

Index Governance Charter

Background

Authority and Purpose

Index Governance (“IG”) is responsible for the governance of all VettaFi index products. IG is managed by the Head of Index Governance who is accountable to the President of VettaFi. Index Governance is responsible for ensuring that indices are fit for purpose, comply with regulatory requirements, and have appropriate operational controls. It is also responsible for setting policy and procedures that safeguard the confidentiality of material non-public index information. Additionally, Index Governance has oversight of the index production function

Index Committee

Index Governance establishes the VettaFi Index Committee (“VettaFi IC”) that is delegated with responsibility for the Index Governance function. The iNDEX Research Index Committee (the “IC”) operates under the authority and oversight of the VettaFi IC. The IC makes decisions regarding the methodology, creation, termination, and operation of all indices developed by iNDEX Research. The IC may delegate functions to sub-committees with their own charters.

The Index Committee

Committee Members

IC members have diverse roles and backgrounds in financial markets, funds, and the index business. Their diverse roles and backgrounds ensure that indexes are examined from multiple perspectives and are subject to critical oversight. The committee includes voting and non-voting members. The voting members are charged with oversight while the non-voting members contribute additional product and operational expertise.

Information regarding the number of committee members and their qualifications will be made available upon request.

Committee members take it upon themselves to be informed on issues and risks concerning iNDEX Research indexes (e.g., via training or knowledge sharing) and matters that come before the committee. It is the responsibility of a member to recuse himself if they are not sufficiently knowledgeable to participate in an IC vote or decision.

Members agree to be bound by this charter, to review it annually, and to annually affirm their acceptance and compliance.

Responsibilities of the Index Committee

The IC is responsible for the overall governance of iNDEX Research's indices, including their methodology, issuance, operation, and compliance. The IC responsibilities are executed according to the following framework:

Independent Decisions

The IC is authorized to make and approve decisions without the need for prior communication or approval from the VettaFi Index Committee. These responsibilities include:

- Approving the methodology, creation, and publication of new indices.
- Establishing policies and procedures for index maintenance and rebalances.
- Managing and approving methodology and operational changes made to ensure that the index meets its objectives. These changes may be necessary due to design issues, market changes, and capacity constraints.
- Establishing guidelines for reviewing indices and their methodologies periodically to ensure that they remain fit for purpose.
- Establishing and exercising policies and procedures for the use of Expert Judgement.
- Conducting periodic reviews of all operational policies, procedures, and oversight of third-party vendors.
- Considering the results of internal and external audits and overseeing the implementation of any required remedial actions.
- Establishing guidelines for the requirement to conduct a consultation.

Decisions for Communication

The IC will provide its quarterly meeting minutes to the Head of VettaFi's Index Governance for presentation to the VettaFi Index Committee. The meeting minutes will serve as the official report and will include a summary of all relevant activities to ensure proper oversight and alignment with overall company strategy.

The meeting minutes will specifically detail (but not be limited to):

- A summary of all new indices created and published.
- Details of any methodology or operational changes.
- A log of any complaints received and their resolution.
- The results of internal and external audits.
- Any other relevant updates that require VettaFi's oversight.

In addition, upon request, the IC will provide the VettaFi IC with all information related to iNDEX's policy requirements and VettaFi's control framework to ensure complete transparency and compliance.

Decisions for Escalation/Ratification

Any decision that could have a material impact on a core strategic index or that involves a significant deviation from an established policy must be formally escalated to and ratified by the VettaFi Index Committee before it can be implemented.

Committee Structure

The IC will be formed with a Committee Chair and a minimum of three members. The Committee Chair will be appointed by the Head of Index Governance. IC members, voting and non-voting, will be appointed by the Committee Chair. The Committee Chair will also designate one member to serve as Meeting Secretary for all committee business.

The IC may also appoint non-voting members to the IC. Additionally, the IC may invite non-members to present to the IC. Non-Index Product members may not partake or be present during IC votes.

Members may resign at any time or be removed at the request of the Committee Chair.

The Committee Chair may also be a voting member. IC decisions require a quorum of three voting members. IC decisions will be based on a majority vote. Members may vote for, against, or abstain from a vote. In the event of a tie vote, the Committee Chair will make the final decision.

Voting members may recuse themselves or be recused by the Committee Chair from voting based on a perceived or potential conflict of interest. The Committee Chair may appoint a substitute member, including himself where applicable to vote in their stead.

In situations where in the opinion of the Committee Chair a committee decision is needed urgently and a quorum does not exist a vote may be conducted using just the available voting members. If voting members are not available a decision may be made by the Committee Chair. Any decisions made without a quorum will be reviewed and confirmed by the IC with a quorum within a reasonable time. The Index Chair may appoint an alternate Chair to take the Committee Chair's place when the Committee Chair is not available.

Committee Meetings and Votes

The Index Committee meets at a minimum on a quarterly basis. Committee meetings and votes may be in person, virtually, or via email.

Meeting Records

The Committee Secretary will record committee membership, minutes, votes, and distribute and preserve meeting materials. Additionally, the Committee Secretary will note the circumstances relevant to any voting exceptions and steps taken to manage conflicts of interest. The Committee Secretary will also be responsible for archiving committee decisions and documents. Additionally, the Committee Secretary will be responsible for storing the results of consultations and any related committee documentation. The Committee Secretary may delegate the performance of these functions.

Confidentiality

Prior to their becoming public, IC decisions are confidential and may only be shared with parties and individuals involved in managing the Index Business. All parties with knowledge of non-public information have a responsibility to maintain their confidentiality.

IC decisions, when made public, may not be selectively disclosed.

Compliance and Complaints

Policies and procedures have been established to facilitate and monitor compliance with this Charter and applicable regulations. Additionally, there is a public complaint process and all complaints relevant to indices meeting their obligations and their resolutions will be addressed and archived.

There will be a periodic compliance assessment as well as an assessment of any potential conflicts of interest.

Records Storage

A policy for records storage is maintained based upon the material being saved, applicable law, licensing issues, and storage requirements. Records and Index data are archived for a minimum of 5 years. Record storage includes implementation of backup and disaster recovery.

Review:

Review Date and version	Completed	Reviewed By
September 2025 – Ver 1.0.0	Yes	Index Governance and Index Committee

Changes:

Version	Date	Author/Editor	Summary of Change
1.0.0	Sep 2025		Policy Creation