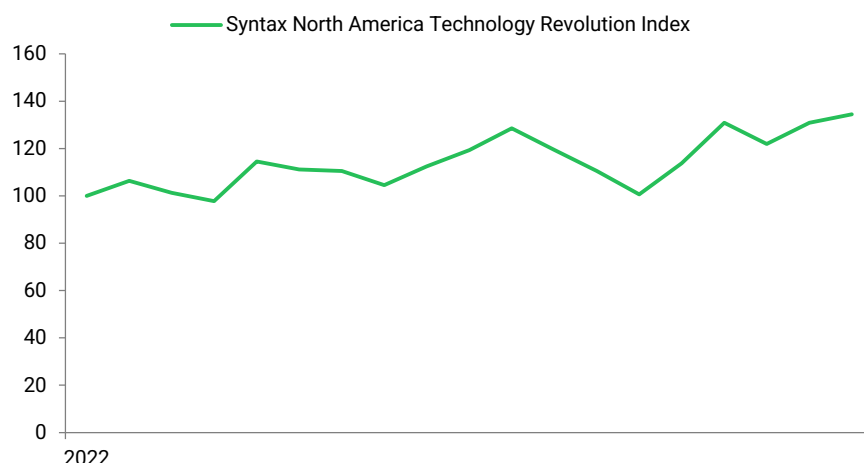


The Syntax Approach

The Syntax North America Technology Revolution Index equally weights North American-listed companies engaged in the provision and/or use of disruptive or revolutionary technologies. The Index applies screens for size and liquidity, and defines technology segments including blockchain; cybersecurity; IoT; banking, insurance, and investment technology; high-performance compute/AI; robotics; and 5G tech/services.

The Index uses company classification data structured in Syntax's proprietary Functional Information System (FIS), which draws primarily from audited annual reports (e.g., 10-K filings) and secondarily from unaudited documents (e.g., news articles, company websites) to allow granular groupings and comparisons of companies by the characteristics of their various product lines.

Performance: Growth of \$100



Index Information

Ticker Symbol:	SYNTRX
Total Return Ticker:	SYNTRXG
Benchmark:	NA
# Constituents:	204
Inception Date:	10/21/2022
Rebalancing Freq.:	Quarterly
First Index Value:	09/16/2022

Key Points

- Pure-play: 50+% of each company's revenue from relevant business segment
- North American listings only
- Sizes between \$250M and \$50B
- Equally weighted

Total return, gross of dividends, not including fees (periods greater than one year have been annualized). As of 03.31.2024.

Index Return (%)

	YTD	1Q24	1Y	3Y	5Y	7Y	10Y	Since 09.16.22
N. America Tech Revolution	2.71	2.71	21.60	-	-	-	-	21.22

About Syntax

Syntax LLC is a financial data and technology company that codifies business models. Syntax operates through three segments: Company Data, Wealth Technology, and Financial Indices. Using its patented FIS® technology inspired by systems sciences, the Company Data segment offers the most comprehensive, granular, and accurate product line revenue data available on the market. The Wealth Technology segment then uses this abundance of data to facilitate the instantaneous creation and ongoing management of direct indexing solutions and rules-based equity portfolios through a fully automated platform. The Financial Indices segment enables Syntax to deliver customized and proprietary indices, including core global benchmarks and micro- and macro-thematic, smart beta, defined outcome, and target volatility indices. These indices are foundational for a range of financial products, such as ETFs, UITs, and structured products. Learn more at www.syntaxdata.com.

For additional information, please visit www.syntaxdata.com

Annual Returns (%)

	2023	2022	2021	2020	2019	2018	2017	2016	2015	2014
N. America Tech Revolution	33.88	-	-	-	-	-	-	-	-	-

Index Statistics

	Vol.	Sharpe Ratio	Dividend Yield	P / E Ratio	P / B Ratio
N. America Tech Revolution	30.0	0.54	0.59	NA	2.18

* Risk statistics use monthly data over last 1 years.

Top 10 Holdings (%)

Company	Weight (%)
EHang Holdings Ltd	0.87
Lufax Holding Ltd	0.77
Cipher Mining Inc	0.71
Hut 8 Corp	0.67
Sezzle Inc	0.67
Nuvei Corp	0.66
Paysafe Ltd	0.63
Aurora Innovation Inc	0.62
nCino Inc	0.62
Mitek Systems Inc	0.59

Disclaimers

Past performance is no guarantee of future results. All performance presented prior to the index inception date is back-tested performance. Back-tested performance is not actual performance, but is hypothetical. The inception date of the Syntax North America Technology Revolution Index is 21 October 2022. The Syntax North America Technology Revolution Index is the property of Syntax LLC, which calculates and maintains the Index. Syntax®, Stratified®, Stratified Indices®, Stratified-Weight™, Stratified Benchmark Indices™, Stratified Sector Indices™, Stratified Thematic Indices™, and Locus® are trademarks or registered trademarks of Syntax, LLC and its affiliate Locus LP. FIS™ is a trademark of Syntax for Syntax's "Functional Information System."

Index performance does not represent actual fund or portfolio performance and such performance does not reflect the actual investment experience of any investor. An investor cannot invest directly in an index. In addition, the results actual investors might have achieved would have differed from those shown because of differences in the timing, amounts of their investments, and fees and expenses associated with an investment in a portfolio invested in accordance with an index. None of the Syntax Indices or the benchmark indices portrayed herein charge management fees or incur brokerage expenses, and no such fees or expenses were deducted from the performance shown; provided, however, that the returns of any investment portfolio invested in accordance with such indices would be net of such fees and expenses. Additionally, none of these indices lend securities, and no revenues from securities lending were added to the performance shown.

Beta is a measure of relative risk, calculated as the covariance of the Index with a benchmark divided by the variance of the benchmark. Volatility is the annualized standard deviation of index returns. Sharpe ratio is a risk-adjusted measure calculated using standard deviation and excess return to determine reward per unit of risk. A higher Sharpe ratio indicates better risk-adjusted performance. Tracking error is the annualized standard deviation of excess returns over the benchmark. Upside (downside) capture is the ratio of index return to benchmark return during months of positive (negative) benchmark performance. Beta, Volatility, Sharpe Ratio, Tracking Error, and Capture ratios are calculated using monthly data over the past ten years. Weighted Average Stock Price-to-Earnings Ratio (P/E Ratio) is the harmonic weighted average of the ratio of each stock's share price to its trailing 12 month earnings per share. Weighted Average Stock Price-to-Book-Value Ratio (P/B Ratio) is the harmonic weighted average of the ratio of each stock's market price to its net asset value. Dividend Yield is the weighted average of the ratio of each stock's annual dividend per share to its market price. Price-to-Earnings, Price-to-Book and Dividend Yield are calculated as of the factsheet period-end. Turnover shows the percentage of the index portfolio that was liquidated during the reconstitutions and rebalancings that occurred during the trailing year. P/E, P/B, and Dividend Yield are calculated by Syntax via Refinitiv.

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