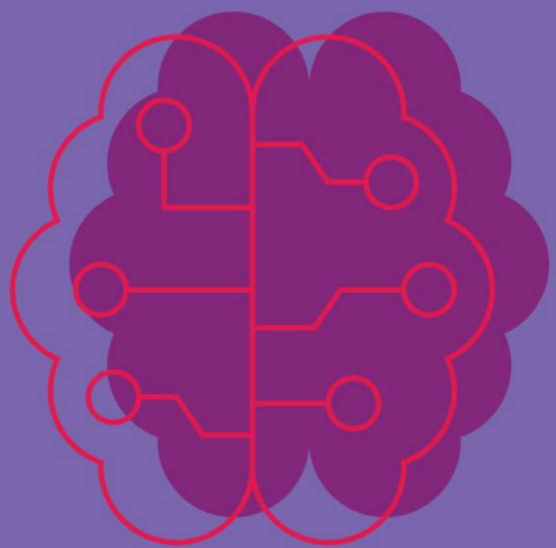
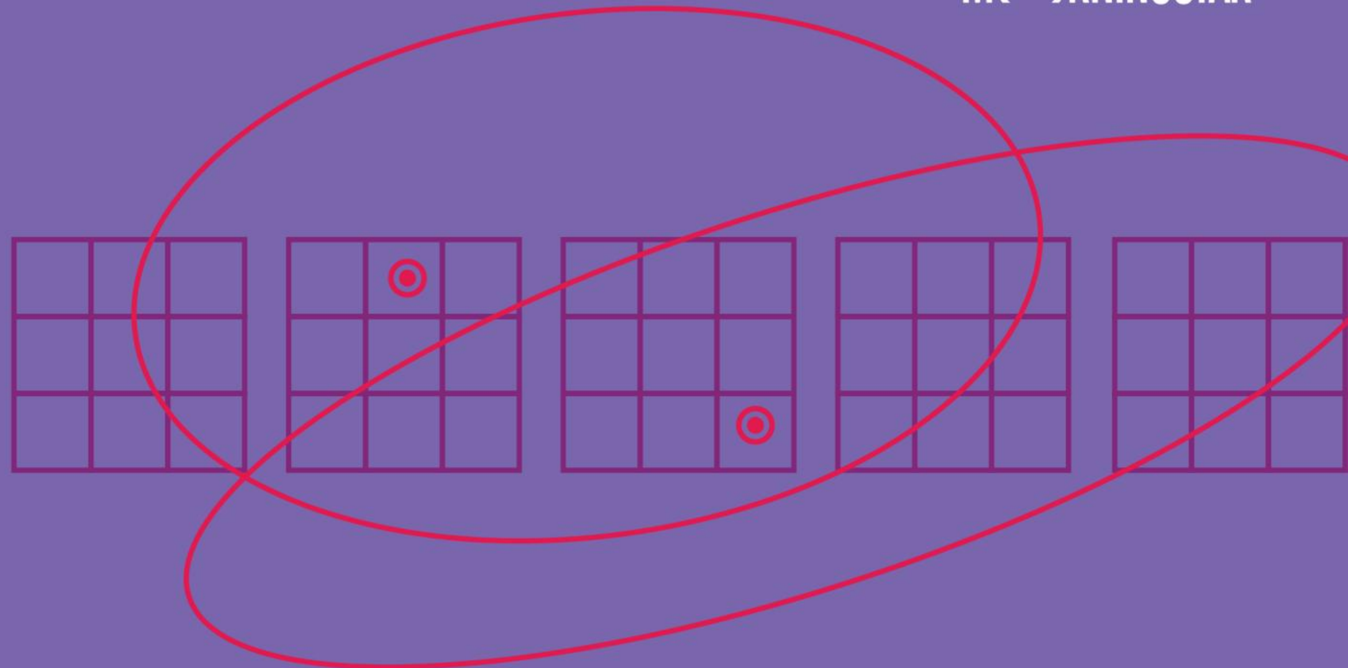
MORNINGSTAR





Morningstar Thematic Indexes

3Q-2025: Performance Update

Themes Scored By Morningstar Equity Research

Big Data & Analytics
- Artificial Intelligence & Machine Learning
- Bioinformatics

Brain Health Innovation
- Interventional Devices
- Pharmaceutical Treatment & Prevention
- Other Services

Cloud Computing
- IaaS/PaaS
- SaaS

Emerging Green Technologies

Energy Transition
- Renewable Energy
- Energy Storage
- Carbon Capture Technologies
- Hydrogen

Fintech Innovation

Food Innovation
- AgTech
- Alternative Proteins
- Nutritional Innovation & Safety
- Sustainable Food Production & Packaging

Healthcare Innovation
- Innovative Devices & Diagnostics
- Innovative Therapies

Hydrogen
- Fuel Cell Technology
- Hydrogen Integration
- Hydrogen Production
- Hydrogen Storage & Transportation

Hyperconnectivity
- 5G Connectivity
- Cybersecurity
- Internet of Things (IoT)
- Non-Cellular Connectivity

Metaverse & Virtual Interaction
- 3D Rendering & Simulation Software
- Digital Assets
- Enhanced Social Media
- Immersive Gaming
- Metaverse Platforms
- Wearable Technology & VR/AR

Nanotechnology

Next Gen AI
- Generative AI
- AI Data & Infrastructure
- AI Software
- AI Services

Next Gen Transportation
- Electric Vehicles (EV)
- Autonomous Driving Technologies

Remote Work & Lifestyle
- Connected Fitness
- Content Streaming
- E-Gaming
- E-Learning
- Remote Work Technologies

Robotics

Sports Betting & iGaming
- Sports Betting
- iGaming

Thematic Index Scoring Methodology

Leveraging the insights of Morningstar equity analysts, the scoring methodology below determines company-level thematic exposure scores for a given theme. These scores are used to prioritize inclusion in Morningstar thematic indexes. Our methodology ensures that each index holding:

i) Is a producer or supplier of a given innovative product/service rather than a downstream user.
ii) Offers material revenue exposure to the theme.
iii) Is likely to enjoy a material net profit increase from exposure to the theme.

Thematic Exposure Score	Role in Supply Chain	% of Companywide Revenue Derived From Exposure To the Theme 5 Years Forward	Will Exposure To the Theme Drive a Net Profit Increase Over the Next 5 Years?
4	Producer	>50%	Yes
3	Supplier	>50%	Yes
2	Producer or Supplier	25%-50%	Yes
1	Producer or Supplier	10%-25%	Yes

If a firm is projected to derive less than 10% of companywide revenue from exposure to the theme in five years' time, is not likely to enjoy a net profit increase from that exposure over the next five years or is a downstream user rather than a producer/supplier, it receives a score of "0" and is excluded.

Producers of innovative products/services are eligible for a higher thematic exposure score than suppliers, as producers are typically closer to the innovation itself and, all else equal, likely offer a higher degree of thematic purity. In this Index, we don't include downstream users of products and services associated with the theme, as they are less likely to capture economic rents from exposure to this theme relative to "producers" or "suppliers".

Performance Data

3Q-2025

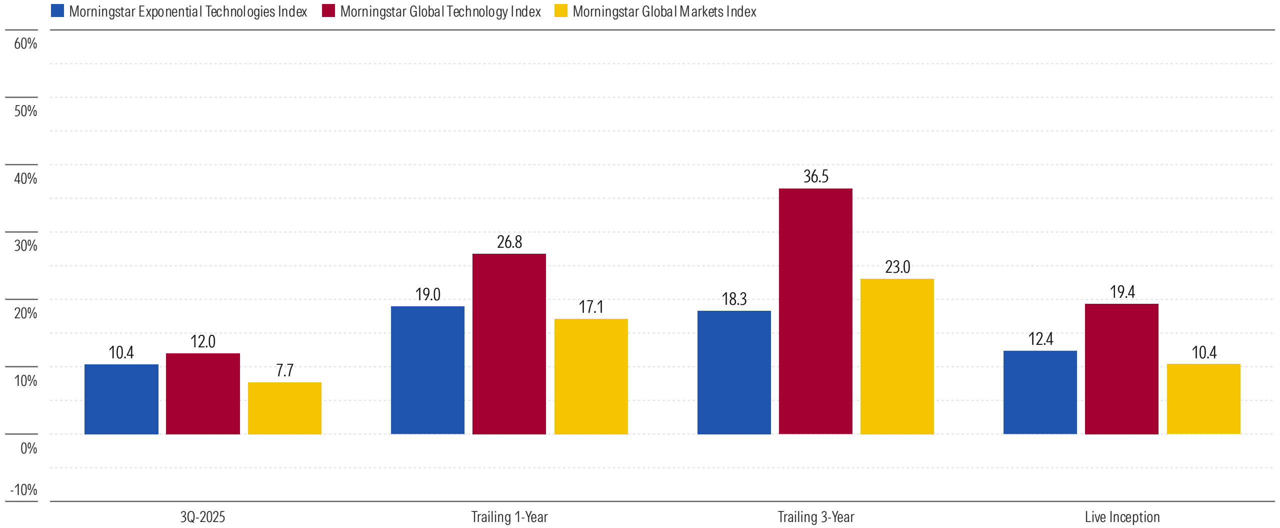
Index Name	Total Return %	+/- Morningstar Global Markets Index
Morningstar Global Emerging Green Technologies Select Index	19.1%	11.4%
Morningstar Global Digital Infrastructure & Connectivity Index	16.6%	8.9%
Morningstar Global Nanotechnology Index	16.1%	8.5%
Morningstar Global Brain Health Innovation Index	15.6%	8.0%
Morningstar Global Next Gen Artificial Intelligence Index	15.5%	7.8%
Morningstar Global Big Data & Analytics Index	14.8%	7.2%
Morningstar Global Metaverse & Virtual Interaction Select Index	13.9%	6.2%
Morningstar Global Next Gen Transportation Index	12.7%	5.0%
Morningstar Global Energy Transition Index	10.7%	3.1%
Morningstar Exponential Technologies Index	10.4%	2.7%
Morningstar Global Remote Work & Lifestyle Index	8.5%	0.8%
Morningstar Global Cloud Computing Index	6.5%	-1.2%
Morningstar Global Hyperconnectivity Index	4.8%	-2.8%
Morningstar Global Robotics Index	4.7%	-3.0%
Morningstar Global Healthcare Innovation Index	3.9%	-3.7%
Morningstar Global Hydrogen Index	3.1%	-4.5%
Morningstar Sports Betting & iGaming Select Index	1.2%	-6.4%
Morningstar Global Food Innovation Index	1.1%	-6.5%
Morningstar Global Fintech Innovation Index	-9.0%	-16.6%
Morningstar Global Markets Index	7.7%	

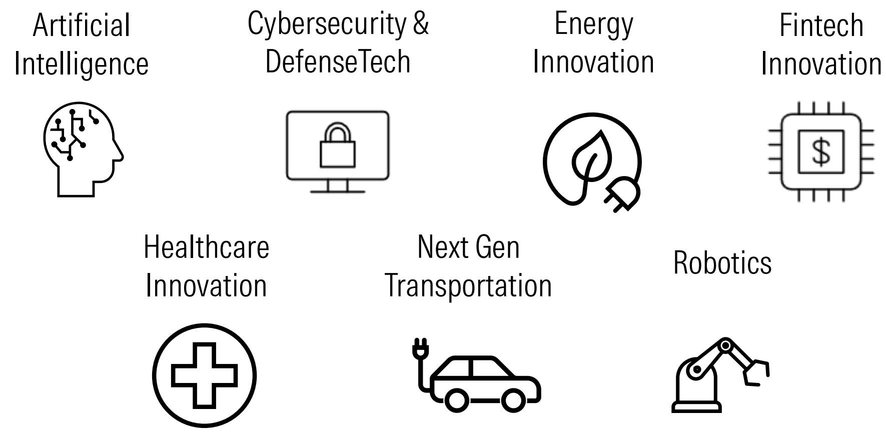
Trailing 1-Year

Index Name	Total Return %	+/- Morningstar Global Markets Index
Morningstar Global Next Gen Artificial Intelligence Index	47.8%	30.7%
Morningstar Global Big Data & Analytics Index	38.8%	21.7%
Morningstar Global Cloud Computing Index	38.3%	21.2%
Morningstar Global Digital Infrastructure & Connectivity Index	36.2%	19.0%
Morningstar Global Nanotechnology Index	33.8%	16.6%
Morningstar Global Hydrogen Index	32.6%	15.4%
Morningstar Global Metaverse & Virtual Interaction Select Index	32.4%	15.3%
Morningstar Global Remote Work & Lifestyle Index	31.4%	14.2%
Morningstar Sports Betting & iGaming Select Index	28.1%	11.0%
Morningstar Global Hyperconnectivity Index	22.8%	5.6%
Morningstar Exponential Technologies Index	19.0%	1.8%
Morningstar Global Brain Health Innovation Index	17.1%	0.0%
Morningstar Global Energy Transition Index	16.2%	-0.9%
Morningstar Global Next Gen Transportation Index	14.5%	-2.6%
Morningstar Global Robotics Index	9.5%	-7.6%
Morningstar Global Emerging Green Technologies Select Index	7.8%	-9.3%
Morningstar Global Food Innovation Index	5.8%	-11.3%
Morningstar Global Fintech Innovation Index	-1.6%	-18.8%
Morningstar Global Healthcare Innovation Index	-1.9%	-19.1%
Morningstar Global Markets Index	17.1%	

Data as of: 9/30/2025 | **Source**: Morningstar Direct
All performance data reflects USD total returns | Indexes are unmanaged and not available for direct investment

