



## GLIO VettaFi Listed Real Assets Series

- GLIO VettaFi Developed Listed Real Assets Index  
GVDVRRW

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# Introduction

## Index Objective

The GLIO VettaFi Developed Listed Real Assets Index is designed to measure the value of listed equities which provide exposure to listed real assets across the globe.

## GLIO

The Global Listed Infrastructure Organisation (GLIO) is the representative body for the \$3 trillion market capitalization<sup>1</sup> listed infrastructure asset class. GLIO raises investor awareness for the asset class through research, indices, data, education, and events. GLIO is supported by its membership structure. Its members are regulated utilities, transportation infrastructure, communications infrastructure, and energy transportation infrastructure companies.

## Highlights

Real Assets are assets which have an inherent value due to their tangible, physical characteristics and attributes. Many such assets can act as a store of value and are fundamental to a functioning economy.

Broadly, such real assets can be separated into four segments: Energy, Infrastructure, Natural Resources and Real Estate.

VettaFi acquired the FT Wilshire GLIO Listed Real Assets Index Series in early 2026 and rebranded the series as the GLIO VettaFi Listed Real Assets Index Series. Performance of the VettaFi series includes the pre-acquisition performance of the FT Wilshire GLIO Listed Real Assets Index Series.

## Dates

Reference Dates: Wednesday before the first Friday of the reconstitution month.

Weight Date: Wednesday before the first Friday of the reconstitution month.

Reconstitution Dates: Index is reconstituted semi-annually after the close of the third Friday of March and September.

Rebalance Dates: Index is rebalanced at the time of reconstitution.

## 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

<sup>1</sup> As of September 2023

## Eligibility Criteria and Index Construction

### Universe

Developed Market companies domiciled in developed countries found on the eligible country list and trading on developed country exchanges found on the eligible exchange list (see appendix).

## Index Construction

### Classification Segments

Eligible companies must meet the definitions of the following segments:

- Energy - The Energy Segment provides exposure to companies involved in the extraction, production, and transport of raw materials from which energy (electrical, thermal, nuclear) is obtained.
  - Oil & Gas - Comprises companies which extract, produce and transport oil and natural gas.
  - Coal - Comprised of companies which mine coal.
  - Nuclear - Comprised of companies which mine uranium.
- Infrastructure - Listed infrastructure companies tend to own long-duration assets that provide essential services to society, such as utilities (energy and water), renewable energy, communications and transportation.
  - Transportation - Includes companies which own and/or operate airports, toll roads, marine ports and railways.
  - Communications - Owners of communication towers, radio masts, long-distance cables (land, sea); own and operate commercial or military satellites
  - Utilities and Renewables –
    - Utilities - Companies that generate and distribute electricity, own electric networks and grids; distribute gas; manage water/waste-water networks
    - Renewables - Renewable resources such as wind, tide, hydro, solar for power generation
- Natural Resources - The Natural Resources Segment comprises companies which are engaged in the extraction of raw chemical and mineral materials from the earth and its wider environment (e.g. air, land, sea), the usage of the environment (e.g. farmland) or the production of natural resources (e.g. timberland).
  - Chemicals - Companies that extract raw chemicals and gases from the earth and its atmosphere.
  - Metals - Companies who extract ore and raw metal through mining and related activities.

- Precious Materials - Companies which extract precious metals through mining and related activities
- Forestry & Land - Companies which own and/or manage forests, timberland and farmlands.
- Real Estate - The Real Estate Segment provides exposure to both REIT<sup>2</sup> and non-REIT real estate
  - Property REITs - Comprised of REITs engaged in property ownership and leasing in the most mainstream residential, commercial, and industrial fields. Along with REITs engaged in property ownership and leasing in less traditional fields such as non-apartment residential REITs, self-storage, and medicine.
  - Specialized REITs - Comprised of REITs engaged in property ownership and leasing in specialized fields including datacenters, laboratories, and specialized industrial uses.
  - Non-REIT Real Estate - Comprised real estate companies engaged in property ownership and leasing that are not REITs.

