



An index to track Emerging Market and Frontier Market companies with significant exposure to financial technology (FinTech) solutions and applications.

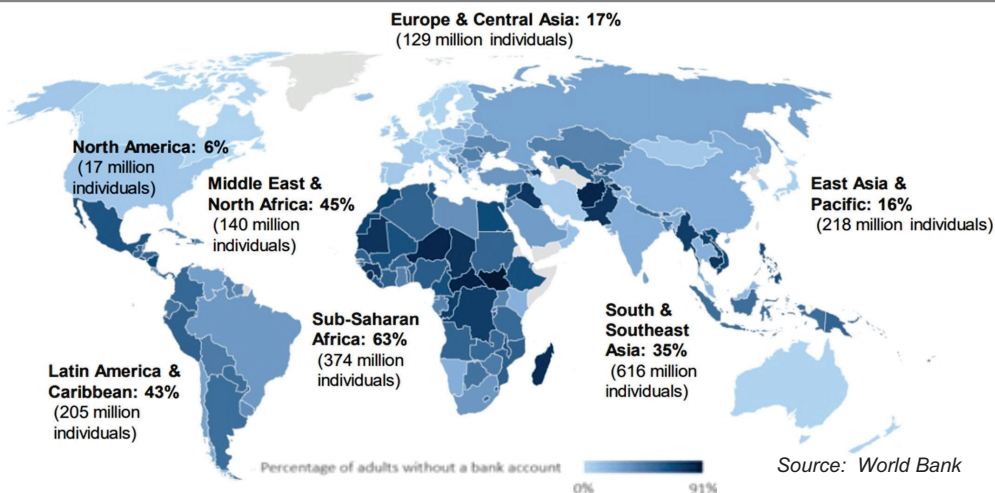
The Case for Emerging Markets FinTech

Emerging Markets and Frontier Markets have provided fertile ground for financial technology (FinTech) to thrive, disrupting traditional financial service and banking models. Innovations in digital forms of payment, banking, lending, and financial services, have leveraged FinTech to address the needs of previously unbanked and underserved populations transitioning to consumer-driven economies.

- 1. Transition from Cash-Based to Digital World** - Prior to the pandemic, digital infrastructure in Emerging and Frontier Markets had lagged Developed Markets. But thanks to pandemic-driven consumer needs and behaviors, digital disruption has accelerated, fueling rapid innovation in FinTech.
- 2. Supported by Favorable Demographics** – Emerging Markets make up nearly 86% of the world’s population and only 37% of the world’s goods and services.¹ Home to a young, tech-savvy population, emerging countries have shifted from being primarily export-driven to increasingly consumer-oriented-growth economies.
- 3. More Smartphones than Bank Accounts** - According to the World Bank, 1.6 billion people are “unbanked” globally, with Morocco, Vietnam, Egypt, Philippines, and Mexico having the largest unbanked populations.² By contrast, 80.6% of the world’s population owns a smartphone, or 6.4 billion people.³ It is estimated that financial identities for the world's unbanked population, could add \$250 billion to global GDP, mainly from developing nations in Asia and Latin America.⁴

¹ IMF, *World Economic Outlook, April 2021*; ² *Global Finance, World's Most Unbanked Countries 2021, February 17, 2021*. ³ *BankMyCell.com, December 2021*. ⁴ *Oxford Economics, November 2019*

Portion of Adult Population Without Access to Financial Services



Overview

The EQM Emerging Markets FinTech Index (EMFINQ) seeks to track the combined performance of a basket of emerging market and/or frontier market companies that derive significant revenue from financial technology (FinTech), technology-enabled financial applications disrupting traditional financial service and banking business models. Index components are equally weighted, with the maximum weight of any country of domicile not to exceed 25% in aggregate. (See Additional information*)

| | |
|---|---------------------------|
| Ticker | EMFINQ |
| Inception Date | 1/10/2022 |
| Index Calculation/ Publication | Solactive AG |
| Total # Holdings | 38 |
| # of Countries | 15 |
| Rebalance (Feb/May/Aug/Nov) | Quarterly |
| Weighting Scheme | Modified, equal weighting |

Licensing Information

EQM Indexes® LLC licenses its indexes to firms involved in the issuance of Exchange Traded Products (ETPs). If you are interested in licensing an index from EQM Indexes LLC or have an idea for a new index product, contact us at info@eqmindexes.com.

EMERGING MARKETS FINTECH INDEX FACT SHEET

as of 12/31/22

Top 10 Constituents

For a complete list of holdings, go to eqmindexes.com.

