

**OBJECTIVE** The IPOX® 100 U.S. Index provides exposure to 100 of the largest, best performing and most liquid U.S. New Listings by applying the IPOX® Indexes Technology.

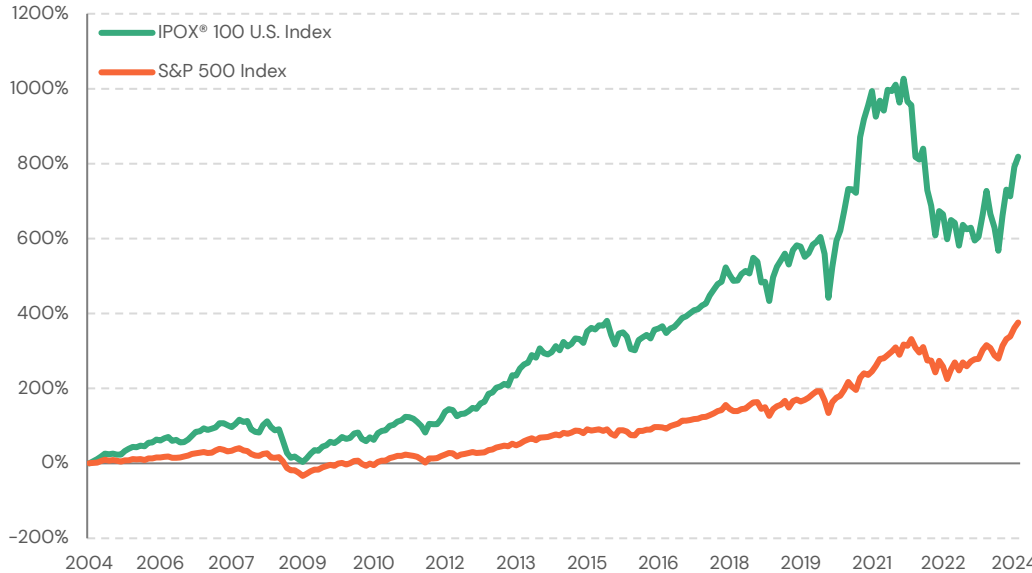
|                       |                             |
|-----------------------|-----------------------------|
| Index Ticker          | IPXO                        |
| Linked ETFs           | FPX US (NYSE); FFX LN (LSE) |
| Linked e-mini Futures | IPOM4 (CME)                 |

## METHODOLOGY

The index is an applied market-cap weighted index measuring the performance of the top 100 Newly Public U.S. listed companies primarily through IPO and Spin-off. The index utilizes a 10% cap on all constituents and is reconstituted and adjusted quarterly. The IPOX® 100 U.S. Index has historically captured approximately 85% of total market cap. created through U.S. IPO and Spin-off activity.

## CUMULATIVE INDEX PERFORMANCE – PRICE RETURN (\$ USD)

(AUG 2004 – MAR 2024)



## ANNUAL PRICE RETURN (%)

| YEAR | IPOX® 100 U.S. |
|------|----------------|
| 2006 | 19.70          |
| 2007 | 14.38          |
| 2008 | -44.29         |
| 2009 | 43.73          |
| 2010 | 17.27          |
| 2011 | 2.41           |
| 2012 | 29.17          |
| 2013 | 46.99          |
| 2014 | 11.02          |
| 2015 | 1.57           |
| 2016 | 5.89           |
| 2017 | 26.04          |
| 2018 | -8.80          |
| 2019 | 29.60          |
| 2020 | 47.32          |
| 2021 | 3.70           |
| 2022 | -35.47         |
| 2023 | 21.93          |

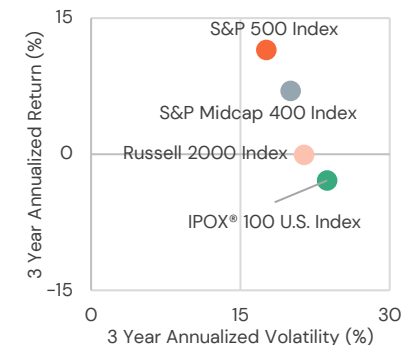
## INDEX PERFORMANCE – TOTAL RETURN (%)