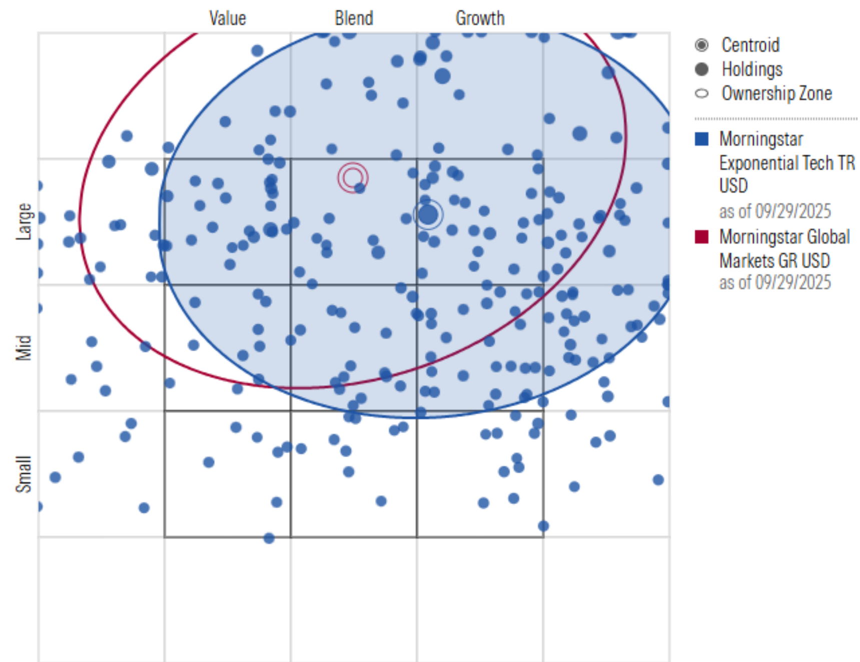
Morningstar Exponential Technologies Index



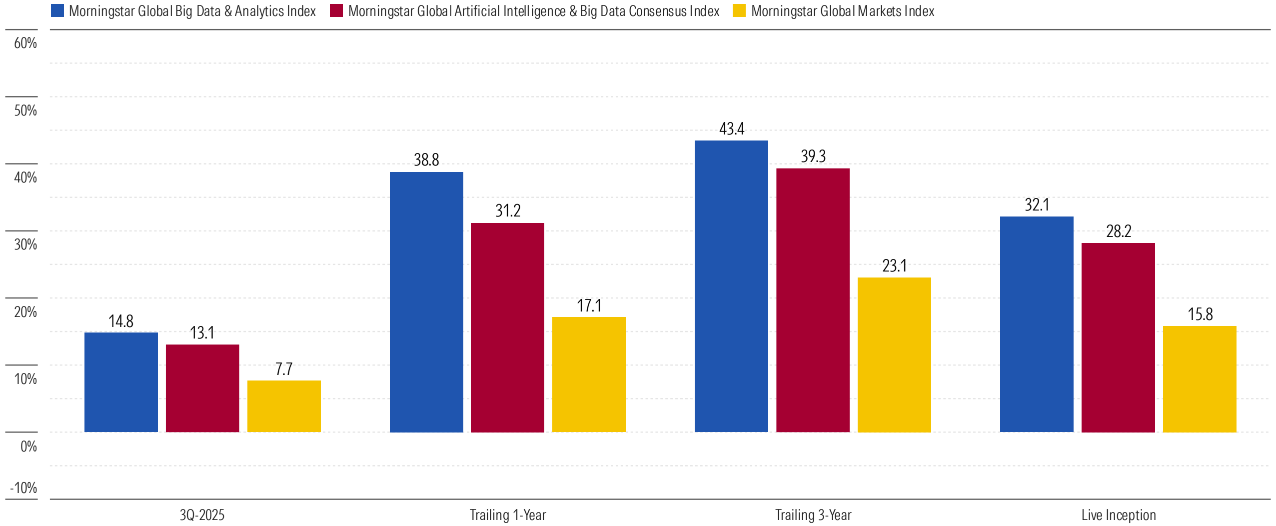


Top 10 Holdings

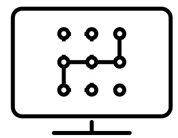
Company	Ticker	Sector	Weight %
Tesla Inc	TSLA	Consumer Cyclical	2.71
NVIDIA Corp	NVDA	Technology	2.46
Microsoft Corp	MSFT	Technology	2.28
Eli Lilly and Co	LLY	Healthcare	2.11
Texas Instruments Inc	TXN	Technology	2.04
Amazon.com Inc	AMZN	Consumer Cyclical	1.79
AbbVie Inc	ABBV	Healthcare	1.59
Analog Devices Inc	ADI	Technology	1.48
Johnson & Johnson	JNJ	Healthcare	1.39
Broadcom Inc	AVGO	Technology	1.35



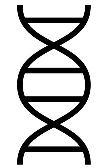
Morningstar Global Big Data & Analytics Index



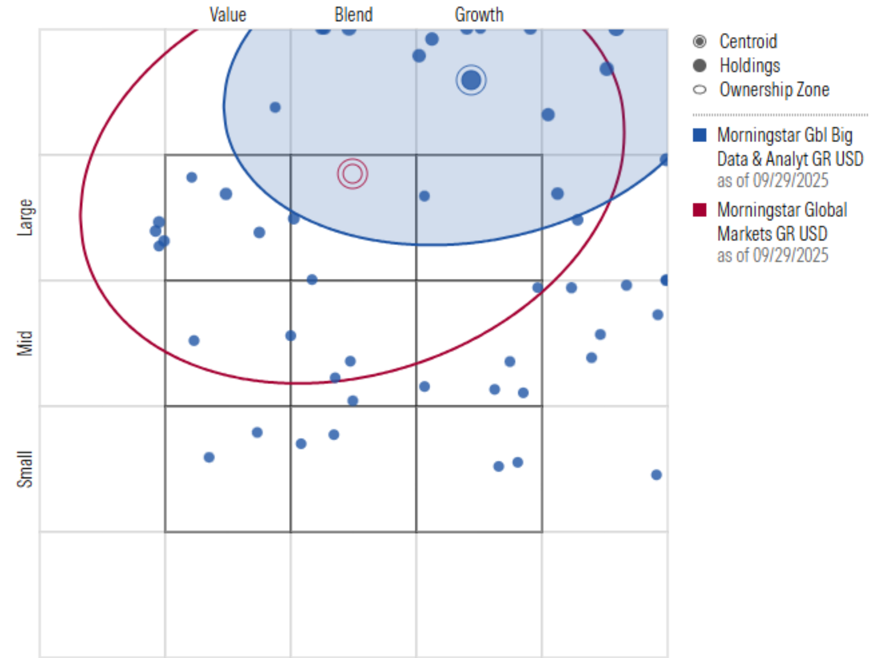
Artificial Intelligence & Machine Learning



Bioinformatics



Top 10 Holdings			
Company	**Ticker**	**Sector**	**Weight %**
NVIDIA Corp	NVDA	Technology	10.74
Microsoft Corp	MSFT	Technology	9.03
Broadcom Inc	AVGO	Technology	7.09
Amazon.com Inc	AMZN	Consumer Cyclical	5.65
Meta Platforms Inc	META	Communication Services	5.53
Alphabet Inc	GOOGL	Communication Services	5.39
Taiwan Semiconductor Manufacturing Co Ltd	2330	Technology	5.24
Tencent Holdings Ltd	00700	Communication Services	5.23
Alibaba Group Holding Ltd	09988	Consumer Cyclical	5.11
Oracle Corp	ORCL	Technology	5.07



Data as of: 9/30/2025 | **Live Inception**: 8/17/2022 | | **Benchmark**: Morningstar Global Markets Index | **Source**: Morningstar Direct
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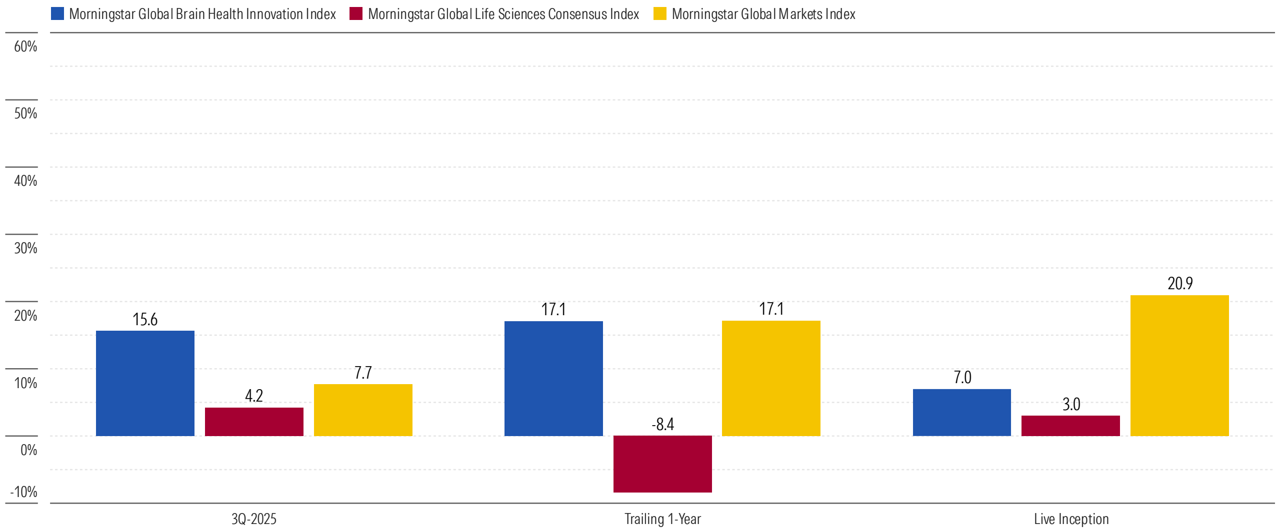
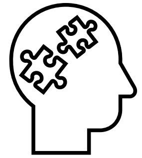
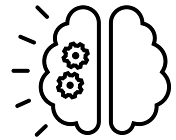
Morningstar Global Brain Health Innovation Index



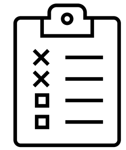
Neuroscience Pharmaceutical Treatment & Prevention



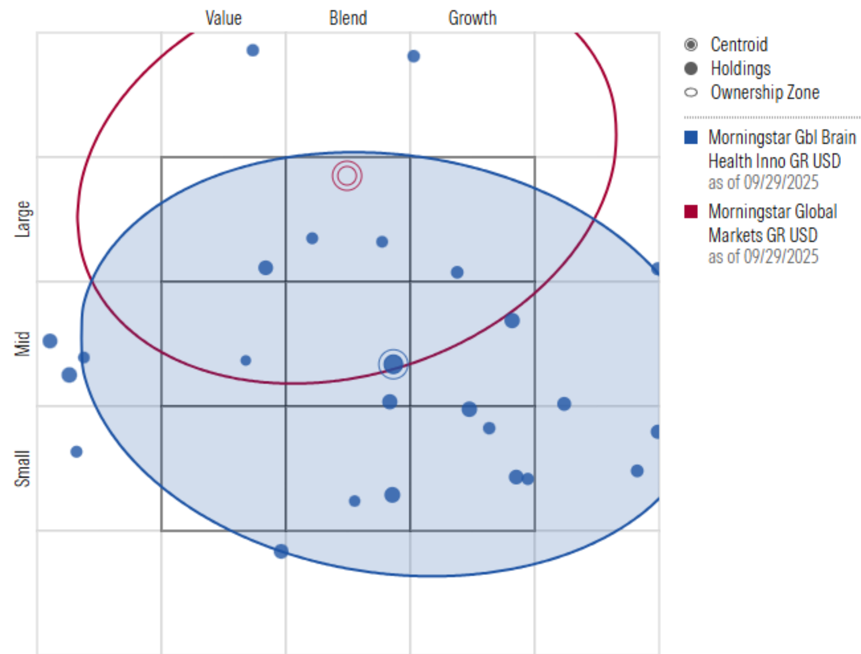
Neuroscience Interventional Devices



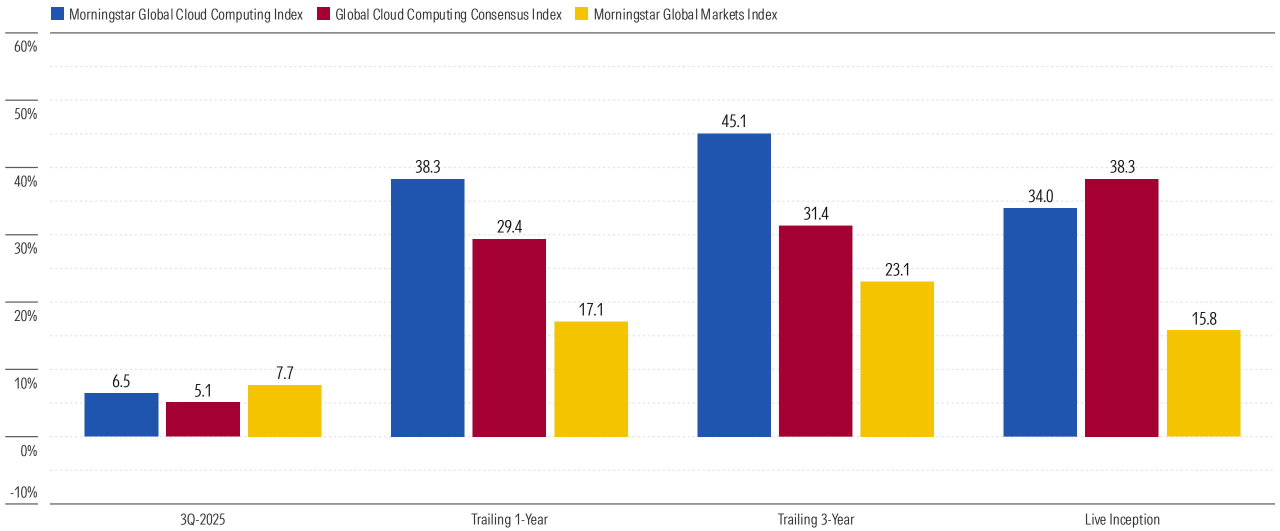
Other Neuroscience Services



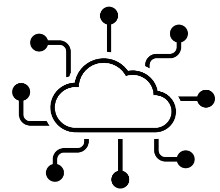
Top 10 Holdings			
Company	**Ticker**	**Sector**	**Weight %**
Alkermes PLC	ALKS	Healthcare	5.33
Encompass Health Corp	EHC	Healthcare	5.20
Biogen Inc	BIIB	Healthcare	5.15
argenx SE	ARGX	Healthcare	5.10
Neurocrine Biosciences Inc	NBIX	Healthcare	5.04
H. Lundbeck AS	HLUN B	Healthcare	4.80
Eisai Co Ltd	4523	Healthcare	4.80
Axsome Therapeutics Inc	AXSM	Healthcare	4.79
Sarepta Therapeutics Inc	SRPT	Healthcare	4.77
Penumbra Inc	PEN	Healthcare	4.56



