



NEWS RELEASE

# SoFi Launches First-of-its-Kind Web 3 ETF and a Smart Energy ETF to Empower People to Invest in the Future

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SoFi's new ETFs join a robust lineup of funds designed to make investing more accessible to everyone

SAN FRANCISCO--(BUSINESS WIRE)-- SoFi Technologies, Inc. ("SoFi"), the digital personal finance company, today announced that **SoFi Invest**<sup>1</sup> is launching two new ETFs, SoFi Web 32 (NASDAQ: TWEB) and SoFi Smart Energy (NYSE: ENRG), designed to make it easier than ever for people to invest in two of the world's fastest-growing industries and put their dollars into the causes and technology they are most excited about.

"Our selection of SoFi-branded ETFs enables us to offer accessible, affordable and diversified investments designed with our members in mind, which has proved especially important for the influx of new investors we've welcomed recently," said Anthony Noto, CEO of SoFi. "SoFi has a unique perspective on how the next generation spends, saves, and invests their money given our breadth of products. With this next phase of ETF launches, we're focusing on funds that help people get their money right while also allowing them to invest in what they are most passionate about right now. We know many of our members look at Web 3 and clean energy as important parts of the future, and we are thrilled to be providing low-cost investment vehicles designed to meet those interests."

Additionally, SoFi is officially rebranding the existing SoFi Gig Economy (NASDAQ: GIGE) ETF as the SoFi Be Your Own Boss (NASDAQ: BYOB) ETF. This change will better reflect the fund's goal of investing in companies that embody the future of work, and have transformed the way people access goods, services, and work over recent years. The BYOB ETF is actively managed, with some of its top current holdings including Airbnb (2.25%), Shopify (2.89%) and Roblox (3.44%), in each case as of August 9, 2022. Holdings are subject to change, and current BYOB holdings can be found at <https://www.sofi.com/invest/etfs/byob>.

Each of the funds described in this release are available through SoFi Invest, as well as all other brokerage platforms. The new SoFi Web 3 and SoFi Smart Energy funds will be available for 59 basis points for all investors.



## The SoFi Web 3 ETF (TWEB)

The SoFi Web 3 ETF provides investors with access to the companies powering the next tech revolution and driving a decentralized approach to the internet, such as the metaverse and artificial intelligence. TWEB tracks the SoFi Solactive ARTIS® Web 3.0 Index, providing diversification by investing in 40 securities across four themes - NFTs & Tokenization, Blockchain Technology, Metaverse, Big Data & AI - solving the key problems with the internet today.

## The SoFi Smart Energy ETF (ENRG)

In 2021, a survey of SoFi Invest members showed 73% of members reported they wanted a clean tech ETF. SoFi is meeting that strong interest with the SoFi Smart Energy ETF (ENRG), partnering with iClima to provide investors greater access to clean energy investing.

ENRG is joining the SoFi ETF family (known previously as **iClima Distributed Smart Energy ETF**, Ticker: SHFT), and the fund tracks the iClima Distributed Renewable Energy Index. The index identifies companies rapidly modernizing energy solutions by replacing centralized fossil fuel-based grids with technologies that enable electricity generation and storage using renewable energy sources in a local, decentralized, and modular way.

## Web 3 & Clean Energy Education

As part of the launch of the SoFi Web 3.0 and SoFi Smart Energy funds, SoFi is also launching two new educational hubs: the **Sustainable Investing Guide for Beginners** and **Web 3 Guide for Beginners**. Many investors don't know where to start when investing in sectors or themes they are passionate about. These new educational hubs will simplify complex topics to help investors of every experience level better understand these industries.

With the influx of new retail traders and new industries that have grown quickly in recent years, SoFi is committed to providing vital educational resources and easy access to Certified Financial Planners to ensure all members make the right decisions to help them achieve their financial goals.

## About SoFi

SoFi helps people achieve financial independence to realize their ambitions. Our products for borrowing, saving, spending, investing and protecting give our over four million members fast access to tools to get their money right. SoFi membership comes with the key essentials for getting ahead, including career advisors and connection to a thriving community of like-minded, ambitious people. SoFi is also the naming rights partner of SoFi Stadium, home of the Los Angeles Chargers and the Los Angeles Rams. For more information, visit **SoFi.com** or download our iOS and Android apps.

