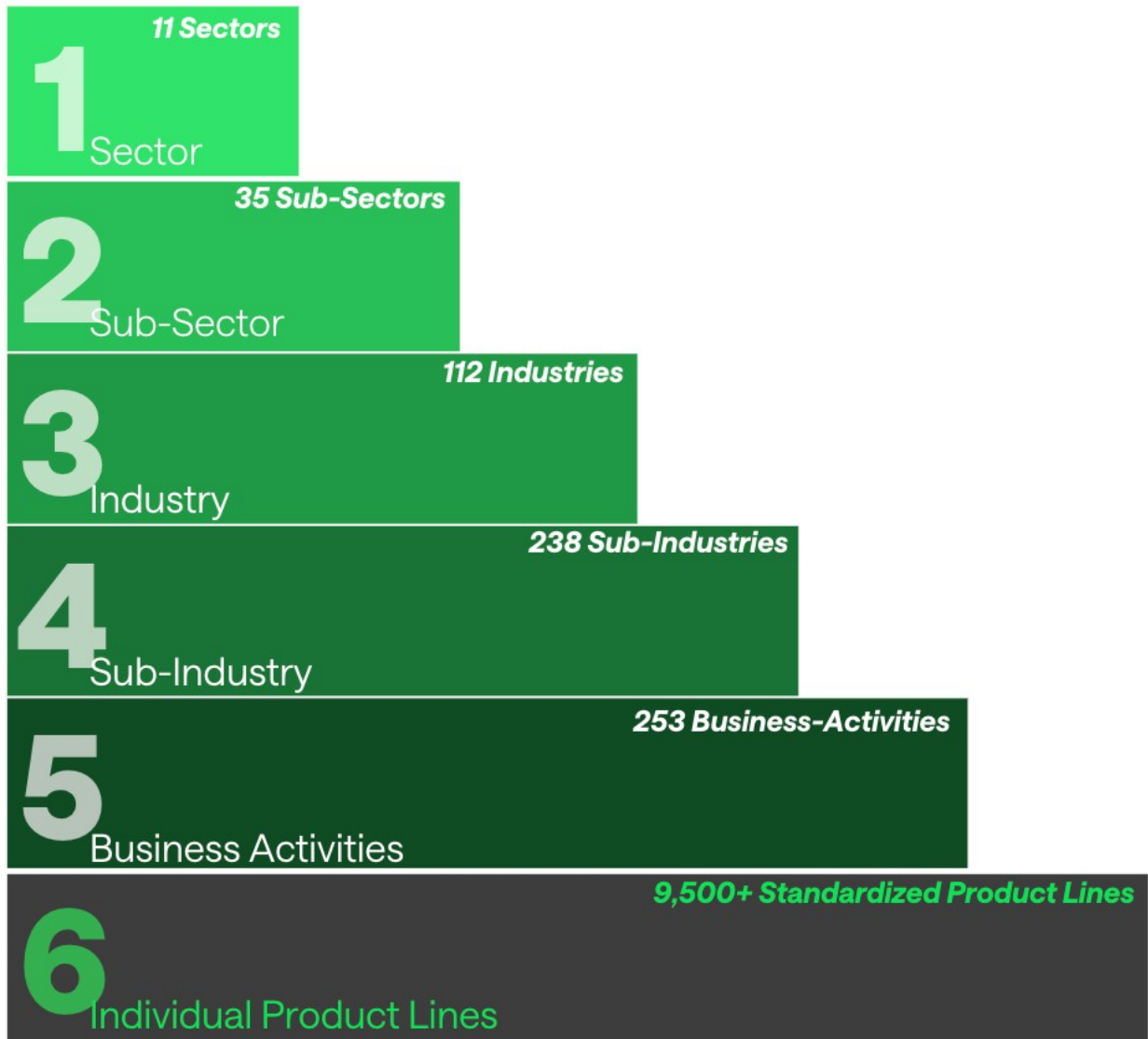


# FIS® Sector Taxonomy Guide



# Syntax FIS® Sector Taxonomy



The Syntax FIS® Sector Taxonomy is an industrial hierarchy that organizes companies by sector and industry. The Sector Taxonomy contains six levels and is organized into eleven top-level sectors: Financials, Utilities, Healthcare, Energy, Consumer Staples, Real Estate, Materials, Consumer Discretionary, Information Technology, Communication Services, and Industrials. The Sector Taxonomy is an industry classification system developed to organize global publicly listed companies.