(AS OF 03/29/2024)

| RETURN STATISTICS (%) | RETURNS |         |       | ANNUALIZED RETURNS |        |        |         |
|-----------------------|---------|---------|-------|--------------------|--------|--------|---------|
|                       | 1 Month | 3 Month | YTD   | 1 Year             | 3 Year | 5 Year | 10 Year |
| IPOX® 100 U.S. INDEX  | 3.10    | 10.67   | 10.67 | 26.67              | -2.90  | 8.23   | 9.93    |
| S&P 500 INDEX         | 3.22    | 10.56   | 10.56 | 29.88              | 11.49  | 15.05  | 12.96   |

| RISK STATISTICS (%)  | 3-YEAR STATISTICS |      |             | ANNUALIZED RISK |        |         |
|----------------------|-------------------|------|-------------|-----------------|--------|---------|
|                      | Alpha             | Beta | Correlation | 3 Year          | 5 Year | 10 Year |
| IPOX® 100 U.S. INDEX | -14.68            | 1.16 | 0.86        | 23.71           | 24.53  | 19.79   |
| S&P 500 INDEX        | --                | 1.00 | 1.00        | 17.60           | 18.37  | 15.16   |

Beta is a measure of price variability relative to the market. Correlation is a measure of the similarity of performance. Risk is defined as standard deviation calculated based on total returns using monthly values.



## SUMMARY STATISTICS

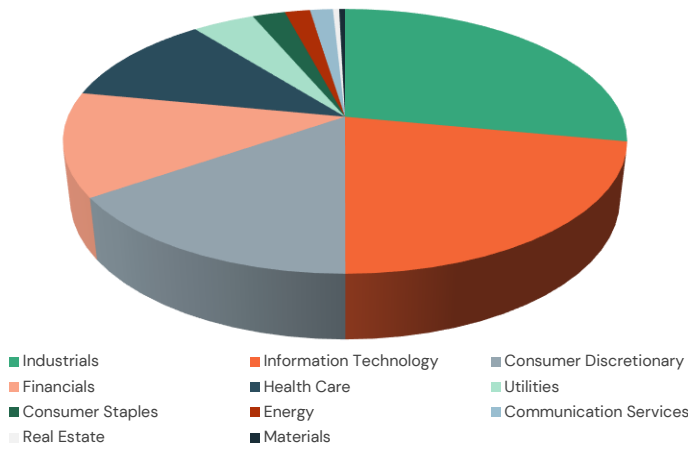
|                                |             |
|--------------------------------|-------------|
| NUMBER OF CONSTITUENTS         | 100         |
| DIVIDEND YIELD (%)             | 0.51        |
| MKT CAP (USD BILLIONS)         |             |
| TOTAL                          | 1845.13     |
| AVERAGE                        | 18.45       |
| MEDIAN                         | 8.64        |
| MAX                            | 160.26      |
| MIN                            | 1.39        |
| ETF/RIC COMPLIANT              | YES         |
| INDEX LEVEL (AS OF 03/29/2024) | 4777.32     |
| DEVELOPED/EMERGING MKT (%)     | 100.00/0.00 |

## SELECT HOLDINGS

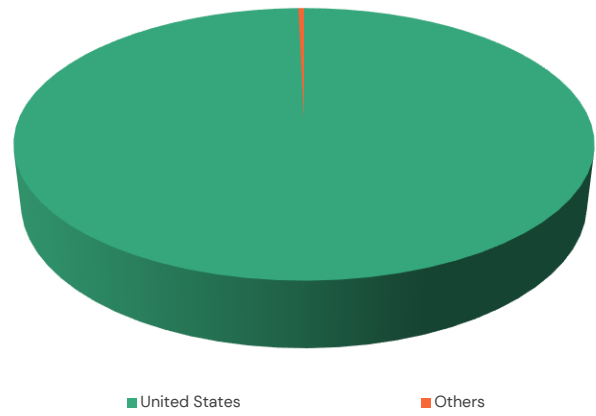
| COMPANY                       | GICS SECTOR            |
|-------------------------------|------------------------|
| SAMSARA INC                   | Information Technology |
| AIRBNB INC                    | Consumer Discretionary |
| REGENERON PHARMACEUTICALS INC | Health Care            |
| CARRIER GLOBAL CORP           | Industrials            |
| UBER TECHNOLOGIES INC         | Industrials            |
| CONSTELLATION ENERGY CORP     | Utilities              |
| DOORDASH INC                  | Consumer Discretionary |
| OTIS WORLDWIDE CORP           | Industrials            |
| BLOCK INC                     | Financials             |
| SYMBOTIC INC                  | Industrials            |

Source: IPOX® 100 U.S. Index as of 03/29/2024. IPOX Schuster LLC. IPOX® 100 U.S. Index (IPXO Index) was launched on August 6, 2004, data prior to the launch date is back-tested data. Past performance is no indication or guarantee of future performance.