## Constituent Selection

Constituents that meet the definition of the classification segments are eligible for inclusion in their respective segment indexes. Constituents must have 66% (a 10% buffer is applied to current constituents) of their EBITDA (or revenue, or assets if EBITDA is unavailable) in activities relevant to their Real Asset segment. REITs are exempt from the EBITDA requirement. The least liquid decile of each segment is excluded (a 10% buffer is applied to current constituents). Liquidity is based on the 1-year average daily traded volume (ADTV), which is calculated over the previous year up to and including the Reference Date. The combined segment indexes form the index.

## Constituent Weightings & Constraints

The segments of the GLIO VettaFi Developed Listed Real Assets Index are risk-weighted using the inverse 1 year volatility of the segment total return indexes. Within each segment, constituents are float market cap weighted. Constituents with weights less than 1 basis point within the index are removed and the constituent weights are adjusted to ensure the segment risk weights are maintained.

## 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”.

### Corporate Actions

Please refer to the Index Maintenance Policy document for information on Corporate Action processing.

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<sup>2</sup> REIT – Real Estate Investment Trust

## Index Information

Index	Base Date	Price Index	Base Value	Total Return Index	Base Value	Net Total Return Index	Base Value
GLIO VettaFi Developed Listed Real Assets Index	3/20/00	GVDVRRW	1495.23	GVDVRRWT	724.11	GVDVRRWN	853.40

## Methodology Updates and Changes

Date	Version	Previous	New
Mar 2026	1.0.0	FT Wilshire GLIO Listed Real Assets Index Series Methodology August 2025	Rebranded methodology

## Index Calculation

Please refer to the Index Maintenance Policy document for information on index calculations.

## Index Governance

The index is governed and administered 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@vetafi.com](mailto:index.production@vetafi.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.

## Appendix

### Eligible Countries:

Code	Country	Code	Country
AU	Australia	LU	Luxembourg
AT	Austria	MO	Macau
BE	Belgium	MY	Malaysia
BR	Brazil	MX	Mexico
CA	Canada	NL	Netherlands
CL	Chile	NZ	New Zealand
CN	China	NO	Norway
CO	Colombia	PE	Peru
CZ	Czech Republic	PH	Philippines
DK	Denmark	PL	Poland
EG	Egypt	PT	Portugal
FI	Finland	QA	Qatar
FR	France	SA	Saudi Arabia
DE	Germany	SG	Singapore
GR	Greece	ZA	South Africa
GG	Guernsey	KR	South Korea
HK	Hong Kong	ES	Spain
HU	Hungary	SE	Sweden
IN	India	CH	Switzerland
ID	Indonesia	TW	Taiwan
IE	Ireland	TH	Thailand
IL	Israel	TR	Turkey
IT	Italy	AE	United Arab Emirates
JP	Japan	GB	United Kingdom
KW	Kuwait	US	United States

