

STOXX[®] GLOBAL AI ADOPTERS AND APPLICATIONS INDEX

Index description

The STOXX Global AI Adopters and Applications index is designed to reflect the performance of a set of companies that are benefiting from the advancement of artificial intelligence. AI is expected to revolutionize various domains, including healthcare, mobility, finance, process automation and other operational areas.

STOXX uses a detailed breakdown of companies' revenues and their patent data to identify companies that have a significant revenue or innovation exposure to the theme.

Revenue breakdown utilizes FactSet RBICS, and patent data evaluating the High Quality Patents (HQP) metric is sourced from EconSight.

AI adopters and applications highlights

With broadening AI demand and rising monetization trends, UBS expects the AI applications and models segment to grow from USD 2.2 billion in 2022 to **USD 225 billion in 2027** – that is more than 100x and a 152% CAGR.¹

McKinsey research estimates that AI applications can potentially unlock an economic value of USD 11 trillion to USD 18 trillion annually.² The excitement around generative AI has led to increasing awareness of the potential value of applied AI.

According to the McKinsey Global Survey, AI adoption worldwide has increased dramatically to 72% in the past year, after years of little meaningful change. In fact, 65% of respondents

Sub-themes

Biopharmaceuticals and Diagnostics

Commercial Services and Consulting

Energy, Power and Smart Grid

Finance

Health Care

Source: STOXX.

¹ TechGPT: Raising AI revenue forecast by 40% | UBS Global

² www.mckinsey.com/capabilities/mckinsey-digital/our-insights/the-top-trends-in-tech#/

³ The state of AI in early 2024: Gen AI adoption spikes and starts to generate value | McKinsey

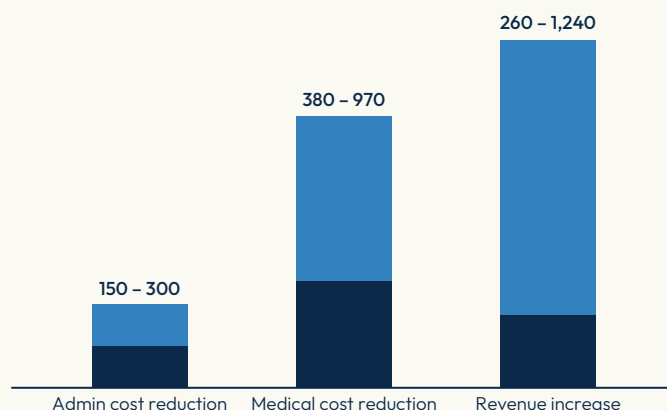
⁴ Refer to the STOXX Methodology guide for full details.

say their organizations are regularly using gen AI in at least one business function, up from one-third last year.³

Index key facts⁴

- Exposure to companies that are benefiting from the advancement of Artificial Intelligence (AI).
- Liquidity and size filters ensure replicability of the index.
- FactSet Revere data allow detailed and accurate revenue breakdown of eligible companies.
- EconSight's patent data allow identification of innovators in emerging technologies.
- The index is weighted according to adjusted equal weights.
- The index is reviewed annually in June.

Estimated value of AI impact for every USD 10 billion of revenue (illustrative)



Source: McKinsey & Company, [Taking advantage of the opportunity of AI for payers](#) | McKinsey

