

INDEX DESCRIPTION

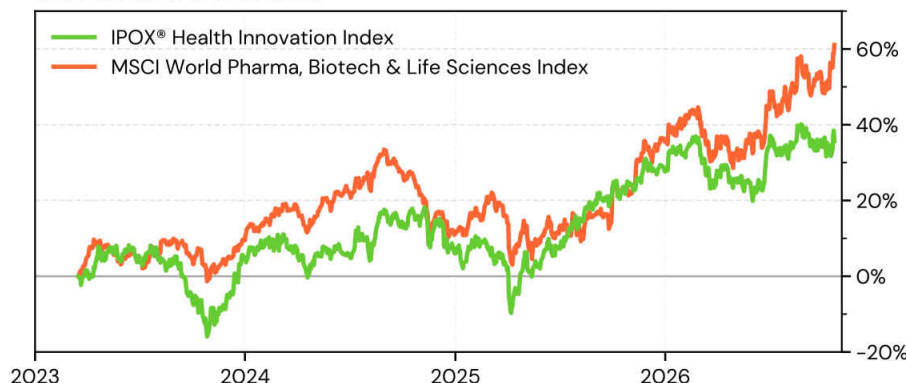
The IPOX[®] Health Innovation Index (IPHI) is a benchmark for global health innovation, capturing recent IPOs, Spin-offs, SPACs, and acquirers of recently listed biotech innovation ("IPO M&A"). Using IPOX's proprietary selection and weighting, IPHI targets healthcare and biotech leaders traded in accessible markets, screened for market cap and liquidity, with quarterly reconstitutions/readjustments to maintain diversified, investable exposure.

INDEX INFORMATION

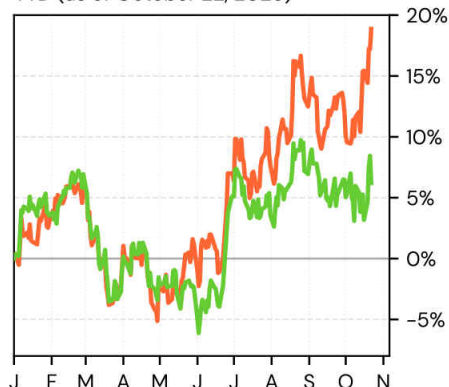
Ticker IPHI

CUMULATIVE TOTAL RETURN (USD)

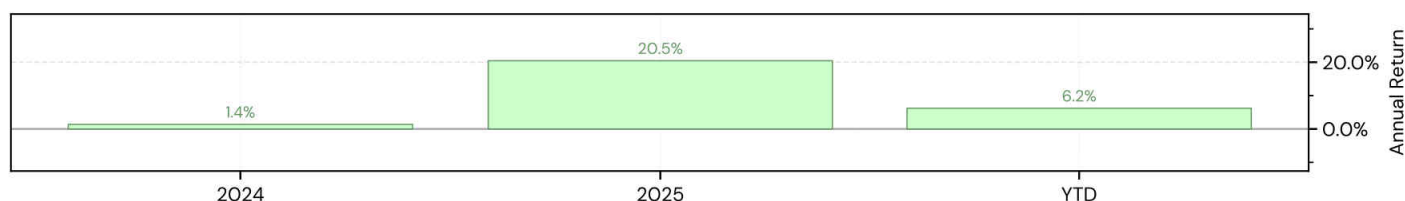
Since Launch (March 17, 2023)



YTD (as of October 22, 2026)



IPOX[®] HEALTH INNOVATION INDEX - ANNUAL TOTAL RETURN (%)



RETURN STATISTICS	RETURNS		ANNUALIZED RETURNS		
	1 MONTH	YTD	1 YEAR	2 YEAR	3 YEAR
IPOX [®] Health Innovation Index	-0.34%	6.21%	10.73%	8.10%	14.96%
MSCI World Pharma, Biotech & Life Sciences Index	4.96%	18.86%	30.51%	13.36%	16.02%

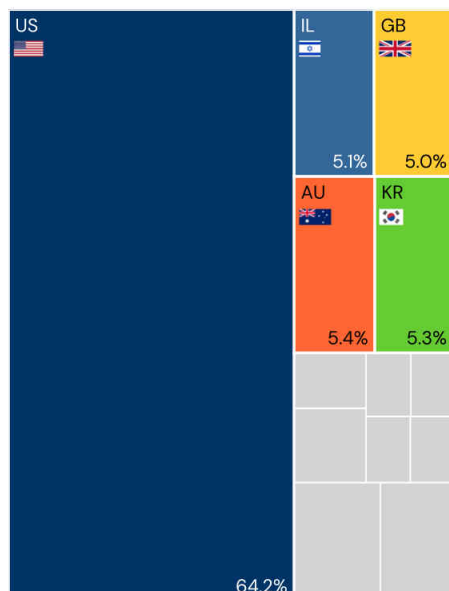
RISK STATISTICS	3-YEAR STATISTICS			ANNUALIZED RISK		
	ALPHA	BETA	CORRELATION	1 YEAR	2 YEAR	3 YEAR
IPOX [®] Health Innovation Index	3.84%	0.72	0.64	15.00%	16.62%	16.77%
MSCI World Pharma, Biotech & Life Sciences Index	-	1.00	1.00	16.69%	16.87%	15.03%

INDEX STATISTICS	
NUMBER OF CONSTITUENTS	40
INDEX LEVEL	658.35
DIVIDEND YIELD (%)	0.33%
DEVELOPED/EMERGING MKT (%)	91.9/8.1
ETF/RIC COMPLIANT	YES
MARKET CAP (USD BILLIONS)	
TOTAL	45,993.51
AVERAGE	1,149.84
MEDIAN	9.03
MAX	44,766.86
MIN	1.61

TOP 10 HOLDINGS

Full Index Holdings Available
for IPOX[®] Plus Subscribers

COUNTRY



GICS SECTOR

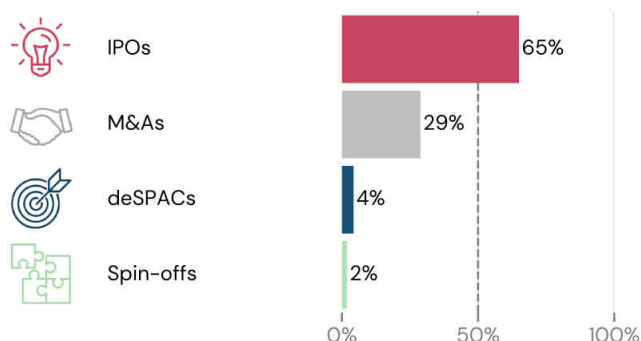


FACTOR EXPOSURE

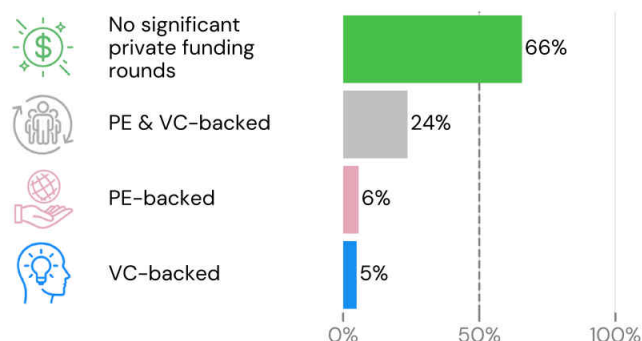
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IPOX uses the 12-month beta coefficients as the factor exposure whereby IPOX excess returns to the MSCI World Pharma, Biotech & Life Sciences Index are regressed against a set of MSCI factor indices. This differs from the fundamental factor model, 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.