Fixed Income Indexes

VettaFi AI Hyperscaler Bond Index

Feb 2026

Table of Contents

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Introduction

Index Objective

The VettaFi AI Hyperscaler Bond Index provides a benchmark that represents the characteristics and total return performance of USD denominated corporate debt issued by world's leading cloud computing and data providers within the Artificial Intelligence (AI) ecosystem.

Highlights

The index provides concentrated exposure to the debt of the five primary companies driving global hyperscale cloud capacity: Microsoft Corp., Alphabet Inc., Oracle Corp., Amazon.com, Inc., and Meta Platforms Inc.

Bond pricing and analytics are sourced from ICE Data Services (Intercontinental Exchange).

Dates

Rebalance/Reconstitution Dates: Index is rebalanced/reconstituted monthly on the last business date of the month.

Supporting Documents

This methodology is meant to be read in conjunction with supporting documents providing greater detail with respect to the policies, procedures and calculations described herein.

The list of the main supplemental documents for this methodology can be found in the Methodologies and Governance tabs on the Index Resources page as follows:

Supporting Documents
FI Index Maintenance Policy
Index Governance
Index Policies
Methodology Policies
Index Change and Consultation Policy

Index Construction

Universe

Consist of corporate bonds issued by corporations that are classified as hyperscalers of the Artificial Intelligence (AI) ecosystem.

Constituent Selection

The new index composition consists of the previous month's constituents and any additions or drops triggered by the inclusion criteria and liquidity assessments.

The bond selection process consists of rule-based inclusion criteria. Bonds that do not have reliable, consistent vendor pricing are excluded from the index.

Issuers are selected based on a proprietary thematic framework designed to identify corporations operating at hyperscale within the global digital infrastructure of artificial intelligence.

These new constituents are added as follows:

- Bonds issued by the designated hyperscaler companies listed in the universe are eligible for inclusion.
- Bonds must be denominated in USD.
- Fixed-rate coupon bonds are eligible.
- Bonds are eligible once they are priced.
- Bonds must have at least one year to maturity.
- There is no minimum credit rating requirement for inclusion. Unrated bonds are also eligible for inclusion.
- Convertible bonds are ineligible for inclusion.
- Bonds must settle before the index rebalance date, which is the first business day of the month.

Bond Pricing

The Indexes are calculated each trading day using bid pricing.

Constituent Weightings

Constituents are market-cap weighted.

Index Maintenance

Rebalancing and Reconstitution

The indices composition is updated once a month on the last business day of the previous month and takes effect on the first business day of the month. This composition remains constant throughout the month.

Corporate Actions

Please refer to the Fixed Index Maintenance Policy document for information on Corporate Action processing.

Index Information

Index history availability, base dates and base values are shown in the table below.

Index	Base Date	Base Value	Price Index	Total Return Index
VettaFi AI Hyperscaler Bond Index	12/31/2018	100	VEAITOPR	VEAITOTR

Methodology Updates and Changes

Date	Version	Previous	New
Feb 2026	1.0.0		Initial Version

Index Calculation

Please refer to the Fixed Income Index Maintenance Policy document for information on index calculations.

Index Governance

The index is governed and managed by a VettaFi Index Committee for the purpose of meeting the goals of the index. For more information, please refer to the Index Governance document.

Index Policies

Please refer to the Index Policies document for information regarding Announcements, Holiday Schedules, Unexpected Exchange Closures, and Recalculation Policy.

Contact Information

For any questions regarding an index, please contact: index.production@vettafi.com

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