

INDEX DESCRIPTION

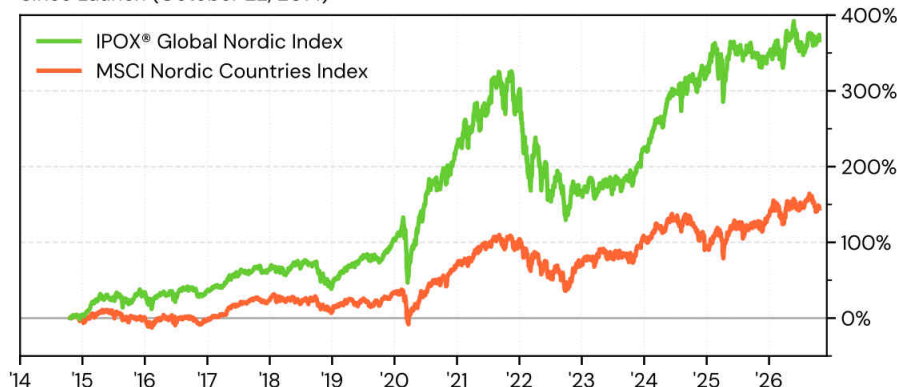
The IPOX[®] Global Nordic Index (IPND) tracks the performance of 30 of the largest, most liquid and best-performing New Listings from Nordic-domiciled companies (Denmark, Finland, Norway, Sweden), including those traded globally. Market-cap weighted with defined liquidity and exposure criteria, it is reconstituted quarterly and has historically captured ~95% of market cap created through Nordic new listings over the past four years.

INDEX INFORMATION

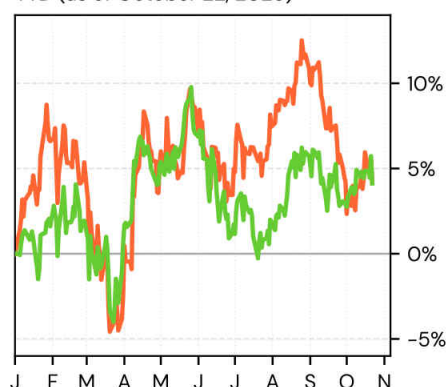
Ticker IPND

CUMULATIVE TOTAL RETURN (USD)

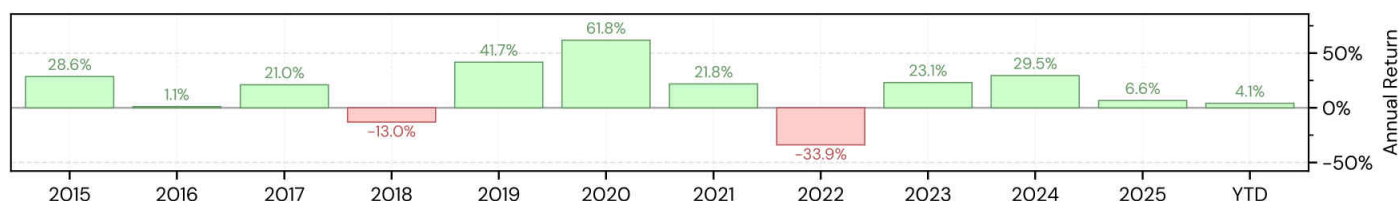
Since Launch (October 22, 2014)



YTD (as of October 22, 2026)



IPOX[®] GLOBAL NORDIC INDEX – ANNUAL TOTAL RETURN (%)



RETURN STATISTICS	RETURNS		ANNUALIZED RETURNS			
	1 MONTH	YTD	1 YEAR	3 YEAR	5 YEAR	10 YEAR
IPOX [®] Global Nordic Index	-1.09%	4.12%	4.85%	18.78%	2.35%	12.92%
MSCI Nordic Countries Index	-3.06%	4.24%	9.25%	11.64%	3.38%	9.56%