Unlike legacy classification systems that group companies only by their primary business segment, Syntax leverages its proprietary Functional Information System (FIS®) technology to capture the attributes of a company's business models and its underlying product lines.

The Syntax FIS® Sector Taxonomy is a rules-based, flexible and precise alternative to legacy classification systems and supports six levels of granular drill-downs, enabling investors to pinpoint business characteristics.



# Syntax FIS® Sector Taxonomy

## Level 1 – Sector

### 1\_Financials

Companies that provide financial services, such as banking, lending, investments, and insurance. Includes real estate lenders.

### 2\_Utilities

Companies that own or operate energy transmission and distribution networks or energy-generating assets, such as power plants.

### 3\_Healthcare

Companies involved in the healthcare industry. Includes pharmaceutical manufacturers, healthcare providers, and companies that provide related equipment and services.

### 4\_Energy

Companies that produce, transport, or market energy resources.

### 5\_Consumer Staples

Companies that manufacture or retail daily-use consumer products, such as food and personal care products.

### 6\_Real Estate

Companies that own, operate, or develop real estate properties.

### 7\_Basic Materials

Companies involved in producing or extracting basic materials for industrial use, such as chemicals, metals, lumber, and concrete.

### 8\_Consumer Discretionary

Companies that manufacture or retail non-essential consumer products or provide consumer services.



## **9\_Technology**

Companies involved in developing software, manufacturing hardware, or providing information technology services.

## **10\_Communications**

Companies that operate telecommunications networks, produce media, or provide online social platforms or marketplaces.

## **11\_Industrials**

Companies involved in producing raw materials, manufacturing goods or equipment, or providing business services.



# Syntax FIS® Sector Taxonomy

## Level 2 – Sub-Sector

### 1\_Financials

- 1A\_Banking
- 1B\_Insurance
- 1C\_Capital Markets
- 1D\_Payments
- 1E\_Other
- Financials

### 2\_Utilities

- 2A\_Electric Utilities
- 2B\_Gas Utilities
- 2C\_Water Utilities
- 2D\_Deregulated Electricity

### 3\_Healthcare

- 3A\_Healthcare Products
- 3B\_Healthcare Services

### 4\_Energy

- 4A\_Oilfield Services and Equipment
- 4B\_Energy Production

### 5\_Consumer Staples

- 5A\_Consumer Staples Retailing
- 5B\_Food
- 5C\_Personal Care and Homecare Products

### 6\_Real Estate

- 6A\_Real Estate Lessors
- 6B\_Real Estate Developers and Operators
- 6C\_Real Estate Services and Technology

### 7\_Basic Materials

- 7A\_Chemicals
- 7B\_Metals and Mining
- 7C\_Construction Materials
- 7D\_Forestry, Paper, Containers and Packaging

### 8\_Consumer Discretionary

- 8A\_Automotive
- 8B\_Durables and Apparel
- 8C\_Consumer Services
- 8D\_Consumer Retailing



