

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.

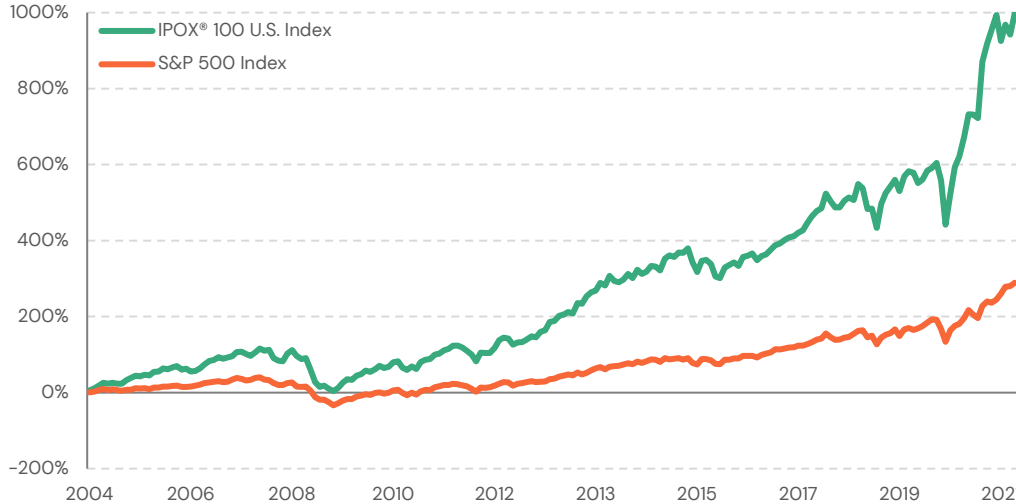
Index Ticker	IPXO
Linked ETFs	FPX US (NYSE); FFX LN (LSE)
Linked e-mini Futures	IPOM1 (CME)

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 2006 – JUN 2021)



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 YTD	7.76

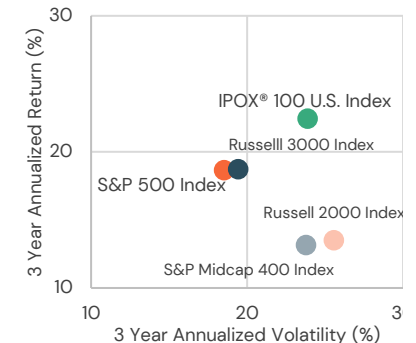
INDEX PERFORMANCE – TOTAL RETURN (%)

(AS OF 06/30/2021)

RETURN STATISTICS (%)	RETURNS			ANNUALIZED RETURNS			
	1 Month	3 Month	YTD	1 Year	3 Year	5 Year	10 Year
IPOX® 100 U.S. INDEX	5.36	7.19	8.03	52.89	22.46	21.62	18.84
S&P 500 INDEX	2.33	8.55	15.25	40.79	18.67	17.65	14.84

RISK STATISTICS (%)	3-YEAR STATISTICS (AS OF 06/30/2021)			ANNUALIZED RISK		
	Alpha	Beta	Correlation	3 Year	5 Year	10 Year
IPOX® 100 U.S. INDEX	2.00	1.12	0.87	23.88	19.10	17.27
S&P 500 INDEX	--	1.00	1.00	18.52	14.99	13.59

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

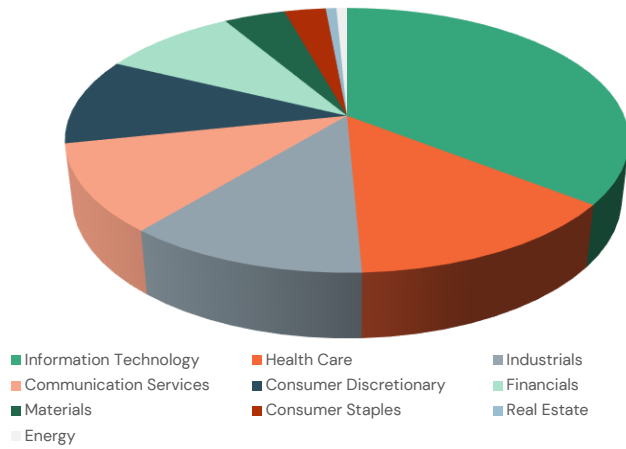
NUMBER OF CONSTITUENTS	100
DIVIDEND YIELD (%)	0.32
MKT CAP (USD BILLIONS)	
TOTAL	2167.36
AVERAGE	21.67
MEDIAN	11.86
MAX	114.04
MIN	1.79
ETF/RIC COMPLIANT	YES
INDEX LEVEL (AS OF 06/30/2021)	5706.51
DEVELOPED/EMERGING MKT (%)	100.00/0.00

SELECT HOLDINGS

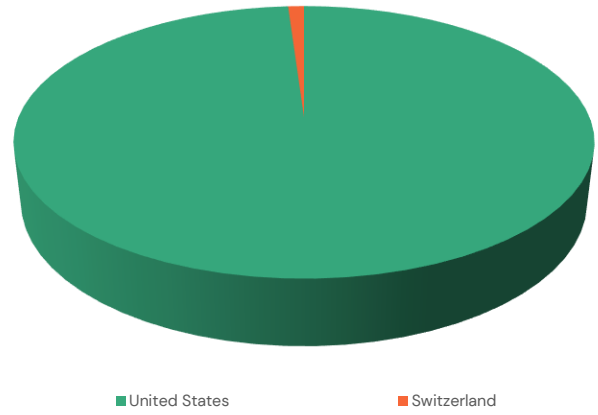
COMPANY	GICS SECTOR
AIRBNB INC	Consumer Discretionary
BEYOND MEAT INC	Consumer Staples
COINBASE GLOBAL INC	Financials
DOW INC	Materials
OAK STREET HEALTH INC	Health Care
PINTEREST INC	Communication Services
PPD INC	Health Care
SONOS INC	Consumer Discretionary
UBER TECHNOLOGIES INC	Industrials
ZOOM VIDEO COMMUNICATIONS INC	Information Technology

Source: IPOX® 100 U.S. Index as of 06/30/2021. 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.

