VettaFi LPX Digital Infrastructure & Data Centres Index

DGTINFR

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Introduction

Index Objective

The Digital Infrastructure & Data Centres Index tracks the performance of companies which derive revenues from digital infrastructure and data centres. The index includes traditional infrastructure (power utilities, communications infrastructure), data centres and companies involved in activities which are vital to the ongoing functioning of the digital economy such as manufacturing of critical components, monitoring of systems and electrification.

Highlights

LPX & L&G

The index leverages the expertise of both LPX, a research house that specialises in Listed Private Equity, Listed Infrastructure, and Listed Private Credit, and L&G, a global asset manager, for their E scores, which are created by L&G using environmentally focused metrics that aim to evaluate companies' performance across key climate themes

Weighting

Constituents are equally weighted with a tilt to L&G E score, encapsulating the environmentally focused metric as a key component in determining overall company exposure.

Dates

- **Determination Dates**: Weight date and reference date for eligibility and shares and determination is at the close of the 1st Friday of June and December.
- **Reconstitution Dates**: Indexes are reconstituted semi-annually on the close of the 3rd Friday of June and December.

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
Index Maintenance Policy
Index Governance
Index Policies
Methodology Policies
Glossary
Index Change and Consultation Policy
VettaFi Country Classification System

Eligibility Criteria and Index Construction

Universe

A global universe consisting of securities which trade on the eligible exchanges listed in Appendix A, which also pass the requirements of the ESG Policy listed in Appendix B.

Classification and Digital Infrastructure Revenue Share

Companies are classified by LPX into a four-layer hierarchical classification system under Layered Sphere Framework. The Layered Sphere Framework classifies Digital Infrastructure companies into a vertically coherent, multilayer structure based on their economically evidenced participation in the physical infrastructure value chain.

Classification is determined by the Digital Infrastructure Revenue Share (DIRS) which measures the proportion of total revenue directly attributable to the physical value chain and digital infrastructure activities. The full hierarchy is summarised below and in Table 1.

Layer 0 – Backbone

Energy Backbone: Regulated electricity network operators and connection assets that constitute a physical gating factor for digital infrastructure scaling (grid capacity, connection lead times, reinforcement programmes).

Layer 1 – Completion

Core Digital Infrastructure: System-critical facilities and networks where digital capacity is monetised through regulated or contractually anchored economics. These assets exhibit high infrastructure intensity, tangible asset backing, and long-duration revenue visibility.

Layer 2 - Resilience

Enabling Systems: Mission-critical systems required to convert installed capacity into reliable service delivery. This includes thermal management, power quality, redundancy architecture, backup systems, and uptime-critical components operating “within the fence” of digital infrastructure assets.

Layer 3 – Genesis

Electrification and Build-out Enablers: Upstream enablers, infrastructure relevant memory and mission-critical storage components, and advanced materials that determine the physical performance limits and deployment speed of digital infrastructure build-out.

Table 1 LPX Digital Infrastructure Classification Scheme and DIRS

Stage	Layer	Bucket	Minimum DIRS	Description
Backbone	Layer 0 Energy backbone	A	50%	Energy Backbone: Regulated transmission and distribution revenues and connection assets directly linked to digital-load growth and grid reinforcement.
Completion	Layer 1 Core digital infrastructure	B	50%	Wireless Assets: Infrastructure such as tower leasing, small cell hosting, and neutral host platforms.
		C		Fibre Access and Transport: Wholesale fibre networks, long-haul and metro leasing, and access charges.
		D		Data Centre Colocation: Colocation rents, interconnection fees, and recurring services tied to space and power usage.
Resilience	Layer 2 Mission-critical enablement	E	10%	Cooling and Thermal Systems: Thermal management including HVAC (heating, ventilation, and air conditioning) and liquid cooling components and services.
		F		Critical Power and Backup: Systems such as uninterruptible power supplies (UPS), switchboards, busway systems, power distribution units (PDUs), generators, batteries, and other up-time-critical infrastructure.
		G		Safety and Monitoring: Fire suppression, physical security, monitoring systems, and modular infrastructure supporting mission-critical facilities.
Genesis	Layer 3 Upstream build-out and foundational inputs	H	10%	Electrification and Build-out Enablers: Switchgear, transformers, grid automation, and data centre construction and grid-connection specialists.
		I		Advanced Components and Inputs: Infrastructure-relevant memory and storage components, specialised alloys, thermal substrates (TIMs), dielectric and immersion fluids, high-performance insulation materials, optical fibre and preforms, shielding, and other connectivity-related physical inputs.