## **9\_Technology**

9A\_Hardware

9B\_Software and  
Services

## **10\_Communications**

10A\_Telecommunications

10B\_Media and  
Advertising

10C\_Digital Platforms

## **11\_Industrials**

11A\_Commercial Services

11B\_Transportation and  
Distribution

11C\_Capital Goods



# Syntax FIS® Sector Taxonomy

## Level 3 – Industry

1E3\_Other Financial Services

### 1\_Financials

1A\_Banking

1A1\_Real Estate Loans

1A2\_Consumer Loans

1A3\_Commerical Loans

1A4\_Diversified Loans

1A5\_Banking Services

1B\_Insurance

1B1\_Insurance Brokers and Services

1B2\_Reinsurance

1B3\_Life and Supplemental Health

1B4\_Insurance

1B5\_Property, Casualty, and Other Insurance

1C\_Capital Markets

1C1\_Asset Management and Investment Services

1C2\_Financial Data and Platforms

1C3\_Investment Banking and Broker-Dealers

1D\_Payments

1D1\_Employee Benefits

1D2\_ATMs and Issuing Banks

1D3\_Financial and Commercial Transactions

1D4\_Digital Asset Transaction Services

1D5\_Money Transfer and Remittance

1E\_Other Financials

1E1\_Investment Holding Companies and Funds

1E2\_Online Financial Services Platforms

### 2\_Utilities

2A\_Electric Utilities

2B\_Gas Utilities

2C\_Water Utilities

2D\_Deregulated Electricity

2D1\_Electricity Generation

2D2\_Electricity Retail

### 3\_Healthcare

3A\_Healthcare Products

3A1\_Pharmaceuticals and Biotech

3A2\_Medical Devices and Equipment

3A3\_Life Sciences

3B\_Healthcare Services

3B1\_Healthcare Providers

3B2\_Senior Care and Mental Health Facility Operators

3B3\_Healthcare Distribution

3B4\_Healthcare Technology

3B5\_Health Insurance

### 4\_Energy

4A\_Oilfield Services and Equipment

4A1\_Oilfield Services

4A2\_Oilfield Equipment

4B\_Energy Production

4B1\_Mined Energy

4B2\_Midstream Energy



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## Level 3 – Industry

4B3\_Energy Exploration and  
Production

4B4\_Downstream Energy

4B5\_Integrated Oil and Gas

## 5\_Consumer Staples

5A\_Consumer Staples  
Retailing

5A1\_Consumer Staples Distribution

5A2\_Food Retail

5A3\_Hypermarkets

5A4\_Household and Personal Care  
Retail

5B\_Food

5B1\_Agriculture

5B2\_Tobacco and Cannabis

5B3\_Alcohol

5B4\_Packaged Foods

5C\_Personal Care and  
Homecare Products

5C1\_Homecare Products

5C2\_Personal Care Products

5C3\_Vitamins and Nutritional  
Supplements

## 6\_Real Estate

6A\_Real Estate  
Lessors

6A1\_Residential Real Estate Lessors

6A2\_Office Real Estate Lessors

6A3\_Retail Real Estate Lessors

6A4\_Telecommunications Real  
Estate Lessors

6A5\_Industrial Real Estate Lessors

6A6\_Healthcare Real Estate Lessors

6A7\_Specialty Real Estate Lessors

6A8\_Diversified Real Estate Lessors

6B\_Real Estate Developers and  
Operators

6B1\_Home Developers

6B2\_Commercial Real Estate  
Developers and Operators

6C\_Real Estate Services and  
Technology

6C1\_Real Estate Technology

6C2\_Real Estate Services

## 7\_Basic Materials

7A\_Chemicals

7A1\_Agricultural Chemicals

7A2\_Specialty Chemicals

7A3\_Diversified Chemicals

7B\_Metals and Mining

7B1\_Industrial Metals

7B2\_Steel and Metals  
Fabrication

7B3\_Precious Metals

7C\_Construction Materials

7D\_Forestry, Paper, Containers  
and Packaging

7D1\_Forestry, Lumber, and  
Paper

7D2\_Packaging

## 8\_Consumer Discretionary

8A\_Automotive

8A1\_Passenger Vehicles

8A2\_Automobile Components

8A3\_Automobile Services





# Syntax FIS® Sector Taxonomy

## Level 3 – Industry

### 8B\_Durables and

Apparel

8B1\_Apparel

8B2\_Home Products and Appliances

8B3\_Recreational Equipment

8B4\_Other Consumer Durables

8B5\_Consumer Electronics

8B6\_Consumer Fixtures

### 8C\_Consumer

Services

8C1\_Tourism and Leisure

Education

8C2\_Other Consumer Services

### 8D\_Consumer

Retailing

8D1\_Consumer Goods Distribution

8D2\_Diversified Consumer Goods

Retail

8D3\_Specialty Consumer Goods

Retail

## 9\_Technology

### 9A\_Hardware

9A1\_Telecommunications Equipment

9A2\_Technology Hardware

9A3\_Commercial Hardware and  
