

The Next Frontier Internet ETF

Investment Objective

The Next Frontier Internet ETF (**NYSE: FMQQ**) is an ETF that tracks an index of leading Internet and Ecommerce companies that are serving emerging markets excluding China. It offers investors exposure to the growth of online consumption in the developing world. To be included, the companies must derive their profits from Ecommerce or Internet activities and provide search engines, online retail, social networking, online video, e-payments, online gaming, and online travel services.

Key Facts

Ticker	FMQQ
Number of Holdings	38
AUM (\$ million)	\$20.58 M
Expense Ratio	0.86%
Fund Launch Date	September 27, 2021
Rebalance Frequency	Bi-annually
CUSIP	301505590
Exchange	NYSE Arca

Top Ten Holdings

NU HOLDINGS LTD	8.57%
MERCADOLIBRE INC	8.57%
RELIANCE INDUSTRIES LTD	8.51%
ETERNAL LTD	7.67%
BAJAJ FINANCE	7.67%
SEA LTD	6.10%
JSC KASPI.KZ	5.43%
GRAB HOLDINGS	4.27%
JIO FINANCIAL SERVICES LTD	3.82%
XP INC	3.50%

Subject to change

Performance Data

	1-Month	3-Month	6-Month	1-Yr	Annualized		
					3-Yr	5-Yr	Since Inception
FMQQ Nav	-11.89%	-19.60%	-25.86%	-11.63%	2.82%	--	-16.81%
FMQQ ETF	-10.13%	-18.45%	-24.76%	-10.01%	2.95%	--	-16.56%
FMQQ Index	-12.39%	-20.42%	-26.40%	-11.24%	3.36%	--	-16.54%

The performance data quoted represents past performance. Past performance does not guarantee future results. The investment return and principal value of an investment will fluctuate so that an investor's shares, when sold or redeemed, may be worth more or less than their original cost, and current performance may be lower or higher than the performance quoted. For performance current to the most recent month-end, please visit www.emqqglobal.etfs.com/FMQQ.

Country Weights

India	44.90%
Brazil	25.24%
South Korea	10.31%
Indonesia	7.54%
Kazakhstan	5.43%
Malaysia	4.27%
Poland	2.12%
Nigeria	0.40%

Sector Weights

Ecommerce	47.8%
Fintech	43.2%
Search	3.3%
Classifieds	2.1%
Social Media	1.6%
Travel Tech	1.3%
Gaming	0.5%
Adtech	0.4%

FMQQ Investment Process

We Identify Emerging Markets Companies That Have:

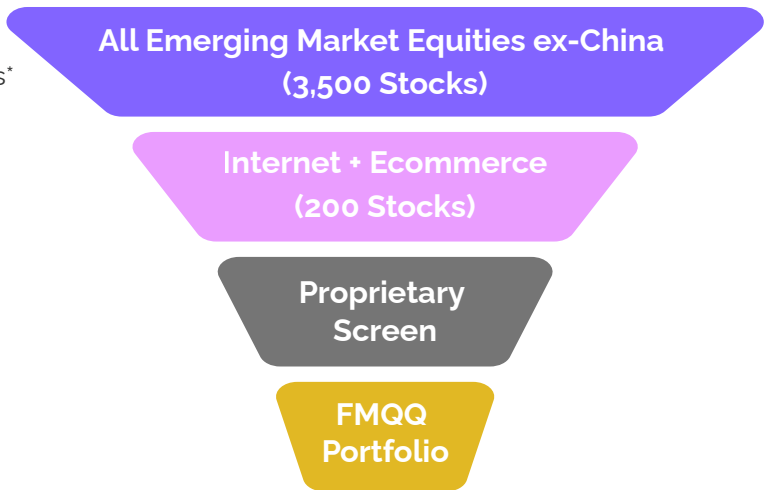
- At least 50% of revenue from internet/ecommerce business*
- Agnostic of Listing Exchange, Country, or Incorporation
- Minimum \$300mm market capitalization for initial inclusion
- Liquidity screen \$1mm 3-month average daily turnover

Weighting at Selection & Rebalance:

- Rebalanced semiannually in June & December
- Market cap weighted (8% maximum weight per security)

Index Committee Discretion:

- Vote for special exclusions



Note: We define "internet and ecommerce company" as deriving profits from ecommerce or internet activities, such as search engines, online retail, online banking, social networking, online video, e-payments, online gaming, online travel, ride hailing, food delivery, etc.*

Carefully consider the Fund's investment objectives, risk factors, charges, and expenses before investing. This and additional information can be found in the Fund's prospectus, which may be obtained by visiting www.emqqglobalefts.com/FMQQ. Read the prospectus carefully before investing.

Risk Disclosures:

Investing involves risk, including the possible loss of principal. Investments in smaller and mid-sized companies typically exhibit higher volatility. The Fund is non-diversified. International investing may involve the risk of capital loss from unfavorable fluctuations in currency values, from differences in generally accepted accounting principles, or from economic or political instability in other nations. Frontier and Emerging markets involve heightened risks related to the same factors as well as increased volatility and lower trading volume. Frontier markets generally have less developed capital markets than traditional emerging market countries, and, consequently, the risks of investing in foreign securities are magnified in such countries. These countries are subject to potentially significant political, social and economic instability, which could materially and adversely affect the companies in which the Fund may invest. The Fund invests in the securities of Internet Companies, including internet services companies and internet retailers, and is subject to the risk that market or economic factors impacting technology companies and companies that rely heavily on technology advances could have a major effect on the value of the Fund's investments.

The Funds are distributed by SEI Investments Distribution Co. (SIDCO) (1 Freedom Valley Drive, Oaks, PA, 19456), which is not affiliated with Exchange Traded Concepts, LLC or any of its affiliates or Brown Brothers Harriman & Co.

FMQQ The Next Frontier Internet Index is designed to measure the performance of an investable universe of publicly traded, frontier, and emerging market internet and ecommerce companies. The Index covers over 66 companies operating in Emerging and Frontier Markets, including India, Brazil, South Korea, Taiwan, South Africa, Mexico, Argentina, Malaysia, Thailand, Indonesia, Vietnam, Philippines, Turkey, Poland, and Colombia.

Index performance returns do not reflect any management fees, transaction costs or expenses. Indexes are unmanaged and one cannot invest directly in an index.

Shares are bought and sold at market price (not NAV) and are not individually redeemed from the Fund. The returns shown do not represent the returns you would receive if you traded shares at other times. Brokerage commissions will reduce returns. The market price returns are based on the official closing price of an ETF share or, if the official closing price isn't available, the midpoint between the national best bid and national best offer ("NBBO") as of the time the ETF calculates current NAV per share. NAVs are calculated using prices as of 4:00 PM Eastern Time.