

INDEX DESCRIPTION

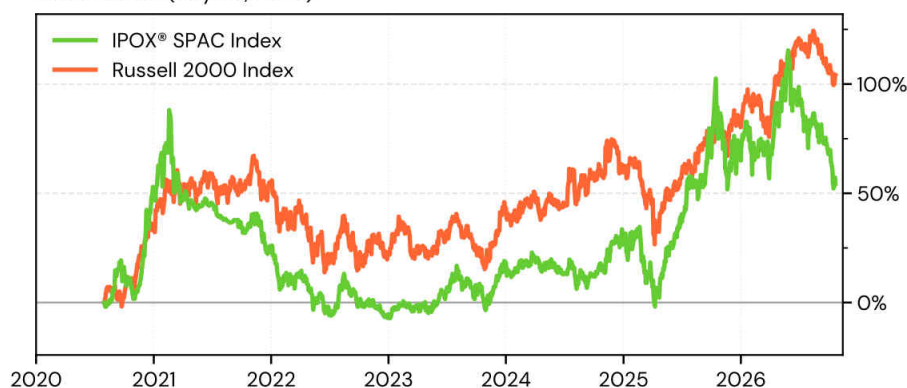
The IPOX[®] SPAC Index is an actively managed, market-cap weighted index designed to measure the aftermarket performance of top publicly traded U.S. Special Purpose Acquisition Companies (SPACs) and selective de-SPACs. Reflecting the innovation and evolution of the SPAC market, the index captures the performance of these vehicles post-IPO. It is systematically reconstituted and adjusted, offering diversified exposure to the dynamic U.S. SPAC and de-SPAC universe. The index serves as a key benchmark for investors tracking the SPAC market's overall efficiency and growth trends.

INDEX INFORMATION

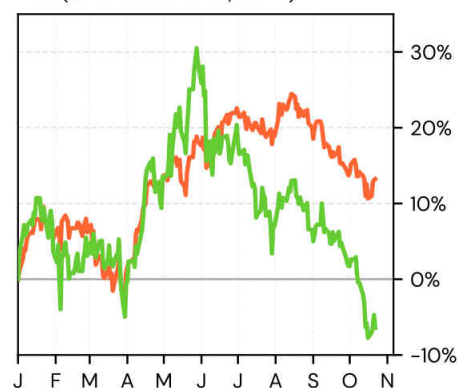
Ticker SPAC

CUMULATIVE TOTAL RETURN (USD)

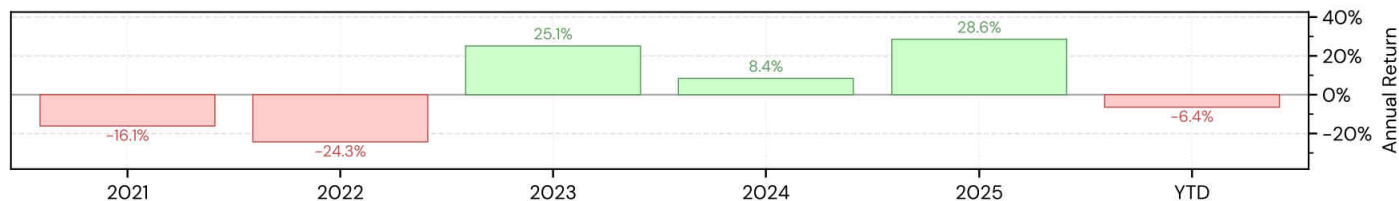
Since Launch (July 30, 2020)



YTD (as of October 22, 2026)



IPOX® SPAC INDEX - ANNUAL TOTAL RETURN (%)