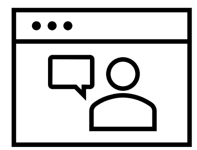
Morningstar Global Cloud Computing Index



IaaS/PaaS

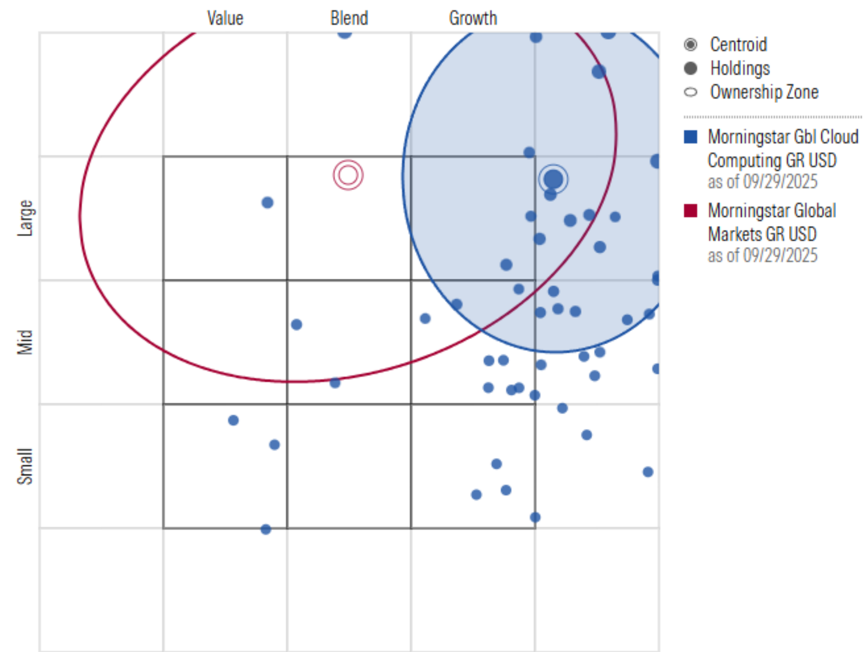


SaaS



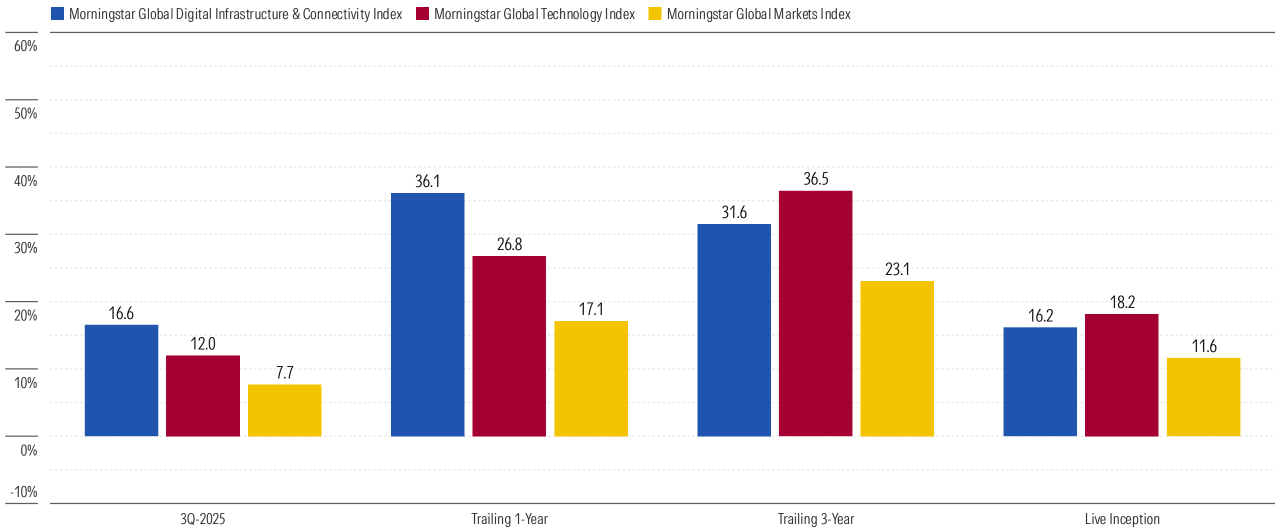
Top 10 Holdings

Company	Ticker	Sector	Weight %
NVIDIA Corp	NVDA	Technology	11.47
Microsoft Corp	MSFT	Technology	9.67
Palantir Technologies Inc	PLTR	Technology	9.58
Broadcom Inc	AVGO	Technology	8.52
Arista Networks Inc	ANET	Technology	5.11
Advanced Micro Devices Inc	AMD	Technology	4.90
SAP SE	SAP	Technology	4.25
CrowdStrike Holdings Inc	CRWD	Technology	3.89
Palo Alto Networks Inc	PANW	Technology	3.88
Cadence Design Systems Inc	CDNS	Technology	3.45

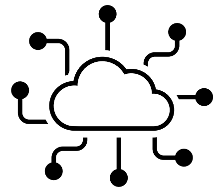


Data as of: 9/30/2025 | **Live Inception**: 8/17/2022 | | **Benchmark**: Morningstar Global Markets Index | **Source**: Morningstar Direct
All performance data reflects USD total returns | Indexes are unmanaged and not available for direct investment

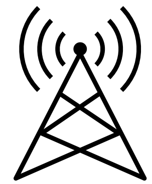
Morningstar Global Digital Infrastructure & Connectivity Index



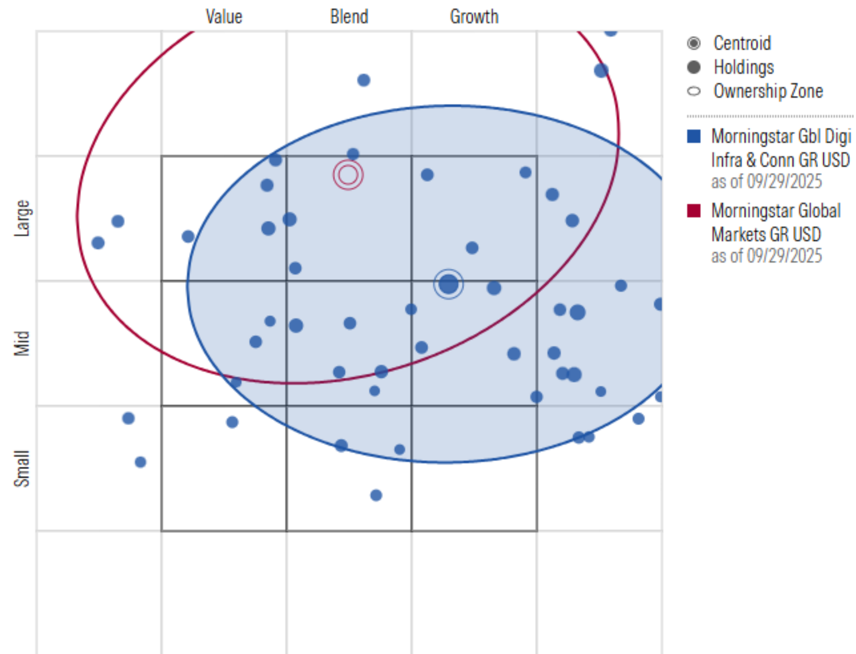
IaaS/PaaS



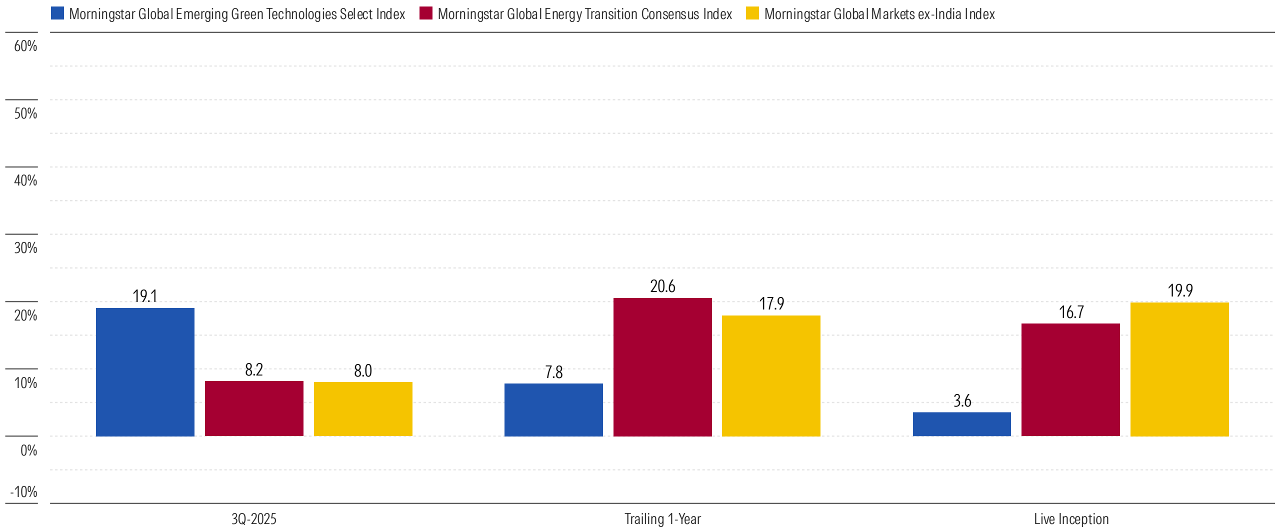
5G Connectivity

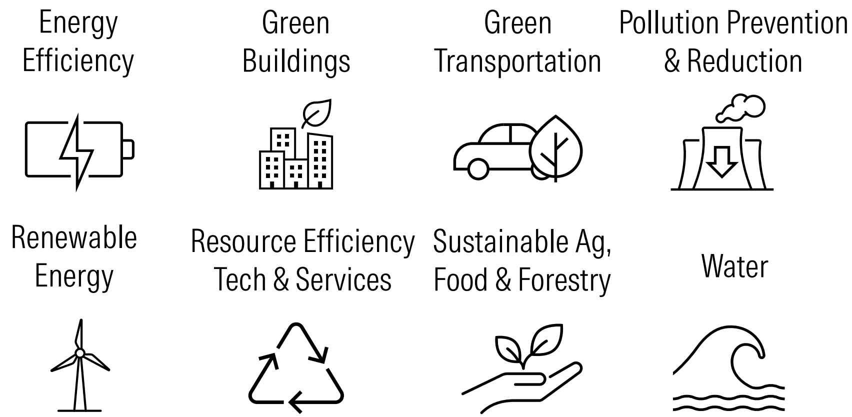


Top 10 Holdings			
Company	**Ticker**	**Sector**	**Weight %**
Seagate Technology Holdings PLC	STX	Technology	5.01
Ciena Corp	CIEN	Technology	4.16
Broadcom Inc	AVGO	Technology	3.76
Corning Inc	GLW	Technology	3.60
Western Digital Corp	WDC	Technology	3.59
Intel Corp	INTC	Technology	3.48
Micron Technology Inc	MU	Technology	3.42
Arista Networks Inc	ANET	Technology	2.84
Pure Storage Inc	PSTG	Technology	2.82
NVIDIA Corp	NVDA	Technology	2.80



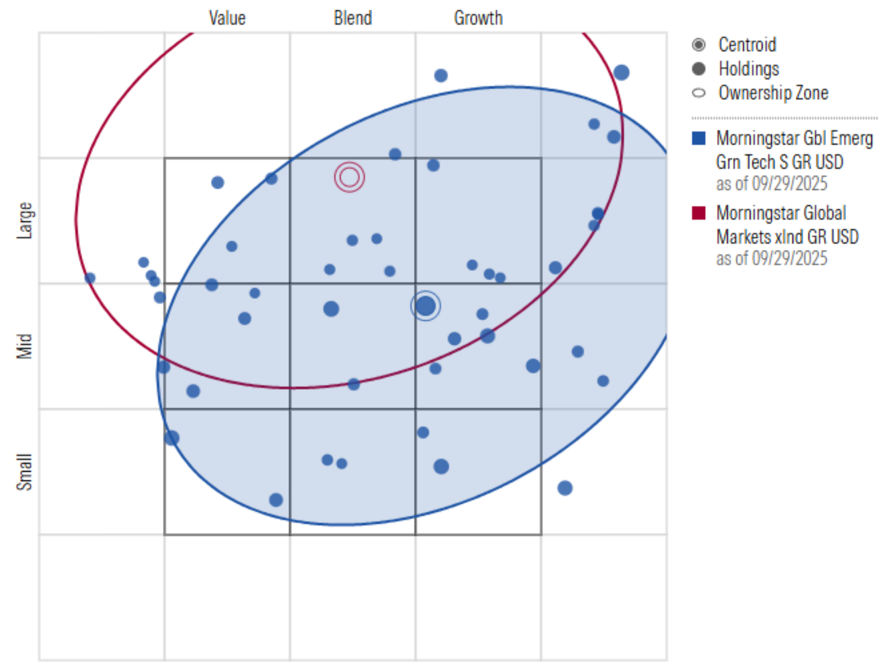
Morningstar Global Emerging Green Technologies Select Index





