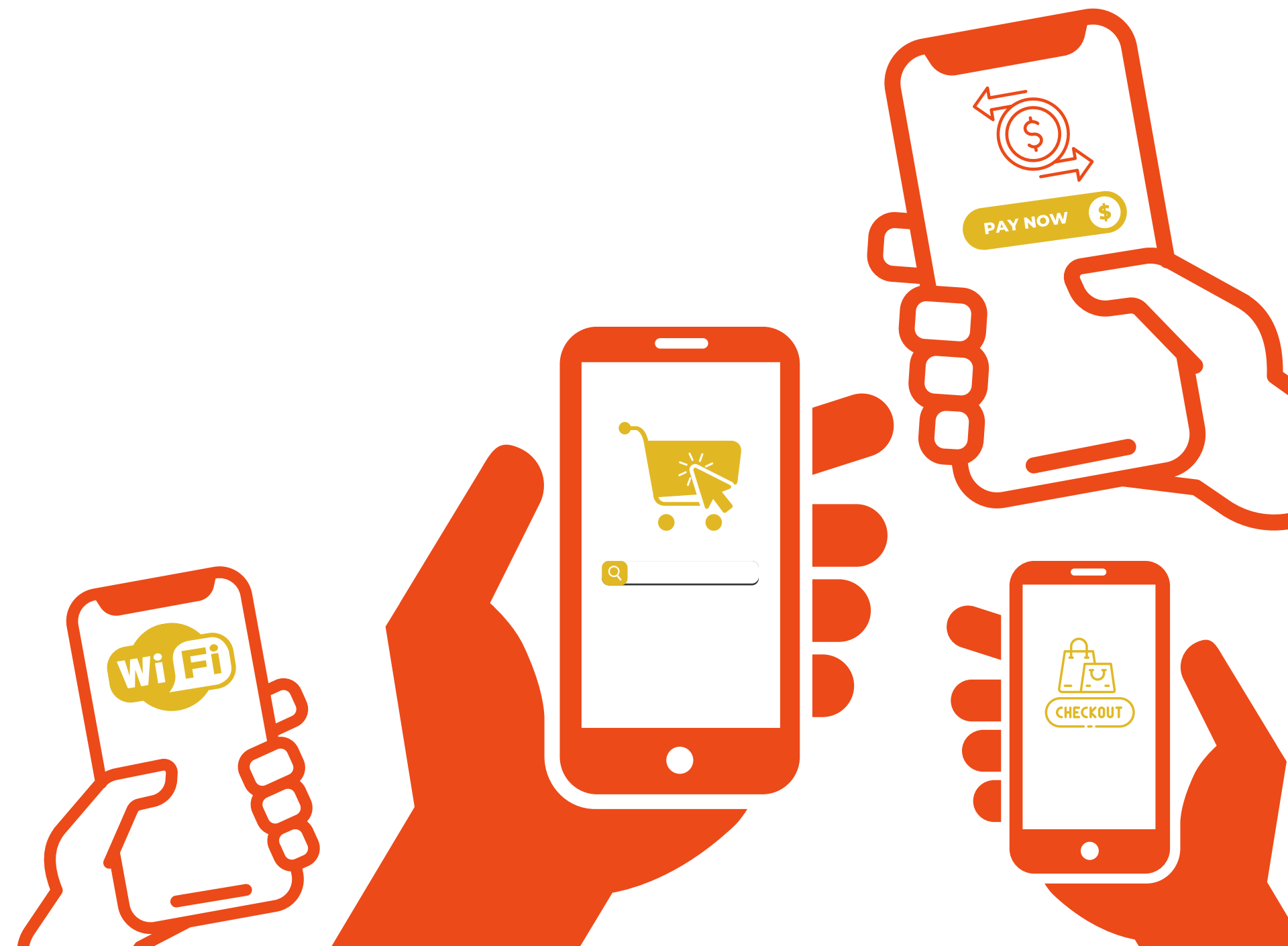


# INQQ

The India Internet ETF

[www.INQQetf.com](http://www.INQQetf.com)



# INQQ

## The India Internet ETF

The India Internet ETF (NYSE: INQQ) seeks to offer targeted investment exposure to Internet and Ecommerce companies in India as the country's Internet economy expands.

