

NDIVITR / EQM Natural Resources Dividend Income Index

Index fact sheet as of January 31, 2024

NDIVITR Facts

Ticker

Total Return: NDIVITR

Index Launch

August 01, 2022

Base Value

100 on December 31, 2017

Index Calculation

Every fifteen (15) seconds

Rebalancing Dates

Quarterly
(Jan/Apr/Jul/Oct)

Index Rules

Available at vettafi.com

Portfolio Characteristics

Number of Companies: 40
U.S. Companies: 22
Non-U.S. Companies: 18

Company Size by Market Capitalization (millions):

Average: \$52,757
Median: \$28,726
Largest: \$410,908
Smallest: \$1,744

Annualized Return: 14.72%
Annualized Volatility: 22.93%
Information Ratio: 0.64
Trailing P/E: 9.89
Forward P/E: 10.05
Price/Book: 1.44
EV/Sales: 2.44
Dividend Yield: 5.64%

Performance data includes back-test results prior to August 01, 2022

An index designed to generate income from dividends, special dividends, and share repurchases derived from global equity positions in natural resource and commodity related industries.

The Case for Natural Resources Dividend Income

- Cash Flow Monsters** - Thanks to rising energy and commodity prices, natural resource and commodity-related companies are generating excessive amounts of free cash flow that are returned in the form of dividends and shareholder yield.
- A Play on the Energy Transition** - The diversified index is composed of companies operating in both legacy fossil fuel companies and companies producing critical materials essential for clean energy.
- Commodity Income Supercycle** - Recent world and market conditions, coupled with years of underinvestment, have spurred a commodity income supercycle. High energy and commodity prices appear here to stay for many years to come, creating an income opportunity for investors.
- Global Income Tied to Inflation, but Not Subject to Foreign Tax Withholding** - By investing in U.S.-traded ADR or OTC-listed share versions of global natural resource, commodity-related companies, investors can receive inflation-aligned income, not subject to foreign tax withholding.

Performance of \$1,000 invested



Performance Data

	3 Month	6 Month	YTD	1 Year
Total Return	4.3%	3.0%	-3.1%	4.4%

Cash Flow Monsters

Income catalyst – After years of underinvestment and facing ESG headwinds that has discouraged capital investment and new exploration, natural resource and commodity-related companies are returning record yields to investors in the form of dividends and share repurchases.



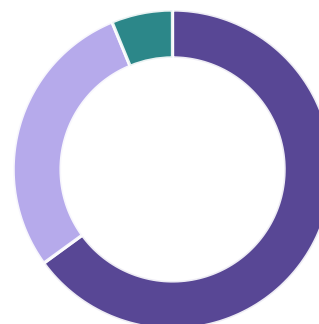
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Top 10 Constituents

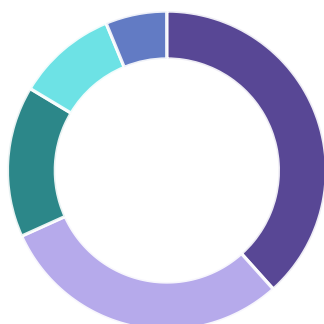
Company Name	Index Weight
TERNIUM SA	4.63%
TC ENERGY CORP	4.24%
ENBRIDGE INC.	4.18%
HESS MIDSTREAM LP	4.05%
GERDAU SA	3.70%
CIVITAS RESOURCES INC	3.65%
KINETIK HOLDINGS INC	3.58%
PEMBINA PIPELINE CORPORATION	3.42%
ANTERO MIDSTREAM CORPORATION	3.31%
ECOPETROL S.A.	3.13%
TOTAL	37.87%

Market Capitalization



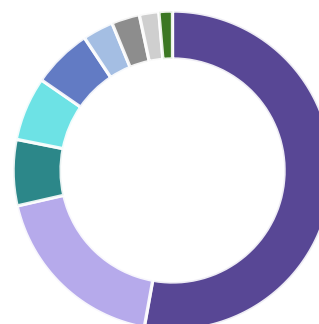
Large-Cap	65.0%
Mid-Cap	28.8%
Small-Cap	6.2%

Industry Weightings



Downstream & Midstream Energy	38.4%
Upstream Energy	29.9%
Chemicals	15.3%
Manufactured Materials	10.2%
Natural Resources	6.2%

Country Weightings



United States	52.8%	Canada	18.6%
Brazil	6.7%	Luxembourg	6.5%
United Kingdom	6.1%	Colombia	3.1%
Italy	2.9%	Israel	2.0%
Norway	1.4%		

About VettaFi

VettaFi, a data, analytics, and thought leadership company, is transforming financial services from an industry to a community one relationship at a time. In addition to providing interactive online tools and research, VettaFi offers asset managers an array of indexing and digital distribution solutions to innovate and scale their businesses. With billions in assets benchmarked to its indices and more than 200 customers globally asset managers look to VettaFi for benchmarks and best-in-class index solutions. VettaFi owns and administers the EQM Index Series.

It is not possible to invest directly in an index. Index performance does not reflect the deduction of any fees or expenses. VettaFi does not sponsor, endorse, sell, or promote any investment product linked to or based on the EQM Natural Resources Dividend Income Index. Performance is provided on a total-return basis. Historical performance illustrations in the indices may be based on a back-test calculation. Past performance of an index is not a guarantee of future results. The EQM Natural Resources Dividend Income Index is the exclusive property of VettaFi, which shall have no liability for any errors or omissions in calculating the Index.