Index Construction

Constituent Selection

To be selected, a security must be classified in one of the categories detailed above and satisfy the following revenue, free float market capitalisation and liquidity requirements on the Determination Date.

Revenue

New Constituents:

The minimum DIRS for eligible securities in each of Layers 0 to Layer 3 is specified in Table 1.

Existing Constituents:

A 2% buffer (in absolute terms) is applied to the DIRS specified in Table 1 of existing constituents such that the minimum DIRS in Layer 0 and Layer 1 is 48% and in Layers 2 and Layer 3 the minimum DIRS is 8%.

Market Capitalisation

New constituents:

Must have a free float market capitalization greater than or equal to $200 million U.S. Dollars.

Existing constituents:

Must have a free float market capitalization greater than or equal to $150 million U.S. Dollars.

Liquidity

New and existing constituents:

Must have a trailing 3-month composite average daily traded value equal to or greater than $1 million U.S. Dollars.

New constituents with less than 3 months trading history must have at least 20 days of trading with a traded value of equal to or greater than $1 million U.S. Dollars on each day.

Constituent Weighting & Constraints

Constituents are equally weighted on the Determination Date and tilted using the L&G E Scores, with the resulting weights renormalised to sum to 1.

Tilted equal weights are determined using the following formula:

$$\mathrm{EW}_{adj,i} = \mathrm{EW}_i \cdot (1 + 0.5E\ Score_i)$$

Where $\mathrm{EW}_{adj,i}$ is the tilted Equal weight of the i^{th} security, EW_i is the equal weight of the i^{th} security and $E\ Score_i$ is the L&G E Score.

The L&G E scores are created by L&G using environmentally focused metrics that aim to evaluate companies' performance across key climate themes.

The L&G E score ranges from -1 to 1. For companies not covered by the L&G E score, a default score of 0 (i.e. neutral) is assigned.

Constituent weights are constrained to limit the maximum cumulative holding in any constituent by index licensed funds to approximately 5% of the available shares of the constituent.

At each reconstitution, a "total assets estimate" representing 110% of the U.S. Dollar value of the total assets under management in exchange-traded funds linked to indices in the index series, at the determination date.

In the event the "total assets estimate" is less than $100 million U.S. Dollars, the "total assets estimate" will be defined to be $100 million USD. Where the initial weight of a company multiplied by the "total assets estimate" is greater than 5% of that constituent's free float market capitalisation, its weight will be reduced so that it represents 5% of that constituent's free float market capitalisation.

Weight removed from constituents is allocated on a pro-rata basis across all remaining constituents, subject to the same 5% limitation.

Index Maintenance

Rebalancing and Reconstitution

The Index is reconstituted semi-annually in June and December on the Reconstitution Date. Pricing used in share weights used for reconstitutions are as of the Determination Date.

Corporate Actions

Please refer to the 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**	**Net Total Return Index**
VettaFi LPX Digital Infrastructure & Data Centres Index	15/06/2012	1000	DGTINFR	DGTINFRT	DGTINFRN

Methodology Updates and Changes

Date	Version	Previous	New
June 2026	1.0.0		Initial Version

Index Calculation

Please refer to the 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

Disclaimer

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Appendix A – ESG Policy

Objective

Following critical observations, the VettaFi LPX Digital Infrastructure & Data Centres Index, where possible, exclude companies that do significant harm to environmental, social, and governance objectives. Existing index constituents that no longer comply with this ESG policy are removed from the index at the next scheduled reconstitution. Company activities are evaluated as well as activities of subsidiaries they control.

