

## OBJECTIVE

The IPOX<sup>®</sup> Canada Index provides exposure to approximately 50 of the largest, best performing and most liquid Canadian New Listings by applying the IPOX<sup>®</sup> Indexes Technology.

Index Ticker

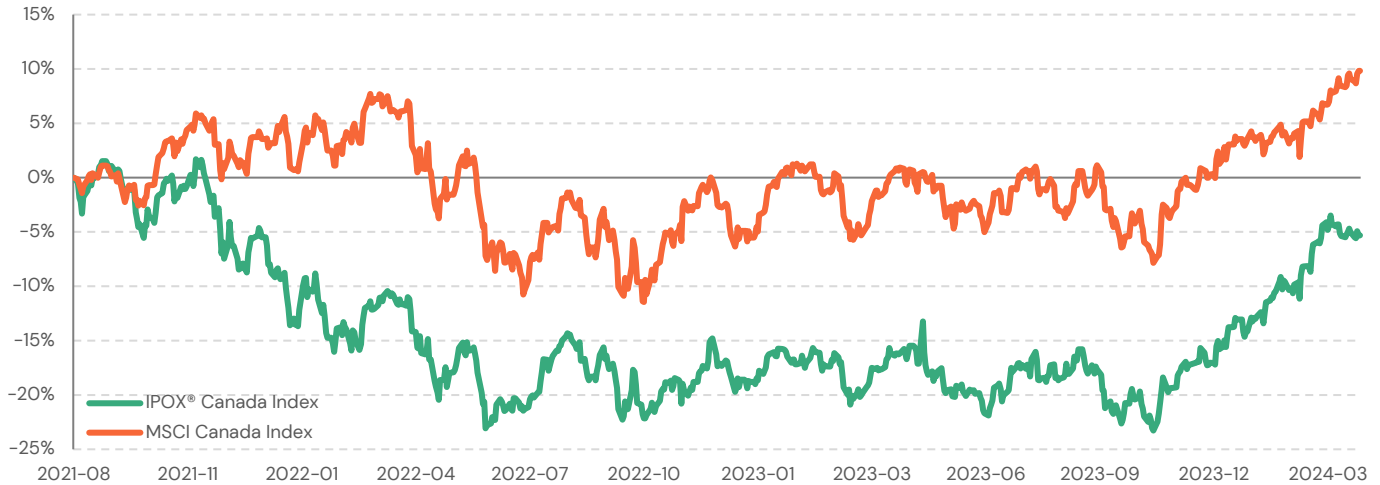
ICDX

## METHODOLOGY

The IPOX<sup>®</sup> Canada Index is an applied market-cap weighted index measuring the performance of the top Newly Public Canadian companies primarily through IPO, Spin-off and IPO M&A. The index is reconstituted and readjusted quarterly.

## CUMULATIVE INDEX PERFORMANCE – PRICE RETURN (CAD)

(AUG 2021 – MAR 2024)



## INDEX PERFORMANCE – PRICE RETURN (%)

(AS OF 03/29/2024)

RETURN STATISTICS (%)	RETURNS			ANNUALIZED RETURNS			
	1 Month	2023	YTD	1 Year	3 Year	5 Year	Since Inception
IPOX <sup>®</sup> CANADA INDEX	0.26	7.08	8.90	14.79	--	--	-2.22
MSCI CANADA INDEX	3.61	9.58	6.06	12.26	6.46	6.64	3.70

RISK STATISTICS (%)	STATISTICS SINCE INCEPTION			ANNUALIZED RISK		
	Alpha	Beta	Correlation	3 Year	5 Year	Since Inception
IPOX <sup>®</sup> CANADA INDEX	-5.06	0.80	0.85	--	--	13.37
MSCI CANADA INDEX	--	1.00	1.00	13.39	15.45	14.26

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 price returns using monthly values.

## SUMMARY STATISTICS

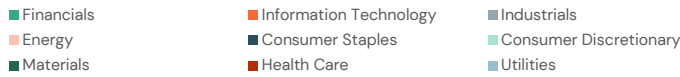
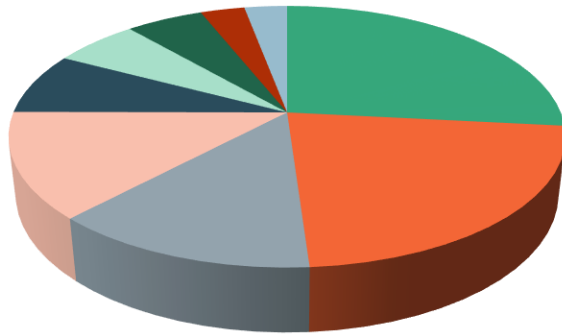
NUMBER OF CONSTITUENTS	30
DIVIDEND YIELD (%)	1.46
MKT CAP (CAD BILLIONS)	
TOTAL	669.21
AVERAGE	22.31
MEDIAN	9.64
MAX	92.97
MIN	1.19
ETF/RIC COMPLIANT	YES
INDEX LEVEL (AS OF 03/29/2024)	473.36
DEVELOPED/EMERGING MKT (%)	100.00/0.00

