

# IPOX® U.S. Composite Index

## Objective

The IPOX® U.S. Composite Index serves as the base universe for a broad range of IPOX U.S. New Listings exposure portfolios.

## Methodology

The index is an applied market-cap weighted index measuring the performance of all Newly Public U.S. listed companies through IPO and Spin-off. The index rebalanced dynamically. The IPOX® U.S. Composite Index has historically captured approximately 99% of total market cap. created through U.S. IPO and Spin-off activity.

Index Ticker

IPXC Index

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## Cumulative Index Performance – Price Return (USD) (Aug 2004 – Dec 2020)



## Annual Price Return (%)

Year	IPOX® U.S. Composite
2006	19.52
2007	12.03
2008	-47.49
2009	35.80
2010	20.54
2011	-5.10
2012	20.51
2013	45.55
2014	6.68
2015	-3.90
2016	7.24
2017	33.64
2018	-7.59
2019	24.65
2020	40.77

## Risk and Return – Total Return (USD) (as of 12/31/2020)

### Total Returns (%)

IPOX® U.S. Composite Index  
Russell 3000 Index

### Returns

	1 Mo	3 Mo	2020	1 Yr	3 Yr	5 Yr	10 Yr
IPOX® U.S. Composite Index	2.95	17.63	42.41	42.41	19.13	19.69	--
Russell 3000 Index	4.50	14.68	20.89	20.89	14.49	15.43	13.79

### Annualized Returns

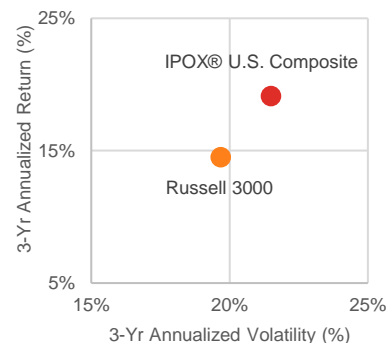
### 3-Year Statistics (as of 12/31/2020)

IPOX® U.S. Composite Index  
Russell 3000 Index

	Alpha	Beta	Correlation	3 Yr	5 Yr	10 Yr
IPOX® U.S. Composite Index	3.70	1.04	0.95	21.49	18.19	--
Russell 3000 Index	--	1.00	1.00	19.69	16.02	14.14

### Annualized Risk

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	849
Dividend Yield (%)	0.69
Mkt Cap (USD Billions)	
Total	9,803.84
Average	11.55
Median	1.86
Max	668.91
Min	0.02
ETF/RIC Compliant	YES
Index Level (12/31/2020)	2415.91
Developed/Emerging Mkt (%)	99.76/0.24

## Select Holdings

(Alphabetical Order)

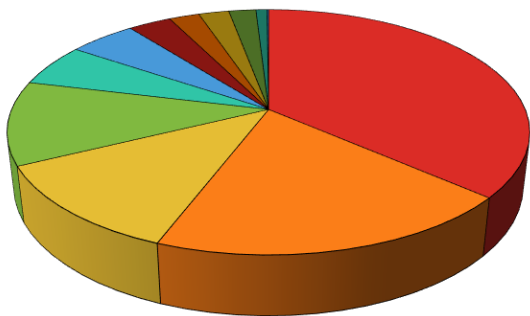
ADT Inc  
Alcon Inc  
Chewy Inc  
Dow Inc  
Fastly Inc  
Goosehead Insurance Inc  
IAC Interactive Corp  
JFrog Ltd  
Uber Technologies Inc  
Zoom Video Communications Inc

## GICS Sector

Industrials
Health Care
Consumer Discretionary
Materials
Information Technology
Financials
Communication Services
Information Technology
Industrials
Information Technology

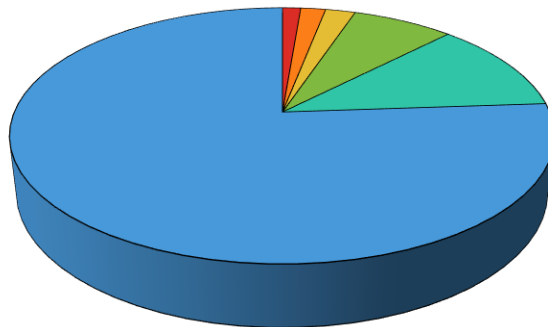
Source: IPOX® U.S. Composite Index as of 12/31/2020. IPOX Schuster LLC. IPOX® U.S. Composite Index (IPXC Index) was launched on October 22, 2014, data prior to the launch date is back-tested data. Past performance is no indication or guarantee of future performance.