Internet and Content Creation

Mobility

Networks and Security

Productivity, Entertainment and Design Software

Supply Chain and Automation

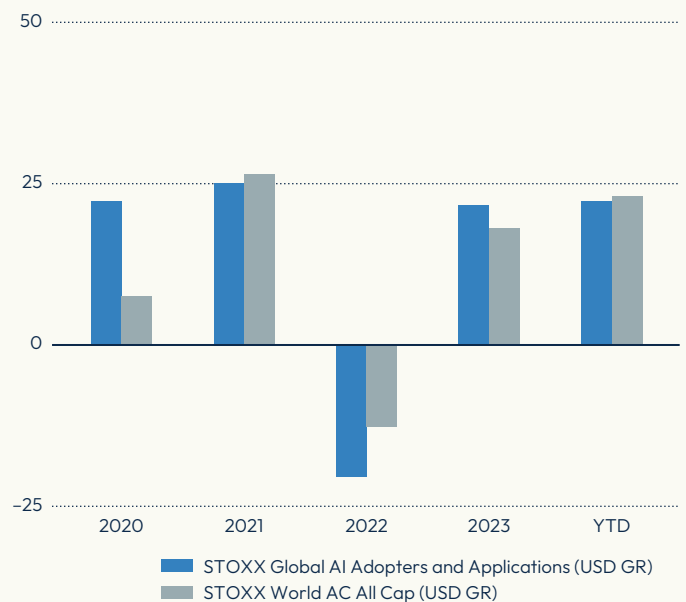
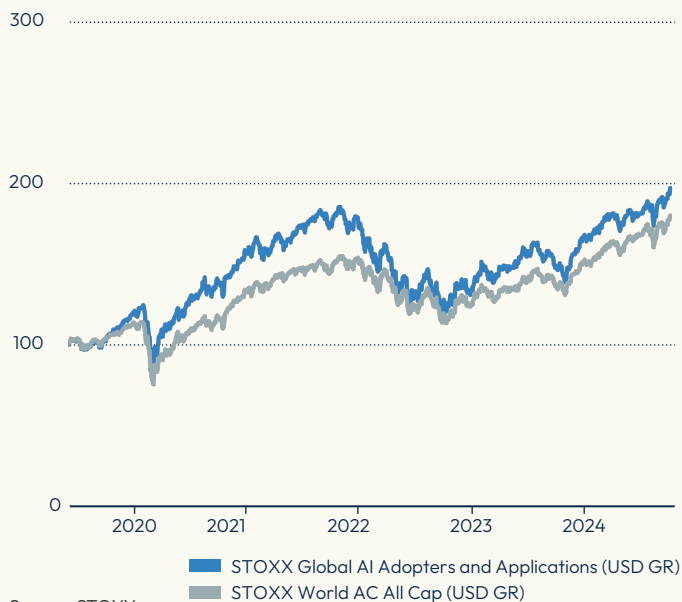
STOXX® GLOBAL AI ADOPTERS AND APPLICATIONS INDEX

Index methodology

Parent index	STOXX World AC All Cap
Screens	<ul style="list-style-type: none"> • Size • Liquidity • ESG • Patent exposure • Revenue exposure
Selection	<ol style="list-style-type: none"> 1. Innovators Companies with the most extensive AI patent portfolios, well-positioned to monetize their AI intellectual property in the future: <ul style="list-style-type: none"> • top 20% of companies with at least 25% revenue exposure to the sub-theme, ranked in descending order by high-quality patents (HQP) within each sub-theme. 2. Market Leaders Key players in the AI value chain with significant scale: <ul style="list-style-type: none"> • top 20% of companies with at least 25% revenue exposure to the sub-theme, ranked in descending order by market share within each sub-theme.
Weighting scheme	The index includes weighting factors based on free-float market capitalization with group and individual capping.

Source: STOXX.

Performance and annual returns



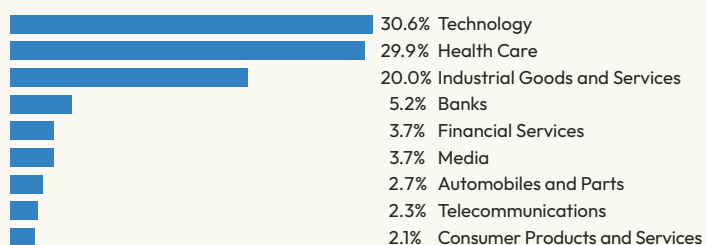
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Top 10 components⁵

Company	Supersector	Country	Weight (%)	Innovators	Market Leaders
MEITUAN	Technology	China	2.47		✓
TESLA	Automobiles and Parts	USA	1.99	✓	✓
SIEMENS	Industrial Goods and Services	Germany	1.95	✓	✓
PayPal Holdings	Industrial Goods and Services	USA	1.94	✓	
UBER TECHNOLOGIES	Consumer Products and Services	USA	1.93	✓	✓
Citigroup Inc.	Banks	USA	1.91	✓	✓
META PLATFORMS CLASS A	Technology	USA	1.90	✓	✓
SALESFORCE INC.	Technology	USA	1.89	✓	✓
Morgan Stanley	Financial Services	USA	1.88		✓
Emerson Electric Co.	Industrial Goods and Services	USA	1.88	✓	✓