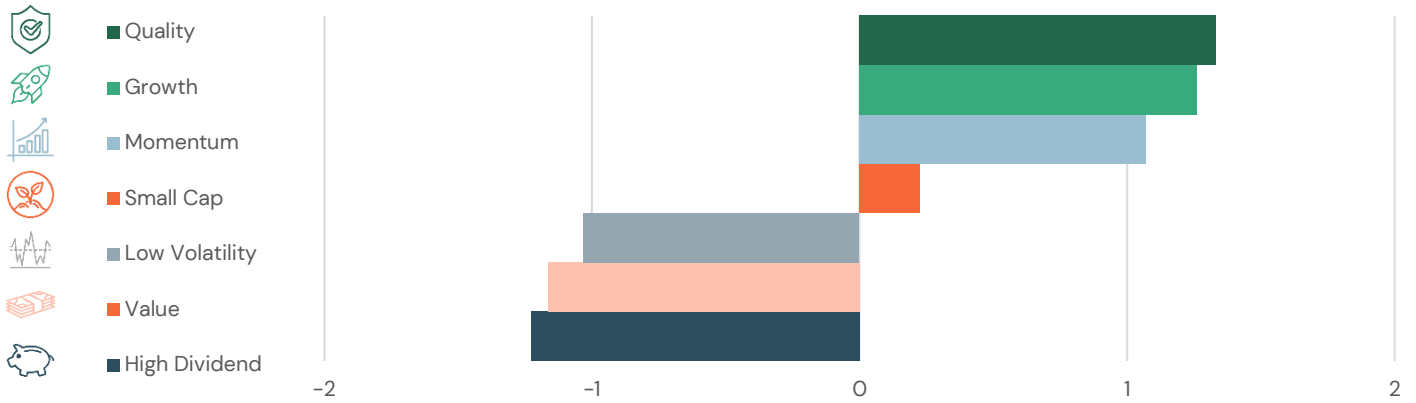
GICS SECTOR BREAKDOWN



COUNTRY BREAKDOWN

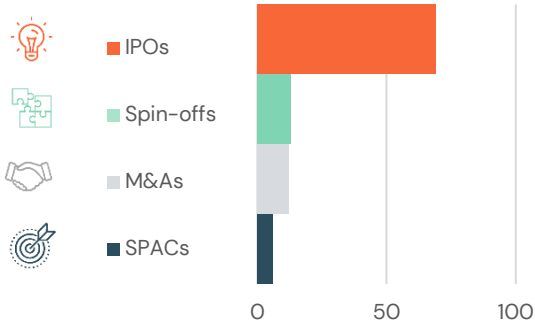


FUNDAMENTAL FACTOR EXPOSURE

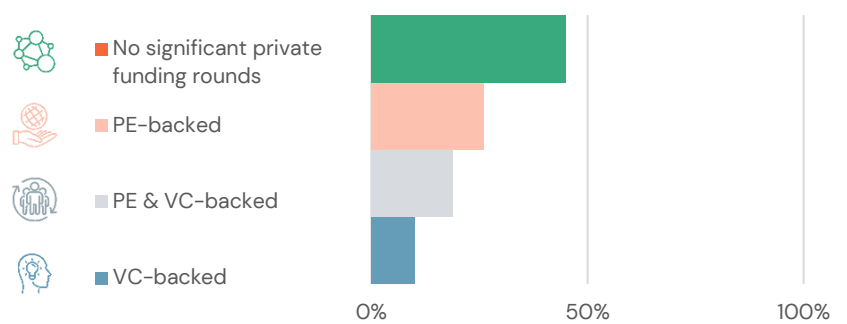


IPOX uses the 12-month beta coefficients as the factor exposure whereby IPOX excess returns to the S&P 500 Index are regressed against a set of MSCI factor indices. This is different from the fundamental factor model, such as a BARRA or Axioma model may provide that are based on cross-sectional ranking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

©2021 IPOX Schuster LLC. IPOX® is an international trademark of IPOX Schuster LLC. Index of Initial Public Offerings (IPOX) and IPOX Derivatives Patent No. US 7,698,197. Use of IPOX® and the IPOX® Indexes or any part thereof is subject to applicable license only. This material is disseminated in the United States of America by IPOX Schuster LLC. This material, or any portion thereof, may not be reprinted, sold, or redistributed without the written consent of IPOX Schuster LLC. Nothing contained herein constitutes investment, legal, tax or other advice nor is it to be solely relied on in making an investment or other decision. The information herein is not an invitation to make an investment in a fund nor does the information, recommendations or opinions expressed herein constitute an offer for sale of any Financial Product linked to the Index. For further information, please email info@ipox.com, call our team at 1-312-339-4114 or send mail to IPOX Schuster LLC, 225 West Washington, Suite 1675, Chicago, IL 60606, U.S.A.