MORNINGSTAR Indexes

December 15, 2025

1 Week Reminder: Consultation Results – Morningstar Thematic Indexes

Morningstar Indexes has decided to move forward with the methodology enhancements to the following indexes proposed in a pair of consultations (US Thematic Indexes, Morningstar DM Big Data & Robotics 50) for the following indexes:

- Morningstar US Big Data & Analytics

- Morningstar US Digital Infrastructure & Connectivity

- Morningstar US Exponential Technologies Healthcare

- Morningstar Developed Markets Big Data & Robotics 50

Morningstar US Big Data & Analytics

This index will be refocused on the Artificial Intelligence theme and will drop Bioinformatics as a sub-theme. Along with this change, the index will be renamed Morningstar US Artificial Intelligence. This update is intended to provide more targeted exposure, as Bioinformatics tends to be closely tied to the healthcare sector. This also aligns with the evolution of the Big Data & Analytics theme in the Morningstar Exponential Technologies Index.

Morningstar US Digital Infrastructure & Connectivity

This index will move to a more granular 0-4 thematic scoring scale from its current 0-3 scale, as shown below.

Updated

Expected Revenue in 5 years & Role in the Supply Chain	Score
Less than 10% as a producer, supplier or downstream user	0
10-25% as a producer or supplier	1
25-50% as a producer or supplier	2
50%+ as a supplier	3
50%+ as a producer	4

Current

Expected Revenue in 5 years & Role in the Supply Chain	Score
Less than 10% as a producer, supplier or downstream user	0
10-50% as a producer or supplier	1
50%+ as a supplier	2
50%+ as a producer	3

This is intended to align to the standard equity research thematic scoring framework and enhance the index's thematic purity by providing more separation across eligible stocks.

Morningstar US Exponential Technologies Healthcare

This index will be refocused around the Healthcare Innovation theme and will no longer target the Bioinformatics theme separately from Healthcare Innovation, as Bioinformatics is slated to become a sub-theme under Healthcare Innovation. As such, stocks with exposure to Bioinformatics will still be eligible for inclusion. With this change, the index will be renamed Morningstar US Healthcare Innovation.

Morningstar Developed Markets Big Data & Robotics 50

This index will be refocused on the Artificial Intelligence (AI) and Robotics themes, where AI will replace Big Data & Analytics, which will drop Bioinformatics as a sub-theme. Along with this change, the index will be renamed Morningstar Developed Markets Artificial Intelligence & Robotics 50. This update is intended to provide more targeted exposure and align with the evolution of the Big Data & Analytics theme in the Morningstar Exponential Technologies Index.

Name Change Summary

Current Index Name	Updated Index Name (Effective Dec. 22, 2025)
Morningstar US Exponential Technologies Healthcare	Morningstar US Healthcare Innovation
Morningstar US Big Data & Analytics	Morningstar US Artificial Intelligence
Morningstar Developed Markets Big Data & Robotics 50	Morningstar Developed Markets Artificial Intelligence & Robotics 50

These changes will all be effective at the upcoming reconstitution at the open of December 22, 2025. There will be no changes to the performance history or historical composition of the portfolios.

About Morningstar Indexes

Morningstar Indexes was built to keep up with the evolving needs of investors—and to be a leading-edge advocate for them. Our rich heritage as a transparent, investor-focused leader in data and research uniquely equips us to support individuals, institutions, wealth managers and advisors in navigating investment opportunities across major asset classes, styles, and strategies. From traditional benchmarks and unique IP-driven indexes to index design, calculation and distribution services, our solutions span an investment landscape as diverse as investors themselves.

Contact Us

MorningstarIndexesAlerts@morningstar.com is a no-reply email address. For questions concerning this notification, please contact us at Leveragedloanindexes@morningstar.com.