

TOROSO ETF INDUSTRY INDEX – Tier C 15%



Moderate participation in the ETF industry with indirect financial impact to shareholders

This equally-weighted tier is designed to capture exposure to companies that support or have moderate participation in the ETF industry. Examples of support companies that support the industry are custodians and fund service companies like US Bancorp or Bank of New York. Virtus, Northern Trust and Ameriprise are examples of companies that do issue/sponsor ETFs but their current impact and market share of the ETF industry is moderate. Additionally, the revenue and relevance to shareholders of these companies is indirect.

Name	Ticker	Weight (%)	Index Subsector	Market Cap (mil)	P/E	P/B	P/S	P/C	Debt to Capital %	Net Margin %	ROA %	ROE %	Est. Sales Growth	Est. EPS Growth	Business Country
Ameriprise Financial Inc	AMP	1.67	Sponsor	20,768.63	16.95	3.56	2.00	20.15	45.49	11.77	0.99	21.16	-3.81	8.76	United States
Northern Trust Corp	NTRS	1.67	Sponsor	20,221.01	20.89	2.29	4.17	9.06	42.69	20.35	0.83	11.60	5.51	4.40	United States
Virtus Investment Partners Inc	VRTS	1.67	Sponsor	765.10	23.26	1.81	2.46	24.91	70.10	10.89	2.24	7.88	-15.56	4.99	United States
Goldman Sachs Group Inc	GS	1.67	Sponsor	86,560.17	12.48	1.22	3.10	0.00	72.29	24.95	0.89	10.67	-9.50	19.00	United States
Bank of New York Mellon Corp	BK	1.67	Service	54,013.41	15.73	1.50	3.60	19.07	42.08	22.84	0.98	9.79	0.28	3.37	United States
US Bancorp	USB	1.67	Service	85,729.47	16.19	2.09	4.26	12.28	43.90	26.32	1.25	13.31	5.04	3.31	United States
FactSet Research Systems Inc	FDS	1.67	Index/Data	6,165.90	21.16	13.39	6.09	24.79	52.15	29.02	28.62	64.04	11.95	8.51	United States
London Stock Exchange Group PLC	LSE	1.67	Exchange	17,729.98	45.17	4.47	7.52	29.21	15.57	18.76	0.06	11.65	16.81	0.96	United States
CME Group Inc Class A	CME	1.67	Exchange	42,761.33	27.69	2.22	12.77	25.81	9.70	46.05	2.27	7.94	8.07	4.90	United States