## Eligible Exchanges:

MIC	Exchange	MIC	Exchange
AIMX	LONDON STOCK EXCHANGE - AIM MTF	XCHI	NYSE CHICAGO INC.
ALXP	EURONEXT GROWTH PARIS	XCIS	NYSE NATIONAL INC.
AQXE	AQUIS EXCHANGE PLC	XCNQ	CANADIAN NATIONAL STOCK EXCHANGE
ARCX	NYSE ARCA	XCSE	NASDAQ COPENHAGEN A/S
BATE	CBOE EUROPE - BXE ORDER BOOKS	XCX2	CX2
BATS	CBOE BZX U.S. EQUITIES EXCHANGE	XDFM	DUBAI FINANCIAL MARKET
BATY	CBOE BYX U.S. EQUITIES EXCHANGE	XDUS	BOERSE DUESSELDORF
BLNK	BLINK MTF	XEQT	BOERSE BERLIN EQUIDUCT TRADING
BLOX	BLOCKMATCH DARK	XETR	XETRA
BMEX	SPAIN COMPOSITE	XFRA	DEUTSCHE BOERSE AG
BMFX	SIBIU MONETARY- FINANCIAL AND COMMODITIES EXCHANGE	XGAT	TRADEGATE EXCHANGE - FREIVERKEHR
BVMF	BM&FBOVESPA S.A. - BOLSA DE VALORES MERCADORIAS E FUTUROS	XHAM	HANSEATISCHE WERTPAPIERBOERSE HAMBURG
CBSX	CBOE STOCK EXCHANGE	XHAN	NIEDERSAECHSISCHE BOERSE ZU HANNOVER
CHIC	CHI-X CANADA ATS	XHEL	NASDAQ HELSINKI LTD
CHIX	CBOE EUROPE - CXE ORDER BOOKS	XHKG	HONG KONG EXCHANGES AND CLEARING LTD
DKTC	DANSK OTC	XICE	NASDAQ ICELAND HF.
DSMD	QATAR EXCHANGE	XICX	INSTINET CANADA CROSS
EDGA	CBOE EDGA U.S. EQUITIES EXCHANGE	XIDX	INDONESIA STOCK EXCHANGE
EDGX	CBOE EDGX U.S. EQUITIES EXCHANGE	XISE	INTERNATIONAL SECURITIES EXCHANGE LLC - EQUITIES
ENAX	ATHENS EXCHANGE ALTERNATIVE MARKET	XIST	BORSA ISTANBUL
ETLX	EUROTLX	XJSE	JOHANNESBURG STOCK EXCHANGE
EUWX	EUWAX	XKLS	BURSA MALAYSIA
FNDK	FIRST NORTH DENMARK	XKOS	KOREA EXCHANGE (KOSDAQ)
FNFI	FIRST NORTH FINLAND	XKRX	KOREA EXCHANGE (STOCK MARKET)
FNIS	FIRST NORTH ICELAND	XKUW	KUWAIT STOCK EXCHANGE
FRAA	BOERSE FRANKFURT - REGULIERTER MARKT	XLDN	EURONEXT - EURONEXT LONDON
FRAB	BOERSE FRANKFURT - FREIVERKEHR	XLIS	EURONEXT - EURONEXT LISBON
HAMA	BOERSE HAMBURG - REGULIERTER MARKT	XLIT	AB NASDAQ VILNIUS
HAMB	BOERSE HAMBURG - FREIVERKEHR	XLJU	LJUBLJANA STOCK EXCHANGE (OFFICIAL MARKET)
HMTF	HI-MTF	XLON	LONDON STOCK EXCHANGE
IEXG	INVESTORS EXCHANGE	XLUX	LUXEMBOURG STOCK EXCHANGE
LICA	LIQUIDNET CANADA ATS	XMAD	BOLSA DE MADRID
LIQU	LIQUIDNET SYSTEMS	XMEX	BOLSA MEXICANA DE VALORES (MEXICAN STOCK EXCHANGE)
LYNX	LYNX ATS	XMIL	BORSA ITALIANA S.P.A.
MABX	MERCADO ALTERNATIVO BURSATIL	XMNX	MONTENEGRO STOCK EXCHANGE
MATN	MATCH NOW	XMS	
		M	EURONEXT DUBLIN
		XMU	
MTAA	ELECTRONIC SHARE MARKET	N	BOERSE MUENCHEN

