

OGIG Index vs. Generic Tech Indexes: What Growth and Tech Investors Are Missing?

The OGIG portfolio has an active share of 76% vs. the Nasdaq 100 and over 90% vs. the Technology Select Sector meaning that it is a highly differentiated approach to growth and tech. Revenue growth is a key driver in the selection and weighting of stocks in OGIG. This provides diversification and avoids concentration in stocks that have become a large portion of generic tech indexes.

The companies in the portfolio are at the forefront of the digital transformation of the global economy. They are both the internet giants of today and the possible giants of tomorrow. They include:

Internet Conglomerates: Internet giants in the U.S. and China with businesses in E-commerce, Digital Advertising, Social Media, Digital Entertainment and Cloud Services.

Digital Advertising & Social Media: Companies who are benefiting from the social media revolution and the growth of digital advertising which is now larger than all traditional forms combined.

Retail E-commerce: Companies providing goods and services over the internet from fashion, furniture, pet products, food delivery, freelancing, travel and entertainment bookings.

Digital Entertainment: Companies providing online services such as Video-on-Demand, Music Streaming and Video Games.

Enterprise Software: Companies creating efficiency gains for small and large businesses by facilitating communication, database management, cyber security and other cloud-based services.

Category	OGIG Portfolio Breakdown		Revenue Growth	
	Mkt Cap (\$B)	Weight	TTM	Forward Est.
Internet Conglomerates	\$1,388	20%	29%	22%
Digital Advertising & Social Media	\$350	9%	28%	33%
Retail E-Commerce (Fashion, Furniture, Pet Products, Electronics, Food Delivery & Travel Bookings)	\$70	26%	51%	55%
Digital Entertainment (Video-on-Demand, Music Streaming & Video Games)	\$69	8%	42%	28%
Enterprise Software (B2B, SaaS, Cloud, Cyber Security, Database Management, CRM & Accounting)	\$64	36%	57%	34%
Total / Average	\$364	100%	46%	36%

Source: Bloomberg Finance L.P., data as of 6/30/2021.

For informational purposes only. The above includes discussion about the estimated growth of certain sectors. It is impossible to predict future growth and actual results may vary.

	OGIG	Technology Select Sector	Nasdaq 100
Active Share	-	92%	76%
Revenue Growth (TTM)	46%	17%	23%
Forward Revenue Growth	36%	16%	19%

Category	Name	Country	Mkt Cap (\$B)	Weight			Revenue Growth	
				OGIG	Nasdaq 100	Technology Select Sector	TTM	Forward Est.
Internet Conglomerates	Amazon.com	US	\$1,735	5.03%	8.71%	-	41.5%	22.8%
	Alphabet	US	\$1,659	4.41%	3.60%	-	18.0%	23.9%
	Tencent Holdings	CN	\$722	3.86%	-	-	27.4%	21.3%
	Microsoft	US	\$2,040	3.63%	9.94%	20.54%	15.3%	14.4%
	Alibaba	CN	\$615	3.54%	-	-	40.7%	25.2%
Digital Advertising & Social Media	Facebook	US	\$986	2.95%	3.96%	-	28.7%	27.1%
	Snap	US	\$104	1.63%	-	-	51.5%	51.5%
	Pinterest	US	\$50	1.27%	-	-	57.2%	43.9%
	Trade Desk	US	\$34	1.23%	-	-	27.8%	32.3%
	Twitter	US	\$55	0.85%	-	-	13.4%	25.9%
	Baidu	CN	\$72	0.63%	0.34%	-	6.5%	17.6%
	Match Group	US	\$44	0.56%	0.32%	-	-49.7%	21.6%
	Z Holdings Corp	JP	\$38	0.32%	-	-	14.5%	16.6%

