

**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.

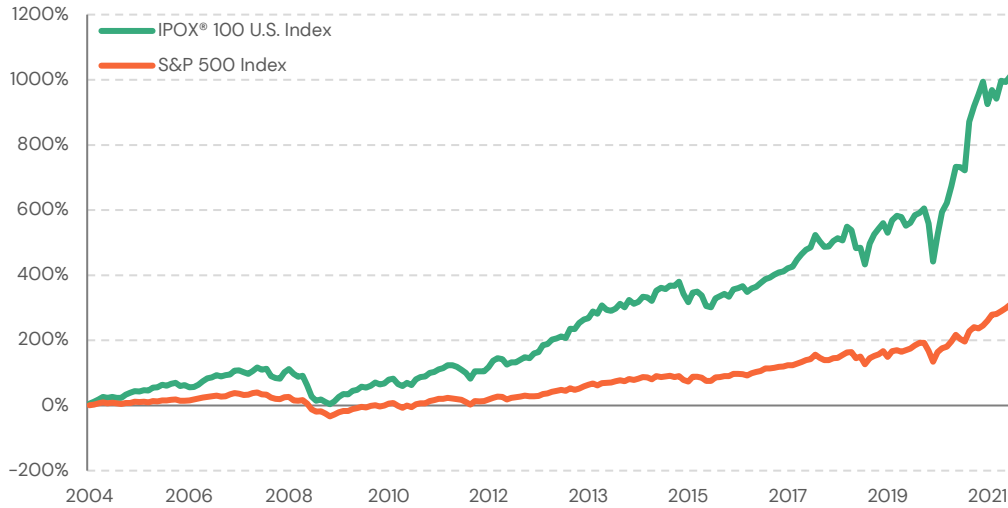
Index Ticker	<b>IPXO</b>
Linked ETFs	<b>FPX US (NYSE); FFX LN (LSE)</b>
Linked e-mini Futures	<b>IPOM1 (CME)</b>

## 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 – SEP 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	4.40

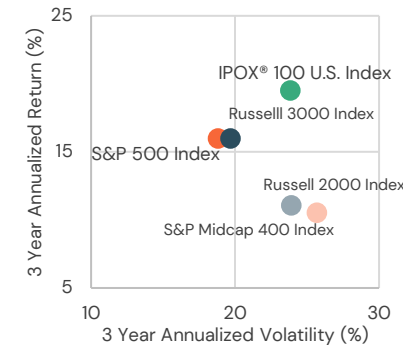
## INDEX PERFORMANCE – TOTAL RETURN (%)

(AS OF 09/30/2021)

RETURN STATISTICS (%)	RETURNS			ANNUALIZED RETURNS			
	1 Month	3 Month	YTD	1 Year	3 Year	5 Year	10 Year
IPOX® 100 U.S. INDEX	-4.25	-2.99	4.80	28.54	19.53	19.08	20.64
S&P 500 INDEX	-4.65	0.58	15.92	30.01	15.99	16.90	16.63

RISK STATISTICS (%)	3-YEAR STATISTICS (AS OF 09/30/2021)			ANNUALIZED RISK		
	Alpha	Beta	Correlation	3 Year	5 Year	10 Year
IPOX® 100 U.S. INDEX	2.17	1.11	0.88	23.84	19.23	16.85
S&P 500 INDEX	--	1.00	1.00	18.81	15.20	13.26

**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 total returns using monthly values.



## SUMMARY STATISTICS

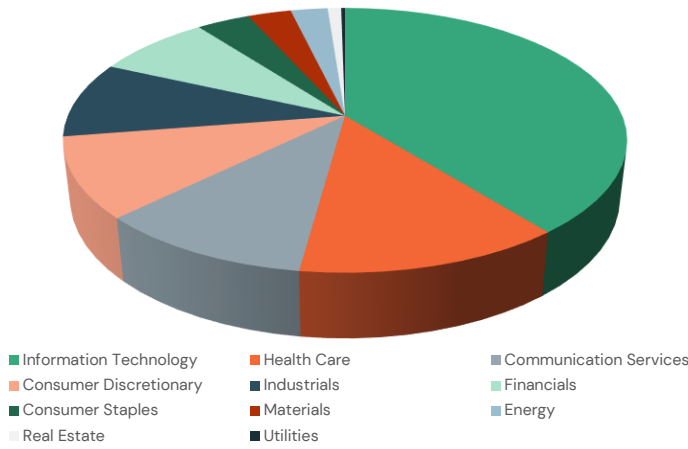
NUMBER OF CONSTITUENTS	100
DIVIDEND YIELD (%)	0.29
<b>MKT CAP (USD BILLIONS)</b>	
TOTAL	2233.61
AVERAGE	22.34
MEDIAN	14.16
MAX	116.80
MIN	1.81
ETF/RIC COMPLIANT	YES
INDEX LEVEL (AS OF 09/30/2021)	5528.30
DEVELOPED/EMERGING MKT (%)	100.00/0.00