Top 10 Holdings

Company	Ticker	Sector	Weight %
Cambricon Technologies Corp Ltd	688256	Technology	6.36
YASKAWA Electric Corp	6506	Industrials	6.14
BorgWarner Inc	BWA	Consumer Cyclical	5.76
Universal Display Corp	OLED	Technology	5.75
Allegro Microsystems Inc	ALGM	Technology	5.27
Kurita Water Industries Ltd	6370	Industrials	5.27
First Solar Inc	FSLR	Technology	4.60
Enphase Energy Inc	ENPH	Technology	3.79
Kemira Oyj	KEMIRA	Basic Materials	3.59
Siemens Energy AG	ENR	Industrials	3.55



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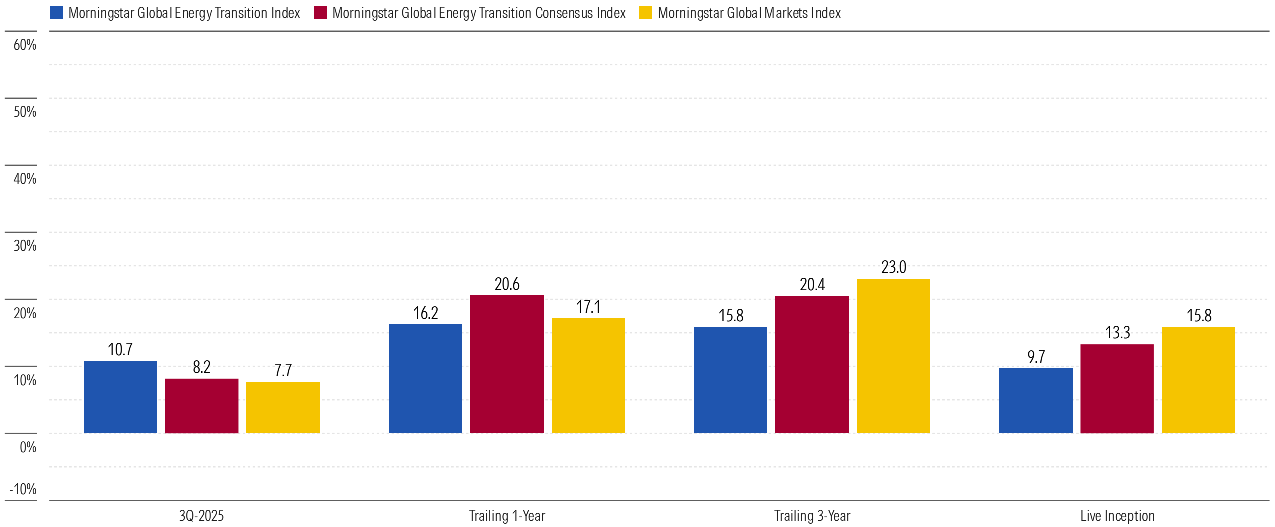
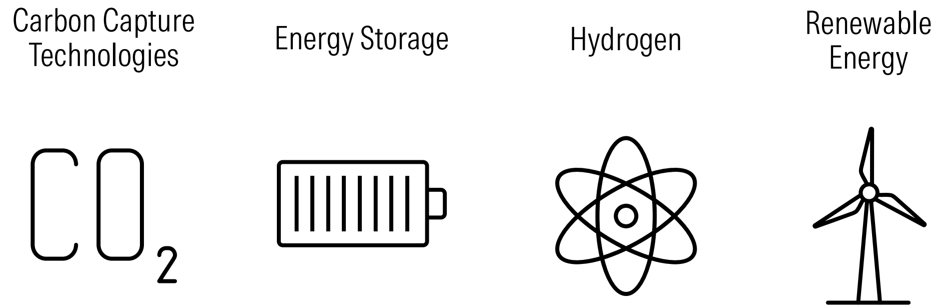
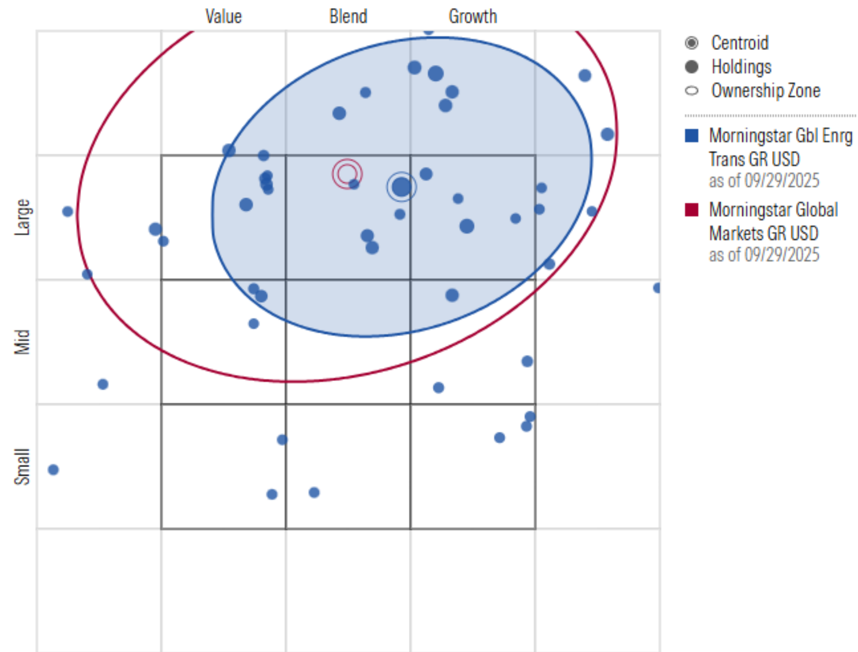
Morningstar Global Energy Transition Index





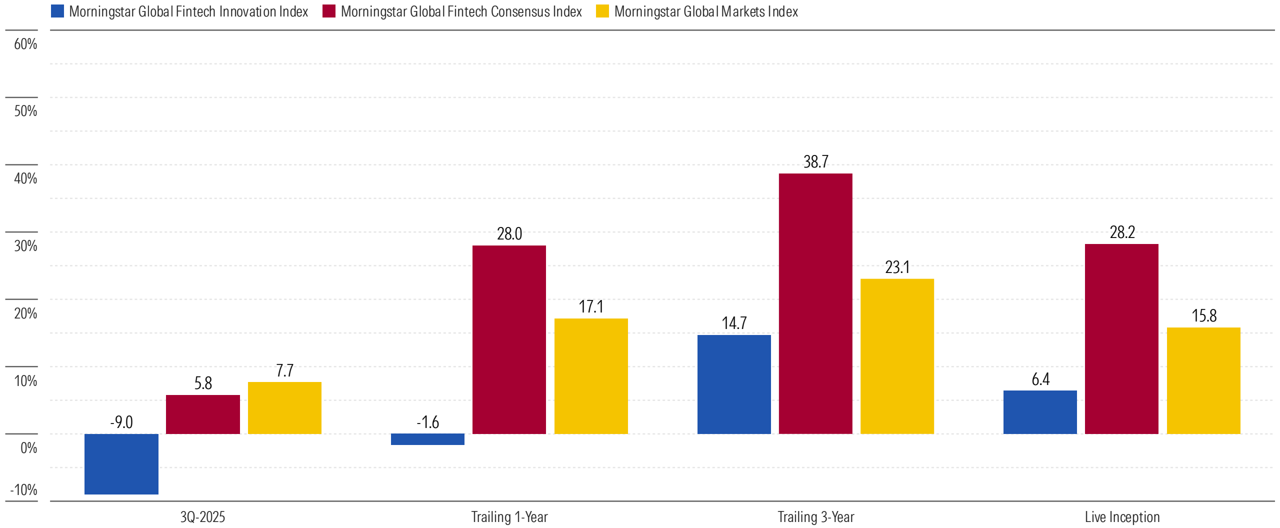
Top 10 Holdings

Company	Ticker	Sector	Weight %
Tesla Inc	TSLA	Consumer Cyclical	8.84
GE Vernova Inc	GEV	Industrials	7.16
Siemens AG	SIE	Industrials	5.59
Linde PLC	LIN	Basic Materials	5.02
Air Liquide SA	AI	Basic Materials	4.98
Vinci SA	DG	Industrials	4.92
ABB Ltd	ABBN	Industrials	4.90
Quanta Services Inc	PWR	Industrials	4.70
Analog Devices Inc	ADI	Technology	4.62
Siemens Energy AG	ENR	Industrials	4.56

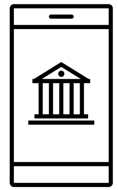


Data as of: 9/30/2025 | **Live Inception**: 8/17/2022 | | **Benchmark**: Morningstar Global Markets Index | **Source**: Morningstar Direct
All performance data reflects USD total returns | Indexes are unmanaged and not available for direct investment

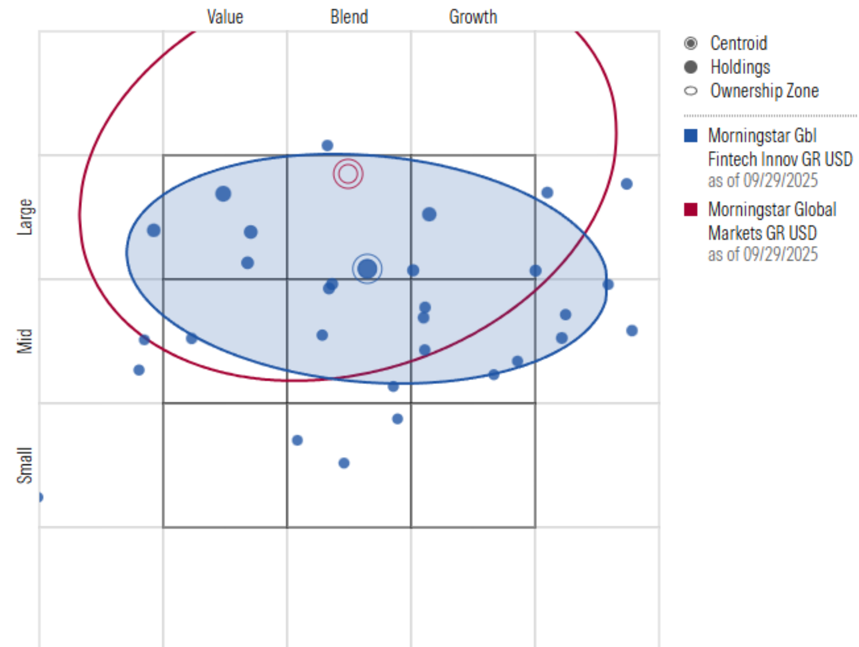
Morningstar Global Fintech Innovation Index



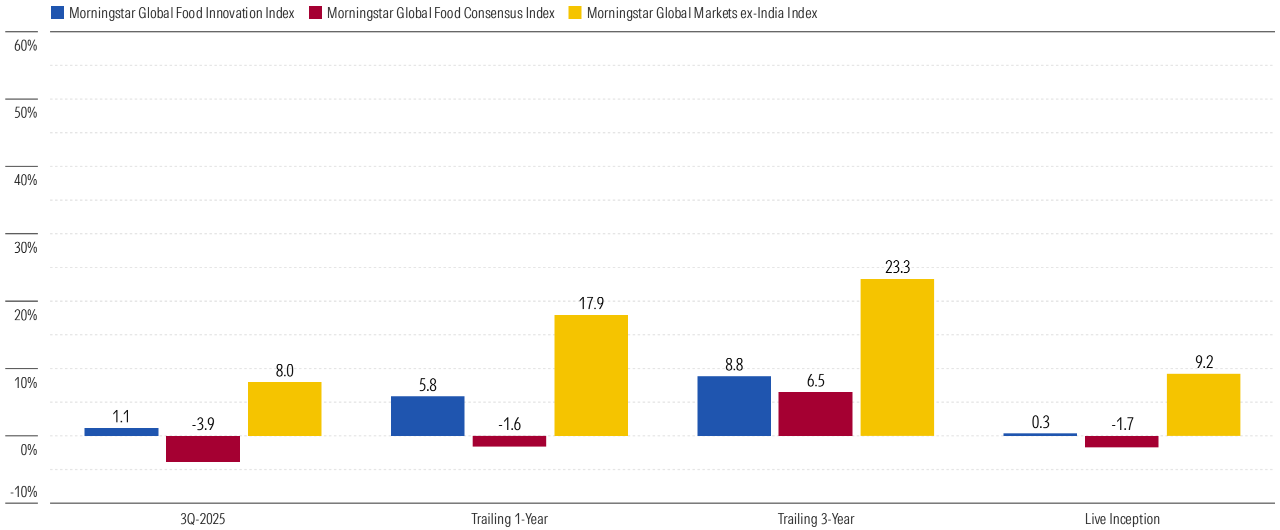
Fintech Innovation

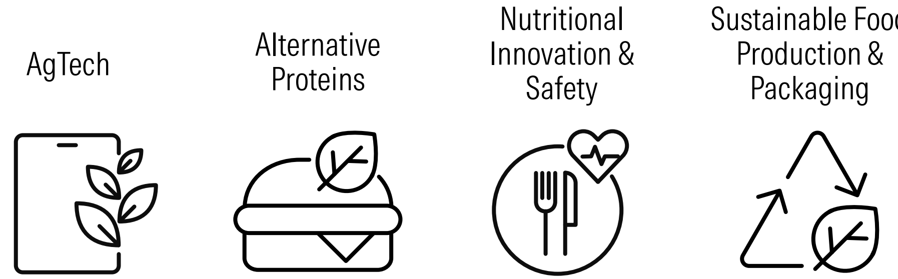


Top 10 Holdings			
Company	**Ticker**	**Sector**	**Weight %**
International Business Machines Corp	IBM	Technology	11.75
Intuit Inc	INTU	Technology	9.38
S&P Global Inc	SPGI	Financial Services	8.05
Accenture PLC	ACN	Technology	7.47
Intercontinental Exchange Inc	ICE	Financial Services	5.33
Moodys Corp	MCO	Financial Services	4.96
Fiserv Inc	FI	Technology	4.10
Coinbase Global Inc	COIN	Financial Services	3.74
PayPal Holdings Inc	PYPL	Financial Services	3.60
SoFi Technologies Inc	SOFI	Financial Services	3.19