Electronic Components

9A4\_Semiconductors

### 9B\_Software and

Services

9B1\_Software Services

9B2\_Software

## 10\_Communications

### 10A\_Telecommunications

10A1\_Satellite Networks

10A2\_Wireless Networks

10A3\_Wireline Networks and Switched  
Access

### 10B\_Media and Advertising

10B1\_Advertising

10B2\_Media

### 10C\_Digital Platforms

10C1\_Sales Platforms and Marketplaces

10C2\_Search Engines

10C3\_Social Media

## 11\_Industrials

### 11A\_Commercial Services

11A1\_Construction and Engineering

11A2\_Information Services

11A3\_Environmental Services

11A4\_Business Support Services

### 11B\_Transportation and Distribution

11B1\_Distribution and Rental

11B2\_Transportation

11B3\_Infrastructure Operators

### 11C\_Capital Goods

11C1\_Electrical Equipment

11C2\_Aerospace and  
Defense

11C3\_Industrial Equipment  
and Components

11C4\_Industrial  
Conglomerates



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Level	Name	Definition
1	Basic Materials	Companies involved in producing or extracting basic materials for industrial use, such as chemicals, metals, lumber, and concrete.
1	Communications	Companies that operate telecommunications networks, produce media, or provide online social platforms or marketplaces.
1	Consumer Discretionary	Companies that manufacture or retail non-essential consumer products or provide consumer services.
1	Consumer Staples	Companies that manufacture or retail daily-use consumer products, such as food and personal care products.
1	Energy	Companies that produce, transport, or market energy resources.
1	Financials	Companies that provide financial services, such as banking, lending, investments, and insurance. Includes real estate lenders.
1	Healthcare	Companies involved in the healthcare industry. Includes pharmaceutical manufacturers, healthcare providers, and companies that provide related equipment and services.
1	Industrials	Companies involved in producing raw materials, manufacturing goods or equipment, or providing business services.
1	Real Estate	Companies that own, operate, or develop real estate properties.
1	Technology	Companies involved in developing software, manufacturing hardware, or providing information technology services.
1	Utilities	Companies that own or operate energy transmission and distribution networks or energy-generating assets, such as power plants.
2	Automotive	Companies that manufacture, retail, or service passenger vehicles or components, such as tires and engines.
2	Banking	Companies that engage in lending or loan servicing.
2	Capital Goods	Companies involved in manufacturing equipment or components for a diverse range of applications, such as aerospace and defense, power generation, and production.
2	Capital Markets	Companies that broker or deal in investment products or engage in asset management, investment banking, and other similar capital markets activities.
2	Chemicals	Companies involved in manufacturing commodity or specialty chemical products. Includes agricultural products and fertilizers.
2	Commercial Services	Companies that provide a diverse range of commercial services, such as construction and engineering, information, environmental, and business support services.
2	Construction Materials	Companies involved in manufacturing or quarrying for aggregate construction materials, such as sand, limestone, and concrete.
2	Consumer Retailing	Companies that retail or distribute consumer goods.
2	Consumer Services	Companies that provide consumer services, such as hotels, restaurants, and education services.
2	Consumer Staples Retailing	Companies that distribute or retail daily-use consumer products.
2	Deregulated Electricity	Companies that own or operate electricity transmission or distribution assets and generate revenue primarily in deregulated electricity markets. Includes electricity generation, sales, and trading.
2	Digital Platforms	Companies that operate online platforms for consumers, such as search engines and social media platforms.



