



THE TOROSO ETF INDUSTRY INDEX – TIER A 50%

SUBSTANTIAL PARTICIPATION IN THE ETF INDUSTRY WITH DIRECT FINANCIAL BENEFIT TO SHAREHOLDERS

- Equally-weighted tier designed to capture companies with the purest connection to the growth of the ETF industry.
- Tier A will focus on issuers but can include companies from other categories that have substantial revenue from the ETF industry or are an integral part of the ETF ecosystem.

COMPANIES INCLUDE :

- Dominant companies like BlackRock, which oversees close to 40% of all US ETF assets.
- Exchanges such as Chicago Board Options Exchange, Inc.
- Pure ETF players such as WisdomTree Investments.

Name	Ticker	Weight (%)	Index Subsector	Market Cap (MIL)	P/E	P/B	P/S	P/C
MSCI Inc	MSCI	6.25%	Data and Index	\$15,472	44.32	35.04	11.56	33.605
S&P Global Inc	SPGI	6.25%	Data and Index	\$51,286	31.42	86.47	8.162	22.821
Intercontinental Exchange Inc	ICE	6.25%	exchanges	\$42,515	17.68	2.496	7.347	21.33
BlackRock Inc	BLK	6.25%	sponsor	\$76,351	15.86	2.524	6.349	21.402
Charles Schwab Corp	SCHW	6.25%	sponsor	\$69,472	28.85	4.172	7.912	25.432
Invesco Ltd	IVZ	6.25%	sponsor	\$10,107	9.437	1.258	1.986	7.7882
State Street Corporation	STT	6.25%	sponsor	\$32,361	14.57	1.728	3.097	5.2152
WisdomTree Investments Inc	WETF	6.25%	sponsor	\$1,243	39.73	6.639	4.912	28.884