## GICS Sector Breakdown



- Health Care
- Financials
- Real Estate
- Materials
- Information Technology
- Industrials
- Consumer Staples
- Utilities
- Consumer Discretionary
- Communication Services
- Energy
- Telecommunication

## Country Breakdown

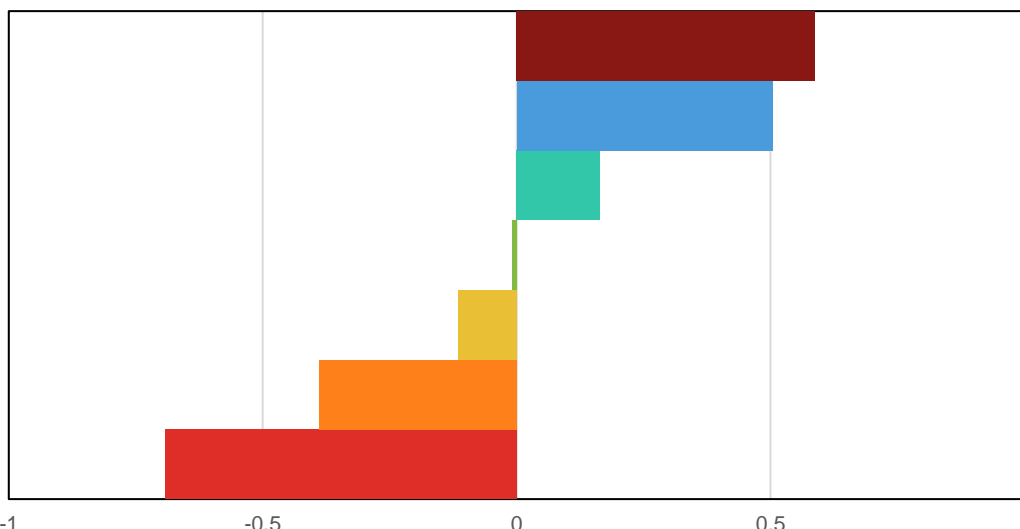


- Brazil
- Canada
- Israel
- Others
- China
- United States

## Fundamental Factor Exposure

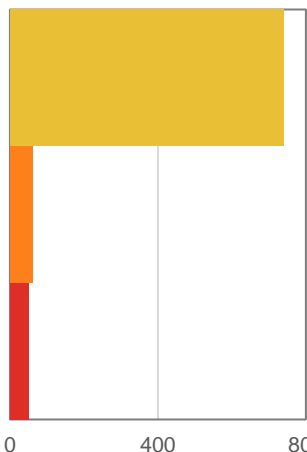


- Growth
- Momentum
- Quality
- Low Volatility
- Small Cap
- High Dividend
- Value

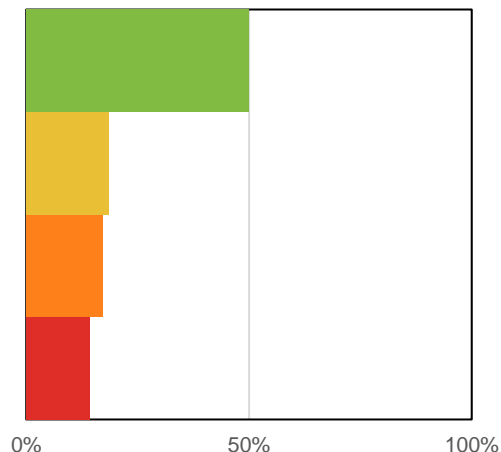
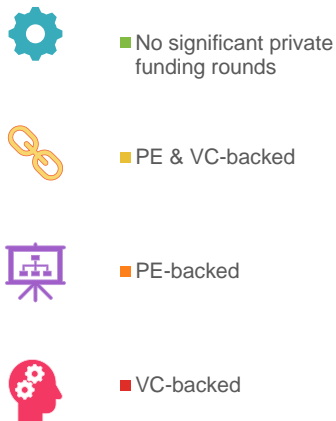


IPOX uses the 12-month beta coefficients as the factor exposure whereby IPOX excess returns to the Russell 3000 are regressed against a set of MSCI factor indices. This is different from the fundamental factor model, such as a BARRA or Axioma model may provide that are based on cross-sectional ranking and are generally in z-score form.

## Deal Type



## Capital Source



## About IPOX

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