

EMERGING MARKETS FINTECH INDEX FACT SHEET

as of 9/30/23



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

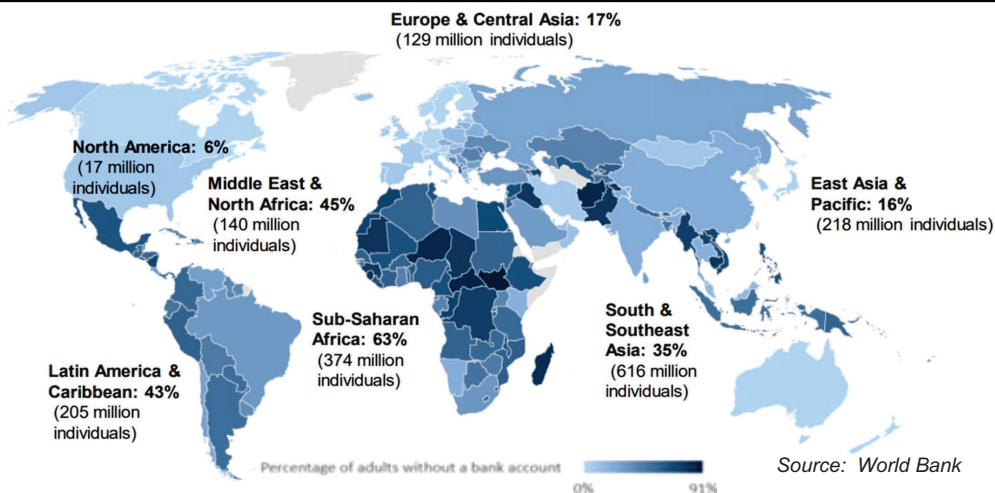
The Case for Emerging Markets FinTech

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	40
# 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.

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.

		Index Wt %
1	DLOCAL LTD	4.29
2	JSC KASPI.KZ GDR-REG S	3.89
3	VALID SOLUCOES SA	3.74
4	FUTU HOLDINGS LTD-ADR	3.71
5	MERCADOLIBRE INC	3.66
6	FORTH SMART SERVICE PCL	3.65
7	KGINICIS CO LTD	3.34
8	GRAB HOLDINGS LTD - CL A	3.30
9	NETWORK INTERNATIONAL HOLDIN	3.22
10	DANAL CO LTD	3.16

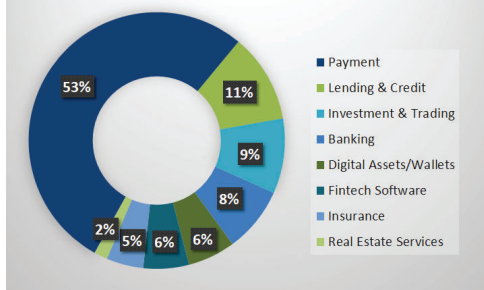
Source: Bloomberg

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

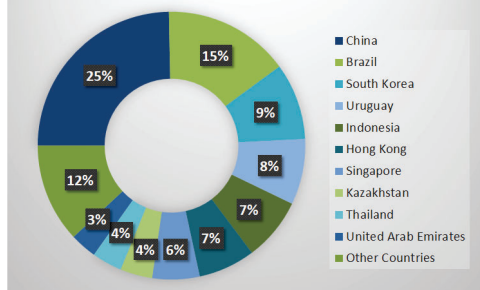
For Illustrative Purposes Only

Market Segments



Source: Bloomberg, EQM Indexes

Country Weightings



Source: Bloomberg

About EQM Indexes

EQM Indexes LLC is a VettaFi company dedicated to creating and supporting innovative indexes that track growth industries and emerging investment themes. VettaFi is a provider of indexing, data & analytics, industry leading conferences, and digital distribution services to ETF issuers and fund managers with offices in the US and Canada. VettaFi's index solutions power nearly \$19 billion in ETFs and other vehicles.

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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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