Each company in the VettaFi LPX Digital Infrastructure & Data Centres Index universe is evaluated for the following metrics:

- The ESG risks that companies are exposed to and the risks that their business activities could result in adverse impacts to Environmental, Social, or Governance criteria
- The alignment of companies with international norms and standards
- Involvement in harmful activities
- Suitability for the index objective

ESG Impact Assessment

To determine the risk of adverse impacts to Environmental, Social, or Governance criteria for each company, companies are graded based on the following criteria. Companies determined to be in the worst grading bucket will be excluded from the eligible universe.

- The sustainability impacts of companies' products and services on the environment and society
- Company relationships with employees and suppliers or contractors
- Governance policies, including the strategic management of Corporate Social Responsibility issues

Norms-Based Assessments

All index members must comply with the international norms and standards, including the principles of the U.N. Global Compact, the U.N. Guiding Principles on Business and Human Rights (UNGPs), the OECD Guidelines for Multinational Enterprises, and the ILO Conventions.

Companies involved in severe violations of the following will be excluded:

- **Human Rights** (including controversies over employment conditions, health and safety, health impact of products and services, activities in sensitive countries, and access to basic needs)
- **Labor** (including controversies over discrimination and abuse, freedom of association, and child/forced labour)
- **Environment** (including controversies over environmental pollution, land and sea use change, over-exploitation of natural resources, GHG impact, and involvement in controversial projects)
- **Anti-Corruption** (including controversies over money laundering and bribery and corruption)

Exclusions and Thresholds Relating to Harmful Activities

WEAPONS AND ARMS

- Companies involved in the production, distribution, or sale of weapons that are controversial, or that do indiscriminate or disproportionate harm are excluded. Controversial weapons include anti-personnel mines, cluster munition, depleted uranium, biological/chemical weapons, nuclear weapons, and white phosphorous weapons.
- Companies involved in the retail of arms and defensive equipment are excluded.
- Companies that derive more than 5% of their revenue from activities related to lethal defence equipment are excluded.

ENERGY

- Companies should have a SBTi target set at well-below 2°C or at 1.5°C, or have a SBTi "Business Ambition for 1.5°C" commitment, or:
    - Derive no portion of their revenue from thermal coal-related activities.
    - Derive less than 5% of their revenue from oil and gas-related activities.

POWER GENERATION

- Companies that derive 5% or more of their revenue from nuclear energy are excluded.
- Companies belonging to the following ICE sub-industries are excluded:
    - 11010102 Electricity Generation - Non-Renewable
    - 11010201 Electricity Distribution & Transmission
    - 11010202 Integrated Electricity
- Companies that derive any portion of their revenue from thermal coal power generation are excluded.

PRODUCT EXCLUSIONS

- Companies that derive more than 5% of their revenue from the production, distribution, or sale of the following activities are excluded:
    - Tobacco
    - Palm oil
    - Alcohol
    - Gambling
    - Adult entertainment

ANIMAL TESTING

- Companies flagged for animal welfare controversial events are monitored to fully evaluate factors such as a company's animal welfare policies and animal welfare ethics committee activity in order to determine index eligibility.

CONTRIBUTING ACTIVITIES

- Companies violating exclusion thresholds but are determined to be either (a) in the process of reducing exposure below the threshold in the very near-term or (b) involved in contributing activities and services that increase worker safety, reduce energy consumption, or provide significant other environmental or social benefits may be exempted from the exclusion policy.
- For the purposes of this policy, "contributing activities" shall include:
    - Economic activities included in the EU Taxonomy

- Other economic activities (not yet in the EU Taxonomy) that contribute to any of the EU environmental objectives or the Sustainable Development Goals (SDGs), including, but not limited to: Good Health and Well-Being, Quality Education, Decent Work and Economic Growth, Industry, Innovation and Infrastructure, and Responsible Consumption and Production.

Governance

Good governance is viewed as a tool to improve the performance of a company's business, help them become more stable and productive, and unlock new opportunities. With high and transparent levels of governance, companies can reduce risks, enable faster and safer growth, improve reputation, foster trust, and benefit their business, stakeholders, and the local community. Companies that do not adhere to high standards of governance will have their index theme scores impacted versus those of their peers.

