

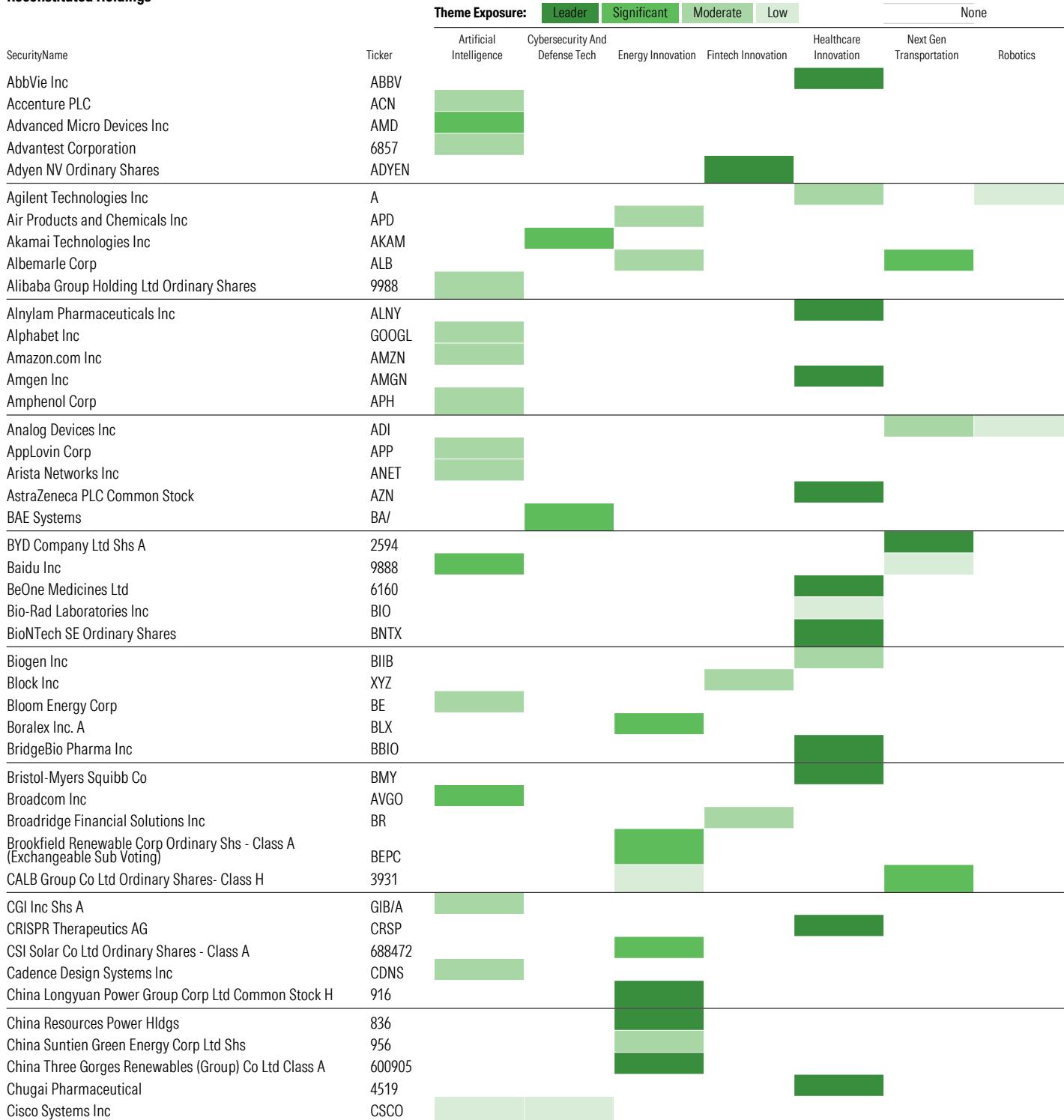
# Morningstar® Exponential Technologies Index<sup>SM</sup>

19-Dec-25

The Morningstar® Exponential Technologies Index<sup>SM</sup> is designed to provide exposure to equities identified by Morningstar's Equity Research team as positioned to experience meaningful economic benefits as a user or producer of promising technologies. The index consists of 200 stocks that are equally weighted.