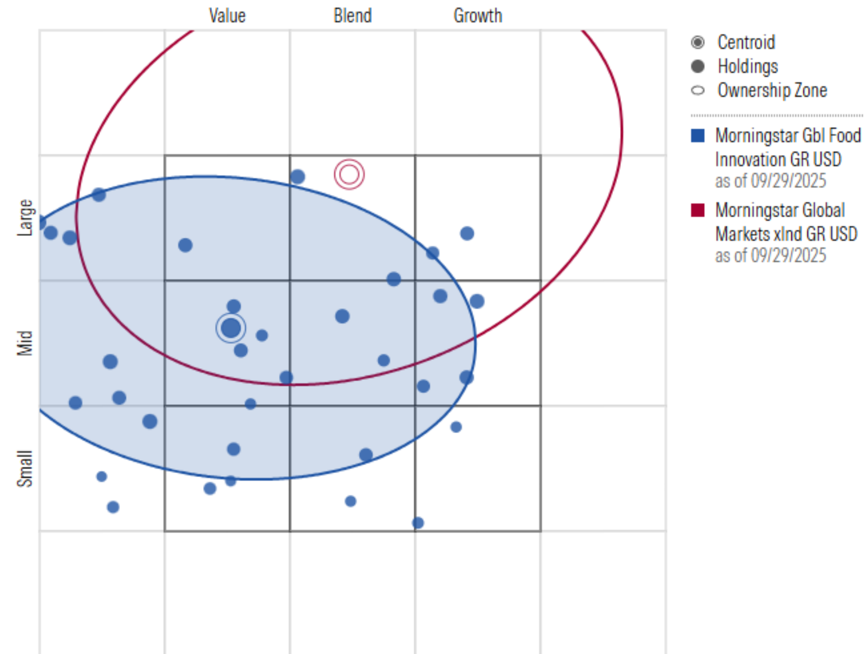


Morningstar Global Food Innovation Index





Top 10 Holdings			
Company	**Ticker**	**Sector**	**Weight %**
Bayer AG	BAYN	Healthcare	5.57
Danone SA	BN	Consumer Defensive	4.60
International Paper Co	IP	Consumer Cyclical	4.55
The Mosaic Co	MOS	Basic Materials	4.53
GEA Group AG	G1A	Industrials	4.38
Nutrien Ltd	NTR	Basic Materials	4.33
Ecolab Inc	ECL	Basic Materials	4.06
Corteva Inc	CTVA	Basic Materials	4.06
Trimble Inc	TRMB	Technology	3.89
Deere & Co	DE	Industrials	3.85



Data as of: 9/30/2025 | **Live Inception**: 12/30/2021 | | **Benchmark**: Morningstar Global Markets ex-India Index | **Source**: Morningstar Direct
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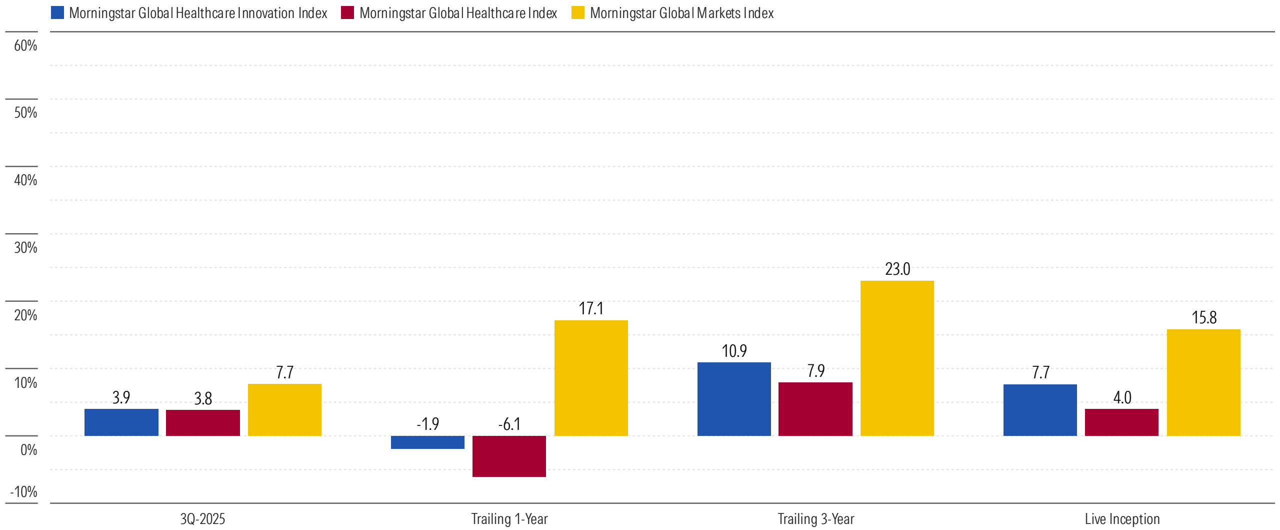
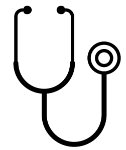
Morningstar Global Healthcare Innovation Index

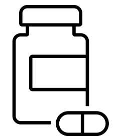


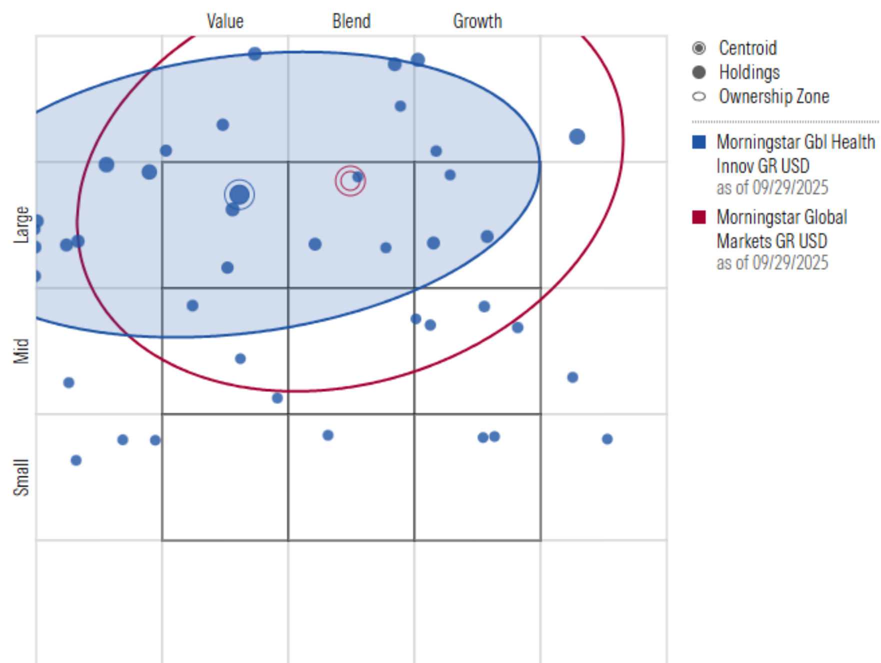
Top 10 Holdings			
Company	**Ticker**	**Sector**	**Weight %**
Eli Lilly and Co	LLY	Healthcare	9.04
Johnson & Johnson	JNJ	Healthcare	8.30
AbbVie Inc	ABBV	Healthcare	7.99
Novartis AG	NOVN	Healthcare	5.95
Abbott Laboratories	ABT	Healthcare	5.57
AstraZeneca PLC	AZN	Healthcare	5.35
Roche Holding AG	ROG	Healthcare	5.28
Merck & Co Inc	MRK	Healthcare	4.46
Amgen Inc	AMGN	Healthcare	4.29
Pfizer Inc	PFE	Healthcare	4.16

Innovative Devices & Diagnostics



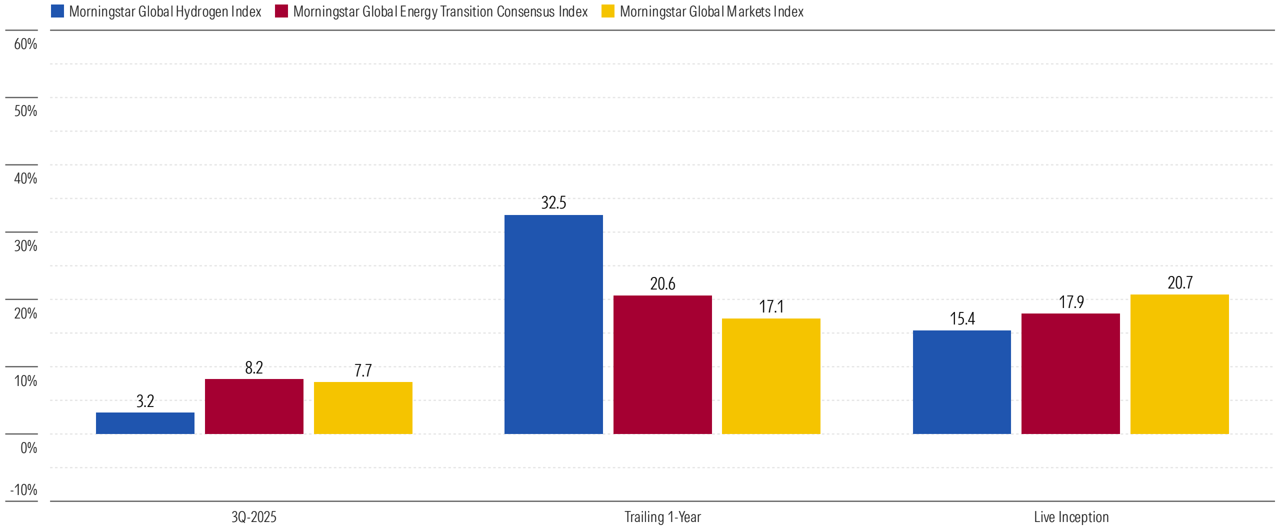
Innovative Therapies

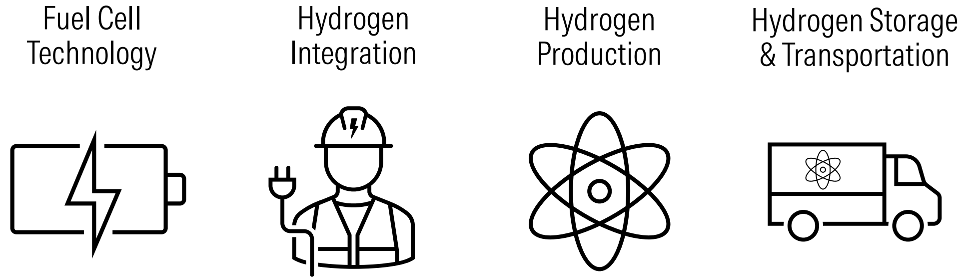




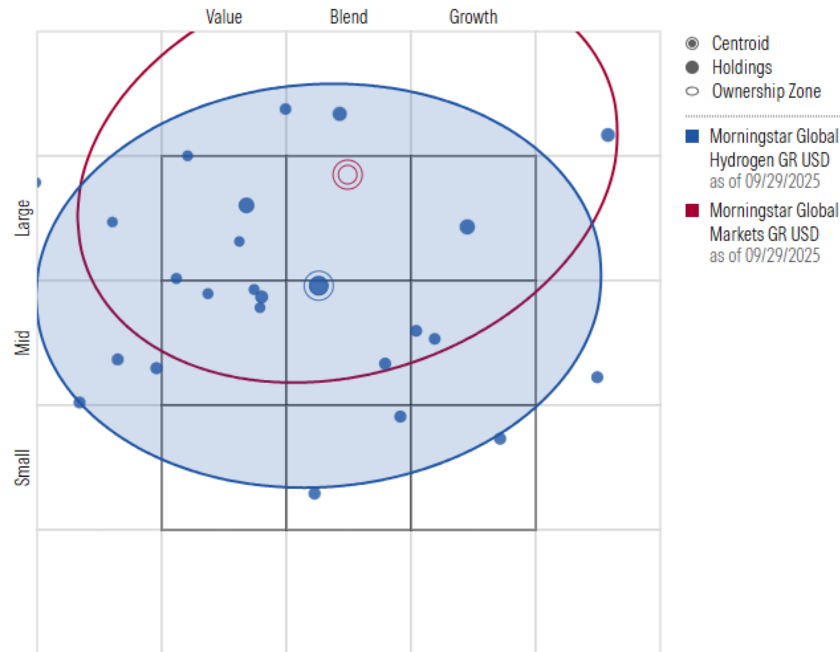
Data as of: 9/30/2025 | **Live Inception**: 8/17/2022 | | **Benchmark**: Morningstar Global Markets Index | **Source**: Morningstar Direct
All performance data reflects USD total returns | Indexes are unmanaged and not available for direct investment

