

Concinnity Multi-stakeholder Operating System (MsOS) Leaders Index Description

The Concinnity Multi-stakeholder Operating System (MsOS) Leaders Index is designed to provide exposure to U.S.-listed companies that Concinnity Advisors LP, (the "Index Provider") believes appear to achieve financial performance in a sustainable and responsible manner, as measured by Concinnity's Multi-stakeholder Operating System (MsOS).

Companies that are the MsOS leaders in each sector (based on MsOS rank) are chosen for inclusion in the Index. The Index is constructed to maximize overall MsOS rank while minimizing risk when compared to the overall market of large cap US stocks (as defined by the Solactive US Large Cap Index).

Companies are determined to be sustainable and responsible if they are members of the Concinnity Multi-Stakeholder Operating Companies Index (CONCPR/CONCTR). This is an index of approximately 300-350 stocks updated annually (see Concinnity Multi-Stakeholder Operating Companies Index Description for details). Its strategy asserts that "well-managed" companies are those that adopt a multi-stakeholder operating system ("MsOS") as the nucleus for their long-term value creation process. Concinnity Advisors LP believes that these companies understand that successful performance in today's marketplace largely depends on the quality of their relationships with the following stakeholders:

- Customers
- Employees
- Suppliers
- Stock and Debt Holders
- Communities in which the Company Operates

Companies are then ranked by their MsOS score, and the top ranked companies in each sector are included in the index. The number of companies and weight of each company are chosen to maximize overall MsOS score and minimize size, sector, style, and idiosyncratic stock risk when compared to the market of large cap US stocks.

The universe of companies eligible for inclusion in the Index is comprised of US-listed firms with a market capitalization greater than \$2 billion at the time of the initial screen. The Index typically consists of between 70 and 90 stocks.

Companies from all sectors of the economy are eligible for inclusion. The Index is reconstituted annually and rebalanced quarterly.