**For More Information:**  
<http://indexes.morningstar.com>  
 US: +1 312 384-3735  
 Europe: +44 20 3194 1082

## Reconstituted Holdings



# Morningstar® Exponential Technologies Index<sup>SM</sup>

## Reconstituted Holdings

SecurityName	Ticker	Theme Exposure:				None						
		Leader	Significant	Moderate	Low	Artificial Intelligence	Cybersecurity And Defense Tech	Energy Innovation	Fintech Innovation	Healthcare Innovation	Next Gen Transportation	Robotics
Clearwater Analytics Holdings Inc	CWAN											
Cloudflare Inc	NET											
CoStar Group Inc	CSGP											
Codan Limited Ordinary Share	CDA											
Coinbase Global Inc	COIN											
Contemporary Amperex Technology Co Ltd Ordinary Shares - Class H	3750											
CrowdStrike Holdings Inc	CRWD											
Daifuku Co Ltd	6383											
Daiichi Sankyo Co Ltd Common Stock	4568											
Danaher Corp	DHR											
Delta Electronics Inc. Common Stock	2308											
DigiCo Infrastructure REIT Stapled (1 Ord & 1 Unt)	DGT											
EDP Renovaveis	EDPR											
EDP-Energias De Portugal SA	EDP											
EPAM Systems Inc	EPAM											
Eaton Corp PLC	ETN											
Elastic NV	ESTC											
Eli Lilly and Co	LLY											
Emerson Electric Co	EMR											
Enel SpA Shares	ENEL											
Engie SA Shs	ENGI											
Enphase Energy Inc	ENPH											
Entegris Inc	ENTG											
Exact Sciences Corp	EXAS											
FactSet Research Systems Inc	FDS											
Fair Isaac Corp	FICO											
Fanuc Corp Common Stock	6954											
First Solar Inc	FSLR											
Fortinet Inc	FTNT											
GE Vernova Inc	GEV											
GSK PLC Common Stock	GSK											
Ganfeng Lithium Group Co Ltd common stock Class A	2460											
Gen Digital Inc	GEN											
Gilead Sciences Inc	GILD											
Gotion High-tech Co Ltd Shs A	2074											
Guardant Health Inc	GH											
Harmonic Drive Systems	6324											
Hensoldt AG Ordinary Shares	HAG											
Hubbell Inc	HUBB											
IGO Ltd Ordinary Share	IGO											
Iberdrola SA Common Stock	IBE											
Illumina Inc	ILMN											
Infineon Technologies	IFX											
Innoven Biologics Inc	1801											
International Business Machines Corp	IBM											
Intuitive Surgical Inc	ISRG											
JA Solar Technology Co Ltd Shs A	2459											
Jazz Pharmaceuticals PLC	JAZZ											
Jinko Solar Co Ltd Class A	688223											
Johnson & Johnson	JNJ											

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## Reconstituted Holdings

SecurityName	Ticker	Theme Exposure:				None		
		Artificial Intelligence	Cybersecurity And Defense Tech	Energy Innovation	Fintech Innovation		Healthcare Innovation	Next Gen Transportation
Kongsberg Gruppen	KOG							
LEGRAND SA	LR							
LG Energy Solution Ltd	A373220							
LONGi Green Energy Technology Co Ltd Shs A	601012							
Leonardo SpA Shs	LDO							
Li Auto Inc Ordinary Shares - Class A	2015							
Lincoln Electric Holdings Inc	LECO							
Lithium Americas Corp	LAC							
London Stock Exchange	LSEG							
Macquarie Technology Group Ltd	MAQ							
MarketAxess Holdings Inc	MKTX							
Marvell Technology Inc	MRVL							
Megaport Ltd Shs	MP1							
Melexis	MELE							
Merck & Co Inc	MRK							
Meta Platforms Inc	META							
Micron Technology Inc	MU							
Microsoft Corp	MSFT							
Mineral Resources Limited Ordinary Share	MIN							
Moderna Inc	MRNA							
MongoDB Inc	MDB							
Monolithic Power Systems Inc	MPWR							
Murata Mfg Co. Ltd 100	6981							
NAVER Corp Shs	A035420							
NIO Inc Class A	9866							
NVIDIA Corp	NVDA							
NXP Semiconductors NV	NXPI							
Nabtesco	6268							
Nasdaq Inc	NDAQ							
Nexi SpA Ordinary Shares	NEXI							
Nextpower Inc	NXT							
Northland Power Inc Common Share	NPI							
Northrop Grumman Corp	NOC							
Novartis Inc Namen-Akt Registered Shares	NOVN							
Novo Nordisk AS Common Stock B	NOVO/B							
ON Semiconductor Corp	ON							
Okta Inc	OKTA							
Oracle Corp	ORCL							
Orsted AS Shs	ORSTED							
PT Goto Gojek Tokopedia Tbk	GOTO							
Palantir Technologies Inc	PLTR							
Palo Alto Networks Inc	PANW							
Penumbra Inc	PEN							
Pfizer Inc	PFE							
Pilbara Minerals Ltd Shares	PLS							
Qualys Inc	QLYS							
RWE AG Class A shs	RWE							
Rakuten Group Inc	4755							
Regeneron Pharmaceuticals Inc	REGN							
Renesas Electronics Corp Common Stock	6723							

