

INQQ

The India Internet ETF

Understanding INQQ

INQQ seeks to track India's internet and e-commerce sectors. As the fifth-largest economy in the world, the most populous, and the fastest-growing major economy, India has entered a digital golden age that is profoundly transforming the world's largest democracy. We believe INQQ isolates the most exciting part of this digital consumer story and the leading force behind India's rapid economic rise



Why INQQ?

1. **Biggest + Youngest** population in the world, median age of 28.8
2. **Fastest growing major economy**, ~6.4% GDP growth through 2026
3. **Swelling** middle-class rapidly adopting digital consumption
4. **Soaring** Internet adoption, first-time access via smartphones
5. **Largest Democracy** in the world, facilitating online growth

1, United Nations, Feb. 2026 2: IMF, As of Jan. 2026 5: United Nations, March 2025

INQQ = THE INDIA INTERNET OPPORTUNITY



Size + Scale + Youth = Favorable Demographics

India is the most populous country in the world with **over 1.45 billion people**, a significant portion being under the age of thirty. This new middle class consumer wave is increasingly connected and driving entire economies to digitize.

Source: IMF, As of Jan. 2026



Rapid Digitization & Untapped Smartphone Adoption

Low-cost smartphones + data plans bring **1 million new smartphone users** online each week making it the second largest smartphone market. As cost barriers continue to fall, adoption rates are accelerating.

Source: EMQQ Global Projections, India Brand Equity Foundation, As of Nov. 2024



Fastest Growing Major Economy in the World

India is both the fastest-growing major economy, with an **average GDP growth of 7.3% per year**, and the fourth-largest economy in the world, having just passed Japan.

Source: IMF, As of Jan. 2026

The Technological Leapfrog Effect

Over the past decade, investors have watched the smartphone reshape daily life. It is easy to forget that developed markets had more than twenty years of personal-computer adoption before smartphones arrived. In many emerging and frontier markets, that sequence is reversed: for most of the world, the smartphone is effectively their first computer. These devices are becoming more powerful, more affordable, and more widely available every year. With them comes the most critical element of this story: the internet.



As a result, these populations are leapfrogging legacy infrastructure and going straight to mobile-first, digital solutions. This leapfrogging is fueling what may be one of the fastest-growing segments of the global economy, particularly across emerging markets over the last decade and beyond.

INQQ Seeks to Correct & Fill a Gap in Traditional India ETFs

We believe traditional India-focused strategies have failed investors.

- Missing the Internet: Low overlap with INQQ
- Higher Exposure to State-Owned Enterprise (SOE)
- Lower Growth Rates vs INQQ

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

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.emqqglobal.etfs.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. 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.

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.

There is no guarantee that the Fund will achieve its investment objective.

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.