O'SHARES STRATEGY SERIES

Q3 2021



Category	Name	Country	Mkt Cap (\$B)	Weight			Revenue Growth	
				OGIG	Nasdaq 100	Technology Select Sector	TTM	Forward Est.
Retail E-commerce Fashion Furniture Pet Products Electronics Food Delivery Travel Bookings	Meituan	CN	\$252	2.77%	-	-	42.0%	48.2%
	Pinduoduo	CN	\$159	2.22%	0.30%	-	133.7%	68.6%
	MercadoLibre	AR	\$78	1.78%	0.55%	-	89.9%	49.7%
	Booking Holdings	US	\$90	1.45%	0.64%	-	-61.1%	46.2%
	Delivery Hero	SA	\$33	1.44%	-	-	99.7%	86.6%
	Zillow Group	US	\$30	1.35%	-	-	0.5%	54.2%
	JD.com	CN	\$124	1.33%	0.44%	-	33.3%	25.5%
	Just Eat Takeaway.com	GB	\$20	1.17%	-	-	391.4%	52.8%
	Live Nation Entertainment	US	\$19	1.16%	-	-	-93.0%	159.8%
	Fiverr International	IL	\$9	1.13%	-	-	90.4%	48.9%
	Adevinta ASA	FR	\$20	1.12%	-	-	-1.9%	70.1%
	Farfetch	GB	\$18	1.04%	-	-	55.1%	30.5%
	CTS Eventim AG & Co KGaA	DE	\$6	0.93%	-	-	-93.2%	134.4%
	TripAdvisor	US	\$6	0.90%	-	-	-69.3%	49.4%
	THG	GB	\$9	0.84%	-	-	41.5%	32.9%
	HelloFresh	DE	\$17	0.81%	-	-	115.2%	28.8%
	Trip.com Group	CN	\$23	0.80%	0.12%	-	-45.1%	41.0%
	Chewy	US	\$33	0.75%	-	-	42.9%	23.2%
	Zalando	DE	\$32	0.75%	-	-	31.2%	24.7%
	Etsy	US	\$26	0.66%	-	-	133.5%	26.0%
Ocado Group	GB	\$20	0.53%	-	-	30.8%	17.2%	
Vipshop Holdings	CN	\$14	0.43%	-	-	23.2%	19.6%	
Wayfair	US	\$33	0.39%	-	-	60.8%	16.2%	
eBay	US	\$48	0.28%	0.33%	-	28.1%	12.2%	
Digital Entertainment Video-on-Demand Music Streaming Video Games	Roku	US	\$61	1.75%	-	-	63.5%	46.1%
	Bilibili	CN	\$47	1.29%	-	-	76.0%	52.7%
	Netflix	US	\$234	1.04%	1.71%	-	23.3%	17.0%
	Ubisoft	FR	\$9	0.71%	-	-	39.4%	8.8%
	Spotify	US	\$53	0.70%	-	-	15.2%	19.4%
	Tencent Music Entertainment	CN	\$26	0.68%	-	-	17.9%	18.9%
	NetEase	CN	\$77	0.68%	0.24%	-	24.6%	19.4%
	Zynga	US	\$12	0.60%	-	-	54.2%	18.8%
	Activision Blizzard	US	\$74	0.30%	0.52%	-	32.9%	7.7%
	Nexon Co	JP	\$20	0.29%	-	-	25.3%	11.8%
Electronic Arts	US	\$41	0.26%	0.29%	-	1.7%	12.8%	