MTAH	BORSA ITALIANA EQUITY MTF	XNAS	NASDAQ - ALL MARKETS
MUN		XNCM	NASDAQ CAPITAL MARKET
B	BOERSE MUENCHEN - FREIVERKEHR	XNCO	WARSAW STOCK EXCHANGE/ EQUITIES/NEW CONNECT - MTF
NEOE	NEO EXCHANGE - NEO-L (MARKET BY ORDER)	XNGS	NASDAQ/NGS (GLOBAL SELECT MARKET)
NEXX	NEX EXCHANGE	XNIM	NASDAQ INTERMARKET
NOTC	NORWEGIAN OVER THE COUNTER MARKET	XNMS	NASDAQ/NMS (GLOBAL MARKET)
OMG		XNSE	NATIONAL STOCK EXCHANGE OF INDIA
A	OMEGA ATS	XNYS	NEW YORK STOCK EXCHANGE INC.
OTCM	OTC MARKETS	XNZE	NEW ZEALAND EXCHANGE LTD
PSGM	OTC GREY MARKET	XOAS	OSLO AXESS
PURE	PURE TRADING	XOSL	OSLO BORS ASA
ROCO	TAIPEI EXCHANGE	XPAR	EURONEXT - EURONEXT PARIS
TGAT	TRADEGATE EXCHANGE	XPHS	PHILIPPINE STOCK EXCHANGE INC.
TRQX	TURQUOISE	XPRA	PRAGUE STOCK EXCHANGE
WBA	WIENER BOERSE AG AMTLICHER HANDEL (OFFICIAL	XPSX	NASDAQ OMX PSX
H	MARKET)	XRAS	RASDAQ
WMT		XRIS	NASDAQ RIGA AS
F	WARSAW STOCK EXCHANGE/BONDS/CATALYST/MTF	XSAU	SAUDI STOCK EXCHANGE
XADE	ATHENS EXCHANGE S.A. DERIVATIVES MARKET	XSEC	SHENZHEN STOCK EXCHANGE - SHENZHEN - HONG KONG
XADF	FINRA ALTERNATIVE DISPLAY FACILITY (ADF)	XSES	STOCK CONNECT
XADS	ABU DHABI SECURITIES EXCHANGE	XSGO	SINGAPORE EXCHANGE
XAIM	AIM ITALIA - MERCATO ALTERNATIVO DEL CAPITALE	XSGO	SANTIAGO STOCK EXCHANGE
XAMS	EURONEXT - EURONEXT AMSTERDAM	XSMP	EURONEXT BLOCK
XASE	NYSE MKT LLC	XSSC	SHANGHAI STOCK EXCHANGE - SHANGHAI - HONG KONG
XASX	ASX - ALL MARKETS	XSTO	STOCK CONNECT
XATH	ATHENS EXCHANGE S.A. CASH MARKET	XSTO	NASDAQ STOCKHOLM AB
XATS	ALPHA EXCHANGE	XSTU	BOERSE STUTT GART
XBAR	BOLSA DE BARCELONA	XSWX	SIX SWISS EXCHANGE
XBER	BOERSE BERLIN	XTAE	TEL AVIV STOCK EXCHANGE
XBIL	BOLSA DE VALORES DE BILBAO	XTAI	TAIWAN STOCK EXCHANGE
XBKK	STOCK EXCHANGE OF THAILAND	XTAL	NASDAQ TALLINN AS
XBOG	BOLSA DE VALORES DE COLOMBIA	XTIR	TIRANA STOCK EXCHANGE
XBOM	BSE LTD	XTKS	TOKYO STOCK EXCHANGE
XBOS	NASDAQ OMX BX	XTSE	TORONTO STOCK EXCHANGE
XBRA	BRATISLAVA STOCK EXCHANGE	XTSX	TSX VENTURE EXCHANGE
XBRU	EURONEXT - EURONEXT BRUSSELS	XVAL	BOLSA DE VALENCIA
XBSE	SPOT REGULATED MARKET - BVB	XWAR	WARSAW STOCK EXCHANGE/EQUITIES/MAIN MARKET
XBUD	BUDAPEST STOCK EXCHANGE	XZAG	ZAGREB STOCK EXCHANGE
XBUL	BULGARIAN STOCK EXCHANGE		
XCAI	EGYPTIAN EXCHANGE		