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2	Durables and Apparel	Companies that manufacture or sell consumer durable products, such as apparel, appliances, and recreational equipment.
2	Electric Utilities	Companies that own or operate electricity transmission or distribution assets and generate revenue primarily in rate-regulated electricity markets.
2	Energy Production	Companies involved in upstream, midstream, or downstream energy activities.
2	Food	Companies involved in producing food and beverage products. Also includes tobacco, and alcohol, and non-medical cannabis.
2	Forestry, Paper, Containers, and Packaging	Companies involved in producing paper-based raw materials, such as timber, lumber, and paper.
2	Gas Utilities	Companies that own or operate distribution networks for natural gas.
2	Hardware	Companies involved in manufacturing or servicing information technology hardware and electronic equipment.
2	Healthcare Products	Companies that are involved in the research, development, or manufacture of healthcare products, including pharmaceuticals, medical devices and equipment, and life sciences equipment.
2	Healthcare Services	Companies that provide medical services or offer services for healthcare providers. Also includes health insurance.
2	Insurance	Companies that underwrite insurance policies or provide insurance-related services.
2	Media and Advertising	Companies that provide platforms or services for the creation or distribution of consumer media or advertising.
2	Metals and Mining	Companies involved in producing metals. Includes miners, smelters, refiners, alloy manufacturers, and metal service centers.
2	Oilfield Services and Equipment	Companies that provide services or equipment for oil and gas producers.
2	Other Financials	Companies that offer financial services not elsewhere classified. Includes investment holding companies, investment funds, and various online financial services platforms.
2	Payments	Companies that provide software or services for transaction and payment processing.
2	Personal Care and Homecare Products	Companies that produce or retail household and personal care products.
2	Real Estate Developers and Operators	Companies that develop or operate real estate properties.
2	Real Estate Lessors	Companies that lease residential and non-residential real-estate properties.
2	Real Estate Services and Technology	Companies that provide services or technology for real estate companies.
2	Software and Services	Companies that develop or distribute software or provide software services.
2	Telecommunications	Companies that operate networks for transmitting voice, video, or internet data.
2	Transportation and Distribution	Companies that provide equipment rental and distribution, freight and logistics, shipping, or other transportation services. Includes infrastructure operators.
2	Water Utilities	Companies that own or operate distribution networks for water.
3	Advertising	Companies that provide marketing or advertising services.
3	Aerospace and Defense	Companies involved in designing, manufacturing, or servicing equipment used in aerospace and defense applications, as well as the provision of services to those industries.



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3	Agricultural Chemicals	Companies involved in manufacturing fertilizers and chemicals or biological products used in agricultural production. Also includes seeds.
3	Agriculture	Companies involved in growing, harvesting, or processing agricultural products.
3	Alcohol	Companies that produce alcohol or ingredients for alcoholic beverages.
3	Apparel	Companies that design or manufacture clothing and apparel.
3	Asset Management and Investment Services	Companies that provide asset management, wealth management, and/or additional custody and compliance services.
3	ATMs and Issuing Banks	Companies that manufacture, install, or maintain ATMs or issue credit cards to businesses and consumers.
3	Automobile Components	Companies that manufacture automobile components or develop automobile software.
3	Automobile Services	Companies that provide automobile-related services, such as sales, leasing, maintenance, and repair.
3	Banking Services	Companies that service loans or provide other banking services.
3	Business Support Services	Companies that provide support services for a diverse range of industries.
3	Commercial Hardware and Electronic Components	Companies involved in manufacturing or servicing electronic components or hardware with commercial applications.
3	Commercial Real Estate Developers and Operators	Companies that develop or operate commercial real estate properties.
3	Commercial Loans	Companies that issue non-mortgage loans to businesses.
3	Construction and Engineering	Companies that provide design, construction, or engineering services for a diverse range of facilities.
3	Consumer Electronics	Companies that manufacture consumer electronics, such as gaming and audio equipment, cameras, and computers.
3	Consumer Fixtures	Companies that manufacture fixtures or components for residential real estate.
3	Consumer Goods Distribution	Companies that wholesale or distribute consumer goods.
3	Consumer Loans	Companies that issue non-mortgage loans to consumers.
3	Consumer Staples Distribution	Companies that wholesale or distribute daily-use consumer products.
3	Digital Asset Transaction Services	Companies that operate online platforms or provide transaction services for digital asset sales, trading, or exchange.
3	Distribution and Rental	Companies that lease, rent, retail, or distribute equipment to commercial and government customers.
3	Diversified Chemicals	Companies involved in manufacturing a diverse line of chemical products.
3	Diversified Consumer Goods Retail	Companies that retail a diverse line of consumer goods.
3	Diversified Loans	Companies that issue non-mortgage loans to both consumers and businesses.
3	Diversified Real Estate Lessors	Companies that lease a diverse line of non-residential real estate properties.
3	Downstream Energy	Companies involved in producing or marketing refined fuels and clean energy products.
3	Education	Companies that provide educational services or educational content and software.