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Enterprise Software B2B SaaS Cloud Infrastructure Cyber Security Database Management Communication Services Customer Relationship Accounting	Shopify	CA	\$182	1.88%	-	-	99.6%	41.7%
	Zoom Video	US	\$114	1.88%	0.64%	-	295.7%	35.4%
	Snowflake	US	\$72	1.67%	-	-	115.9%	75.5%
	CrowdStrike Holdings	US	\$57	1.40%	-	-	77.3%	45.9%
	Twilio	US	\$68	1.33%	-	-	56.9%	37.6%
	DocuSign	US	\$54	1.19%	0.39%	-	53.7%	34.7%
	ServiceNow	US	\$109	1.08%	-	1.07%	30.0%	26.0%
	Datadog	US	\$32	1.08%	-	-	58.2%	40.8%
	Bill.com Holdings	US	\$17	1.03%	-	-	37.3%	40.1%
	Cloudflare	US	\$33	1.03%	-	-	51.0%	37.9%
	Kingsoft Cloud Holdings	CN	\$8	1.02%	-	-	66.2%	51.2%
	Zscaler	US	\$30	0.97%	-	-	53.7%	44.7%
	Sinch AB	SE	\$12	0.97%	-	-	75.4%	64.5%
	ZoomInfo Technologies	US	\$20	0.97%	-	-	-	35.9%
	Adobe	US	\$280	0.95%	2.07%	2.81%	19.5%	18.4%
	Okta	US	\$37	0.94%	0.22%	-	40.4%	42.0%
	salesforce.com	US	\$226	0.93%	-	2.19%	22.6%	20.8%
	Palantir Technologies	US	\$49	0.91%	-	-	45.9%	32.5%
	HubSpot	US	\$27	0.86%	-	-	33.7%	34.0%
	MongoDB	US	\$23	0.84%	-	-	38.7%	31.3%
	Coupa Software	US	\$19	0.83%	-	-	37.8%	25.7%
	Xero	NZ	\$15	0.75%	-	-	18.2%	25.1%
	Unity Software	US	\$31	0.75%	-	-	43.5%	29.5%
	Wix.com	IL	\$16	0.74%	-	-	34.1%	27.7%
	Intuit	US	\$134	0.71%	0.99%	1.34%	29.6%	19.1%
	Avalara	US	\$14	0.70%	-	-	32.7%	26.9%
	Kingdee International Software Group	CN	\$12	0.69%	-	-	0.9%	24.8%
	RingCentral	US	\$26	0.69%	-	-	30.9%	25.5%
	Dynatrace	US	\$17	0.67%	-	-	28.9%	25.8%
	Zendesk	US	\$17	0.64%	-	-	25.0%	26.4%
Atlassian	US	\$65	0.62%	0.25%	-	29.1%	21.0%	

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Enterprise Software B2B SaaS Cloud Infrastructure Cyber Security Database Management Communication Services Customer Relationship Accounting	TeamViewer	DE	\$8	0.62%	-	-	15.9%	22.6%
	Paycom Software	US	\$22	0.62%	-	0.18%	11.7%	22.8%
	Splunk	US	\$24	0.55%	0.16%	-	-3.0%	17.9%
	Palo Alto Networks	US	\$36	0.52%	-	-	22.2%	21.1%
	Workday	US	\$59	0.50%	0.31%	-	17.1%	17.3%
	Fortinet	US	\$39	0.48%	-	0.34%	20.3%	18.0%
	IAC/InterActiveCorp	US	\$14	0.38%	-	-	12.6%	16.4%
	Take-Two Interactive Software	US	\$21	0.34%	-	-	9.2%	8.5%
	Oracle	US	\$217	0.33%	-	1.54%	3.6%	4.1%
	SAP SE	DE	\$173	0.32%	-	-	-2.9%	2.1%
	VMware	US	\$67	0.26%	-	-	8.4%	8.8%

Definitions:

Active Share: Measure of the percentage of stock holdings in a manager's portfolio that differs from the benchmark index.

Forward Est: Forward of 1FY and 2FY Revenue Growth. Actual results may vary.

FY: Fiscal Year.

Nasdaq 100 Stock Index: Modified market cap weighted index that includes 100 of the largest domestic and international non-financial

securities listed on NASDAQ based on market cap.

Technology Select Sector Total Return Index: Market cap weighted index that holds large and mid-cap technology stocks.

TTM: Trailing 12 Months.

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Companies involved with Internet technology and e-commerce are exposed to risks associated with rapid advances in technology, obsolescence of current products and services, the finite life of patents and the constant threat of global competition and substitutes.

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