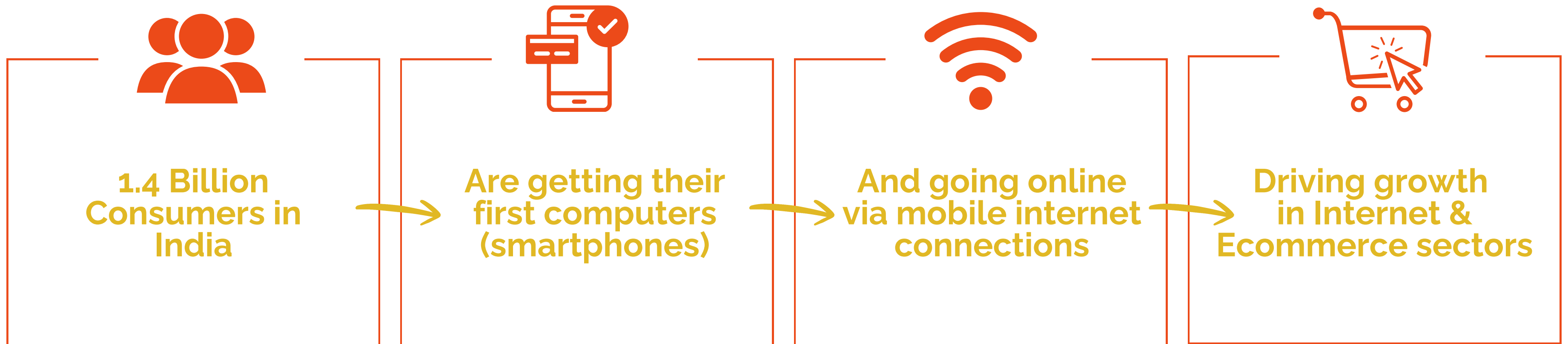
Exposure to sectors including Internet Services, Internet Retail, Internet Broadcasting, Internet Media, Online Advertising, Online Travel, Online Gaming, Search Engines, Social Networks, etc.

### Key Facts

Ticker	INQQ
Number of Holdings:	28
AUM (\$ million)	\$55.36 M
Fund Launch Date	April 6, 2022
Benchmark Index	INQQ Index
Rebalance Frequency	Bi-annually
CUSIP	301505558
Exchange	NYSE Arca

