

SOLACTIVE EQM ONLINE RETAIL AND E-COMMERCE INDEX

as of 6/30/23



A benchmark to track global companies with a primary business focus on the online retail industry.

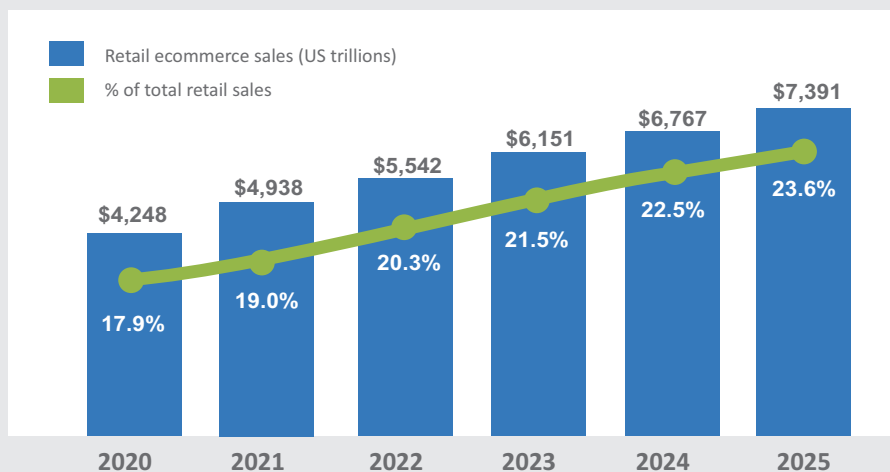
The Case for Online Retail

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 Solactive EQM Online Retail and E-commerce Index (SOLBUYA) seeks to track the combined performance of a basket of global stocks with a primary business focus on the online retail industry, including:

- Online Retail
- Online Travel
- Online Marketplace

The index free-float, market capitalization weighted.

Ticker	SOLBUYA
Inception Date	1/21/2022
Index Calculation/ Publication	Solactive AG
Total # Holdings	83
# Countries	18
Rebalance (Feb/May/Aug/Nov)	Quarterly
Weighting Scheme	Modified, float-adjusted market cap 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	NETFLIX INC	7.86
2	AMAZON.COM INC	7.21
3	BOOKING HOLDINGS INC	5.82
4	UBER TECHNOLOGIES INC	5.79
5	PDD HOLDINGS INC	5.69
6	TENCENT HOLDINGS LTD	5.36
7	SHOPIFY INC - CLASS A	5.19
8	PAYPAL HOLDINGS INC	5.11
9	ALIBABA GROUP HOLDING LTD	5.09
10	MEITUAN-CLASS B	4.67

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.



Constituent Requirements

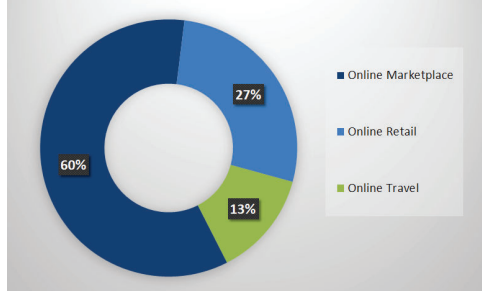
In order to be eligible for inclusion in the index, companies must meet the following conditions:

- Global companies with significant business operations in one of three online retail business segments: Online Retail, Online Travel, and Online Marketplace.
- At least 65% of revenues or a minimum of \$90 billion in annual retail sales should be derived from online and/or virtual business transactions.
- Listing on a regulated stock exchange in the form of shares tradable for foreign investors without restrictions.
- Free-float market capitalization of at least \$300 million USD.
- Minimum free float of 20% with an average daily traded value of at least \$2,000,000 USD over the last six months.
- Adequate constituent liquidity and accessibility for an exchange listed product as determined by the EQM Indexes LLC.
- China shares only eligible for inclusion as ADR or Hong Kong-listed versions, utilizing the Hong Kong-listed version if available.
- India shares only eligible for inclusion as ADR listed versions.
- On list of Emerging Market exchanges eligible for local shares.
- Maximum of 100 names, ranked by free-float market capitalization, eligible if they meet all other inclusion criteria.

Portfolio Weightings

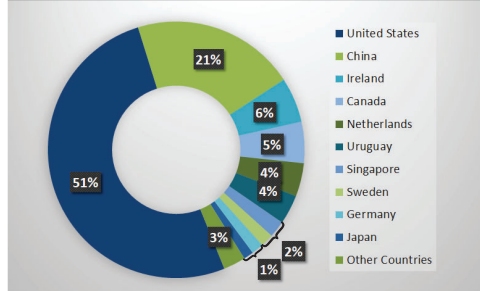
For Illustrative Purposes Only

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.

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