Morningstar Global Hydrogen Index

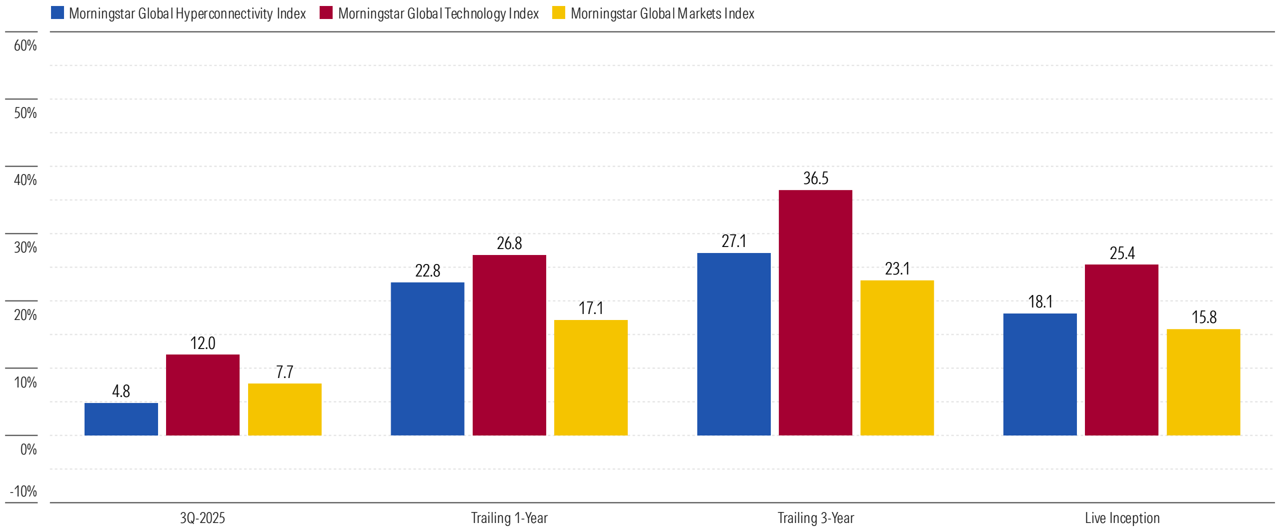




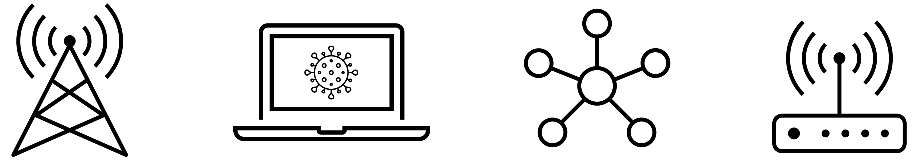
Top 10 Holdings			
Company	**Ticker**	**Sector**	**Weight %**
Linde PLC	LIN	Basic Materials	9.71
GE Vernova Inc	GEV	Industrials	8.76
Air Liquide SA	AI	Basic Materials	7.26
Siemens Energy AG	ENR	Industrials	6.67
Air Products and Chemicals Inc	APD	Basic Materials	5.52
Chart Industries Inc	GTLS	Industrials	4.36
New Jersey Resources Corp	NJR	Utilities	4.31
Johnson Matthey PLC	JMAT	Basic Materials	4.26
Maire SpA	MAIRE	Industrials	4.23
Doosan Fuel Cell	336260	Industrials	4.16



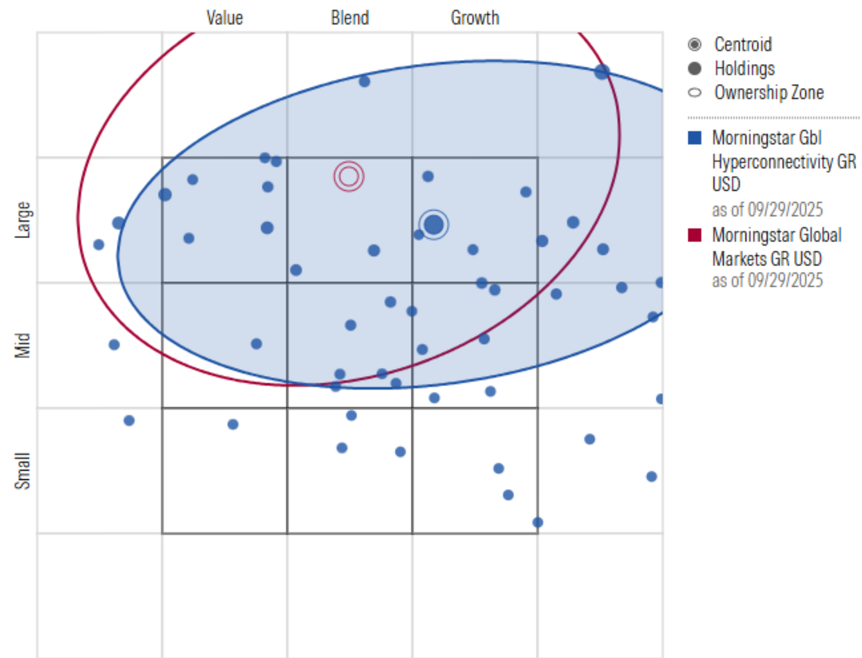
Morningstar Global Hyperconnectivity Index



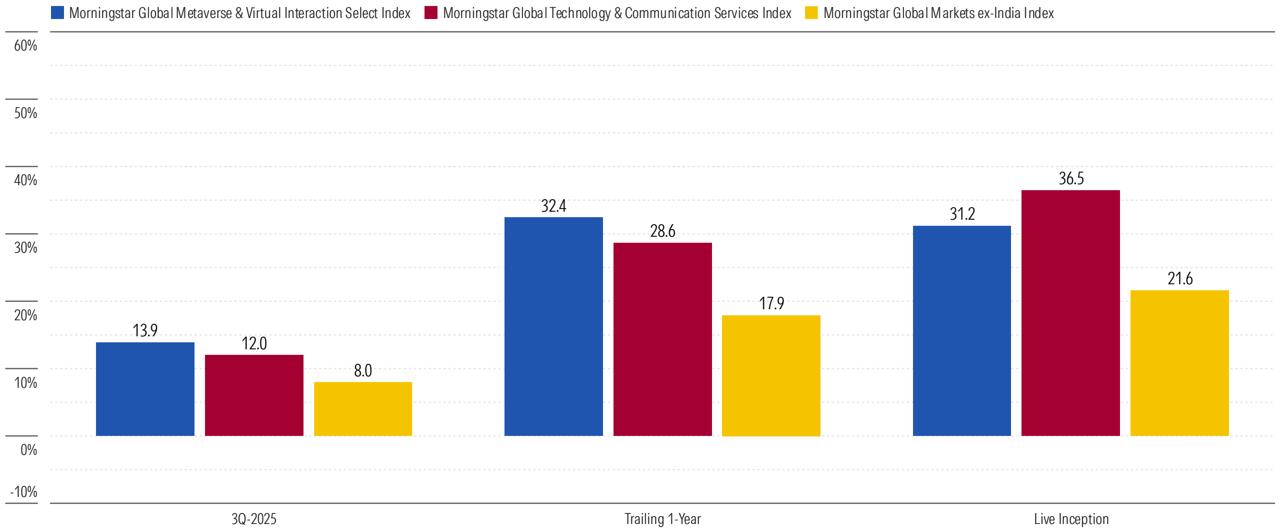
5G Connectivity | Cybersecurity | Internet of Things (IoT) | Non-Cellular Connectivity

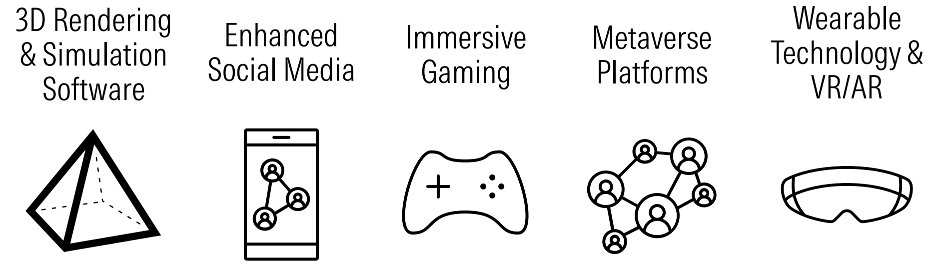


Top 10 Holdings			
Company	**Ticker**	**Sector**	**Weight %**
Broadcom Inc	AVGO	Technology	15.70
Cisco Systems Inc	CSCO	Technology	8.17
Qualcomm Inc	QCOM	Technology	6.85
Texas Instruments Inc	TXN	Technology	6.53
Arista Networks Inc	ANET	Technology	5.26
Palo Alto Networks Inc	PANW	Technology	4.82
Analog Devices Inc	ADI	Technology	4.55
CrowdStrike Holdings Inc	CRWD	Technology	4.00
American Tower Corp	AMT	Real Estate	3.49
Motorola Solutions Inc	MSI	Technology	2.95



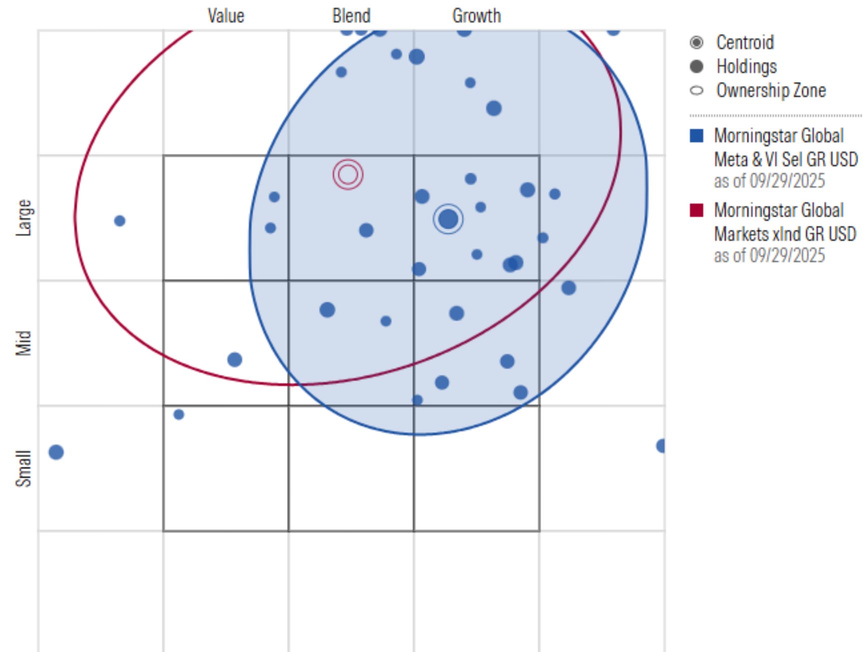
Morningstar Global Metaverse & Virtual Interaction Select Index





Top 10 Holdings

Company	Ticker	Sector	Weight %
Meta Platforms Inc	META	Communication Services	5.77
Tencent Holdings Ltd	00700	Communication Services	5.30
Kuaishou Technology	01024	Communication Services	5.28
Electronic Arts Inc	EA	Communication Services	5.28
Ubisoft Entertainment	UBI	Communication Services	4.89
Sony Group Corp	6758	Technology	4.86
Garmin Ltd	GRMN	Technology	4.83
Roblox Corp	RBLX	Communication Services	4.78
Cadence Design Systems Inc	CDNS	Technology	4.61
Take-Two Interactive Software Inc	TTWO	Communication Services	4.57



Data as of: 9/30/2025 | **Live Inception**: 11/7/2022 | | **Benchmark**: Morningstar Global Markets ex-India Index | **Source**: Morningstar Direct
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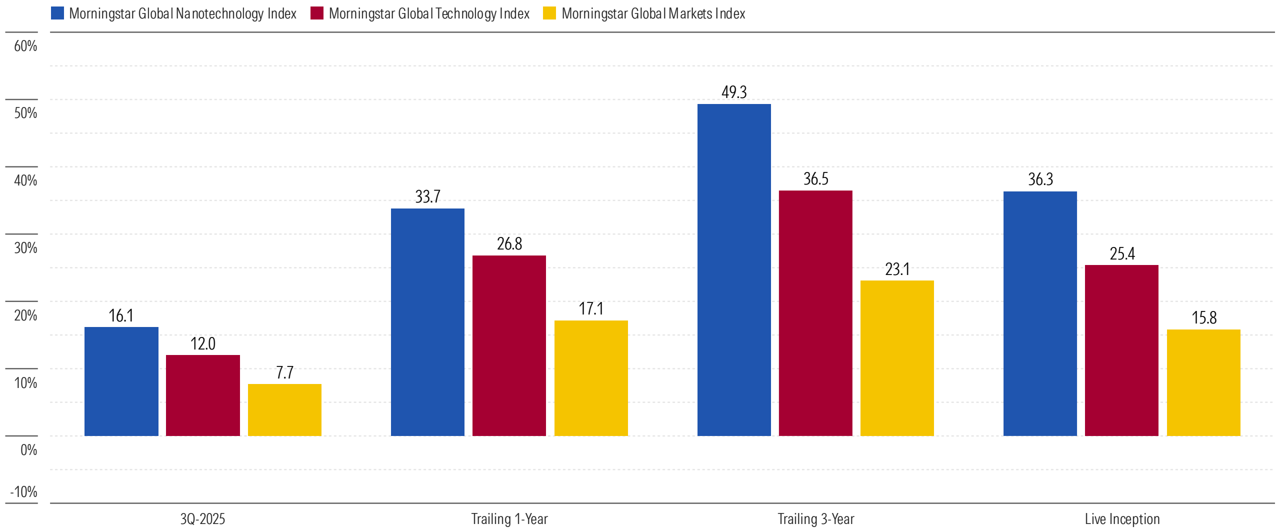
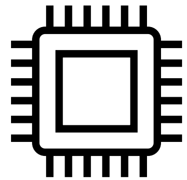
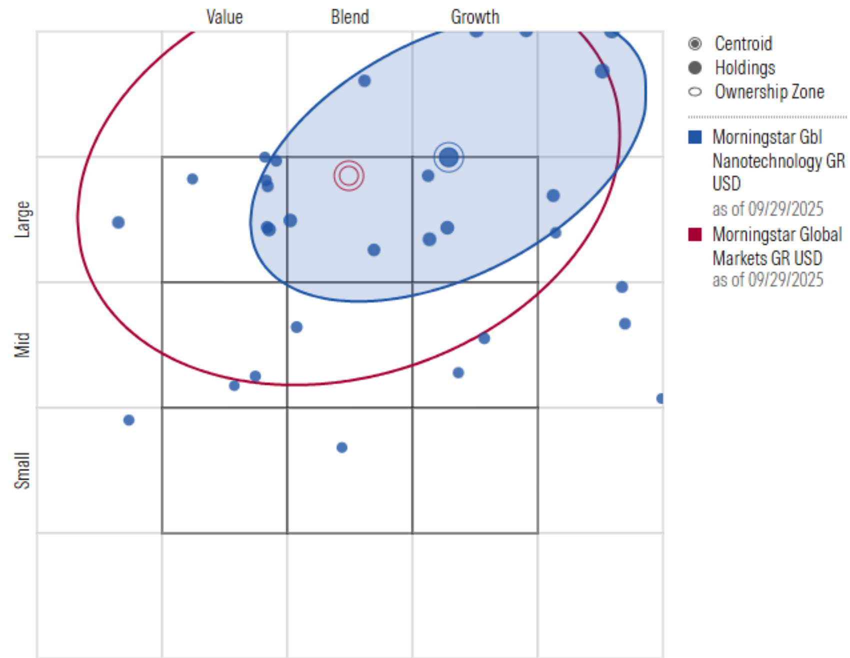
Morningstar Global Nanotechnology Index