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## Reconstituted Holdings

SecurityName	Ticker	Theme Exposure:				None		
		Artificial Intelligence	Cybersecurity And Defense Tech	Energy Innovation	Fintech Innovation	Healthcare Innovation	Next Gen Transportation	Robotics
Repligen Corp	RGEN							
Revvity Inc	RVTY							
Rheinmetall	RHM		Leader					
Roche Holding AG	ROG							
Rocket Companies Inc	RKT				Leader			
Rockwell Automation Inc	ROK							Leader
S&P Global Inc	SPGI							
SAAB AB Ordinary Shares - Class B	SAAB/B		Leader					
SARTORIUS VZ	SRT3							Leader
SEI Investments Co	SEIC				Leader			
SK Hynix Inc	A000660	Leader						
SSE Plc.	SSE			Leader				
STMicroelectronics NV.	STMPA			Leader				
Samsung SDI	A006400			Leader				
Sanofi	SAN					Leader		
Schneider Electric SE Common Stock	SU	Leader						
Seagate Technology Holdings PLC	STX	Leader						
Sensata Technologies Holding PLC	ST							Leader
SentinelOne Inc	S		Leader					
Siemens Energy AG Ordinary Shares	ENR	Leader		Leader				
Singapore Technologies Engineering Ltd	S63	Leader		Leader				
Snowflake Inc	SNOW	Leader						
SoFi Technologies Inc	SOFI				Leader			
Sociedad Quimica y Minera Pfd B	SQM-B			Leader				
Sunny Optical Technology (Grp)	2382							Leader
Sunrun Inc	RUN			Leader				
Synopsys Inc	SNPS		Leader					
TAL Education Group Unspons ADR Repr 1/3 Shs A	TAL		Leader					
TCL Zhonghuan Renewable Energy Technology Co Ltd	2129			Leader				
TE Connectivity PLC	TEL	Leader						
THALES.	HO		Leader					
Taiwan Semiconductor Manufacturing Common Stock	2330	Leader						
Taiyo Yuden Co Ltd Shs	6976							
Takeda Pharmaceutical Co. Ltd.	4502					Leader		
Tenable Holdings Inc	TENB	Leader						
Tencent Holdings Ltd Common Stock	700	Leader						
Tesla Inc	TSLA	Leader						
Texas Instruments Inc	TXN	Leader						
Tianqi Lithium Corp	2466		Leader					
Tongwei Co.ltd. A	600438		Leader					
Tradeweb Markets Inc	TW				Leader			
Trina Solar Ltd Class A	688599			Leader				
Varonis Systems Inc	VRNS	Leader						
Vertex Pharmaceuticals Inc	VRTX							
Vestas Wind Systems AS	VWS		Leader					
Waters Corp	WAT					Leader		
Western Digital Corp	WDC	Leader						
Wise PLC Class A	WISE					Leader		
Workday Inc	WDAY	Leader						
XPeng Inc Class A	9868						Leader	

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## Reconstituted Holdings

SecurityName	Ticker	Theme Exposure:					None
		Artificial Intelligence	Cybersecurity And Defense Tech	Energy Innovation	Fintech Innovation	Healthcare Innovation	
Xiaomi Corp Ordinary Shares - Class B	1810						
Xinjiang Daqo New Energy Co Ltd Class A	688303						
Xinyi Energy Holdings Ltd Ordinary Shares	3868						
Yaskawa Electric	6506						
Zscaler Inc	ZS						