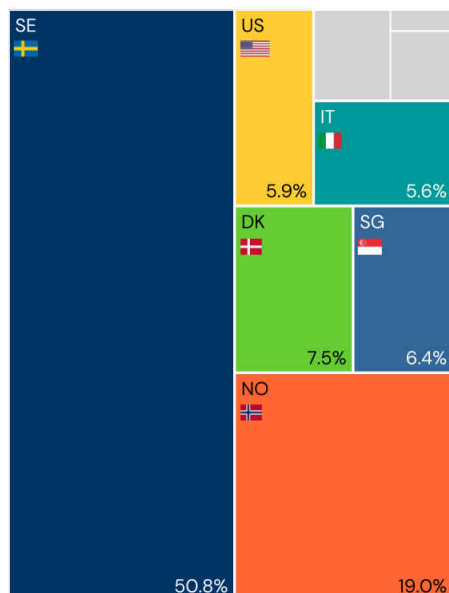
RISK STATISTICS	3-YEAR STATISTICS			ANNUALIZED RISK		
	ALPHA	BETA	CORRELATION	3 YEAR	5 YEAR	10 YEAR
IPOX [®] Global Nordic Index	11.42%	0.56	0.68	14.50%	18.97%	18.77%
MSCI Nordic Countries Index	-	1.00	1.00	17.38%	19.84%	18.54%

INDEX STATISTICS	
NUMBER OF CONSTITUENTS	30
INDEX LEVEL	3,468.50
DIVIDEND YIELD (%)	3.77%
DEVELOPED/EMERGING MKT (%)	99.5/0.5
ETF/RIC COMPLIANT	YES
MARKET CAP (USD BILLIONS)	
TOTAL	267.04
AVERAGE	8.90
MEDIAN	3.61
MAX	85.14
MIN	0.79

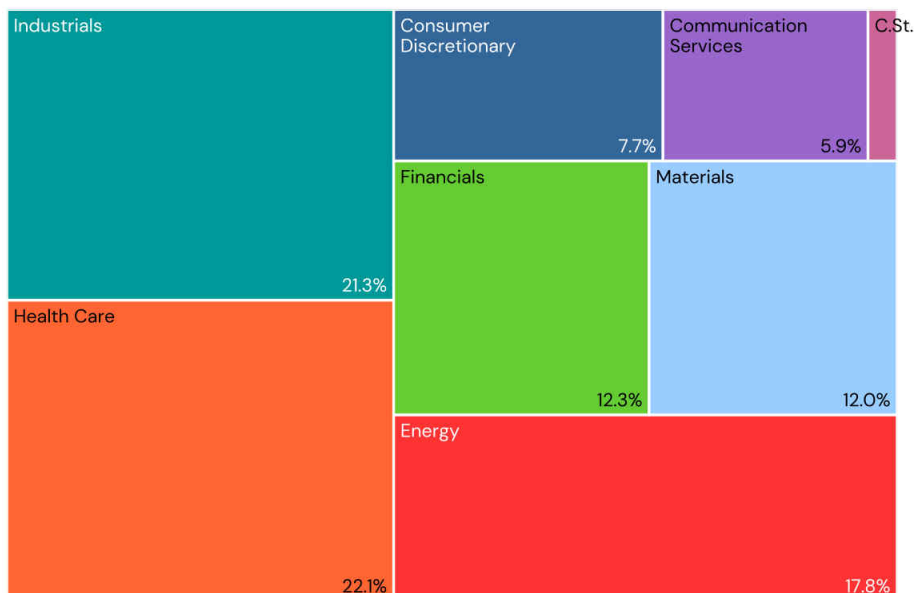
TOP 10 HOLDINGS	
COMPANY	GICS SECTOR
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Full Index Holdings Available
for IPOX[®] Plus Subscribers

