NEWS

For Immediate Release

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Silicon Data Appoints Syntax Data as Independent Index Calculation Agent, Advancing Institutional Infrastructure for Compute Risk Management

Independent, institutional-grade calculation and governance underpin the next generation of benchmarks powering compute derivatives

NEW YORK, NY (September 8, 2026) – Silicon Data, the independent data and transparency layer for the compute economy, and Syntax Data, an institutional index provider and financial data and technology company, today announced that Syntax has been appointed index calculation agent for Silicon Data's benchmark index family covering GPU and AI infrastructure markets.

The appointment brings independent, third-party calculation to a set of benchmarks that increasingly serve as reference rates for a new asset class. Compute – the processing power required to train and run AI models – has historically traded through bilateral, opaque, and highly fragmented arrangements, with pricing that varies materially across providers, regions, hardware generations, and contract structures. Silicon Data's rental indices, benchmarks, and forward curve have become the reference points that allow that exposure to be measured, priced, and, increasingly, hedged.

As the market moves from price discovery toward risk transfer, the standards applied to the underlying benchmarks rise accordingly. Under the arrangement, Syntax will perform daily index calculations operating under documented methodologies, independent controls, and audit and oversight processes consistent with institutional benchmark practice.

The structure deliberately separates the index sponsor and methodology owner from the calculation agent – a governance model long established in equity, fixed income, and commodity benchmarks, and one that regulators and institutional users have consistently identified as central to benchmark integrity. For buyers and sellers of compute risk, that separation matters: the reference rate embedded in a hedge should be produced independently of any party with an economic interest in where it settles.

“Compute is becoming a market in the full sense of the word – with price discovery, a forward curve, and a growing set of participants who need to manage exposure rather than simply absorb it,” said **Carmen Li**, Chief Executive Officer of Silicon Data. “Getting the data right was the first challenge. Getting the governance right is what allows that data to carry institutional weight. Working with Syntax as our index calculation agent gives the market an independent, auditable process behind our benchmarks – which is exactly what participants should expect from any index they are prepared to trade against.”

“Every asset class that matures into a hedgeable market does so on the back of a trusted benchmark,” said **Bruce Traan**, President and Chief Operating Officer, Indices, at Syntax Data. “Compute is now at that inflection point, presenting one of the most compelling frontier problems in indexing today. Our role is to bring the same rigor, controls, and independence we apply across our institutional index business to a market being built in real time. Silicon Data has done the hard work of making compute measurable; Syntax is focused on making the resulting benchmarks calculable, repeatable, and defensible.”

The collaboration is intended to support the continued expansion of compute-linked products, including listed derivatives, structured solutions, and index-linked instruments referencing compute pricing. Both firms expect the benchmark family to broaden as new hardware generations, contract tenors, and adjacent inputs – including inference and token-level pricing – become established components of the AI infrastructure cost stack.

Additional details on the index family, methodology documentation, and governance framework are available on request.

ABOUT SILICON DATA

Silicon Data is building the independent data and transparency layer for the compute economy. Founded in 2024, the company publishes real-time pricing indices, benchmarks and analytics for GPU and AI infrastructure markets, turning fragmented market activity into standardized, institutional reference data. Silicon Data’s benchmarks are distributed through leading market data platforms and are used by infrastructure providers, enterprises, asset managers and trading firms to measure and manage compute exposure. For more information, visit www.SiliconData.com.

ABOUT SYNTAX DATA

Syntax Data is a financial data and technology company that empowers investment managers, wealth advisers, and financial institutions with precise, transparent data solutions that optimize index development, portfolio customization, and investment analysis to drive better investment outcomes. Syntax codifies business models into a relational system called Affinity Data™, built on its patented Functional Information System (FIS®) technology. Syntax operates across data, index, and private markets businesses, providing institutional index design, calculation, administration, and licensing services, alongside custom and direct indexing solutions through the Syntax Direct™ platform. Syntax works with asset managers, banks, advisors, and product issuers to build and maintain rules-based indices across public and private markets. For more information, visit www.SyntaxData.com.

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