

GLOBAL ONLINE RETAIL GROWTH INDEX FACT SHEET

as of 3/31/23



A benchmark to track global companies that derive growing revenue from online retail and online marketplace.

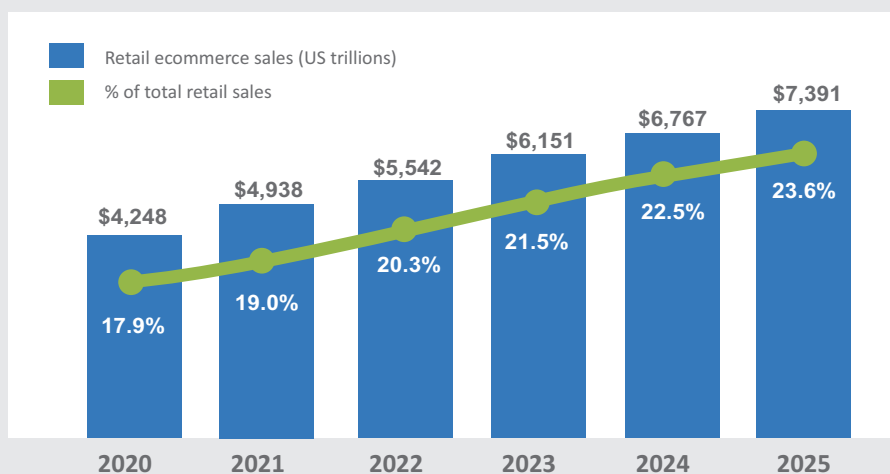
The Case for Online Retail

Online retail is the fastest growing segment of retail sales. Competitive pricing, shopping convenience, greater product selection, and rapid delivery have made online retail a disruptive technology that appears here to stay.

- 1. Growing Global Opportunity** - While growth has slowed for the traditional brick and mortar retailers, online retail continues to exhibit strong growth characteristics, gain market share, and expand globally.
- 2. Expanding Internet and Mobile Penetration** - While more than 60% of the globe currently has access to the Internet, that opportunity set is rapidly growing thanks to smart mobile devices which enable consumers to shop anywhere and anytime online.
- 3. Technological Advancement** - Future technological innovations such as seamless and secure methods of electronic payment, voice assisted shopping, virtual and augmented reality, and artificial intelligence will take the online shopping experience to the next level and further drive market expansion and growth.

The Expected Global Growth of Online Retail

Retail Ecommerce Sales Worldwide 2019 - 2025*



*As of January 2022

Source: eMarketer

Note: includes product or services ordered using the internet, regardless of the method of payment or fulfillment; excludes travel and event tickets, payments such as bill pay, taxes or money transfers, food services and drinking place sales, gambling and other vice goods sales.



Overview

The EQM Global Online Retail Growth Index seeks to track the combined performance of a basket of global stocks that derive growing revenue from online and virtual retail commerce including online retail and online marketplace. The index is weighted based on year-over-year quarterly revenue growth. Maximum weight to Emerging Markets is 20%.

| | |
|---------------------------------------------------------------|-----------------------------------|
| Ticker | IBUYGRO |
| Inception Date | 2/12/2021 |
| Administration/ Index Calculation/ Publication | Solactive AG |
| Total # Holdings | 46 |
| # US Holdings | 21 |
| # Non-US Holdings | 25 |
| Rebalance (Feb/May/Aug/Nov) | Quarterly |
| Weighting Scheme | Modified, revenue 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.

Provided by EQM Indexes
Not investment advice or a recommendation to buy or sell securities. Investors may not invest directly in an index.

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Top 10 Constituents

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



Source: Bloomberg

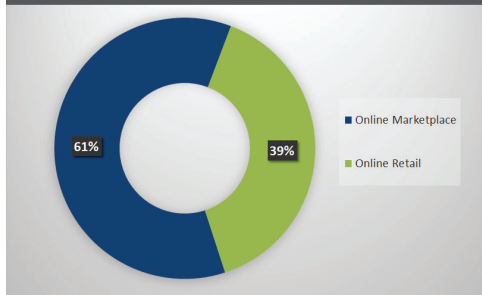
| | Index Wt % |
|-------------------------|------------|
| 1 GLOBAL-E ONLINE LTD | 7.52 |
| 2 MERCADOLIBRE INC | 6.41 |
| 3 ALLEGRO.EU SA | 6.32 |
| 4 UBER TECHNOLOGIES INC | 5.35 |
| 5 PDD HOLDINGS INC | 5.32 |
| 6 IAC INC | 4.98 |
| 7 DADA NEXUS LTD-ADR | 3.44 |
| 8 HELLOFRESH SE | 3.43 |
| 9 MEITUAN-CLASS B | 3.34 |
| 10 SEA LTD-ADR | 2.92 |

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

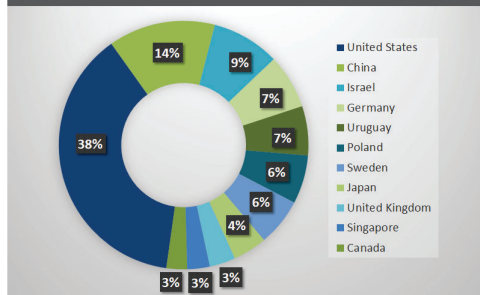
For Illustrative Purposes Only

Market Segments



Source: Bloomberg, EQM Indexes

Country Weightings



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 design spans 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.



Constituent Requirements

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

- Companies need to derive at least 60% of revenues from online retail or online marketplace commerce sales.
- The eligible companies are classified in one of two online retail business segments:

Online Retail: Online shopping in the form of electronic or virtual commerce which allows consumers to buy goods or services directly over the internet.

Online Marketplace: Online platform in which consumer transactions are processed by the marketplace operator and then delivered and fulfilled by participating retailers, restaurants, or wholesalers.

- All eligible securities that demonstrate a positive year-over-year quarterly revenue percentage growth are selected. If less than 30 securities do not meet the criterion, the top 30 securities based on its year-over-year quarterly revenue percentage growth are selected.
- The companies selected after completion of the above steps will be screened for compliance with UN Global Compact principles plus any operational business involvement in the fields of fossil fuel, oil sands or controversial weapons.
- Listing on a regulated stock exchange in the form of shares tradable for foreign investors without restrictions.
- Share class market capitalization of at least \$250 million USD.
- Average daily traded value of at least 1 million USD over the last six months.
- Non-US incorporated companies will be exchange traded ADR versions if available, provided their average daily traded value is at least 75% of the locally traded listing.
- Emerging Market incorporated companies are only eligible for inclusion in the index as an ADR version.

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