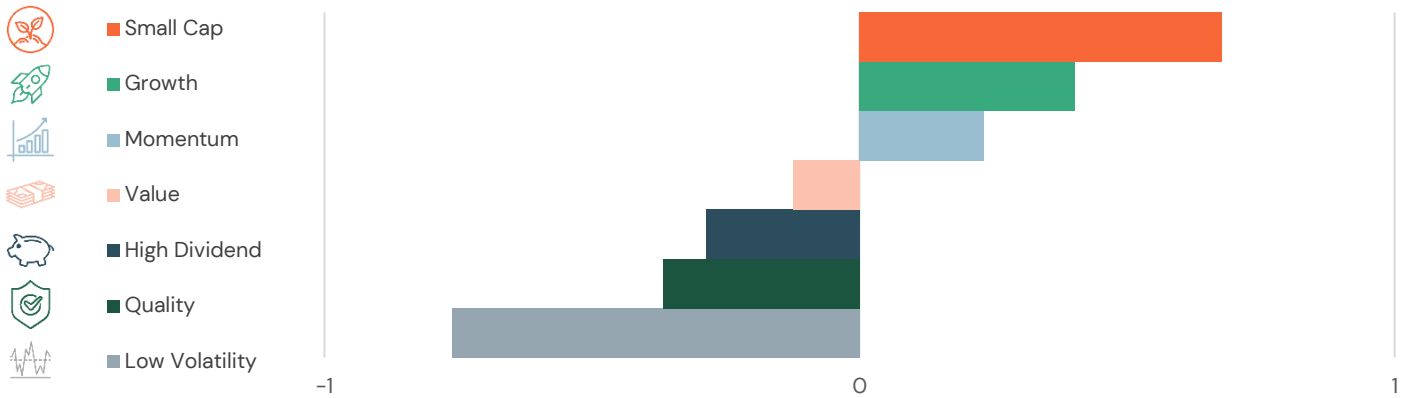
## GICS SECTOR BREAKDOWN



## COUNTRY BREAKDOWN

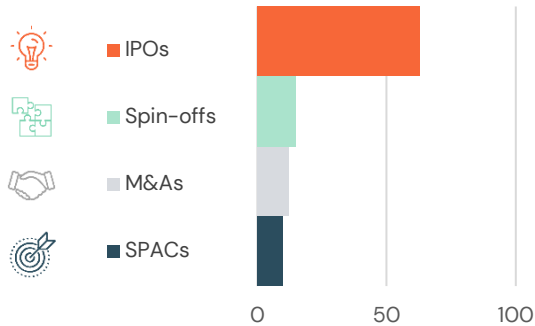


## FUNDAMENTAL FACTOR EXPOSURE

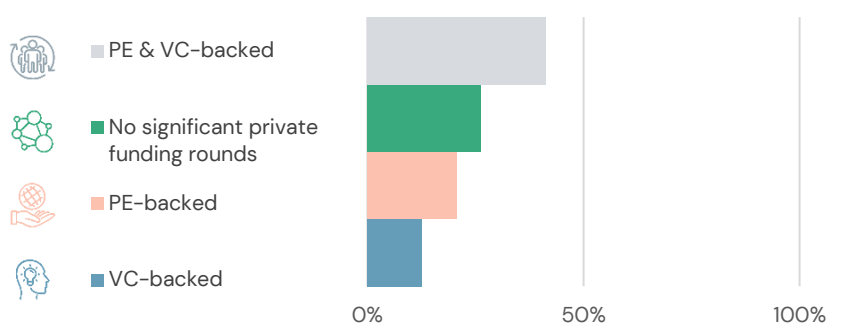


IPOX uses the 12-month beta coefficients as the factor exposure whereby IPOX excess returns to the S&P 500 Index are regressed against a set of MSCI factor indices. This is different from the fundamental factor model, such as a BARRA or Axioma model may provide that are based on cross-sectional ranking and are generally in z-score form.

## DEAL TYPE



## CAPITAL SOURCE



## ABOUT IPOX

IPOX Schuster LLC is a leading independent research-driven financial technology firm specializing in financial products design related to global new listings, such as initial public offerings (IPOs), spin-offs and IPO M&As. To learn more, please visit [www.ipox.com](http://www.ipox.com).

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