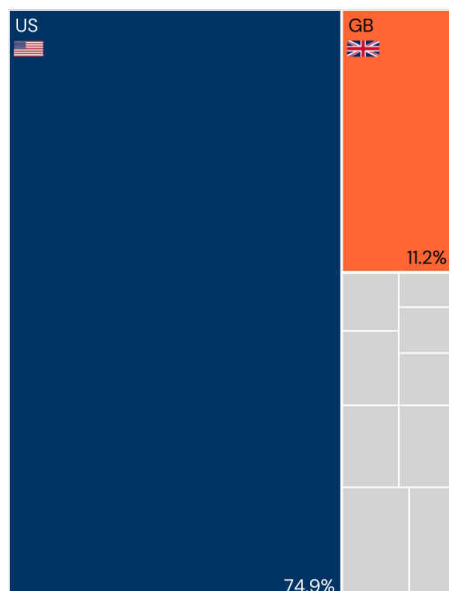
RETURN STATISTICS	RETURNS		ANNUALIZED RETURNS			
	1 MONTH	YTD	1 YEAR	2 YEAR	3 YEAR	5 YEAR
IPOX® SPAC Index	-11.95%	-6.43%	-11.77%	14.99%	14.36%	2.59%
Russell 2000 Index	-3.58%	13.22%	14.97%	13.15%	19.91%	5.42%

RISK STATISTICS	3-YEAR STATISTICS			ANNUALIZED RISK		
	ALPHA	BETA	CORRELATION	2 YEAR	3 YEAR	5 YEAR
IPOX® SPAC Index	11.32%	0.31	0.23	31.52%	27.57%	24.45%
Russell 2000 Index	-	1.00	1.00	20.69%	20.63%	21.97%

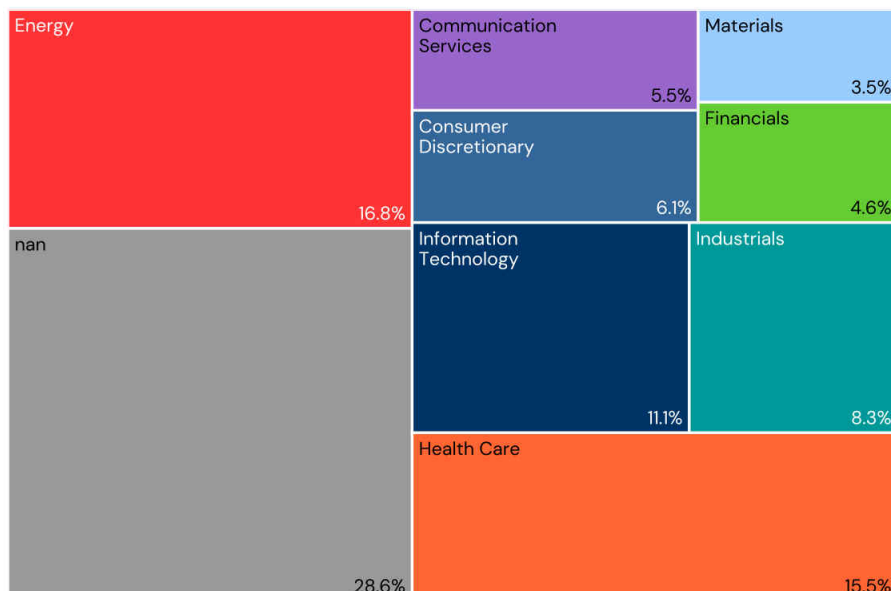
INDEX STATISTICS	
NUMBER OF CONSTITUENTS	50
INDEX LEVEL	752.47
DIVIDEND YIELD (%)	0.66%
DEVELOPED/EMERGING MKT (%)	95.7/4.3
ETF/RIC COMPLIANT	YES
MARKET CAP (USD BILLIONS)	
TOTAL	278.41
AVERAGE	5.57
MEDIAN	1.68
MAX	75.30
MIN	0.15