## Added Holdings

Name	Ticker	Previous Reason for Removal	Theme Exposure:					None
			Artificial Intelligence	Cybersecurity And Defense Tech	Energy Innovation	Fintech Innovation	Healthcare Innovation	
Contemporary Amperex Technology Co Ltd Ordinary Shares - Class H	3750	Not Eligible for Smart Beta Indexes						
Delta Electronics Inc. Common Stock	2308	High Rank Security						
Lithium Americas Corp	LAC	Addition to Universe						
DigiCo Infrastructure REIT Stapled (1 Ord & 1 Unt)	DGT	Addition to Universe						
Sunrun Inc	RUN	Addition to Universe						
Xinjiang Daqo New Energy Co Ltd Class A	688303	Missing Theme Score						
CSI Solar Co Ltd Ordinary Shares - Class A	688472	Addition to Universe						
Codan Limited Ordinary Share	CDA	Missing Theme Score						
Mineral Resources Limited Ordinary Share	MIN	Missing Theme Score						
Hensoldt AG Ordinary Shares	HAG	Missing Theme Score						
Penumbra Inc	PEN	No Analyst Coverage						
Rocket Companies Inc	RKT	Addition to Universe						
Bloom Energy Corp	BE	Addition to Universe						
Advantest Corporation	6857	No Analyst Coverage						
Macquarie Technology Group Ltd								

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## Removed Holdings

Name	Ticker	Reason for Removal	Theme Exposure:					Healthcare Innovation	Next Gen Transportation	Robotics
			Leader	Significant	Moderate	Low	None			
BE Semiconductor Industries	BESI	High Rank Security								
Dynatrace Inc	DT	High Rank Security								
F5 Inc	FFIV	High Rank Security								
DuPont de Nemours Inc	DD	High Rank Security								
HubSpot Inc	HUBS	High Rank Security								
Sartorius Stedim Biotech	DIM	High Rank Security								
ASM International NV Common Stock	ASM	High Rank Security								
Teradyne Inc	TER	High Rank Security								
TDK Corporation	6762	High Rank Security								
Cognizant Technology Solutions Corp	CTSH	High Rank Security								
Datadog Inc	DDOG	High Rank Security								
Mediatek Inc. Common Stock	2454	High Rank Security								
Corning Inc	GLW	High Rank Security								
Infosys Ltd Common Stock	500209	High Rank Security								
Tata Consultancy Services	532540	High Rank Security								
KLA Corp	KLAC	High Rank Security								
ServiceNow Inc	NOW	High Rank Security								
Qualcomm Inc	QCOM	High Rank Security								
Lam Research Corp	LCX	High Rank Security								
Applied Materials Inc	AMAT	High Rank Security								
Salesforce Inc	CRM	High Rank Security								
ASML Holding NV Common Stock Bearer Form	ASML	High Rank Security								
Wipro Ltd.	507685	AMDTV is less than 1500000								
American Tower Corporation A	AMT	Missing Theme Score								
Autodesk Inc.	ADSK	Missing Theme Score								
Belden Inc.	BDC	Missing Theme Score								
Blackbaud Inc.	BLKB	Dropped from the Parent Index								
Crown Castle Inc	CCI	Missing Theme Score								
Garmin Ltd Namen-Akt	GRMN	Missing Theme Score								
Intel Corporation Common Stock	INTC	Missing Theme Score								
Ionis Pharmaceuticals Inc shs	IONS	Missing Theme Score								
Manhattan Associates Inc.	MANH	Missing Theme Score								
Mettler-Toledo International Inc.	MTD	Missing Theme Score								
Microchip Technology Inc Common Stock	MCHP	Missing Theme Score								
Motorola Solutions Inc Common Stock	MSI	Missing Theme Score								
PTC Inc Common Stock	PTC	Missing Theme Score								
Roper Technologies Inc Common Stock	ROP	Missing Theme Score								
SBA Communications Corporation Class A Shs	SBAC	Missing Theme Score								
Skyworks Solutions Inc.	SWKS	Missing Theme Score								
Tyler Technologies Inc.	TYL	Missing Theme Score								
BlackBerry Ltd	BB	Missing Theme Score								
Constellation Software Inc.	CSU	Missing Theme Score								
Technology One Limited Ordinary Share	TNE	Missing Theme Score								
Sage Group PLC	SGE	Missing Theme Score								
SAP SE Common Stock	SAP	Missing Theme Score								
Qiagen NV	QIA	Missing Theme Score								
Dassault Systemes SE Shs	DSY	Missing Theme Score								
EchoStar Corporation Class A	SATS	Missing Theme Score								
Telefonaktiebolaget L M Ericsson Shs B	ERIC/B	Missing Theme Score								
Swedish Orphan Biovitrum AB Common Stock	SOBI	Missing Theme Score								

