NDIVIPR	07/27/2022	100	NDIVITR	04/27/2020	100

## Methodology Updates and Changes<sup>1</sup>

Date	Version	Previous	New
Apr 2024	1.0.0	Version 1.4 dated 20 Jan 2023	Methodology converted to new VettaFi format
Jan 2025	2.0.0	<ul style="list-style-type: none"><li>• Mkt Cap of 4 Billion USD</li><li>• Indicated DY of 3%</li></ul>	<ul style="list-style-type: none"><li>• Mkt Cap of 1 Billion USD</li><li>• Indicated DY of 5%</li><li>• The minimum dividend yield can be relaxed to ensure that at least 30 companies and 4 non-energy companies are included in the index</li><li>• Energy companies cannot exceed 80% of the index at each rebalance.</li></ul>

## 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.

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<sup>1</sup> As of Apr 2024

## Contact Information

For any questions regarding an index, please contact: [index.production@vettafi.com](mailto:index.production@vettafi.com)