

## VettaFi announces results of its Fast Track Entry and Free Float Requirements Consultation

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On May 12, 2026, VettaFi issued a consultation to determine whether to implement a fast-track mechanism for companies in its broad market benchmarks whose size makes them important market components. Additionally, it consulted on allowing the inclusion of companies based on their large free-float market capitalization, even if their free-float percentage falls below the standard 20% requirement of its broad market benchmarks. As a result of this consultation, VettaFi has made the following changes:

### Fast Track Entry

Newly listed companies (IPOs) that rank in the top 20% of current constituents by full company market cap for designated reference market benchmarks (see 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. A Rebalance Period is defined as the time between the Reference/Selection Date and Rebalance Date for each respective index. 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.

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.

## **Free Float Requirements**

Stocks must either have a free float of 20% or an adjusted free float market cap that is at least equal to the median adjusted free float market cap of the reference index (see Appendix) before their addition.

## **SpaceX**

SpaceX is expected to list during a rebalance period and, if eligible, will be included as part of the relevant rebalances.

## **Appendix**

Benchmark Families/Indexes: Ranking Requirements and Free Float Requirements

Benchmark Family/Index	Reference Benchmark and Required Rank	Free Float Market Cap Requirement
VettaFi US market benchmark family	Rank in top 20% of VettaFi US Equity Large-Cap 500 Index (SNR500)	20% or an adjusted free float market cap that is at least equal to the median adjusted free float market cap of the SNR500 before their addition.
VettaFi United States Large/Mid Cap Index	Rank in top 20% of VettaFi United States Large/Mid Cap Index (VFUS)	20% or an adjusted free float market cap that is at least equal to the median adjusted free float market cap of the VFUS before their addition.
VettaFi International market benchmark family	Rank in top 20% of VettaFi Developed World ex United States Index (VFDXUS)	20% or an adjusted free float market cap that is at least equal to the median adjusted free float market cap of their respective country index within VFDXUS before their addition.
VettaFi Emerging Market benchmark family	Rank in top 20% of VettaFi Emerging Market World Index (VFEM)	20% or an adjusted free float market cap that is at least equal to the median adjusted free float market cap of their respective country index within VFEM before their addition.
S-Network US market benchmark family	Rank in top 20% of S-Network US Equity Large-Cap 500 Index (SN500)	20% or an adjusted free float market cap that is at least equal to the median adjusted free float market cap of the SNR500 before their addition.
S-Network Pacific market benchmark family	Rank in top 20% of S-Network Pacific Equity 500 Index (SNP500)	20% or an adjusted free float market cap that is at least equal to the median adjusted free float market cap of the SNP500 before their addition.
S-Network Europe market benchmark family	Rank in top 20% of S-Network Europe Equity 500 Index (SNE500)	20% or an adjusted free float market cap that is at least equal to the median adjusted free float market cap of the SNE500 before their addition.
S-Network Emerging Market benchmark family	Rank in top 20% of S-Network Emerging Markets Liquid 500 Index (SNX500)	20% or an adjusted free float market cap that is at least equal to the median adjusted free float market cap of the SNX500 before their addition.

## **About VettaFi**

VettaFi, a data, analytics, and thought leadership company, is transforming financial services from an industry to a community—one relationship at a time. In addition to providing interactive online tools and research, VettaFi offers asset managers an array of indexing and digital distribution solutions to innovate and scale their businesses. With over \$81 billion in assets benchmarked to its indexes – and more than 300 customers globally – asset managers look to VettaFi for benchmarks and best-in-class index solutions at competitive prices.

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