



Index Rules and Methodology

<u>Index Name</u>	<u>Ticker</u>
World Index:	
VettaFi Emerging Market World Index	VFEM
Sub-Indexes:	
VettaFi Emerging Markets Ex China Index	VFEMXCN
VettaFi Emerging Markets Ex India Index	VFEMXI
VettaFi Emerging Asia Pacific Index	VFEMAP
Country Indexes:	
VettaFi Brazil Large/Mid Cap Index	VFBR
VettaFi Chile Large/Mid Cap Index	VFCL
VettaFi China Large/Mid Cap Index	VFCN
VettaFi Colombia Large/Mid Cap Index	VFCO
VettaFi Czech Republic Large/Mid Cap Index	VFCZ
VettaFi Greece Large/Mid Cap Index	VFGR
VettaFi Hungary Large/Mid Cap Index	VFHU
VettaFi India Large/Mid Cap Index	VFIN
VettaFi Indonesia Large/Mid Cap Index	VFID
VettaFi Kuwait Large/Mid Cap Index	VFKW
VettaFi Malaysia Large/Mid Cap Index	VFMY
VettaFi Mexico Large/Mid Cap Index	VFMX
VettaFi Peru Large/Mid Cap Index	VFPE
VettaFi Philippines Large/Mid Cap Index	VFPH
VettaFi Poland Large/Mid Cap Index	VFPL
VettaFi Qatar Large/Mid Cap Index	VFQA

VettaFi Saudi Arabia Large/Mid Cap Index	VFSA
VettaFi South Africa Large/Mid Cap Index	VFZA
VettaFi South Korea Large/Mid Cap Index	VFKR
VettaFi Taiwan Large/Mid Cap Index	VFTW
VettaFi Thailand Large/Mid Cap Index	VFTH
VettaFi Turkey Large/Mid Cap Index	VFTR
VettaFi United Arab Emirates Large/Mid Cap Index	VFAE

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Index Objective

The VettaFi Emerging Market Equity Index Family is designed as a benchmark for foreign investment into Emerging Markets equities. It is made up of a subset of the stocks in its constituent country indexes. The index family is float-market cap weighted and targets each of its countries large midcap market cap equities.

Highlights

World Index: The VettaFi Emerging Market Index includes constituents of Europe, Middle East, Asia Pacific, and Americas emerging market countries that meet inclusion standards.

Sub-Indexes: Constituents are regional subsets of the broader World Index.

Country Indexes: The country indexes target the large midcap market cap of their respective countries.

Dates

Snapshot Dates: The last trading day of Feb and August.

Reconstitution Dates: Indexes reconstituted semi-annually on the third Friday of March and September.

Record Date: The close of trading on the day before the second Friday of the rebalancing month.

Rebalance Dates: Indexes are rebalanced quarterly on the third Friday of the last month of each calendar quarter.

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
Index Share Policy

Index Construction

Universe

World Index: The starting universe consists of all equities that are constituents of countries classified as emerging markets and meet the composite's large midcap market cap requirements. (see VettaFi Country Classification for Country Classifications)

Sub-Indexes: Subsets of the World Index whose are constituents of the indexes' regions.

Country Indexes: Includes equities for each emerging market. (see VettaFi Country Classification for Country Classifications)

Stocks with free float of less than 20% are excluded from Emerging Market Index and country universes.

Certain pass-through securities, Master Limited Partnerships, Closed-End Funds and Business Development Companies are excluded. (Please see Depository Receipt Inclusion Appendix in Index Maintenance Policy for information on depository receipt inclusion.)

Stocks must maintain a 90-day ADTV of at least 1 million USD or an R-Score of at least 0.1. The R-Score is calculated as follows: $R\text{-Score} = 90\text{-day ADTV (thousands USD)} / \text{Float Market Capitalization (millions USD)}$

Selection

All constituents that meet minimum market cap requirements for the Emerging Market Index and emerging index country indexes are included in the indexes. Companies are ranked by total company market cap and if not available total security market cap. Cap requirements are set taking into consideration market structure, constituent concentration, market sentiment, index stability, and other relevant criteria.

Buffers of 5% are applied to market cap and free float criteria.

Weighting

Stocks selected for inclusion are weighted based on their adjusted float market capitalization. Float market cap is adjusted as outlined in the Index Share Policy. Share weights are based on prices as of the "Record Date".

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 "Record Date".

Share weights for the rebalanced Indexes are computed as of the "Record Date".

Changes to the Indexes related to the rebalances are as of the "Rebalance Date".

Additions are only made on reconstitution dates.

Index Maintenance

Deletions are made at any time, in the event a stock is liquidated, de-listed, files for bankruptcy, is acquired, or merges with another stock.

The Market Cap Weighted Index Merger Approach 2.0 which considers the deal terms is used when the acquirer is a component stock of the index.

Please refer to the Index Maintenance Policy document for information on Deletions, Corporate Actions, Financial Distress, Pricing, Index Dissemination, and Data Correction Policy.

Corporate Actions:

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

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.

Index Information

Index	Price Index	Base Date	Base Value	Total Return Index	Base Date	Base Value
VettaFi Emerging Markets Index	VFEM	12/15/2000	1000	VFEMG	12/15/2000	1000
VettaFi Emerging Market Country Indexes	See tickers listed earlier	12/15/2000	1000	Follows appended "G" format	12/15/2000	1000
VettaFi Emerging Markets Ex China Index	VFEMXCN	12/15/2000	1000	VFEMXCNG	12/15/2000	1000
VettaFi Emerging Asia Pacific Index	VFEMAP	12/15/2000	1000	VFEMAPG	12/15/2000	1000
VettaFi Emerging Markets Ex India Index	VFEMXI	12/15/2000	1000	VFEMXIT	12/15/2000	1000

Rule Book Modifications

Effective Date	Version	Previous	New
Nov 2023	1.0.0		Initial Version

March 2026

Nov 2024	1.0.1	Added VFEMXCN and VFEMAP
Mar 2026	1.0.2	Added VFEMXI

Country Index Inclusion

Greece changed classification from Developed to Emerging in 2013. The Greece country index is VettaFi Greece Large/Mid Cap Index (VFGR).

Argentina changed classification from Emerging to Frontier in 2010, It changed back to Emerging in 2019 and reverted to Frontier in 2021 . The Argentina country index is VettaFi Argentina Large/Mid Cap Index (VFAR).

Contact Information

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

Disclaimer

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