TOP 10 HOLDINGS	
Full Index Holdings Available for IPOX® Plus Subscribers	

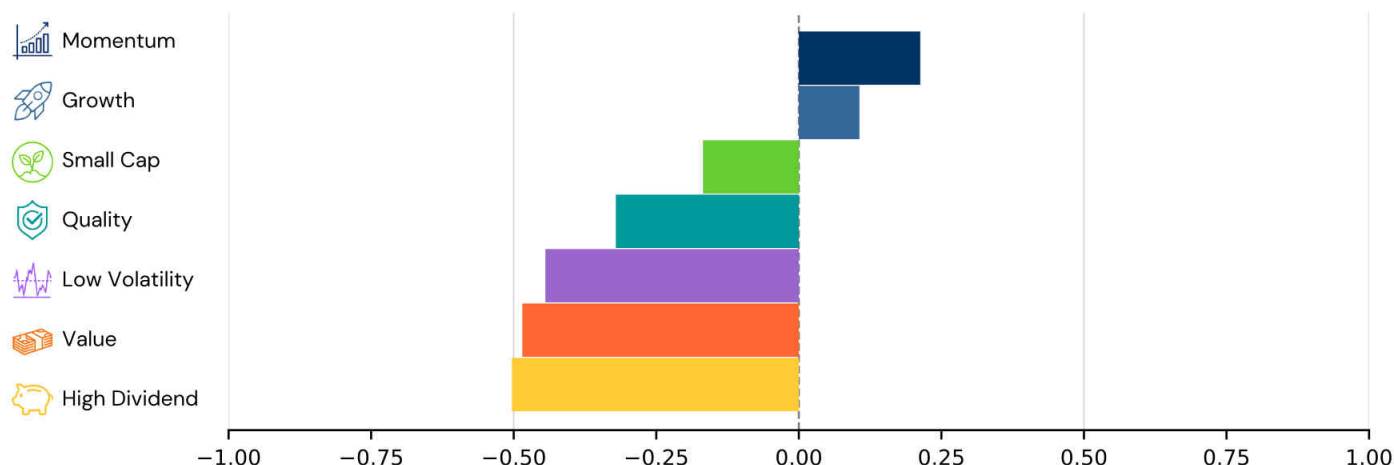
COUNTRY



GICS SECTOR

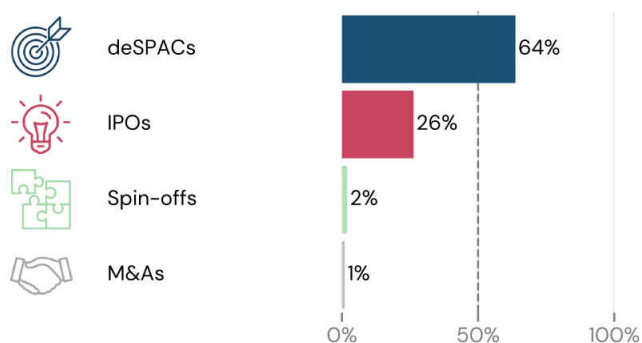


FACTOR EXPOSURE

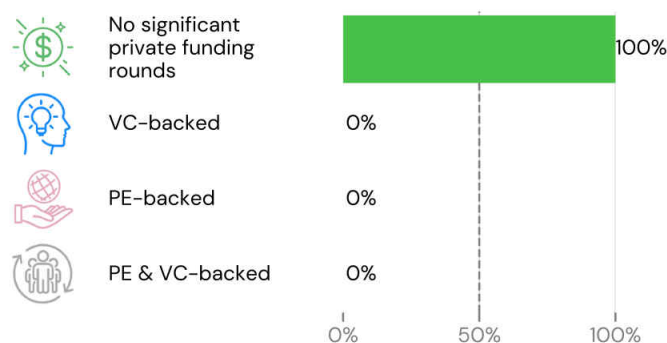


IPOX uses the 12-month beta coefficients as the factor exposure whereby IPOX excess returns to the Russell 2000 Index are regressed against a set of MSCI factor indices. This differs from the fundamental factor model, e.g. BARRA or Axioma model that are based on cross-sectional ranking and are generally 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.