AINF

Global X Artificial Intelligence Infrastructure ETF

INDEX OVERVIEW

The objective of the Mirae Asset AI Infrastructure Index is to track the performance of companies involved in supporting the data center infrastructure requirements arising from Artificial Intelligence operations. This includes companies involved in the supply of electric utilities and infrastructure, energy management and optimization, data center equipment manufacturing, thermal management, and production and refinement of Copper and Uranium used to power and operate the AI infrastructure.

INDEX CALCULATION

The Index will be calculated by the Index Administrator on every Index Business Day starting with the Index Commencement Date and will be published onto the vendor platforms and to the clients simultaneously. On any day when the underlying prices are not available from the sources, the last available closing price and 4 p.m. WM FX rate fixings will be used for Index Valuation for that Index Business Day. Subject to provisions set out under Market Disruption Events or Force Majeure Events, Index Levels may not be calculated on an Index Business Day and such a day will be termed as a Disrupted Day. The initial Index Level along with the other Index details are as below:

Table 1

Index	Index Currency	Index Base Date	Index Base Level	Index Commencement Date	Index Administration Start Date
Mirae Asset AI Infrastructure Index PR	USD	27-Jun-2019	1000	11-Jul-2024	11-Jul-2024
Mirae Asset AI Infrastructure Index NTR	USD	27-Jun-2019	1000	11-Jul-2024	11-Jul-2024
Mirae Asset AI Infrastructure Index GTR	USD	27-Jun-2019	1000	11-Jul-2024	11-Jul-2024
Mirae Asset AI Infrastructure CAD Index PR	CAD	27-Jun-2019	1000	22-Jul-2024	22-Jul-2024
Mirae Asset AI Infrastructure CAD Index NTR	CAD	27-Jun-2019	1000	22-Jul-2024	22-Jul-2024
Mirae Asset AI Infrastructure CAD Index GTR	CAD	27-Jun-2019	1000	22-Jul-2024	22-Jul-2024

INDEX SELECTION RULES

INITIAL UNIVERSE

The initial universe is created by identifying business segments that are most directly related and relevant. The business segments identified as relevant to the theme are reviewed annually as part of the June Rebalance. If a company is identified as meeting all the index selection criteria but is not categorized in one of the industry or business segments identified, the company can still be added, and the relevant industry or business segment will be reviewed for inclusion in the initial universe going forward.

ELIGIBILITY FILTER

The following factors are considered for each security when reviewing for inclusion in the initial universe:

- The Country of Listing should be US, Canada, Australia, Hong Kong, China, Taiwan, South Korea, Japan and Developed or Emerging Markets countries in Europe. The Mirae Asset Country Classification document defines the classification of Developed and Emerging Markets in Europe. China A shares will be eligible if those are trading via Stock Connect program.
- Company Level Market Capitalization must be a minimum of USD 1 Billion.
- Average Daily Traded Value ("ADTV") over a period of 6 months must be at least USD 2 Million.
- Must be traded on 90% of the eligible Scheduled Trading Days for the 6 calendar months preceding the Selection Day.
- Investable Weight Factor (Free Float) should be a minimum of 10% of the outstanding shares.
- The Security Types considered for inclusion are:

1. Common Stock
2. Depository Receipts

- The most liquid Share Class/Listing of the security is considered for inclusion in the Index.
    1. Liquidity of Share Class/Listing is based on 6-month ADTV.
    2. The existing Share Class/Listing in the portfolio is to be retained if it satisfies all the eligibility factors of the index.

SELECTION CRITERIA

The following sub-themes have been identified for the AI Infrastructure Index:

Sub-Theme	Description
Power and Energy Infrastructure	Companies with significant business operations in providing energy infrastructure essential for powering data centres, and enhancing the efficiency of energy distribution, storage, and transmission timing.
Data Centre Infrastructure	Companies with significant business operations in providing the underlying equipment and thermal management for data centre operation (HVAC/Cooling systems, PDUs, Racks, etc.).
Raw Materials and Energy Source	Companies with significant business operations in mining and refining raw materials or in providing energy sources necessary for the abovementioned sub-themes. 1. Power and Energy Infrastructure 2. Data Centre Infrastructure

For the avoidance of doubt, while the following types of companies and business activities may have potential contributions to AI Infrastructure, they are presently not considered for inclusion to maintain the index's unique value proposition, with such exclusions subject to future review:

1. Data Center REITs
2. Companies with primary business activities related to Semiconductors, ESS, Renewable Energy
3. Raw Material companies with primary business activities not related to Copper, Uranium, SMRs

The companies that are identified as deriving a significant proportion of their revenue from the above sub-themes or which state that their primary business is providing the above-mentioned products and/or services are evaluated for inclusion. A company can earn most of its revenue through one or a combination of the mentioned sub-themes.

- Only Pure-Play companies are considered for inclusion. This refers to companies earning greater than or equal to 50% of revenue attributable to one or more of the core businesses of the sub-themes in aggregate.

