



# **VettaFi Making Europe Great Again Index VFMEGA**

## Table of Contents

Introduction .....	3
Index Objective .....	3
Dates .....	3
Supporting Documents .....	3
Eligibility Criteria and Index Construction .....	3
Universe .....	3
Index Construction.....	4
Constituent Selection.....	4
Constituent Weightings & Constraints .....	5
Index Maintenance .....	5
Rebalancing and Reconstitution .....	5
Corporate Actions .....	5
Index Information .....	6
Index Calculation.....	6
Index Governance .....	6
Index Policies .....	6
Contact Information.....	6
Disclaimer.....	6

## Introduction

### Index Objective

The VettaFi Making Europe Great Again Index tracks the market performance of companies, listed globally on recognized exchanges, that provide exposure to European defence, energy, infrastructure, and nearshoring spending. Additionally, a negative screen is utilized to exclude companies with exposure to controversial weapons, thermal coal, and greater than 5% exposure to tobacco.

### Dates

Reference Dates: Close of the last trade date of the month preceding the reconstitution month.

Weight Date: Close of trading on the trade date preceding the second Friday of the rebalance month.

Reconstitution Dates: Indexes are reconstituted on calendar quarters on the open of trading following the third Friday of the month.

Rebalance Dates: Indexes are rebalanced on calendar quarters on the open of trading following the third Friday of the month.

### 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

The universe for the defence, energy and infrastructure segments is defined as global equities headquartered and incorporated in European countries trading on major global exchanges. The following countries are eligible: Albania, Austria, Belgium, Bulgaria, Switzerland, Cyprus, Czech Republic, Germany, Denmark, Estonia, Spain, Finland, France, United Kingdom, Greece, Croatia, Hungary, Ireland, Iceland, Italy, Lithuania, Luxembourg, Latvia, Montenegro, Netherlands, Norway, Poland, Portugal, Romania, Sweden, Slovenia and Slovakia.

For the nearshoring segment the universe includes companies in transportation related industries within countries involved in nearshoring and industries in countries benefitting from nearshoring buildout. Companies from the respective sub-industries and countries in the table below will be considered for index inclusion for the nearshoring segment:

ICE Sub-Industry	Countries/Regions
Air Freight	*Nearshore Europe, **Benefitting Countries
Airport & Terminal Services	*Nearshore Europe, **Benefitting Countries
Freight Logistics	*Nearshore Europe, **Benefitting Countries
Industrial REITs	*Nearshore Europe, **Benefitting Countries
Maritime Freight	*Nearshore Europe, **Benefitting Countries
Rail Freight	*Nearshore Europe, **Benefitting Countries
Road & Railway Construction & Operation	*Nearshore Europe, **Benefitting Countries
Truck Freight	*Nearshore Europe, **Benefitting Countries
Aluminum	**Benefitting Countries
Cement & Aggregates	**Benefitting Countries
Construction	**Benefitting Countries
Construction Engineering & Services	**Benefitting Countries
Construction Supplies	**Benefitting Countries
Industrial Metal Products	**Benefitting Countries
Other Construction Materials	**Benefitting Countries
Steel	**Benefitting Countries

\* Nearshore Europe includes the following countries: Austria, Belgium, Switzerland, Cyprus, Czech Republic, Germany, Denmark, Estonia, Spain, Finland, France, United Kingdom, Ireland, Iceland, Italy, Lithuania, Luxembourg, Latvia, Netherlands, Norway, Portugal and Sweden

\*\*Benefitting Countries includes the following: Albania, Bulgaria, Croatia, Greece, Hungary, Montenegro, Poland, Romania, Slovakia and Slovenia

## Index Construction

### Constituent Selection

The top 10 companies per segment are selected based on a combined average rank of their full market capitalization rank and 3-month average daily trading value (ADTV) rank. To be eligible for inclusion, a company must meet a minimum thematic exposure to one of the specified sectors, with a special exception for companies in the nearshoring universe:

- Minimum Thematic Exposure for defence, energy, and infrastructure segments: Must derive more than 50% of its revenue from one of the following segments:
  - Defence: Companies involved in manufacturing and development of defence equipment (aerospace, military armored vehicles & tanks, weapon systems and missiles, munitions and accessories, electronics & mission systems, and naval ships), or defence technology applications.
  - Energy: companies involved with exploration, extraction, refining, transportation, storage, distribution, or generation of energy.

- Infrastructure: Companies involved with building, designing, owning, managing, or operating new or existing infrastructure.
- All companies in the nearshoring universe are eligible for inclusion.
- ESG/Human Rights Filter: Constituent business operations must comply with United Nation Global Compact (UNGC) principles and Organization for Economic Cooperation (OECD) Guidelines for Multinational Enterprises<sup>1</sup>. Companies involved in the production development or maintenance of anti-personnel mines, biological or chemical weapons, cluster munitions or depleted uranium are excluded from consideration for the index. Additionally, companies must derive less than 5% of their revenue from tobacco manufacturing, distribution, and the sale of tobacco products as well as not derive any revenue from the exploration, mining, or refining of thermal coal.
- 3-Month Average Daily Trading Value: 1 million USD
- Float Percent: 20%
- Full Market Cap: 500 million USD
- Float Market Cap: 100 million USD
- Minimum 3-month trading days: 22
- Maximum of 40 Constituents: maximum of 10 Constituents per segment
- Buffer for current constituents: A company will remain in the index if its final rank is 42 or less. This rank is determined by a two-step process:
  - 1. Segment Rank: A company's market capitalization and average daily trading value (ADV) are ranked within its specific segment. The average of these two rankings determines the company's segment rank.
  - 2. Final Rank: Companies are ranked primarily by their segment rank. If there is a tie, their index rank, derived from the average of their market capitalization and ADV ranks across the entire index, is used as a tie breaker.

## Constituent Weightings & Constraints

Constituents are equally weighted.

## 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.

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<sup>1</sup> UNGC and OECD screens are defined by the Index provider using data from a third-party rating company.

## Index Information

Index history availability, base dates and base values are shown in the table below.

Index	Price Index	Base Date	Base Value	Net Total Return Index	Base Date	Base Value
VettaFi Making Europe Great Again Index	VFMEGA	06/21/2019	1000	VFMEGAN	06/21/2019	1000

## Methodology Updates and Changes

Date	Version	Previous	New
September 2025	1.0.0		Initial Version

## 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.