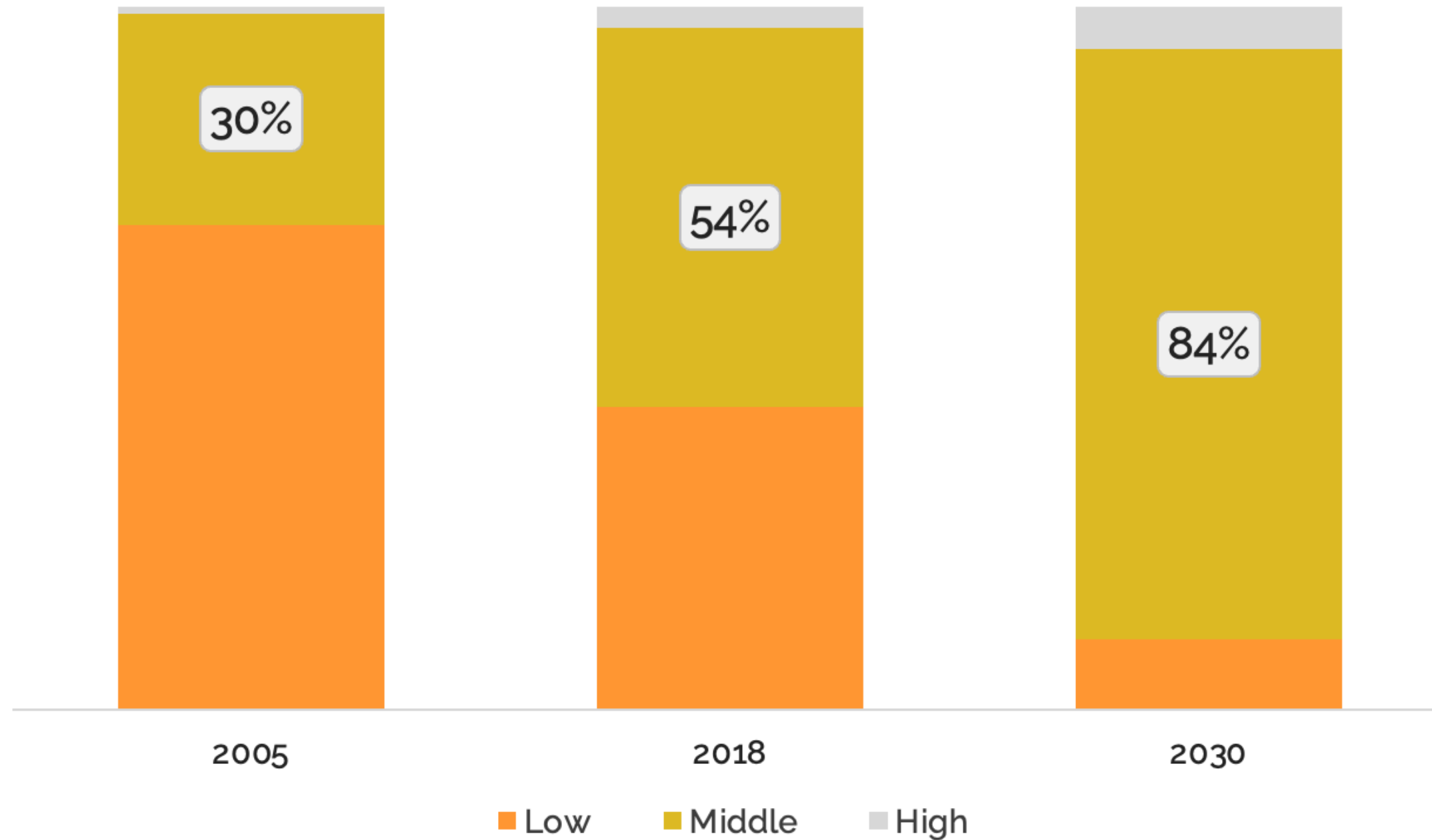
*Data as of 12/31/2025*

# The Case for INQQ



# A Swelling Middle Class of Consumers

Middle Income Households in India



Source: Deloitte, India Economic Outlook 2024

# First Computer (Smartphone)

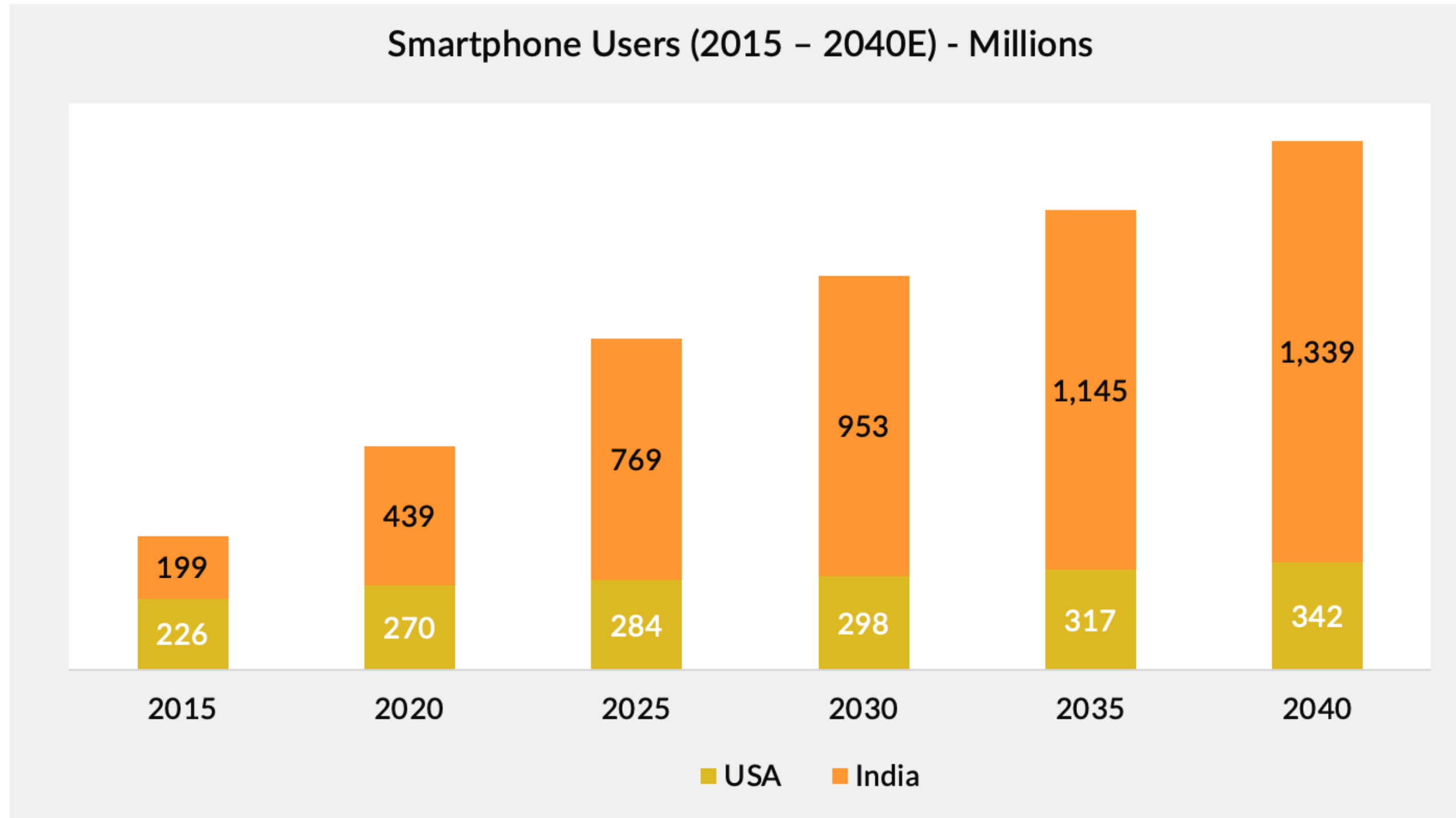
The Indian population is leapfrogging legacy infrastructure and going straight to mobile-first, digital solutions.



