

# Morningstar Indexes

September 19, 2025

## 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

### 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 has been designing modern solutions for 20 years, but what makes us truly unique has been more than three decades in development. Our rich history began in 1984, when Morningstar was founded on a promise to empower investors with data and research that is independent and objective. Over time, our collection of data has expanded considerably—and so has its application. Today, Morningstar Indexes draws on unique IP to unlock an extensive range of emerging opportunities for investors of every kind, while providing a robust institutional beta platform for core investing.

### Contact Us

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