## About Tidal

Formed by ETF industry pioneers and thought leaders, Tidal sets out to disrupt the way ETFs have historically been developed, launched, marketed and sold. With a transparent, partnership approach, Tidal offers a comprehensive suite of services, proprietary tools, and methodologies designed to bring lasting ideas to market. As advocates for ETF innovation, Tidal helps RIAs, institutions and investment firms launch, manage and grow innovative ETFs that clients demand. For more information, visit [tidaletfservices.com](http://tidaletfservices.com).

## Cautionary Statement Forward-Looking Statements

This Press Release contains statements that are forward-looking and as such are not historical facts. This includes, without limitation, statements regarding the financial position, business strategy and the plans and objectives of management for our future operations; anticipated trends and prospects in the industries in which our business operates; new products, services and related strategies; and the impact on our business of the regulatory environment and increased complexities with compliance that accompany regulation as a bank holding company. These statements constitute projections, forecasts and forward-looking statements, and are not guarantees of performance. Such statements can be identified by the fact that they do not relate strictly to historical or current facts. When used in this Press Release, words such as “aim”, “anticipate”, “believe”, “continue”, “could”, “estimate”, “expect”, “intend”, “may”, “might”, “opportunity”, “plan”, “possible”, “potential”, “predict”, “project”, “should”, “strive”, “will”, “would” and similar expressions may identify forward-looking statements, but the absence of these words does not mean that a statement is not forward-looking. Forward-looking statements represent our current expectations regarding future events and are subject to known and unknown risks and uncertainties that could cause actual results to differ materially from those implied by the forward-looking statements, and there can be no assurance that future developments affecting us will be those that we have anticipated. Among those risks and uncertainties are our ability to achieve the value creation contemplated by the SoFi Invest product, including our ability to enhance our existing financial products and offer more competitive rates for our members, the impact of additional regulation as a result of becoming a bank holding company, changes in government regulations, market conditions, including market interest rates, the trading price and volatility of our common stock and risks relating to our business, including those described in periodic reports that we file from time to time with the Securities and Exchange Commission. We do not undertake any obligation to update forward-looking statements to reflect events or circumstances after the date they were made, whether as a result of new information, future events or otherwise, except as may be required under applicable securities laws. As a result of a number of known and unknown risks and uncertainties, our actual results or performance may be materially different from those expressed or implied by these forward-looking statements. You should not place undue reliance on these forward-looking statements.

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## Disclosures

1) SoFi Invest refers to the three investment and trading platforms operated by Social Finance, Inc. and its affiliates (described below). Individual customer accounts may be subject to the terms applicable to one or more of the platforms below.

1) Automated Investing and advisory services are provided by SoFi Wealth LLC, an SEC-Registered Investment Adviser (“Sofi Wealth”). Brokerage services are provided to SoFi Wealth LLC by SoFi Securities LLC.

2) Active Investing and brokerage services are provided by SoFi Securities LLC, Member FINRA([www.finra.org](http://www.finra.org))/SIPC([www.sipc.org](http://www.sipc.org)), (“Sofi Securities). Clearing and custody of all securities are provided by APEX Clearing Corporation.

3) SoFi Crypto is offered by SoFi Digital Assets, LLC, a FinCEN registered Money Service Business.

For additional disclosures related to the SoFi Invest platforms described above, including state licensure of SoFi Digital Assets, LLC, please visit [www.sofi.com/legal](http://www.sofi.com/legal).

Neither the Investment Advisor Representatives of SoFi Wealth, nor the Registered Representatives of SoFi Securities are compensated for the sale of any product or service sold through any SoFi Invest platform. Information related to lending products contained herein should not be construed as an offer or pre-qualification for any loan product offered by SoFi Lending Corp and/or its affiliates.

2) Web 3.0 is the next iteration of the web and is expected to be built upon the core concepts of decentralization, openness, and greater user utility. Web 3.0 is likely to be built, in part, with tokenization capabilities, such as non-fungible tokens (“NFTs”), and blockchain technologies, each as described more below. It is anticipated that technologies like blockchains will be used to build Web 3.0’s fundamental building blocks. Additionally, it is anticipated that big data analysis and artificial intelligence approaches will play key roles in the development and support of Web 3.0.

Shares of ETFs must be bought and sold at market price, which can vary significantly from the Fund’s net asset value (NAV). Investment returns are subject to market volatility and shares may be worth more or less than their original value when redeemed. The diversification of an ETF will not protect against loss. An ETF may not achieve its stated investment objective. Rebalancing and other activities within the fund may be subject to tax consequences.

