ME40 / AI40 Index Factsheet

The public-market index for the AI buildout economy.

Draft v3 | As of August 31, 2026 | Research use only

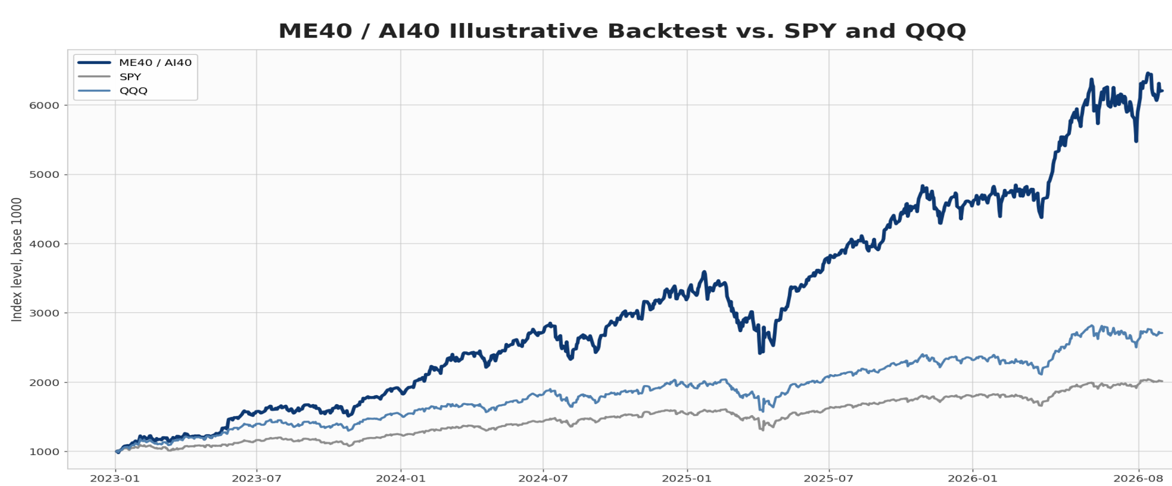
Base level	Latest level	Total return	August 2026
1,000	**6,206**	**+520.6%**	**+5.1%**
SPY total return	QQQ total return	Constituents	Annualized return
+101.4%	**+171.0%**	**40**	**+64.7%**

Index thesis

ME40 / AI40 treats AI as a full-stack capital buildout cycle rather than a software-only theme. The basket spans semiconductor compute, cloud distribution, data-center infrastructure, electricity and grid buildout, software/data automation, cybersecurity, robotics/autonomy, and edge AI.

Sector sleeves

Sleeve	Weight	Names
AI Compute & Semiconductor Supply Chain	27.5%	10
Cloud, Platforms & AI Distribution	20.0%	5
Data Centers, Networking & Cooling	15.0%	6
Energy, Grid & Electrification	15.0%	5
Enterprise AI Software & Data Automation	5.0%	3
Cybersecurity & Identity	7.5%	4
Robotics, Autonomy & Industrial Automation	7.5%	5
Edge AI, Sensors & Machine Interfaces	2.5%	2



Source: Yahoo Finance / Excel STOCKHISTORY daily closes. Start: 2023-01-03. Updated through: 2026-08-31. Price-return backtest; dividends excluded. Research use only; not investment advice.

Illustrative current-constituent daily price-return backtest. Daily target weights are re-normalized when history is unavailable. Dividends excluded. Updated through Aug. 31, 2026.

Current draft constituents

Ticker	Company	Weight	Sleeve
NVDA	Nvidia	7.0%	AI Compute & Semiconductor Supply Chain
AVGO	Broadcom	3.5%	AI Compute & Semiconductor Supply Chain
TSM	Taiwan Semiconductor Manufacturing	3.5%	AI Compute & Semiconductor Supply Chain
AMD	Advanced Micro Devices	2.5%	AI Compute & Semiconductor Supply Chain
ASML	ASML Holding	3.0%	AI Compute & Semiconductor Supply Chain
MU	Micron Technology	2.0%	AI Compute & Semiconductor Supply Chain
AMAT	Applied Materials	1.5%	AI Compute & Semiconductor Supply Chain
LRCX	Lam Research	1.0%	AI Compute & Semiconductor Supply Chain
MRVL	Marvell Technology	2.0%	AI Compute & Semiconductor Supply Chain
CDNS	Cadence Design Systems	1.5%	AI Compute & Semiconductor Supply Chain
MSFT	Microsoft	6.0%	Cloud, Platforms & AI Distribution
GOOGL	Alphabet	4.5%	Cloud, Platforms & AI Distribution
AMZN	Amazon	4.0%	Cloud, Platforms & AI Distribution
META	Meta Platforms	3.5%	Cloud, Platforms & AI Distribution
ORCL	Oracle	2.0%	Cloud, Platforms & AI Distribution
ANET	Arista Networks	3.0%	Data Centers, Networking & Cooling
VRT	Vertiv	4.0%	Data Centers, Networking & Cooling
EQIX	Equinix	2.0%	Data Centers, Networking & Cooling
COHR	Coherent	2.0%	Data Centers, Networking & Cooling
CRDO	Credo Technology Group	1.5%	Data Centers, Networking & Cooling
HUBB	Hubbell	2.5%	Data Centers, Networking & Cooling
CEG	Constellation Energy	3.5%	Energy, Grid & Electrification
GEV	GE Vernova	3.0%	Energy, Grid & Electrification
ETN	Eaton	3.0%	Energy, Grid & Electrification
PWR	Quanta Services	3.0%	Energy, Grid & Electrification
VST	Vistra	2.5%	Energy, Grid & Electrification
NOW	ServiceNow	1.5%	Enterprise AI Software & Data Automation
PLTR	Palantir	2.0%	Enterprise AI Software & Data Automation
DDOG	Datadog	1.5%	Enterprise AI Software & Data Automation
CRWD	CrowdStrike	2.5%	Cybersecurity & Identity
PANW	Palo Alto Networks	2.0%	Cybersecurity & Identity
ZS	Zscaler	1.5%	Cybersecurity & Identity
NET	Cloudflare	1.5%	Cybersecurity & Identity

Ticker	Company	Weight	Sleeve
TSLA	Tesla	2.0%	Robotics, Autonomy & Industrial Automation
ROK	Rockwell Automation	1.5%	Robotics, Autonomy & Industrial Automation
DE	Deere	1.5%	Robotics, Autonomy & Industrial Automation
HON	Honeywell	1.5%	Robotics, Autonomy & Industrial Automation
TER	Teradyne	1.0%	Robotics, Autonomy & Industrial Automation
QCOM	Qualcomm	1.5%	Edge AI, Sensors & Machine Interfaces
ADI	Analog Devices	1.0%	Edge AI, Sensors & Machine Interfaces