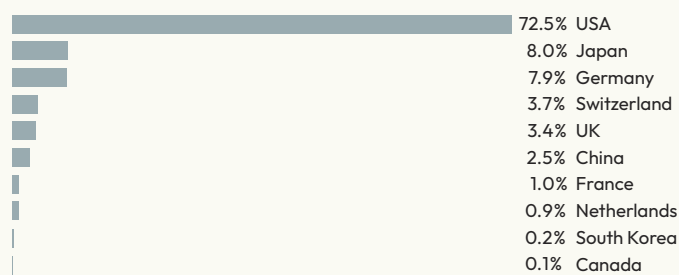
Source: STOXX.

Supersector weighting



Source: STOXX.

Country weighting

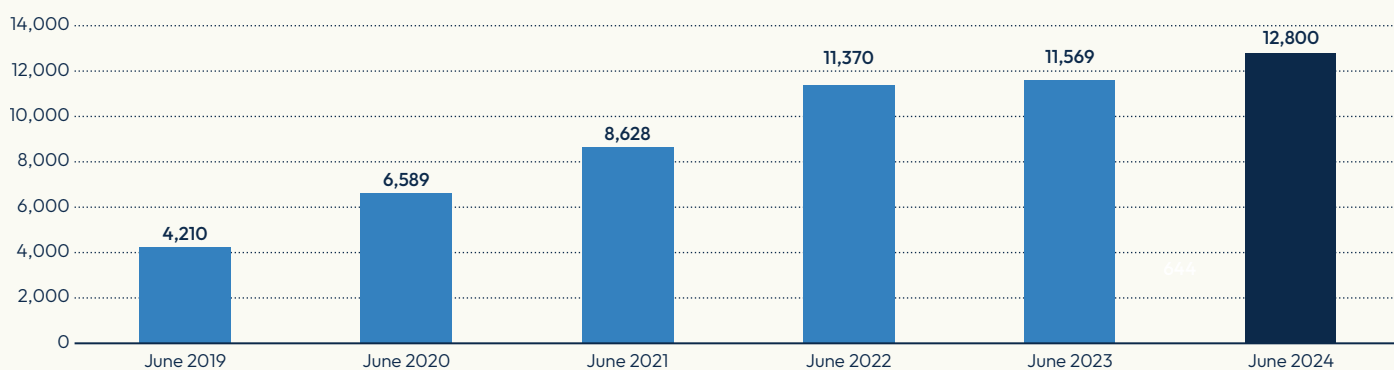


Fundamentals

Index	Price/earnings (incl. negative)		Price/earnings (excl. negative)		Price/book	Dividend yield (%) ⁶	Price/sales	Price/cash flow
	Trailing	Projected	Trailing	Projected	Trailing	Trailing	Trailing	
STOXX Global AI Adopters and Applications	38.9	23.4	29.1	29.1	3.5	1.7	3.2	24.9
STOXX World AC All Cap	-3.5	19.9	20.6	20.6	3.0	2.4	1.8	14.6

Source: STOXX.

Total number of High Quality Patents



Source: EconSight.

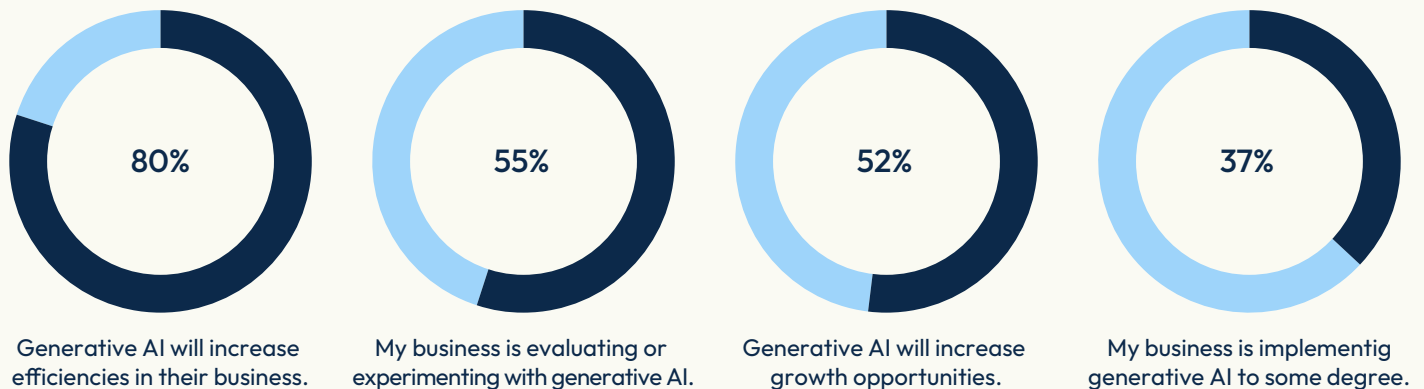
⁵ Based on the composition as of September 30, 2024.

