



VettaFi ROBO Stablecoin Ecosystem Index

PEGG

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Introduction

Index Objective

The VettaFi ROBO Stablecoin Ecosystem Index tracks companies strategically positioned to enable the development, adoption, and operation of stablecoins across the digital asset landscape, including those involved in issuance, custody, reserve management, infrastructure, and payment solutions.

Highlights

Companies are classified into one of three segments: (1) Stablecoin Issuers & Reserve Managers, (2) Payments & Infrastructure Providers, and (3) Platforms & Exchanges. In addition, 20% of the index will be allocated to Layer 1 and/or Layer 2 blockchain protocols through exchange-traded products (ETPs), reflecting the foundational role these networks play in facilitating and scaling stablecoin activity. Eligible exposures may include products tracking Ethereum, Solana, or comparable blockchain networks (e.g., the Grayscale Ethereum Mini Trust ETF [Ticker: ETH] or other equivalent ETPs). Blockchain protocols with at least 2% of the market-share are eligible for inclusion.

Dates

- **Reconstitution Dates:** The index is reconstituted quarterly following the close of the last business date of March, June, September, and December.
- **Weight Date:** Six business days prior to the reconstitution date.
- **Reference/Selection Date:** Same as Weight Date

In the event of a fast-track IPO during any non-reconstitution month, the index will be rebalanced following the close of the last business day of that month, with the weight and selection days following as above.

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 System

Eligibility Criteria and Index Construction

Universe

Constituents listed on major recognized developed market exchanges.

Index Construction

Constituent Selection

Company Component:

Companies are eligible if they demonstrate current material involvement in the following three segments:

- (1) **Stablecoin Issuers & Reserve Managers:** Companies directly involved in or responsible for major dollar-pegged stablecoins or the management of the underlying collateral.
- (2) **Payments & Infrastructure Providers:** Companies enabling the use of stablecoins across banking services and payment rails, asset custody providers for stablecoins, and cloud and network providers for tokenization.
- (3) **Platforms & Exchanges:** Companies that provide direct access to stablecoins, on-and-off ramp services, and are integrating stablecoin access or technology into products, data services, and solutions for customers.

Material involvement includes but is not limited to:

- **Revenue Purity:** An assessment of the revenue a company generates, contributes to, and derives from business activities related to the assigned segment(s).
- **Investments:** This includes an evaluation of the company's investment in existing or new business areas. Factors considered are research and development (R&D), mergers and acquisitions (M&A) activities, investment in human capital and technology, capital expenditure and overall strategic direction in growth areas related to the assigned segment(s).
- **Market Leadership:** This criterion involves an assessment of a company's market share, addressable markets, business partnerships, competitive advantages (moats), executive leadership team, financial stability and risk factors, relative to its peers in the respective segment(s).
- **Technology Leadership:** This includes an evaluation of each company's technological capabilities in key areas related to the specific theme and subsector(s), covering technical moats, patents, development pace, positioning (first mover, etc.) and innovation factor.

Constituent eligibility is based on publicly demonstrable evidence of material involvement in the stablecoin ecosystem. The selection process combines structured research with systematic screening of public disclosures. Companies are evaluated using information drawn from regulatory filings, earnings transcripts, press releases, investor presentations, and official websites. These sources are reviewed to confirm current and verifiable participation in stablecoin issuance, custody, and payments infrastructure.

Each company's involvement is assessed across factors such as:

- The scope and clarity of public disclosures describing stablecoin-related operations or initiatives

- The materiality or strategic importance of stablecoin-linked revenue, partnerships, or product activity
- The extent to which stablecoin technology is embedded within core operations.
- The company’s impact with respect to stablecoin transactions and stablecoin supply.

Selected firms are then assigned a Level-1 or Level-2 designation based on the depth of their involvement. Level-1 companies are those whose business models demonstrate deep and often essential integration of stablecoins within their core operations and revenue generation.

Each company is represented once by the listing with the highest liquidity, provided it meets the eligibility criteria.

Additionally, constituents must have a minimum ADTV of 750,000 USD.

ETP component:

20% of the index will be allocated to Layer 1 and/or Layer 2 blockchain protocols through exchange-traded products (ETPs), reflecting the foundational role these networks play in facilitating and scaling stablecoin activity. Eligible exposures may include products tracking Ethereum, Solana, or comparable blockchain networks (e.g., the Grayscale Ethereum Mini Trust ETF [Ticker: ETH] or other equivalent ETPs).

Constituent Weightings & Constraints

Constituents are equally weighted with the following constraints:

- Company component:
 - 80% weight

Each of the three primary segments: (1) Stablecoin Issuers & Reserve Managers, (2) Payments & Infrastructure Providers, and (3) Platforms & Exchanges, is assigned an equal aggregate weight within the index. Within each segment, constituents are further weighted according to their classification. Level-1 Companies receive double the weight of Level-2 companies within the same segment.
- ETP component:
 - 20% weight

This component of the index will be weighted by market capitalization.

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.

Fast-track IPO – An IPO will be added and a rebalance triggered if an IPO that meets all selection criteria occurred between 10 and 50 days prior to the last business date of a month.

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	Base Date	Base Value	Price Index	Total Return Index	Net Total Return Index
VettaFi ROBO Stablecoin Ecosystem Index	09/30/2024	1000	PEGG	PEGGG	PEGGN

Methodology Updates and Changes

Date	Version	Previous	New
Oct. 2025	1.0.0		Initial Version
Jan 2026	1.0.1		Added Key definitions and clarified some language
Feb 2026	1.0.2		Added clarifications

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.

Key Definitions

Stablecoin Transactions: Refers to the exchange of stable-value digital assets across public blockchain protocols. These transactions are characterized by being openly recorded, cryptographically verified, and accessible on-chain.

Stablecoin Supply (Balances): Represents the total aggregate units of a stablecoin currently in circulation. This metric reflects the current value of stablecoin assets, which are designed to be functionally tied to the reserve assets maintained to ensure price stability.

Contact Information

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

Disclaimer

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