Leapfrog Effect



# Gateway to the Internet



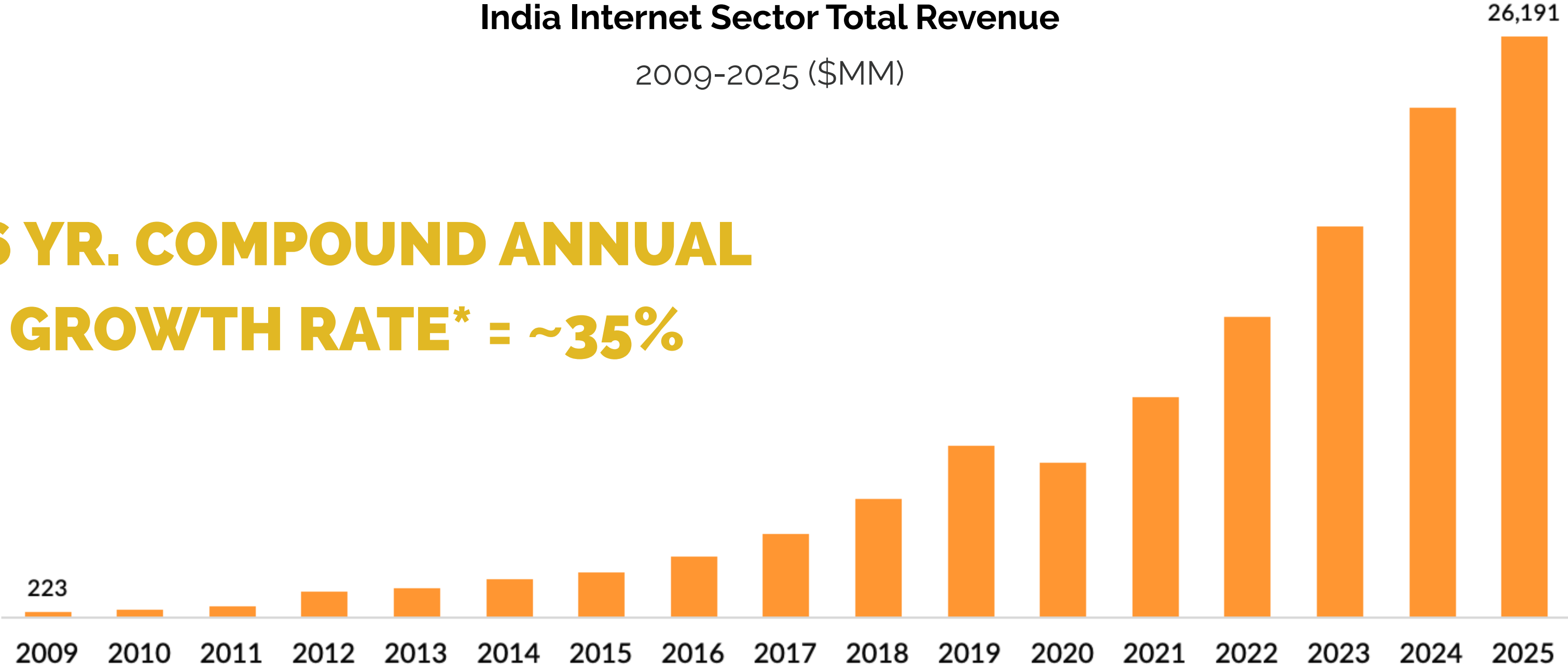
Source: EMQQ Global Research Projections as of Feb. 15, 2026, Newzoo Data 2022

# Result = Revenue Growth

## India Internet Sector Total Revenue

2009-2025 (\$MM)

**16 YR. COMPOUND ANNUAL  
GROWTH RATE\* = ~35%**



Source: EMQQ Global LLC, Bloomberg LP, As of February 2026

\*CAGR—or “Compound Annual Growth Rate”—is the annualized rate of growth in the value of an investment or financial metric over a stated period.