Appendix B – Eligible Exchanges

Exchange MIC	Exchange	Country
CHIA	CHI-X AUSTRALIA	Australia
XNEC	NATIONAL STOCK EXCHANGE OF AUSTRALIA LIMITED	Australia
APXL	SYDNEY STOCK EXCHANGE LIMITED	Australia
XASX	ASX - ALL MARKETS	Australia
XWBO	WIENER BOERSE AG	Austria
WBAH	WIENER BOERSE AG AMTLICHER HANDEL (OFFICIAL MARKET)	Austria
WBDM	WIENER BOERSE AG DRITTER MARKT (THIRD MARKET)	Austria
XBRU	EURONEXT - EURONEXT BRUSSELS	Belgium
XTSE	TORONTO STOCK EXCHANGE	Canada
XCSE	NASDAQ COPENHAGEN A/S	Denmark
XHEL	NASDAQ HELSINKI LTD	Finland
XPAR	EURONEXT - EURONEXT PARIS	France
ALXP	EURONEXT GROWTH PARIS	France
FRAB	BOERSE FRANKFURT - FREIVERKEHR	Germany
FRAA	BOERSE FRANKFURT - REGULIERTER MARKT	Germany
TGAT	TRADEGATE EXCHANGE	Germany
XETR	XETRA	Germany
XHKG	HONG KONG EXCHANGES AND CLEARING LTD	Hong Kong
XGEM	HONG KONG GROWTH ENTERPRISES MARKET	Hong Kong
XDUB	IRISH STOCK EXCHANGE - ALL MARKET	Ireland
XTAE	TEL AVIV STOCK EXCHANGE	Israel
XAIM	AIM ITALIA - MERCATO ALTERNATIVO DEL CAPITALE	Italy
XMIL	BORSA ITALIANA S.P.A.	Italy
MTAA	ELECTRONIC SHARE MARKET	Italy
XJPX	JAPAN COMPOSITE	Japan
XTKS	TOKYO STOCK EXCHANGE	Japan
XAMS	EURONEXT - EURONEXT AMSTERDAM	Netherlands
XNZE	NEW ZEALAND EXCHANGE LTD	New Zealand
XOAS	OSLO AXESS	Norway
XOSL	OSLO BORS ASA	Norway
XNCO	WARSAW STOCK EXCHANGE/ EQUITIES/NEW CONNECT - MTF	Poland
XWAR	WARSAW STOCK EXCHANGE/EQUITIES/MAIN MARKET	Poland
XLIS	EURONEXT - EURONEXT LISBON	Portugal
XSCA	SINGAPORE CATALIST MARKET	Singapore
XSES	SINGAPORE EXCHANGE	Singapore
XKOS	KOREA EXCHANGE (KOSDAQ)	South Korea

XKRX	KOREA EXCHANGE (STOCK MARKET)	South Korea
XBAR	BOLSA DE BARCELONA	Spain
XMAD	BOLSA DE MADRID	Spain
XMCE	MERCADO CONTINUO ESPANOL - CONTINUOUS MARKET	Spain
XSTO	NASDAQ STOCKHOLM AB	Sweden
DSTO	NASDAQ STOCKHOLM AB - NORDIC@MID	Sweden
XSWX	SIX SWISS EXCHANGE	Switzerland
XVTX	SIX SWISS EXCHANGE - BLUE CHIPS SEGMENT	Switzerland
ROCO	TAIPEI EXCHANGE	Taiwan
XTAI	TAIWAN STOCK EXCHANGE	Taiwan
XLON	LONDON STOCK EXCHANGE	United Kingdom
AIMX	LONDON STOCK EXCHANGE - AIM MTF	United Kingdom
XNAS	NASDAQ - ALL MARKETS	United States
XNCM	NASDAQ CAPITAL MARKET	United States
XNGS	NASDAQ/NGS (GLOBAL SELECT MARKET)	United States
XNMS	NASDAQ/NMS (GLOBAL MARKET)	United States
XNYS	NEW YORK STOCK EXCHANGE INC.	United States
XASE	NYSE MKT LLC	United States