## SELECT HOLDINGS

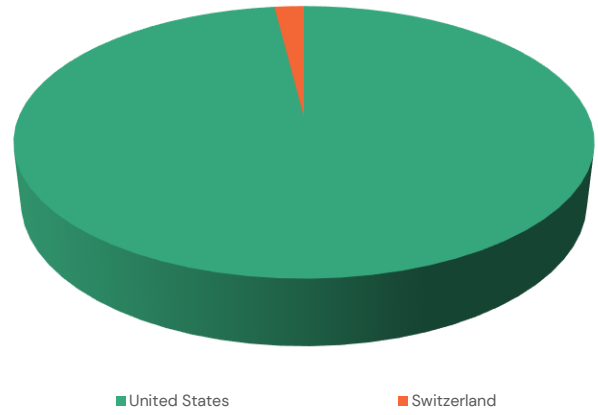
COMPANY	GICS SECTOR
AIRBNB INC	Consumer Discretionary
BUMBLE INC	Communication Services
COINBASE GLOBAL INC	Financials
DOW INC	Materials
DELL TECHNOLOGIES INC	Information Technology
MAGNOLIA OIL & GAS CORP	Energy
PROGYNY INC	Health Care
RYAN SPECIALTY GROUP HOLDINGS INC	Financials
UBER TECHNOLOGIES INC	Industrials
ZOOM VIDEO COMMUNICATIONS INC	Information Technology

Source: IPOX® 100 U.S. Index as of 09/30/2021. 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.

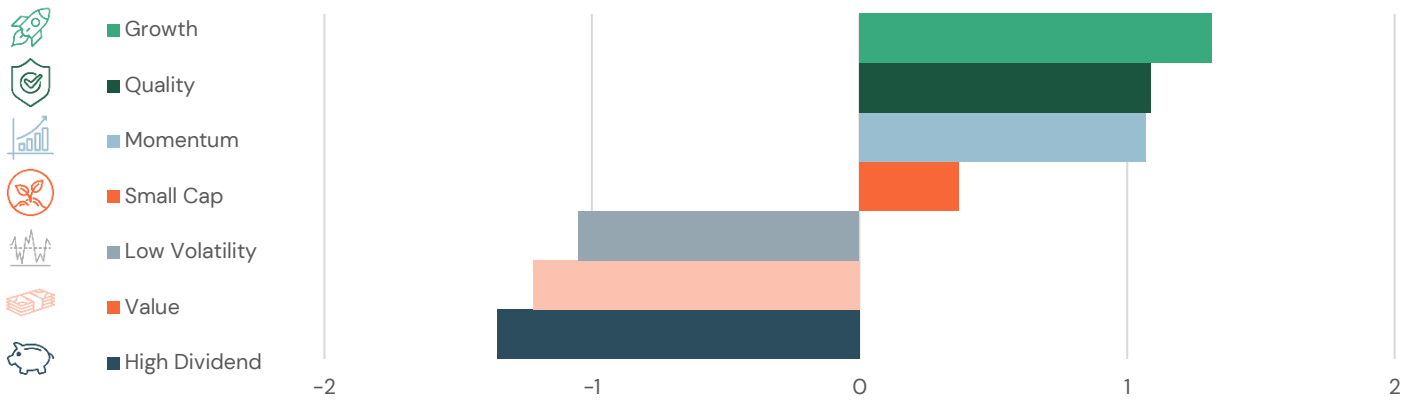
## GICS SECTOR BREAKDOWN



## COUNTRY BREAKDOWN

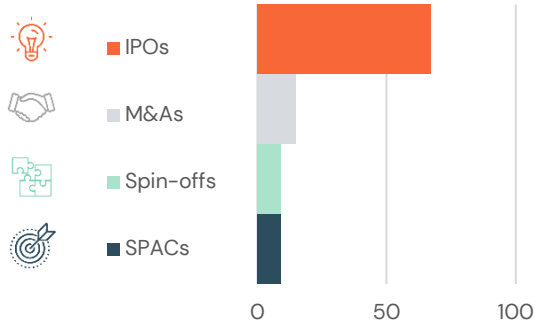


## FUNDAMENTAL FACTOR EXPOSURE

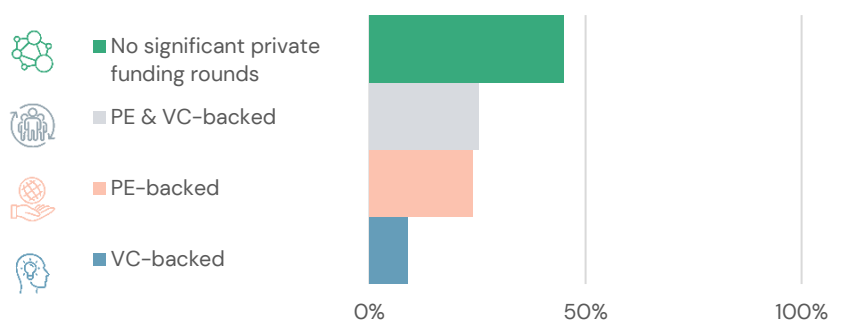


IPOX uses the 12-month beta coefficients as the factor exposure whereby IPOX excess returns to the S&P 500 Index are regressed against a set of MSCI factor indices. This is different from the fundamental factor model, such as a BARRA or Axioma model may provide that are based on cross-sectional ranking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

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