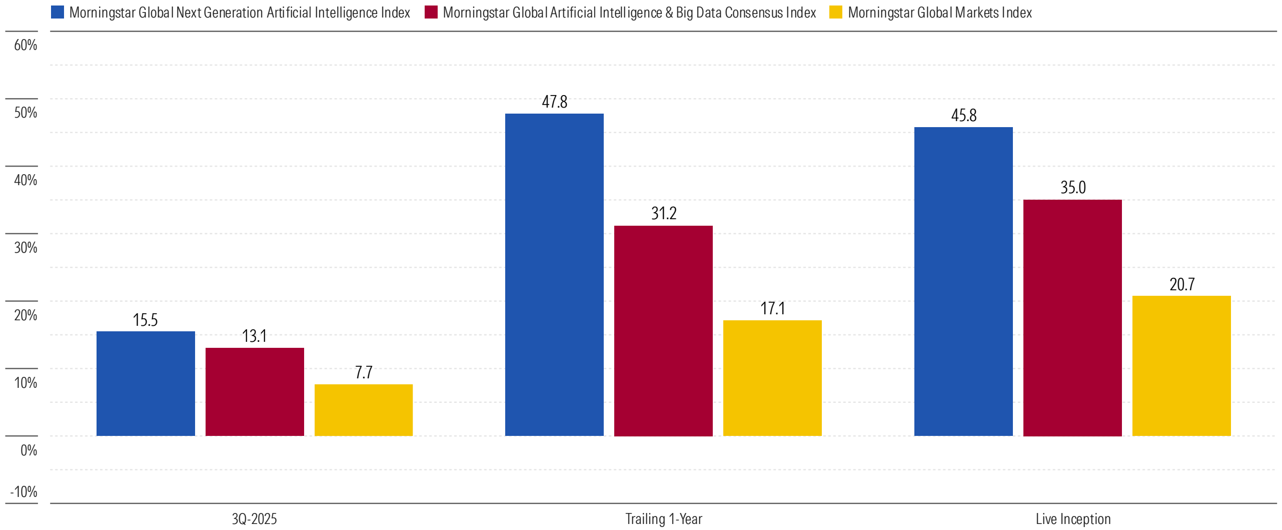
Nanotechnology



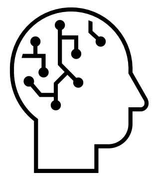
Top 10 Holdings			
Company	**Ticker**	**Sector**	**Weight %**
NVIDIA Corp	NVDA	Technology	10.19
Broadcom Inc	AVGO	Technology	7.84
SK Hynix Inc	000660	Technology	7.18
Lam Research Corp	LRCX	Technology	6.03
Intel Corp	INTC	Technology	5.89
KLA Corp	KLAC	Technology	5.84
Micron Technology Inc	MU	Technology	5.80
Taiwan Semiconductor Manufacturing Co Ltd	2330	Technology	5.80
Advanced Micro Devices Inc	AMD	Technology	4.58
Analog Devices Inc	ADI	Technology	4.00



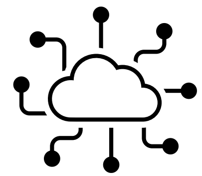
Morningstar Global Next Generation Artificial Intelligence Index



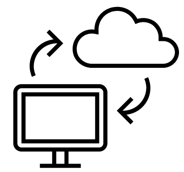
Generative AI



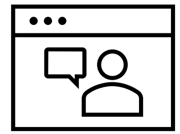
AI Data & Infrastructure



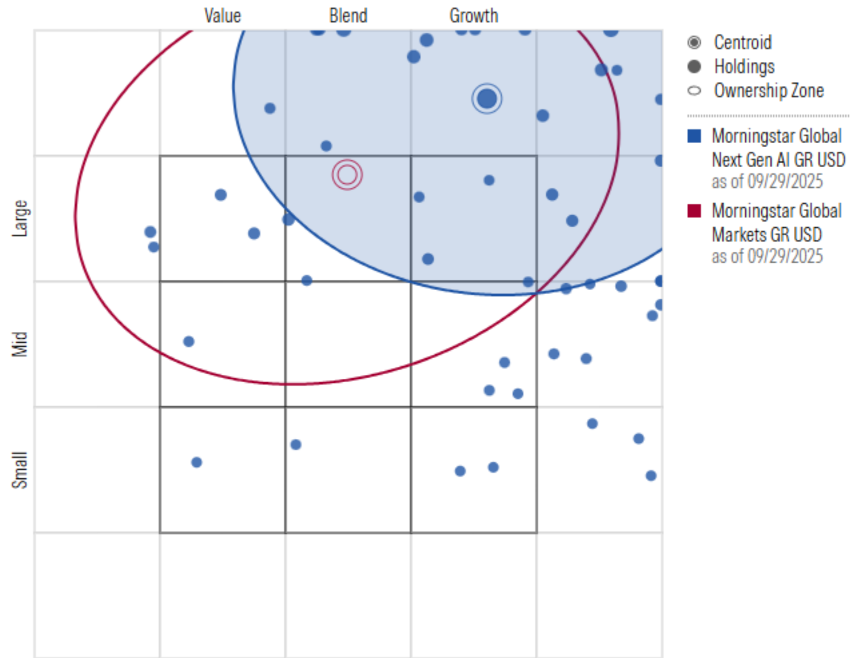
AI Software



AI Services



Top 10 Holdings			
Company	**Ticker**	**Sector**	**Weight %**
NVIDIA Corp	NVDA	Technology	10.30
Microsoft Corp	MSFT	Technology	9.11
Amazon.com Inc	AMZN	Consumer Cyclical	5.84
Meta Platforms Inc	META	Communication Services	5.13
Alphabet Inc	GOOGL	Communication Services	4.84
Broadcom Inc	AVGO	Technology	4.66
Taiwan Semiconductor Manufacturing Co Ltd	2330	Technology	4.59
Alibaba Group Holding Ltd	09988	Consumer Cyclical	3.99
Oracle Corp	ORCL	Technology	3.84
Tencent Holdings Ltd	00700	Communication Services	3.68



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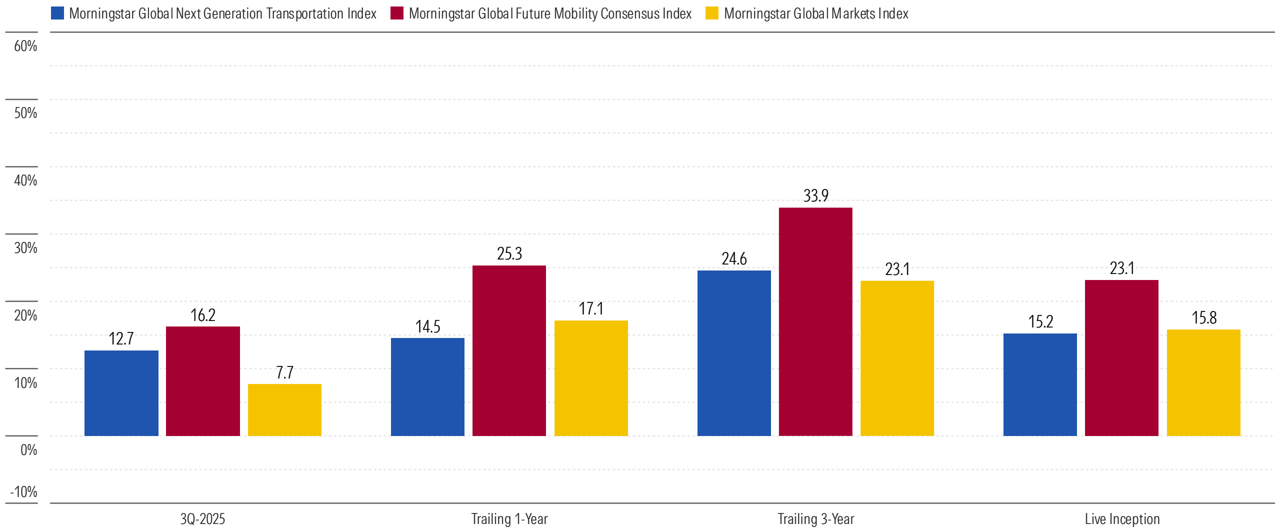
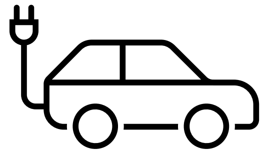
Morningstar Global Next Gen Transportation Index

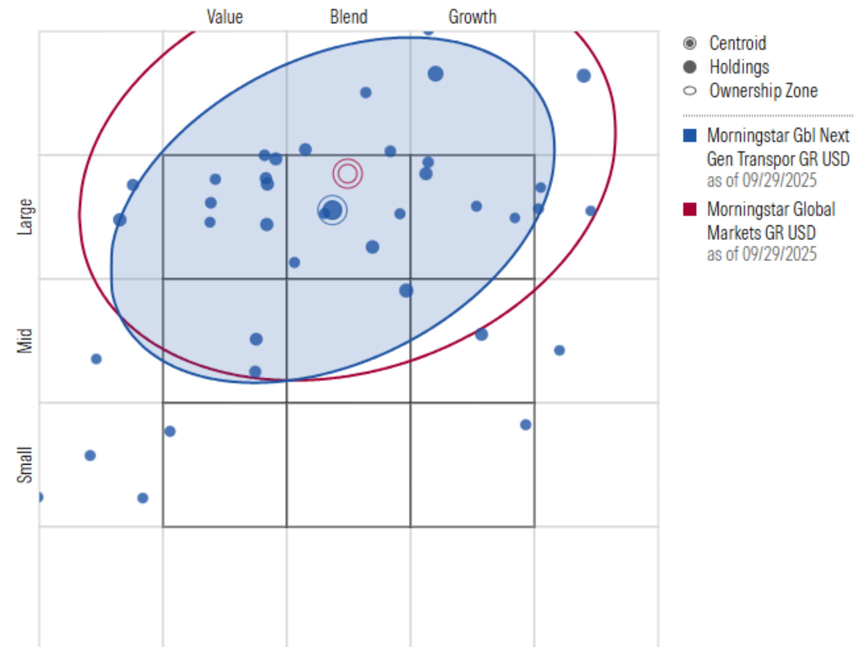


Top 10 Holdings			
Company	**Ticker**	**Sector**	**Weight %**
Tesla Inc	TSLA	Consumer Cyclical	9.57
TE Connectivity PLC	TEL	Technology	6.70
Delta Electronics Inc	2308	Technology	6.42
Analog Devices Inc	ADI	Technology	5.53
Qualcomm Inc	QCOM	Technology	5.44
Infineon Technologies AG	IFX	Technology	5.11
Texas Instruments Inc	TXN	Technology	5.04
NXP Semiconductors NV	NXPI	Technology	4.80
Microchip Technology Inc	MCHP	Technology	4.72
Murata Manufacturing Co Ltd	6981	Technology	4.69