## IMPORTANT INFORMATION

Before investing you should carefully consider a Fund's investment objectives, risks, charges and expenses. This and other information is in the prospectus. A prospectus may be obtained by going to <https://www.sofi.com/invest/etfs/>. Please read the prospectus carefully before you invest. There is no guarantee a Fund's investment strategy will be successful and you can lose money on your investment in the fund. Shares may trade at a premium or discount to their NAV in the secondary market.

**TWEB Risks: Big Data & AI Risks.** Companies that develop or support the development of Big Data analytics systems and AI systems may have limited product lines, markets, financial resources or personnel. These companies typically face intense competition and potentially rapid product obsolescence. These companies are also heavily dependent on intellectual property rights and may be adversely affected by loss or impairment of those rights. **Blockchain Technology Risk.** Blockchain technology is a relatively new and untested technology which operates as a distributed ledger. The risk associated with the blockchain technology may not emerge until the technology is widely used. Blockchain systems could be vulnerable to fraud, particularly if a significant minority of participants colluded to defraud the rest. **Cybersecurity Risk.** With increased use of technologies such as the internet to conduct business, the Fund is susceptible to operational, information security, and related risks. **Metaverse Risk.** Metaverse companies provide internet navigation services and reference guide information and publish, provide or present proprietary advertising and/or third party content. In addition, they often derive a large portion of their revenues from advertising, and a reduction in spending by or loss of advertisers could seriously harm their business. **Models and Data Risk.** The composition of the index is heavily dependent on proprietary quantitative models as well as information and data supplied by third parties ("Models and Data"). **NFT & Tokenization Industry Risk.** The NFT and tokenization industries are rapidly evolving and intensely competitive, and are subject to changing technologies, shifting user needs, and frequent introductions of new products and services. If the NFT marketplace fails to continue to grow, firms that support NFT marketplaces may lose money or go out of business. **Foreign Securities Risk.** Investments in securities or other instruments of non U.S. issuers involve certain risk not involved in domestic investments and may experience more rapid and extreme changes in value than investments in securities of U.S. **Passive Investment Risk.** The Fund invests in the securities included in, or representative of, its Index regardless of its investment merit.

As with all ETFs, Shares may be bought and sold in the secondary market at market prices. Although it is expected that the market price of Shares will approximate the Fund's NAV, there may be times when the market price of Shares is more than the NAV intra-day (premium) or less than the NAV intra-day (discount) due to supply and demand of Shares or during periods of market volatility. The Fund is a recently organized management investment company with no operating history. As a result, prospective investors do not have a track record or history on which to base their investment decisions. Because the Fund is "non-diversified", it may invest a greater percentage of its

assets in the securities of a single issuer or a smaller number of issuers than if it was a diversified fund.

**ENRG Risks.** An investment in the Fund is subject to numerous risks including the possible loss of principal. There can be no assurance that the Fund will achieve its investment objective. Equity securities, such as common stocks, are subject to market, economic and business risks that may cause their prices to fluctuate. As with all ETFs, Fund shares may be bought and sold in the secondary market at market prices. The market price normally should approximate the Fund's NAV per share (but the market price sometimes may be higher or lower than the NAV). The Fund is new with a limited operating history. There are a limited number of financial institutions authorized to buy and sell shares directly with the Fund, and there may be a limited number of other liquidity providers in the marketplace. There is no assurance that Fund shares will trade at any volume, or at all, on any stock exchange. Low trading activity may result in shares trading at a material discount to NAV. Please see the prospectus and summary prospectus for a complete description of principal risks. **Models and Data Risk:** The composition of the Index is heavily dependent on proprietary quantitative models as well as information and data supplied by third parties ("Models and Data"). **Non Diversification Risk:** Because the Fund is "non diversified", it may invest a greater percentage of its assets in the securities of a single issuer or a smaller number of issuers than if it was a diversified fund.

The Fund's investments will be concentrated in an industry or group of industries to the extent the Index is so concentrated. In such event, the value of Shares may rise and fall more than the value of shares that invest in securities of companies in a broader range of industries. Investments in securities or other instruments of foreign securities involve certain risks not involved in domestic investments and may experience more rapid and extreme changes in value than investments in securities of U.S. companies. Distributed Energy Companies typically face intense competition, short product lifecycles and potentially rapid product obsolescence. These companies may be significantly affected by fluctuations in energy prices and in the supply and demand of renewable energy, tax incentives, subsidies and other governmental regulations and policies.

SoFi ETFs are distributed by Foreside Fund Services.

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