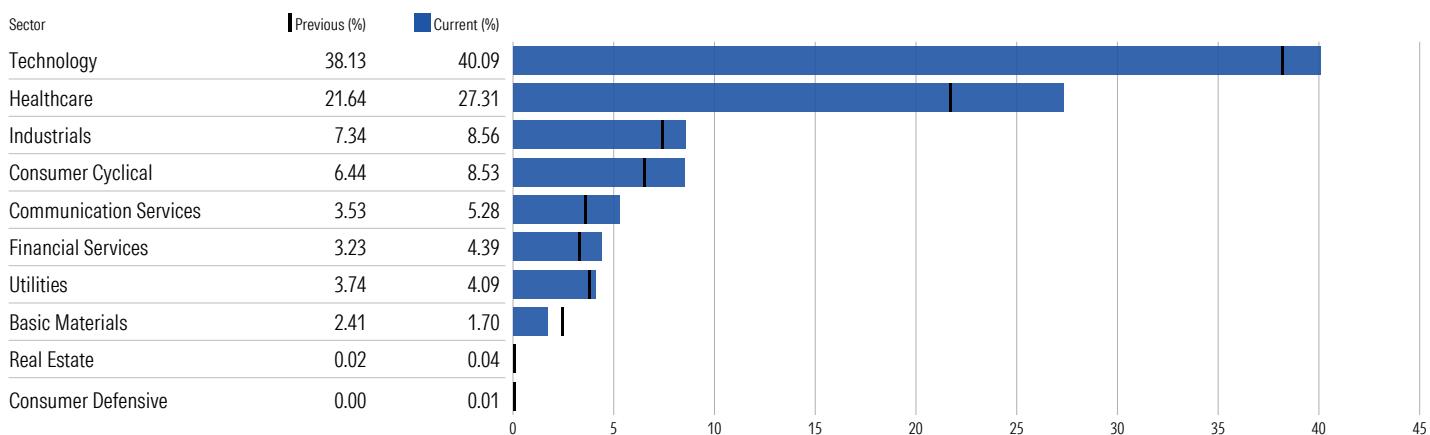
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## Removed Holdings

Name	Ticker	Reason for Removal	Theme Exposure:				Healthcare Innovation	Next Gen Transportation	Robotics
			Leader	Significant	Moderate	Low			
Sumco Corp	3436	Missing Theme Score	Artificial Intelligence	Cybersecurity And Defense Tech	Energy Innovation	Fintech Innovation			
NICE	NICE	Missing Theme Score							
Sino-American Silicon Products	5483	Missing Theme Score							
Samsung Electro-Mechanics	A0091	Missing Theme Score							
Advantech Co. Ltd. Common Stock	50	Missing Theme Score							
Nordic Semiconductor	2395	Missing Theme Score							
United Microelectronics Corp. Common Stock	NOD	Missing Theme Score							
Yageo Corp Common Stock	2303	Missing Theme Score							
Verbund AG Class A	2327	Missing Theme Score							
Amadeus IT Group SA Shs	VER	Missing Theme Score							
Ocado Group PLC Common Stock	AMS	Missing Theme Score							
Win Semiconductors Corp. Ordinary Shares	OCDO	Missing Theme Score							
Guidewire Software Inc Common Stock	3105	Missing Theme Score							
Veeva Systems Inc Shs -A-Worldline SA	GWRE	Missing Theme Score							
argenx SE Shs	VEEV	Missing Theme Score							
GlobalWafer Co Ltd Shs	WLN	Dropped from the Parent Index							
Qorvo Inc Shs	ARGX	Missing Theme Score							
Box Inc Shs -A-	6488	Missing Theme Score							
Cellnex Telecom S.A. Shs	QRVO	Missing Theme Score							
Infrastrutture Wireless Italiane S.p.A.	BOX	Missing Theme Score							
Atlassian Corp	CLNX	Missing Theme Score							
WiseTech Global Ltd Shs	INW	Missing Theme Score							
The Trade Desk Inc Shs -A-	TEAM	Missing Theme Score							
Dropbox Inc Shs A	WTC	Missing Theme Score							
Docusign Inc Ordinary Shares	TTD	Missing Theme Score							
National Silicon Industry Group Co Ltd Class A	DOCU	Missing Theme Score							
Bentley Systems Inc Ordinary Shares - Class B	688126	Missing Theme Score							
Allfunds Group PLC	BSY	Missing Theme Score							
Corporacion Acciona Energias	ALLFG	Missing Theme Score							
Renovables SA	ANE	Missing Theme Score							
SiteMinder Ltd									

# Morningstar® Exponential Technologies Index<sup>SM</sup>

## Sector Exposure



## Country Exposure