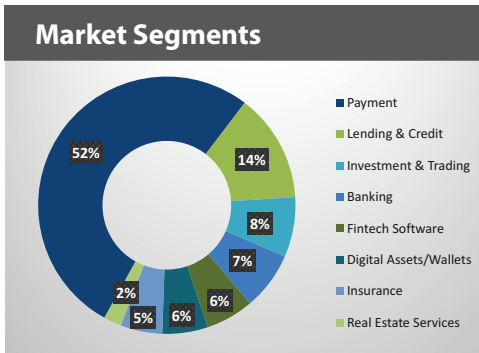
| | | Index Wt % |
|----|------------------------------|------------|
| 1 | KAKAOPAY CORP | 4.92 |
| 2 | 360 DIGITECH INC | 3.74 |
| 3 | GRAB HOLDINGS LTD - CL A | 3.65 |
| 4 | FAWRY FOR BANKING & PAYMENT | 3.60 |
| 5 | FUTU HOLDINGS LTD-ADR | 3.30 |
| 6 | GREEN WORLD FIN TECH SERVICE | 3.28 |
| 7 | JSC KASPI.KZ GDR-REG S | 3.19 |
| 8 | DISCOVERY LTD | 3.09 |
| 9 | PAX GLOBAL TECHNOLOGY LTD | 3.00 |
| 10 | KGINICIS CO LTD | 3.00 |

Source: Bloomberg

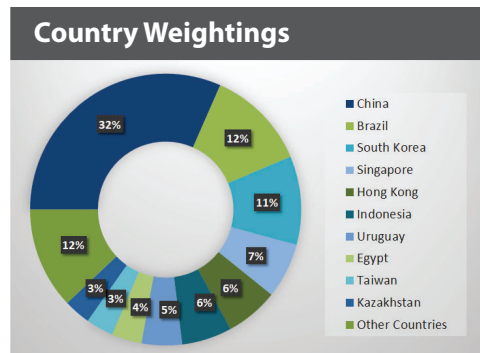
Inclusion of a security within the Index is not a recommendation by EQM Indexes to buy, sell, or hold such security, nor is it considered to be investment advice. EQM Indexes is not an investment advisor, and makes no representation regarding the advisability of investing in any such security.

Portfolio Weightings

For Illustrative Purposes Only



Source: Bloomberg, EQM Indexes



Source: Bloomberg

About EQM Indexes

EQM Indexes, LLC ("EQM Indexes") is a woman-owned firm dedicated to creating and supporting indexes that track growth industries and emerging investment themes. Co-founded by Jane Edmondson, a former Institutional Portfolio Manager with more than 30 years of investment industry experience, EQM Indexes' index designs span a wide range of asset classes and financial instruments. EQM Indexes does not provide investment advice, nor offer the sale of securities, but does partner and receive compensation in connection with licensing its indices to third parties to serve as benchmarks for Exchange Traded Products ("ETPs"). All information provided by EQM Indexes is impersonal and not tailored to the needs of any person, entity or group of persons. It is not possible to invest directly in an index. EQM Indexes makes no assurance that investment products based on the index will accurately track index performance or provide positive investment returns. Inclusion of a security within an index is not a recommendation by EQM Indexes to buy, sell, or hold such security, nor is it considered to be investment advice. While EQM Indexes has obtained information from sources believed to be reliable, EQM Indexes does not perform an audit or undertake any duty of due diligence or independent verification of any information it receives.

Additional Information

* There is a maximum country of domicile weight of 25% per country. To achieve this country weight limitation, each Index Component's country of domicile is identified, and the respective country weights summed. If any country has a combined weight greater than 25%, each Index Component that is domiciled in that country has its weight reduced on a pro rata basis, such that the country's combined weight is reduced to 25%. The excess weight resulting from any country weight reduction is then redistributed equally to all the other components in the index.



Constituent Requirements

In order to be eligible for inclusion in the index, companies must meet the following conditions:

- Based on the index provider's in-house global classification system, Emerging Market and Frontier Market equities listed on a regulated stock exchange in the form of shares tradeable for foreign investors without restrictions on the list of eligible countries.
- Companies generating at least 50% of their revenue from financial technology (FinTech), technology-enabled financial applications disrupting traditional financial service and banking business models. Fintech companies provide and develop mobile applications, online platforms, enterprise software, and/or other technology applications for the following industries or business segments:
 - Payments
 - Banking
 - Lending & Credit
 - Insurance
 - Investments & Trading
 - Digital assets (digital wallets, mining, exchange platforms)
- Minimum market capitalization of at least \$100 million USD.
- Average daily traded value over the last 6 months of at least \$1 million USD.
- China-headquartered companies will be included only as developed-market listed, exchange-traded ADR versions, or Hong Kong exchange-traded versions if available.

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