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3	Electrical Equipment	Companies that manufacture or service electrical equipment or components. Includes power generation, energy storage, and utility equipment.
3	Electricity Generation	Companies that operate electricity-generating assets.
3	Electricity Retail	Companies that sell or trade electricity, but do not own the transmission and distribution networks they utilize.
3	Employee Benefits	Companies that provide benefits accounts or fund contribution processing services for employees.
3	Energy Exploration and Production	Companies involved in the exploration and production of oil and gas assets. Includes oil and gas reserve lessors and investors in royalties and streams.
3	Environmental Services	Companies that provide environmental services, such as waste collection and treatment, recycling, and soil remediation services.
3	Financial and Commercial Transactions	Companies that provide physical payment or online transaction processing services for businesses and consumers.
3	Financial Data and Platforms	Companies that provide access to financial data, trading, or exchange platforms.
3	Food Retail	Companies that retail food products.
3	Forestry, Lumber, and Paper	Companies involved in harvesting lumber or manufacturing lumber-based materials.
3	Health Insurance	Companies that provide medical or dental insurance plans.
3	Healthcare Distribution	Companies that wholesale or distribute medical equipment or pharmaceuticals. Includes pharmacies.
3	Healthcare Providers	Companies that provide medical services or provide support services to healthcare facilities.
3	Healthcare Real Estate Lessors	Companies that lease healthcare facilities.
3	Healthcare Technology	Companies that provide software, platforms, or IT services for the healthcare and pharmaceutical industries.
3	Home Developers	Companies that develop residential real estate properties.
3	Home Products and Appliances	Companies that manufacture home appliances, decor, or furniture.
3	Homecare Products	Companies that produce or retail household care and cleaning products.
3	Household and Personal Care Retail	Companies that retail household or personal care products.
3	Hypermarkets	Companies that operate hypermarkets where food and general merchandise are sold.
3	Industrial Conglomerates	Companies that manufacture diversified industrial equipment or conglomerates.
3	Industrial Equipment and Components	Companies involved in manufacturing or servicing equipment and components used in a diverse range of commercial and industrial applications. Includes production and automation equipment, heavy machinery, and building products.
3	Industrial Metals	Companies that mine and/or refine industrial metals to be used as raw materials, or own reserves where these metals may be located.
3	Industrial Real Estate Lessors	Companies that lease industrial properties, such as warehouses and factories.
3	Information Services	Companies that provide information services, such as database operations, research, and document services.
3	Infrastructure Operators	Companies that operate transportation infrastructure, such as ports and toll roads.



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3	Insurance Brokers and Services	Companies that broker insurance policies or provide insurance-related services.
3	Integrated Oil and Gas	Companies that engage in upstream crude oil production as well as operate refineries to produce refined petroleum products.
3	Investment Banking and Broker-Dealers	Companies that provide investment banking services or broker or deal in the exchange of investment products.
3	Investment Holding Companies and Funds	Companies that own investment interests in multiple companies or financial products. Excludes management companies and advisory services.
3	Life and Supplemental Health Insurance	Companies that underwrite life insurance, disability insurance, annuities, or other supplemental insurance products.
3	Life Sciences	Companies involved in manufacturing, servicing, or providing life sciences products and services.
3	Media	Companies that develop, produce, license, distribute, or host consumer media content.
3	Medical Devices and Equipment	Companies involved in manufacturing or servicing medical equipment and devices used by patients or healthcare providers.
3	Midstream Energy	Companies involved in the transportation or storage of fuels, such as crude oil, natural gas, and natural gas liquids.
3	Mined Energy	Companies involved in mining energy resources, such as uranium and coal.
3	Money Transfer and Remittance	Companies that provide money transfer or other cash and credit services.
3	Office Real Estate Lessors	Companies that lease office space.
3	Oilfield Equipment	Companies that manufacture equipment for companies engaged in oil and gas production.
3	Oilfield Services	Companies that provide services for oil and gas producers. Includes facility construction, drilling services, and waste services.
3	Online Financial Services Platforms	Companies that offer online platforms for financial services companies. Primarily loan and lending platforms.
3	Other Consumer Durables	Companies that manufacture durable consumer products not elsewhere classified or manufacture a diverse line of consumer goods.
3	Other Consumer Services	Companies that provide consumer services not elsewhere classified.
3	Other Financial Services	Companies that offer financial services not elsewhere classified.
3	Packaged Foods	Companies that produce packaged food or beverages.
3	Packaging	Companies involved in manufacturing paper-based packaging products.
3	Passenger Vehicles	Companies that manufacture motorized passenger vehicles, such as cars, trucks, scooters, and motorcycles.
3	Personal Care Products	Companies that produce or retail personal care and hygiene products.
3	Pharmaceuticals and Biotech	Companies that research, develop, or manufacture pharmaceuticals for humans or animals. Includes vaccines.
3	Precious Metals	Companies that mine or refine precious metals and concentrates or own reserves where these metals may be located.
3	Property, Casualty, and Other Insurance	Companies that underwrite insurance policies other than life and supplemental health insurance.
3	Real Estate Loans	Companies that issue mortgage loans.
3	Real Estate Services	Companies that provide services for real estate companies, such as brokerage, appraisal, and property management services.