# The Problem with Traditional India ETFs

We believe traditional India-focused strategies have failed investors.



**Missing the Internet:  
Low Overlap of  
Holdings with INQQ**



**Higher Exposure  
to State-Owned  
Enterprise (SOE\*)**



**Lower Revenue  
Growth Rates vs  
INQQ**

*Sources: EMQQ Global, Bloomberg, Data as of 12/31/2025*

*State-owned enterprise (SOE) is a business entity created or owned by a national or local government, either through an executive order or legislation.*

# INQQ Investment Process

**All Indian Equities  
(3,000 Stocks)**

**Internet + Ecommerce  
(60 Stocks)**

**Proprietary  
Screen**

**INQQ  
Portfolio**

## **We Identify Indian Companies That Have:**

- At least 50% of revenue from internet/ecommerce business\*
- Agnostic of Listing Exchange, Country, or Incorporation
- Minimum \$300 Million Market Capitalization for initial inclusion
- Liquidity screen \$1mm three-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 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.*

# INQQ Portfolio Overview

## Top Ten Holdings

RELIANCE INDUSTRIES LTD	8.03%
BAJAJ FINANCE LTD	8.00%
ETERNAL LTD	6.88%
JIO FINANCIAL SERVICES LTD	6.72%
PB FINTECH LTD	6.71%
MAKEMYTRIP LTD	6.53%
BILLIONBRAINS GARAGE VENTURES	5.81%
LENSKART SOLUTIONS LTD	4.64%
SWIGGY LTD	3.43%
INFO EDGE INDIA LTD	3.19%

*Subject to change*

## Sector Weights

Fintech	40.47%
E-Commerce	39.60%
Classifieds	7.10%
Travel Services	6.88%
Communication Software	3.90%
Ride Hailing	1.38%
Gaming	1.37%

*Data as of 12/31/2025*

# EMQQ Global Team



**Kevin T. Carter**

Founder & Chief Investment Officer  
EMQQ Global



**Akeem Bailey**

Director of Research  
EMQQ Global



**Erica Allaby**

Chief Marketing Officer  
EMQQ Global



**Dr. Burton Malkiel**

Advisor to EMQQ Global  
Prof. of Economics at Princeton University



**Kyle Parker**

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**Kira Benson**

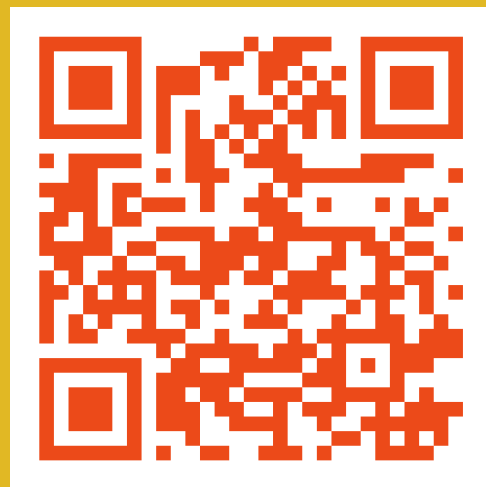
Director of Business Development  
EMQQ Global



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# Disclaimer

**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.emqqglobaletfs.com](http://www.emqqglobaletfs.com). Read the prospectus carefully before investing.**

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 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. 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 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.

Investing in India 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 India as well as increased volatility and lower trading volume. Certain restrictions on foreign investment may decrease the liquidity of the Fund's portfolio, subject the Fund to higher transaction costs, or inhibit the Fund's ability to track the Index. The Fund's investments in securities of issuers located or operating in India may be limited or prevented, at times, due to the limits on foreign ownership imposed by the Reserve Bank of India ("RBI").

The Fund is registered as a foreign portfolio investor ("FPI") with the Securities and Exchange Board of India ("SEBI") in order to have the ability to make and dispose of investments in Indian securities. There can be no assurance that the Fund will qualify or continue to qualify as an FPI, or that the Indian regulatory authorities will continue to grant such qualifications and the loss of such qualifications could adversely impact the ability of the Fund to make and dispose of investments in India.

Exchange Traded Concepts, LLC serves as the investment advisor to the INQQ ETF. The Fund is distributed by SEI Investments Distribution Co. (SIDCO) which is not affiliated with Exchange Traded Concepts, LLC.