FINAL SELECTION

From the Selection Universe

- The index will include top 10 companies ranked by their respective Company Level Market Capitalization that satisfy the filter criteria mentioned above from each of the sub-themes mentioned.
- For the sake of clarity, if any of the sub-theme has less than 10 stocks qualifying for the Index, we pick all eligible stocks from the sub-theme.
- For diversification, we ensure that both Uranium and Copper subcategories have 5 companies selected for the Raw Materials and Energy Source sub-theme. In case if we are unable to find the requisite number of stocks in either of the sub-categories, we select the rest from the alternate sub-category to have 10 constituents from the Raw Materials and Energy Source sub-theme.

WEIGHTING

The index constituents are weighted based on their Company Level Market Capitalization where:

- To avoid a sub-theme level concentration, each sub-theme is given an equal weighting in the Index (one-third weight for each sub-theme)
- To avoid security level concentration, each security is capped at a maximum of 5% weight

INDEX CALCULATION

INDEX CALCULATION METHODOLOGY

The Mirae Asset AI Infrastructure Index will be calculated as per the standard Equity Calculation Methodology of the Index Administrator which can be referenced in the Index Documents section of the Index Administrator's webpage. All Dividend Forecasts and Corporate Actions are subject to modification. For more information about Corporate Actions, kindly follow the Corporate Action Treatment Methodology available on the Index Administrator's website.

INDEX RECONSTITUTION

RECONSTITUTION

The index follows a Semi-Annual Reconstitution as of the close of the fourth Friday of June and December each year which is referred as Reconstitution Day. If it is not the Business Day then the immediately preceding Business Day becomes Reconstitution Day. The index will become effective from open of the next Index Business Day which is called Effective Day.

The initial universe is created and weighted based on the data as of the Selection Day which is the first Friday of June and December each year. The Units will be calculated as of third Friday of June and December.

RISK DISCLAIMER

Index Administrator does not provide any investment advice pertaining to the index. The Index Administrator will thereby be exempt from any fiduciary obligation to any person(s) or entity(s) investing into this index by virtue of a product based on this index as an underlying.

MARKET DISRUPTION EVENTS AND FORCE MAJEURE

The index is a rules-based index and does not have scope for any discretionary adjustment to the day-to-day functioning of the index except under extraordinary circumstances where the Index Administrator is unable to calculate the index for a reason external to the Index Methodology, some of which may include:

- Disruption of data provider
- Force Majeure Events, like calamities
- Any significant changes to the market condition forcing the re-evaluation of the Index Rationale
- Any government regulation change
- Discontinuation in data points like FX rates

In such scenarios the Index Administrator reserves the right to invoke a Market Disruption Event. This determination is immediately escalated to the Index Oversight Committee, which will decide the future course of the index. Any decision related to the index will be posted on the Index Administrator's website before action is taken. For an expected Disruption event, the Index Administrator, after consulting with the Index Oversight Committee, will post a consultation to this effect up to 30 days in advance, or a period rationally feasible in light of the timelines of the disruption.

DEFINITIONS USED

Business Day	is defined as a trading day for all current and future Securities of the Index.
Disrupted Day	is defined as a day(s) identified by the Index Administrator for the Index or one of its components having a Market Disruption Event as defined in the section above.
Effective Date	is the day, as defined in the section on Rebalancing and Reconstitution, when the latest portfolio goes live.
Exchanges	is defined as the list of Exchanges where the current or future composition of the Index constituents are trading.
Force Majeure Events	is defined in the Section on Market Disruption Event, as an event which is beyond human control and can have an impact on the trading characteristics of one or more Index Constituents or one or more Exchanges on one or more Index Business Days.
Index	when used in conjunction with any other word is defined as the Mirae Asset AI Infrastructure Index as defined in this Methodology document.
Index Administrator	is Mirae Asset Global Index Private Limited
Index Base Date	is defined as the date which has been set for the initial value of the Index as defined in Table 1 of the Methodology document.
Index Base Level	is defined as the initial level of the Index selected for the **Index Base Date**. This is defined in Table 1 above.
Index Business Day	is defined as any weekday other than Saturday and Sunday.
Index Commencement Date	Date is defined as the date when the Index goes live. Before this date the Index Levels generated are backtested levels
Index Level	is defined as the levels of the Index calculated basis the Index Calculation defined in the Index Manual above for any Index Business Day
Index Manual or Index Methodology	refers to this document.
Index Owner	is Mirae Asset Global Index Private Limited
Pure-Play	is defined as a company which is deriving majority of its revenue (greater than 50%) from the sub-themes that have been defined in the Index Methodology.
Scheduled Trading Days	is defined as a day when the exchange for the security is open for trading.
Selection Date	is defined as the day when the Universe is selected for creation of the latest portfolio. All the selection rules are applied on this universe as of this date.

HISTORY OF AMENDMENTS

Section	Before Amendment	After Amendment	Effective Date
Index Calculation (Table 1)	Index Commencement Date and Index Administration Start Date were TBD for CAD version of the index	Index Commencement Date and Index Administration Start Date added for CAD version of the index	22-Jul-2024

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