



Reasons to Invest

- ① **International exposure** to nearly **3,000 securities** in **49 countries** in both **developed and emerging** markets
- ② Addresses current trends in **geopolitical risk and shifting supply chains**
- ③ Access to **low cost**, index based **tilted portfolio**

About the Fund

The **Democracy International Fund** is an all-world ex-US large & mid cap international equity portfolio that leverages *The Economist* Magazine's  Democracy Index to **systematically tilt** the portfolio **toward democracies** and **away from authoritarians**. The Fund seeks to track the total return performance, before fees and expenses, of the Democracy Investments International Index.

Methodology



Fund

Ticker	DMCY
Exchange	NYSE
CUSIP	00774Q 148
Gross Expense Ratio	0.63%*
Net Expense Ratio	0.50%*
Inception Date	3/31/2021

Index

Ticker	DMCYNTR
Index Calculator	Solactive AG
Rebalancing	Quarterly
Weighted Average	\$85 Billion
Median Market Cap	\$8 Billion
Launch Date	3/29/2021

Performance

(as of 9/30/24)

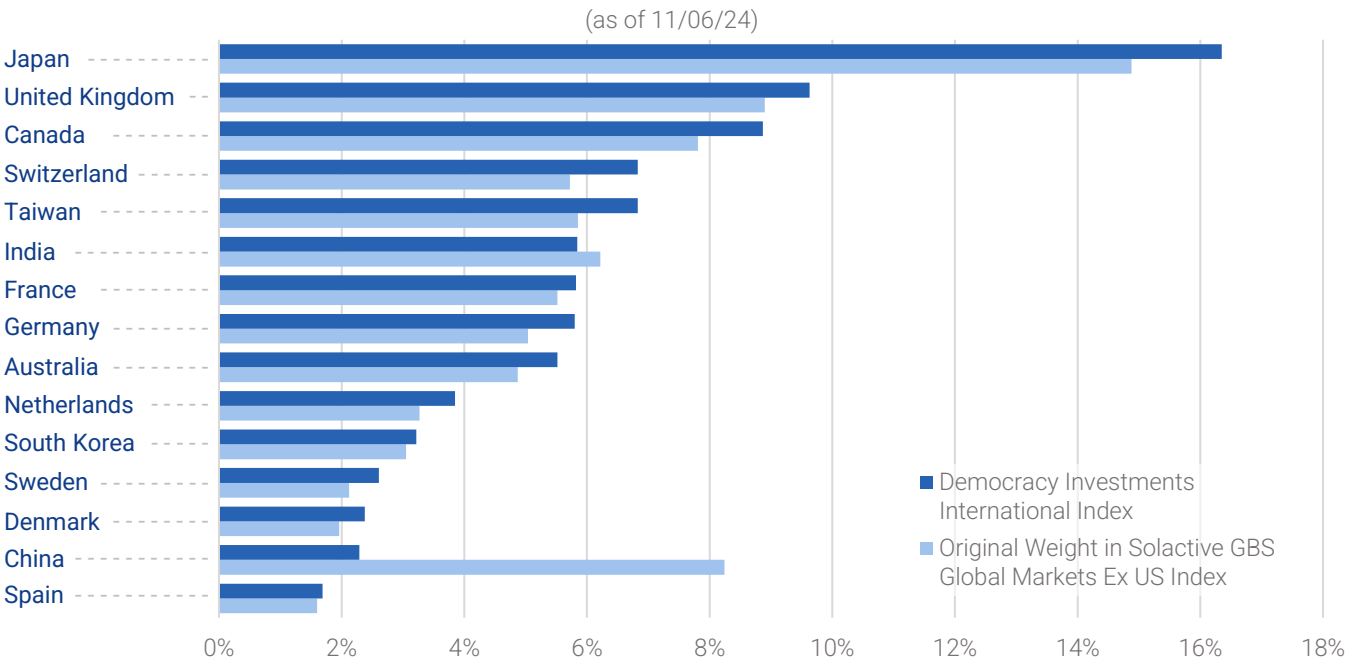
	1 Month	3 Months	YTD	1 Year	3 Year	Since Inception
Fund NAV	1.30%	6.66%	11.60%	23.60%	4.79%	19.10%
Market Price	1.33%	6.93%	12.06%	24.28%	4.93%	19.53%

The performance quoted represents past performance and does not guarantee future results. Investment return and principal value of an investment will fluctuate so that an investor's when sold or redeemed, may be worth more or less than the original cost. Current performance may be lower or higher than the performance quoted. Returns for periods of less than one year are not annualized. The market price returns are based on the official closing price of an ETF share or, if the official closing price isn't available, the midpoint between the national best bid and national best offer ("NBBO") as of the time the ETF calculates current NAV per share, and do not represent the returns you would receive if you traded shares at other times. NAVs are calculated using prices as of (4:00 PM Eastern Time). For quarterly returns visit <https://www.democracyinvestments.com/fund> and for performance data current to the most recent month end call 877-PRO-DMCY (877-776-3279)

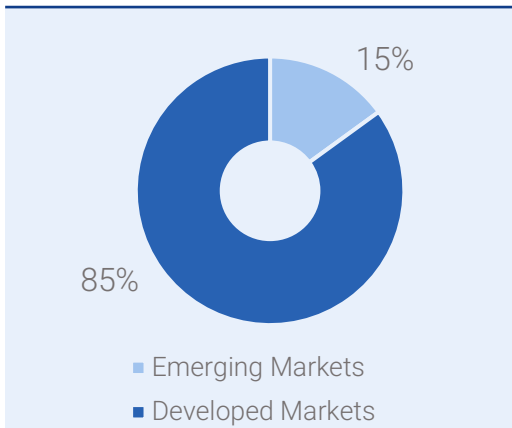
*Democracy Investment Management, LLC, has contractually agreed to waive fees and reimburse expenses in the amount of the Acquired Fund Fees and Expenses incurred by the Fund until April 30, 2025



Percent Weight in Indexes by Country



Democracy Investments International Index



Top Constituents

Taiwan Semiconductor Manufacturing	3.33%	Taiwan
Novo Nordisk	1.57%	Denmark
ASML	1.19%	Netherlands
Nestle	1.10%	Switzerland
SAP	1.01%	Germany
Roche	0.98%	Switzerland
Novartis	0.93%	Switzerland
AstraZeneca	0.89%	U.K.
Shell	0.80%	U.K.
Toyota	0.76%	Japan

(Constituents subject to change)

Risk Disclosure and Important Information

Carefully consider the Fund's investment objectives, risk factors, charges, and expenses before investing. This and additional information can be found in the Fund's summary or full prospectus, which may be obtained at www.democracyinvestments.com/fund. Please read the prospectus carefully before investing. A hard copy of the prospectus can be requested by calling 877-PRO-DMCY (877-776-3279) or emailing DemocracyETF@seic.com.

Investing involves risk, including the possible loss of principal. There is no guarantee or assurance that the methodology used to create the Index will result in the Fund achieving positive investment returns or outperforming other investment products.

The Fund is subject to the risks associated with international investments, which may involve risk of capital loss from unfavorable fluctuation in currency values, from differences in generally accepted accounting principles or from social, economic, or political instability in other nations; emerging markets involve heightened risks related to the same factors as well as increased volatility and lower trading volume; and investments in smaller companies typically exhibit higher volatility.

The funds are distributed by SEI Investments Distribution Co, which is not affiliated with Democracy Investment Management LLC.

Shares of ETFs are bought and sold at market price (not NAV) and are not individually redeemed from the Fund. Brokerage commissions will reduce returns.

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