


DMCY | Democracy International Fund ETF

ETF OVERVIEW

The Democracy International Fund is an All World ex United States Large & Mid Cap international equity portfolio that is both democracy and market capitalization weighted. The Fund seeks to track the total return performance, before fees and expenses, of the Democracy Investments International Index, which leverages an exclusive license to *The Economist Magazine's Democracy Index*. 

WHY INVEST IN DMCY

The Democracy Investments International Index over weights in securities in democracies that embrace ideals such as freedom of speech, fair elections and civil liberties, and it underweights authoritarian states with links to human rights abuses, media censorship, judicial corruption, and a lack of free and fair elections. The Fund provides an alternative for international investment which unlike the pure market cap index strategies, incorporates democracy scores to account for geopolitical risk.

DEMOCRACY INVESTMENTS INTERNATIONAL INDEX

1. The Starting universe is the Solactive GBS Global Markets ex-US Index, which is a large and mid-cap international equity market cap weighted index in developed and emerging markets. While this index is very similar to MSCI and FTSE All Country World ex-US Indexes, Solactive is a respected leader in low-cost fixed fee stock indices.
2. The index is then re-weighted by the security's country of risk leveraging *The Economist's Democracy Index*.
3. Our methodology results in the Democracy Investments International Index, which has higher weightings in democratic counties and lower weightings in authoritarian countries.

FUND DETAILS

Ticker	DMCY
Exchange	NYSE
CUSIP	00774Q 148
ISIN	US00774Q1489
Gross Expense Ratio	0.63%*
Net Expense Ratio	0.50%*
AUM	\$7.5M
Inception Date	3/31/2021

INDEX DETAILS

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

*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

SOLACTIVE GLOBAL MKTS EX-US INDEX

1. Taiwan Semiconductor Manufacturing
2. Nestle
3. Tencent
4. ASML
5. Samsung Electronics
6. Novo Norodisk
7. LVMH
8. Alibaba
9. Roche
10. Astrazeneca

Democracy
Weight

DEMOCRACY INVESTMENTS INTERNATIONAL INDEX

1. Taiwan Semiconductor Manufacturing
2. Nestle
3. ASML
4. Novo Nordisk
5. Samsung Electronics
6. Roche
7. LVMH
8. Novartis
9. Astrazeneca
10. Shell

Constituents subject to change

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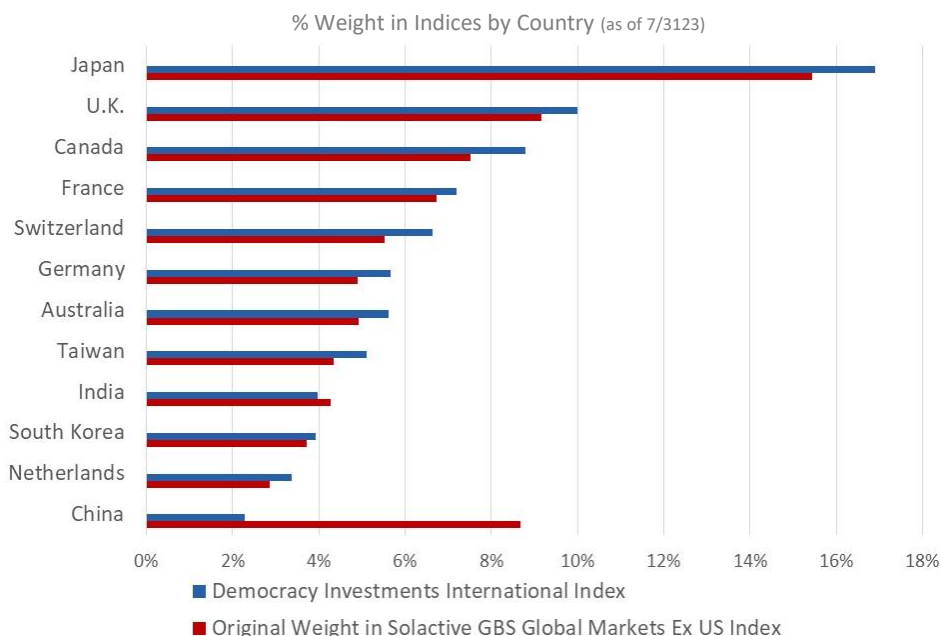


FUND PERFORMANCE AS OF MARCH 31, 2024

	1 Month	3 Months	1 Year	3 Year	Since Inception
Fund NAV	3.24%	4.67%	14.53%	3.76%	11.70%
Market Price	3.08%	4.67%	14.44%	3.74%	11.65%

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 standardized returns and performance data current to the most recent month end visit www.democracyinvestments.com.

PERCENT WEIGHTS IN INDEXES BY COUNTRY



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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