COUNTRY

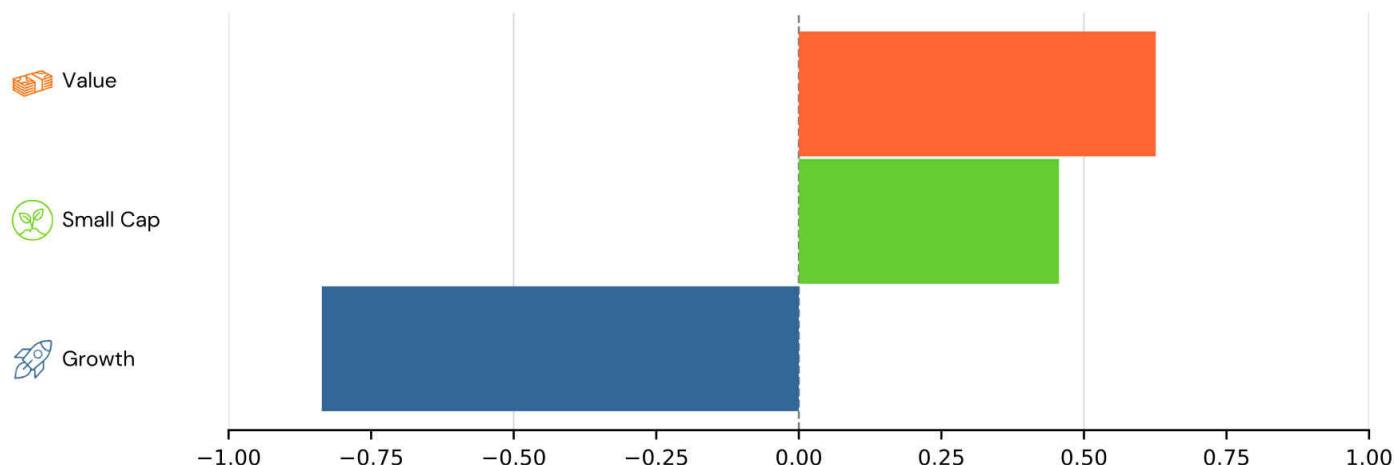


GICS SECTOR



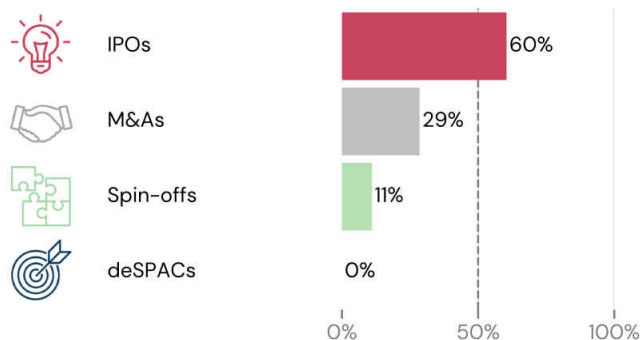
C.St. = Consumer Staples (0.8%)

FACTOR EXPOSURE

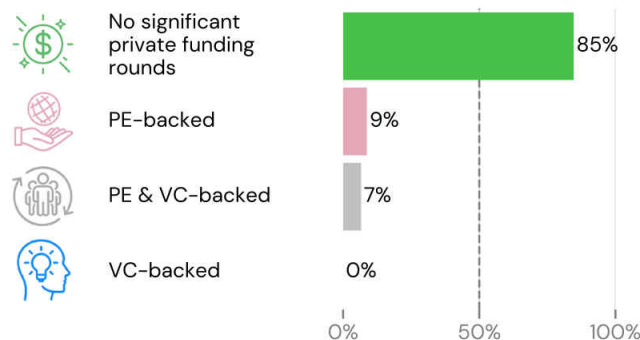


IPOX uses the 12-month beta coefficients as the factor exposure whereby IPOX excess returns to the MSCI Nordic Countries Index are regressed against a set of MSCI factor indices. This differs from the fundamental factor model, e.g. BARRA or Axioma model that are based on cross-sectional ranking and are generally in z-score form.

DEAL TYPE



FUNDING SOURCE



ABOUT IPOX®

IPOX Schuster, LLC ("IPOX") is an independent and innovative Financial Services firm specialized in Financial Products Design related to global New Listings, such as Initial Public Offerings (IPOs), Spin-offs and respective M&A ("IPO M&A"). IPOX is the pioneer investment decision support tools related to New Listings and provides asset allocation solutions for investors to this underrepresented, unique and dynamic space which often also serves as a unique proxy or innovation and economic growth. Active and passive IPOX®-linked products, as well as custom tailored solutions for clients representing more than USD 4.0 billion have been launched since 2005 in all world regions. Chicago-IL based with an overseas representation in Edinburgh, Scotland, IPOX has its roots in academic work pursued in the Financial Markets Group (FMG) at the London School of Economics (LSE). To learn more, please write to info@ipox.com or visit www.ipox.com.