## SELECT HOLDINGS

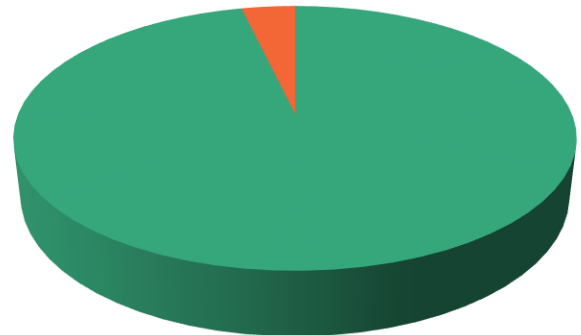
COMPANY	GICS SECTOR
CONSTELLATION SOFTWARE INC/CAN	Information Technology
BROOKFIELD CORP	Financials
FAIRFAX FINANCIAL HOLDINGS LTD	Financials
ALIMENTATION COUCHE-TARD INC	Consumer Staples
CELESTICA INC	Information Technology
RESTAURANT BRANDS INTERNATIONA	Consumer Discretionary
INTACT FINANCIAL CORP	Financials
LUMINE GROUP INC	Information Technology
AGNICO EAGLE MINES LTD	Materials
PEMBINA PIPELINE CORP	Energy

Source: IPOX<sup>®</sup> Canada Index as of 03/29/2024. IPOX Schuster LLC. IPOX<sup>®</sup> Canada Index (ICDX Index) was launched on August 13, 2021, data prior to the launch date is back-tested data. Past performance is no indication or guarantee of future performance.

## GICS SECTOR BREAKDOWN



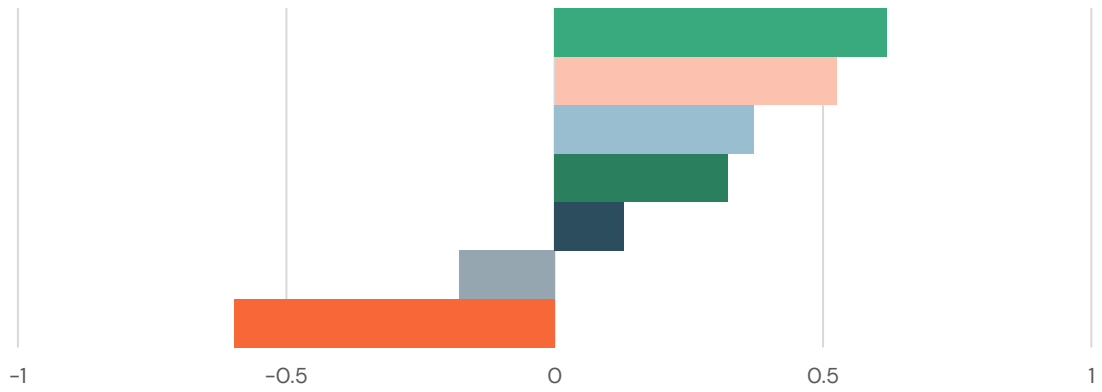
## COUNTRY BREAKDOWN



## FUNDAMENTAL FACTOR EXPOSURE



- Growth
- Value
- Momentum
- Quality
- High Dividend
- Low Volatility
- Small Cap

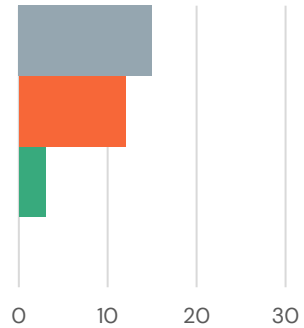


IPOX uses the beta coefficients as the factor exposure whereby IPOX excess returns to the MSCI Canada Index are regressed against a set of MSCI factor indices. This is different from the fundamental factor model, such as a BARRA or Axioma model may provide that are based on cross-sectional ranking and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

## DEAL TYPE



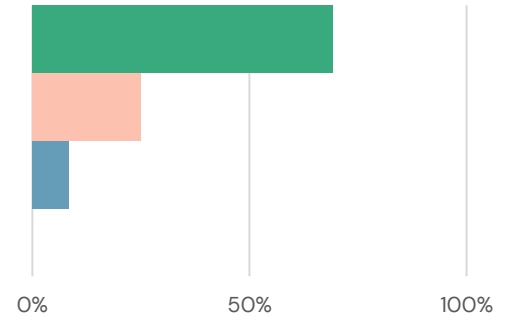
- M&As
- IPOs
- Spin-offs
- SPACs



## CAPITAL SOURCE



- No significant private funding rounds
- PE-backed
- VC-backed
- PE & VC-backed



## 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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