HIPSTR / EQM High Income Pass-Through Securities Index

Index fact sheet as of June 30, 2026

HIPSTR Facts

Ticker
Price Return: HIPSPR
Total Return: HIPSTR
Net Total Return: HIPSNR

Index Launch
March 15, 2023

Base Value
100 on December 29, 2017

Index Calculation
Every fifteen (15) seconds

Rebalancing Dates
Quarterly
(Mar/Jun/Sept/Dec)

Index Rules
Available at vettafi.com

Portfolio Characteristics

Number of Companies: 40

Company Size by Market Capitalization (millions):

Average:	$6,208
Median:	$1,258
Largest:	$79,531
Smallest:	$181

Annualized Return*:	7.18%
Annualized Volatility*:	19.00%
Information Ratio*:	0.38
Trailing P/E:	8.73
Forward P/E:	10.97
Price/Book:	0.97
EV/Sales:	9.30
Dividend Yield:	12.17%

**Annualized performance and volatility are since inception, including back-test results prior to March 15, 2023*

An index designed to generate income from diversified exposure to high income pass-through securities including: Closed End Funds (CEFs), Business Development Companies (BDCs), Real Estate Investment Trusts (REITs), and Energy Master Limited Partnerships (MLPs).

The Case for High Income Pass-Through Securities

1. **Access Diversified Sources of Alternative Income** - Provides exposure to high-yielding asset classes that must "pass-through" and return 90% of their taxable income to shareholders, utilizing a diversified, equal-weighted approach.
2. **Complement to Fixed Income** - Uncorrelated with fixed income securities, boosting yield while reducing risk.
3. **High Income Potential** - The index selects the highest yielding securities in each alternative income category with the lowest level of volatility.

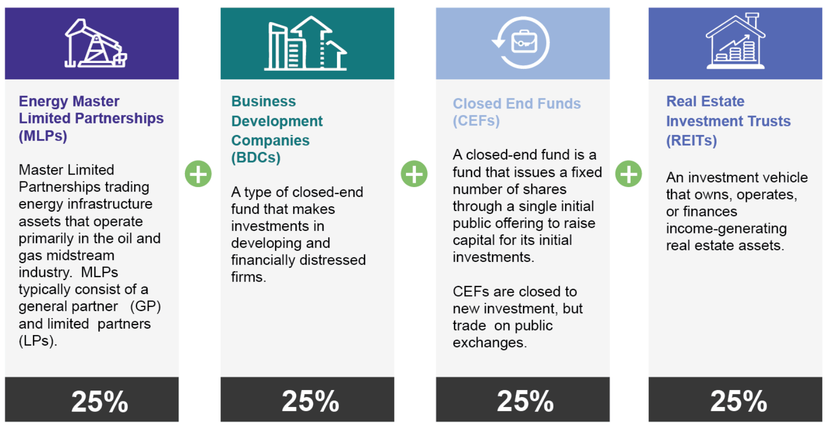
Performance of $1,000 invested

Performance Data

	3 Month	6 Month	YTD	1 Year	Annualized 3 Year	Annualized 5 Year	Annualized 8 Year
Total Return	3.0%	4.8%	4.8%	6.3%	10.8%	7.3%	7.6%
Net Total Return	2.1%	3.0%	3.0%	2.7%	7.4%	4.3%	4.7%
Price Return	0.0%	-1.2%	-1.2%	-5.2%	-0.3%	-2.5%	-2.1%

A Diversified Source of Alternative Income

Passive Income Opportunities – Providing convenient, diversified exposure to four alternative, high yielding income categories.



HIPSTR / EQM High Income Pass-Through Securities Index

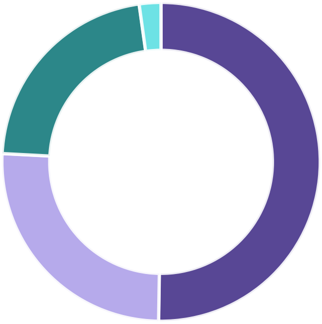
Index fact sheet as of June 30, 2026

Top 10 Constituents

Company Name	Index Weight
BLACKROCK ENHANCED LARGE CAP CORE	3.11%
ELLINGTON FINANCIAL INC	2.87%
AGNC INVESTMENT CORP	2.72%
TWO HARBORS INVESTMENT CORP.	2.72%
MORGAN STANLEY DIRECT LENDING FUND	2.71%
CAPITAL SOUTHWEST CORPORATION	2.69%
GOLDMAN SACHS BDC INC.	2.67%
WESTERN MIDSTREAM PARTNERS LP	2.66%
ANNALY CAPITAL MANAGEMENT INC.	2.64%
ARMOUR RESIDENTIAL REIT INC.	2.62%
TOTAL	**27.41%**

Market Capitalization

Sector Weightings



Market Segments

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. VetttaFi owns and administers the EQM Index Series.