

OBJECTIVE The IPOX[®] SPAC Index is designed to track the aftermarket performance of a broad universe of Special Purpose Acquisition Companies (SPACs) in the U.S.

Index Ticker

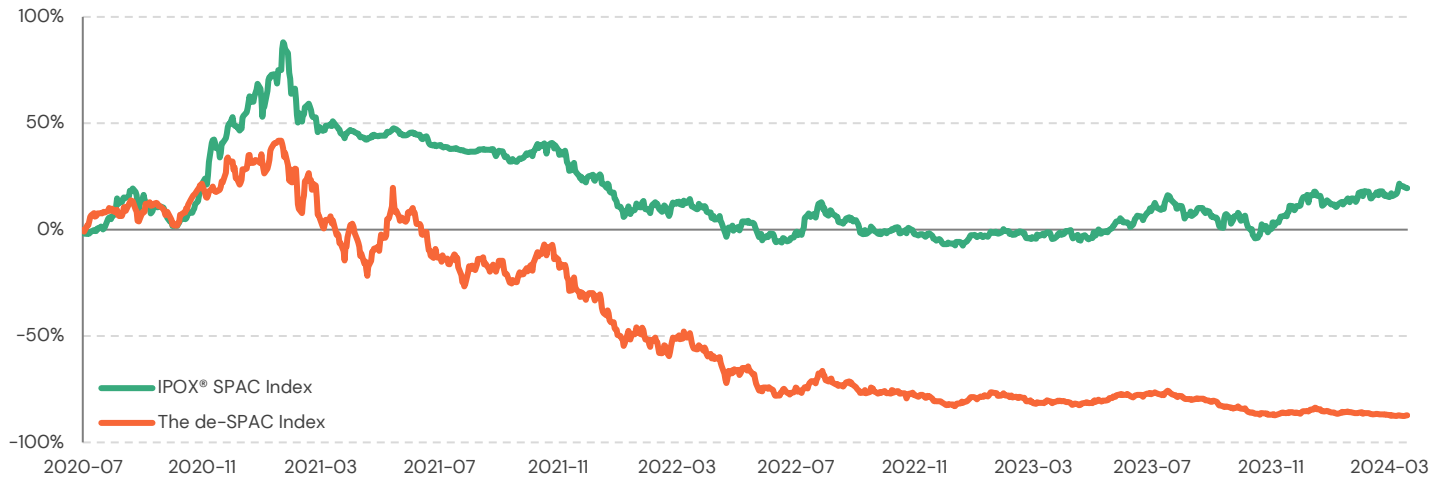
SPAC

METHODOLOGY

The IPOX[®] SPAC Index is a proprietary weighted index measuring the performance of the top publicly traded SPACs as well as selective de-SPACs. The index is actively reconstituted and adjusted.

CUMULATIVE INDEX PERFORMANCE – PRICE RETURN (\$ USD)

(JUL 2020 – MAR 2024)



INDEX PERFORMANCE – TOTAL RETURN (%)

(AS OF 03/29/2024)

RETURN STATISTICS (%)	YEAR-ON-YEAR PERFORMANCE				RETURN				ANNUALIZED RETURN
	2019	2020	2021	2022	1 Month	2023	YTD	Since Inception	Since Inception
IPOX [®] SPAC INDEX	11.63 [†]	82.33 [†]	-16.34	-24.13	2.82	23.64	3.26	20.77	5.05

RISK STATISTICS (%)	STATISTICS SINCE INCEPTION			
	Alpha to Russell 2000 Index	Beta to Russell 2000 Index	Correlation to Russell 2000 Index	Annualized Risk
IPOX [®] SPAC INDEX	-3.29	0.88	0.78	25.54

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 data. [†] Back-tested performance.

SUMMARY STATISTICS

NUMBER OF CONSTITUENTS	50
MKT CAP (USD BILLIONS)	
TOTAL	189.28
AVERAGE	3.79
MEDIAN	0.49
MAX	39.45
MIN	0.08
INDEX LEVEL (AS OF 03/29/2024)	597.46
ETF/RIC COMPLIANT	YES

PAST HIGH-PROFILED SPAC BUSINESS COMBINATIONS

SPAC COMPANY	TARGET
L CATTERTON ASIA ACQUISITION CORP	Lotus Technology Inc
BANYAN ACQUISITION	Pinstripes
BLACK SPADE ACQUISITION CO	VinFast Auto Ltd
SVF INVESTMENT CORP. 3	Symbotic Inc
DMY TECHNOLOGY GROUP, INC III	IonQ
CHURCHILL CAPITAL CORP IV	Lucid Group
INVESTINDUSTRIAL ACQUISITION CORP	Ermengildo Zegna
DIAMOND EAGLE ACQUISITION CORP	DraftKings

Source: IPOX[®] SPAC Index as of 03/29/2024. IPOX Schuster LLC. IPOX[®] SPAC Index (SPAC Index) was launched on July 30, 2020, with a base value of 500. Data prior to the launch date is back-tested data. Past performance is no indication or guarantee of future performance.

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.

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