



INDEX OVERVIEW

XOUT™ U.S. Large Cap Index (XOUTTR), applies a proprietary quantitative rule-based methodology to identify which of the 500 largest U.S. companies to exclude or "XOUT™" from the Index. The Index approach benefits from what it does NOT hold, as opposed to what it owns.

ADVANTAGES OF XOUT U.S. LARGE CAP INDEX



X OUT DISRUPTEEES: XOUT focuses on excluding disruptees, eliminating the bottom 250 names in the investable universe.



FORWARD FACING: Technological innovation is occurring at a rapid pace and is not priced into the market. XOUT seeks to identify the US companies that may be failing to adapt to such technological change.



ALTERNATIVE INDEXING: Passive investing buys everything in the market, even companies in long-term secular decline. Using a data driven methodology, XOUT™ developed a process to eliminate or simply, leave them *OUT*.

XOUT™

U.S. LARGE CAP INDEX

INDEX DETAILS

Ticker:	XOUTTR XOUTNR
Inception Date:	7/1/19
# of holdings:	250
Rebalance Schedule:	Quarterly
Weighting:	Market Cap
Index Administrator:	EQM
Calculation Agent:	Solactive AG

INDEX SNAPSHOT

For a complete list of holdings, visit www.eqmindexes.com/xout-u-s-large-cap-index-constituents/

X'D OUT - ELIMINATED

As of 10/21/21

Company	Ticker
Visa Inc.	V
JPMorgan Chase & Co.	JPM
Bank of America Corp.	BA
Walt Disney Co.	DIS
Exxon	XOM
Coca-Cola Company	KO
Verizon Communications	VZ
Chevron Corp.	CVX
AT&T Inc.	T
Wells Fargo & Co.	WFC

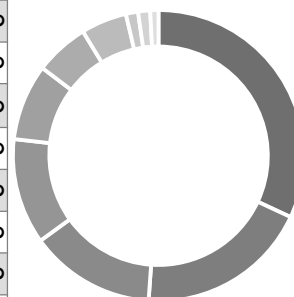
Source: Bloomberg, EQM Indexes

For Illustrative Purposes Only

FUND SECTOR BREAKDOWN

As of 10/21/21

Sector/Security	% Weight
Information Technology	39.80%
Healthcare	16.50%
Consumer Discretionary	15.35%
Communication Services	14.15%
Consumer Staples	5.31%
Financials	4.47%
Industrials	3.60%
Materials	0.52%
Real Estate	0.25%
Energy	0.10%





PERFORMANCE

as of 9/30/2021

	1 Month	3 Month	YTD	1 Year	Since Inception*
XOUT TR Index	-6.09%	0.35%	14.18%	27.57%	65.47%
SPXT Index	-4.65%	0.58%	15.91%	29.98%	51.04%

Performance data quoted represents past performance and is no guarantee of future results. Current performance may be lower or higher than the performance data quoted.

*7/1/2019

ABOUT XOUT

XOUT Capital® ("XOUT™") is an index company specializing in identifying which companies not to own or "XOUT™" in an index.

The only thing more important than what you put IN your portfolio is what you XOUT™.

CONNECT WITH US

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DISCLOSURES:

Index Provided by XOUT Capital® and Administered by EQM Indexes.

Not investment advice or a recommendation to buy or sell securities. Investors may not invest directly in an index.