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3	Real Estate Technology	Companies that provide software or databases for real estate companies.
3	Recreational Equipment	Companies that manufacture products for consumer recreation and leisure, such as toys, sporting equipment, and fitness products.
3	Reinsurance	Companies that underwrite reinsurance policies.
3	Residential Real Estate Lessors	Companies that lease residential real estate.
3	Retail Real Estate Lessors	Companies that lease retail space.
3	Sales Platforms and Marketplaces	Companies that operate online platforms or marketplaces that connect buyers and sellers.
3	Satellite Networks	Companies that operate satellite networks for transmitting voice, video, or internet data.
3	Search Engines	Companies that operate online search engines or similar research platforms.
3	Semiconductors	Companies involved in manufacturing or servicing semiconductors and semiconductor manufacturing equipment.
3	Senior Care and Mental Health Facility Operators	Companies that operate assisted senior living facilities or provide inpatient mental health treatment services.
3	Social Media	Companies that operate online social media networks or similar social platforms.
3	Software	Companies that develop or distribute software.
3	Software Services	Companies that provide a range of software services.
3	Specialty Chemicals	Companies involved in manufacturing non-commodity, special-purpose chemicals.
3	Specialty Consumer Goods Retail	Companies that retail specialty consumer goods, such as apparel, electronics, or recreational equipment.
3	Specialty Real Estate Lessors	Companies that lease specialty real estate, such as billboards, farmland, and movie theaters.
3	Steel and Metals Fabrication	Companies that process extracted metals to fabricate alloys or basic metal products. Includes metal service centers.
3	Technology Hardware	Companies that manufacture technology hardware, such as computers, servers, and cryptocurrency mining machines.
3	Telecommunications Equipment	Companies that manufacture hardware for telecommunications, such as switches, routers, and optical equipment.
3	Telecommunications Real Estate Lessors	Companies that lease telecommunication assets, such as cellular towers and data storage centers.
3	Tobacco and Cannabis	Companies that produce or sell tobacco, non-medical cannabis products, or their ingredients.
3	Tourism and Leisure	Companies that provide tourism and leisure services, such as restaurants, casinos, and hotels.
3	Transportation	Companies that provide freight and logistics, shipping, or passenger transportation services.
3	Vitamins and Nutritional Supplements	Companies that produce or retail vitamins and nutritional supplements.
3	Wireless Networks	Companies that operate wireless networks for transmitting voice, video, or internet data.
3	Wireline Networks and Switched Access	Companies that operate wireless or switched access networks for transmitting voice, video, or internet data.





For more information, visit [www.syntaxdata.com](http://www.syntaxdata.com) or contact the Syntax Team at [contact@syntaxdata.com](mailto:contact@syntaxdata.com).

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Syntax LLC is a financial data and technology company that codifies business models into a relational system called Affinity® Data. Using its patented FIS® technology inspired by systems sciences, Affinity® Data offers the most comprehensive, granular, and accurate product line revenue data available on public companies in the market. This technology is leveraged to classify and analyze private markets at scale. Syntax Direct<sup>SM</sup> then uses this abundance of data to facilitate the near instantaneous creation and ongoing management of boundless direct indexing solutions and rules-based equity portfolios through a fully automated platform. Syntax Indices provides customized and proprietary indices, including core global benchmarks and micro- and macro-thematic, smart beta, defined outcome, and target volatility indices. These indices are foundational for a range of financial products, such as ETFs, UITs, and structured products.