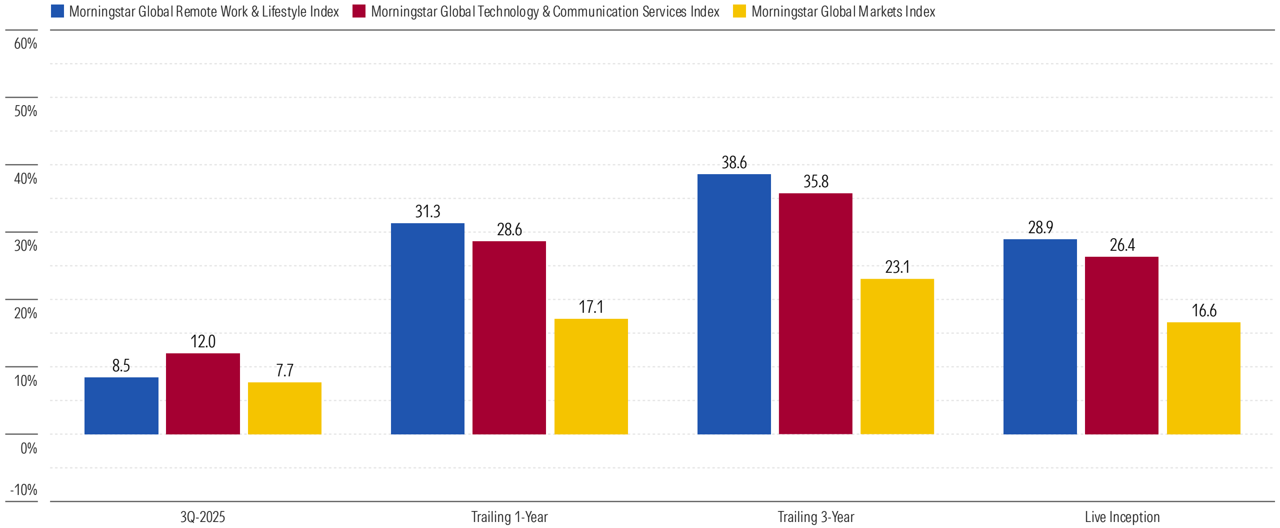
Electric Vehicles

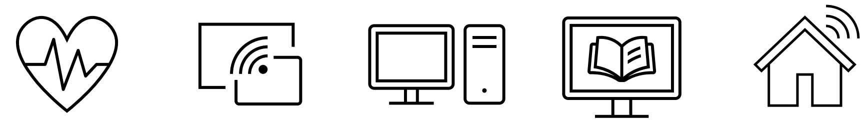


Autonomous Driving Technologies

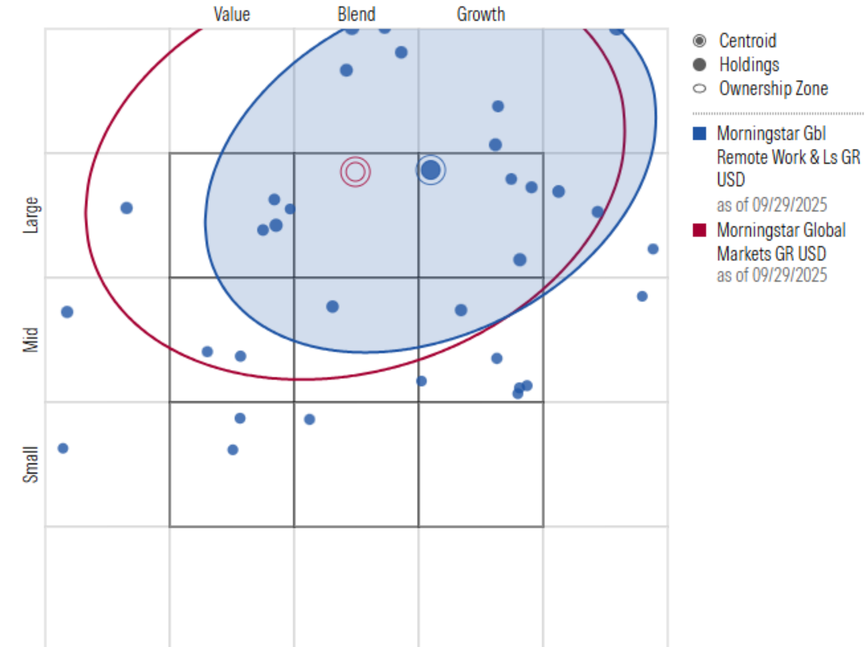


Morningstar Global Remote Work & Lifestyle Index





Top 10 Holdings			
Company	**Ticker**	**Sector**	**Weight %**
NVIDIA Corp	NVDA	Technology	11.43
Microsoft Corp	MSFT	Technology	9.63
Intel Corp	INTC	Technology	5.87
Roblox Corp	RBLX	Communication Services	5.56
Netflix Inc	NFLX	Communication Services	5.07
Nintendo Co Ltd	7974	Communication Services	5.02
Sony Group Corp	6758	Technology	4.64
Advanced Micro Devices Inc	AMD	Technology	4.61
NetEase Inc	09999	Communication Services	4.25
Electronic Arts Inc	EA	Communication Services	4.21



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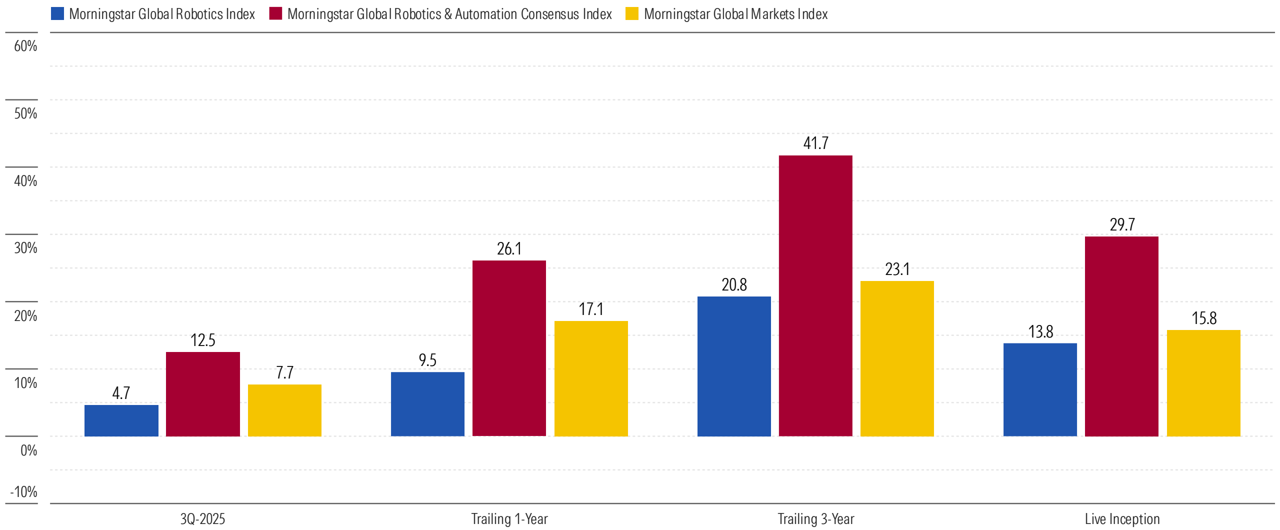
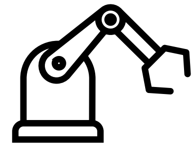
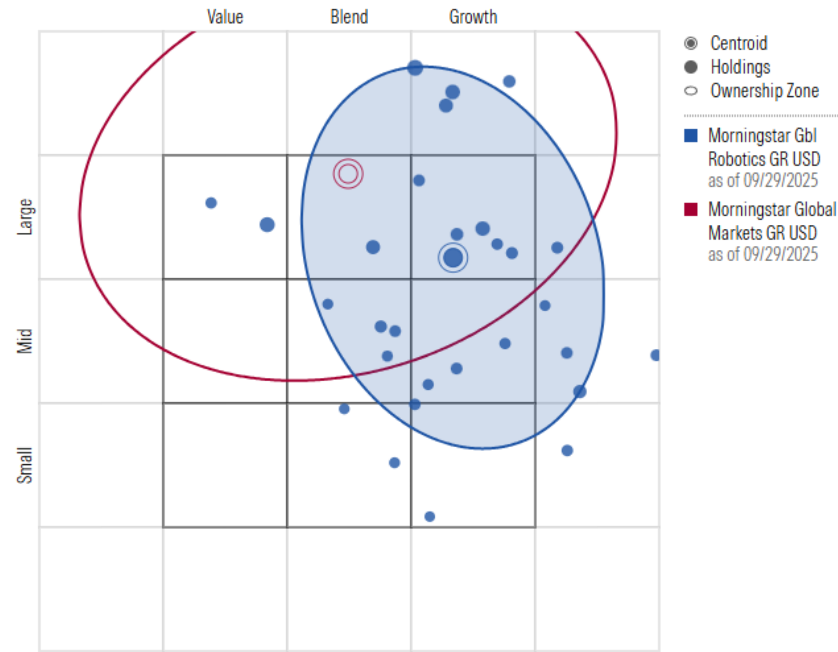
Morningstar Global Robotics Index



Robotics

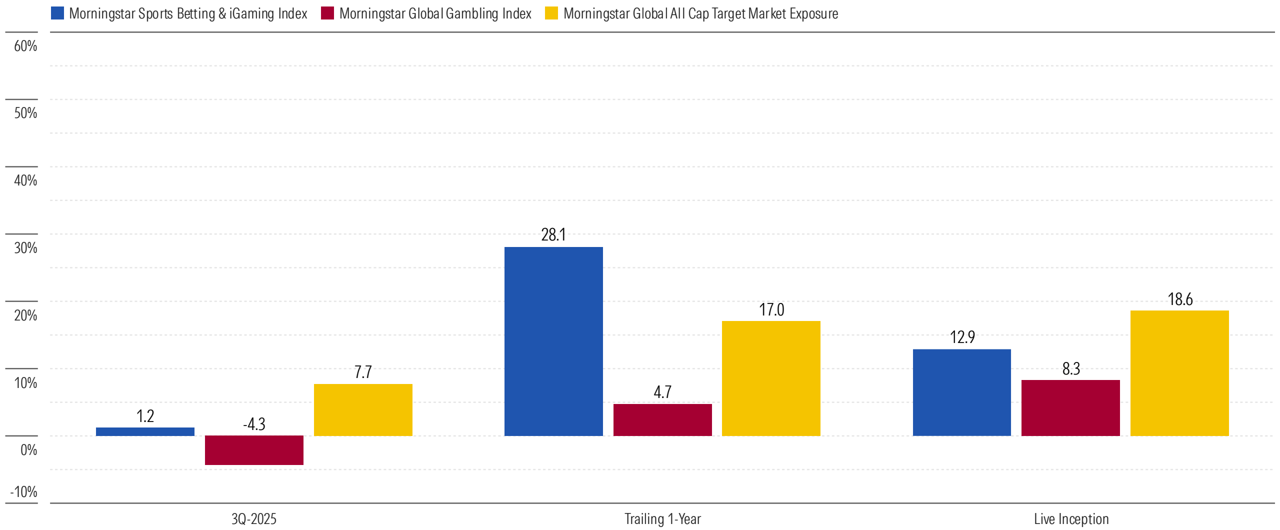


Top 10 Holdings			
Company	**Ticker**	**Sector**	**Weight %**
Siemens AG	SIE	Industrials	7.87
Texas Instruments Inc	TXN	Technology	6.89
Schneider Electric SE	SU	Industrials	6.33
Intuitive Surgical Inc	ISRG	Healthcare	6.12
Analog Devices Inc	ADI	Technology	5.67
ABB Ltd	ABBN	Industrials	5.53
AeroVironment Inc	AVAV	Industrials	4.73
Ecovacs Robotics Co Ltd	603486	Consumer Cyclical	3.91
Keyence Corp	6861	Technology	3.68
Rockwell Automation Inc	ROK	Industrials	3.35



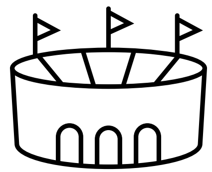
MORNINGSTAR THEMATIC INDEXES

Morningstar Sports Betting & iGaming Select Index

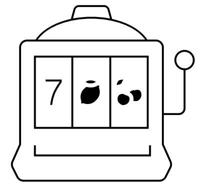


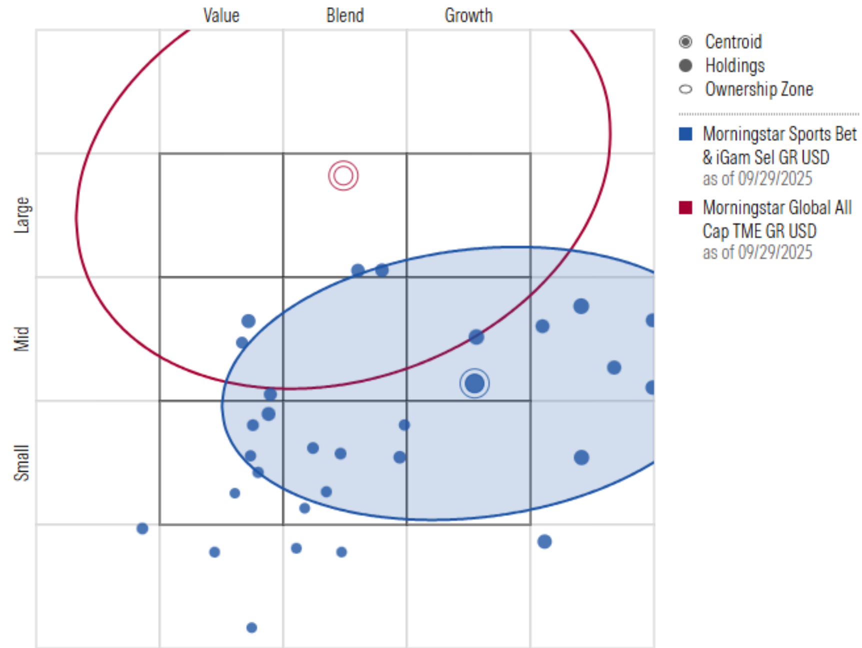
Top 10 Holdings			
Company	**Ticker**	**Sector**	**Weight %**
Flutter Entertainment PLC	FLUT	Consumer Cyclical	8.14
Lottomatica Group SpA	LTMC	Consumer Cyclical	7.66
Super Group Ltd	SGHC	Consumer Cyclical	7.45
Genius Sports Ltd	GENI	Communication Services	6.26
Rush Street Interactive Inc	RSI	Consumer Cyclical	6.09
DraftKings Inc	DKNG	Consumer Cyclical	5.67
Greek Organisation of Football Prognostics SA	OPAP	Consumer Cyclical	5.61
Entain PLC	ENT	Consumer Cyclical	5.33
Sportradar Group AG	SRAD	Technology	5.29
Betsson AB	BETS B	Consumer Cyclical	5.25

Sports Betting



iGaming





Data as of: 9/30/2025 | **Live Inception**: 7/21/2023 | | **Benchmark**: Morningstar Global All Cap TME Index | **Source**: Morningstar Direct
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Advantages of Morningstar Thematic Indexes vs. Competing Indexes:

- Morningstar thematic indexes offer a superior degree of thematic purity.
- Morningstar thematic indexes leverage the research and insights from a team of >100 equity analysts.
- We utilize a forward-looking methodology to determine thematic exposures, which is crucial for nascent themes.
- Our thematic exposure scores are based on fundamental research rather than passive/automated construction approaches.
- Morningstar equity analysts are available for client engagements to help drive net inflows into products tracking our indexes.
- We are highly selective as to the themes for which we're willing to build indexes.

Theme & Sub-Theme Selection Criteria:

On an annual basis, the Morningstar Equity Research team reviews the set of themes included in the Morningstar Exponential Technologies Index to ensure that they satisfy the following criteria. Each theme and sub-theme must:

- Be expected to remain relevant over at least the next ten years.
- Drive material economic benefits for companies with meaningful exposure.
- Be the subject of published, forward-looking research from the Morningstar Equity Research team.
- Be defined with sufficient specificity to allow for internally consistent thematic exposures scores.
- Have at least ten companies that offer meaningful exposure.

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