⁶ Net dividend yield is calculated as net return index return minus price index return.

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Business leaders are increasingly using generative AI in enterprises.

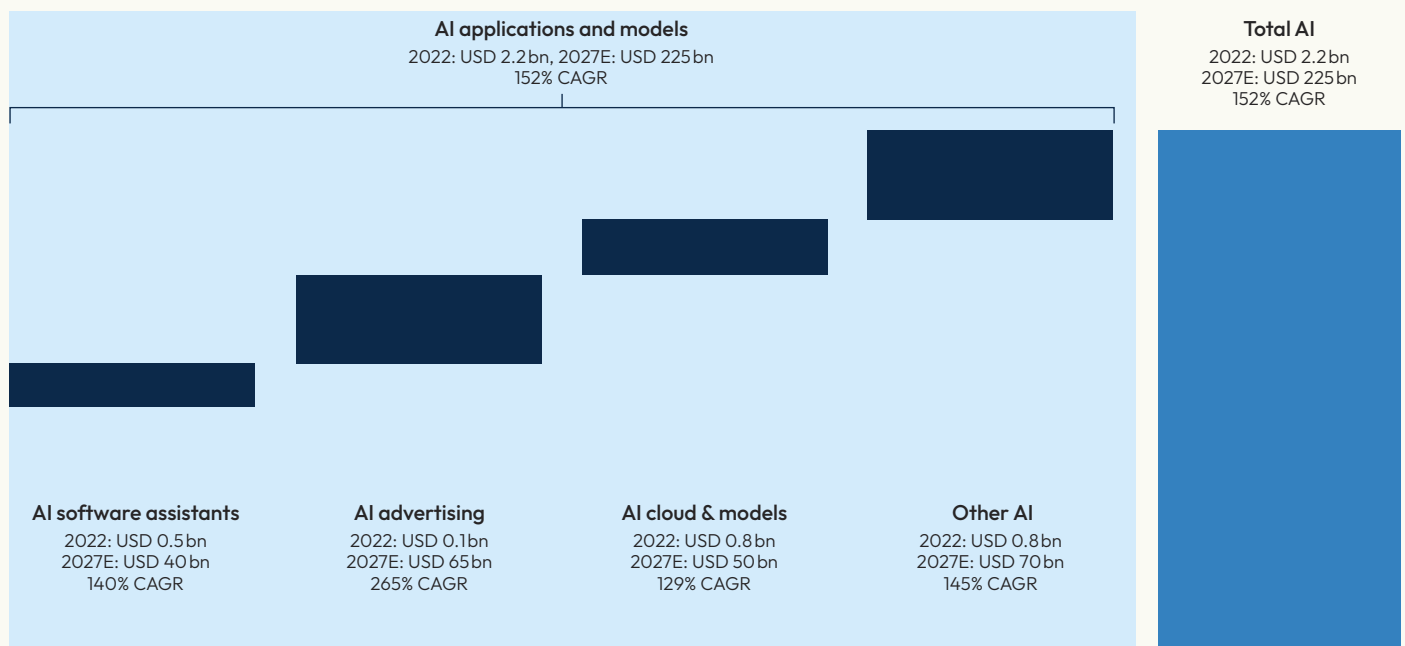
Percentage of business leaders who agreed with the following statements



Source: Fortune/Deloitte CEO Survey Insights, summer 2023.

AI applications and models are well positioned to capitalize on the growing AI wave.

With the expanding AI demand and increasing monetization trends, solid growth is expected for AI applications & models (152% CAGR, increasing from USD 2.2bn to USD 225bn).



Source: Bloomberg Intelligence, UBS estimates, as of December 2023.

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