$ASD

Defiance Autism Impact ETF

The first Autism-Impact ETF donating profits to autism causes.*

Defiance has committed to donate 100% of the Fund's net advisory profits during its first two years, and no less than 50% thereafter, to organizations supporting autism care, research, and services.

Fund Details	As of 09/30/2026
Ticker	ASD
Exchange	NASDAQ
CUSIP	268961331
NAV Symbol	ASD.NV
Inception Date	06/01/2026
Gross Expense Ratio	0.79%
Net Assets	$1.33M
# of Holdings	40

Fund Overview

The Defiance Autism Impact ETF (NASDAQ: ASD) is the first exchange-traded fund built around a single conviction: that the companies advancing autism therapeutics, diagnostics, education, and care deserve dedicated long-term capital. Autism is not a single condition. It is a spectrum of neurological, developmental, behavioral, and biological differences that affects every individual, and every family, uniquely. There are currently no FDA-approved medications addressing the core symptoms of autism, and the broader ecosystem of support spans pharmaceuticals, genetic testing, behavioral health, specialized education, and assistive technology. Built by parents living with autism every day, ASD channels capital toward the innovators working to expand what's possible.

About the Index

ASD seeks to track the VettaFi Autism Impact Index, designed to measure the performance of publicly traded global companies in developed markets that provide products, services, and/or research supporting the autism ecosystem comprised of individuals on the autism spectrum and the broader neurodivergent community. To be eligible at reconstitution, a company must have a market capitalization of at least $250 million and a three-month average daily trading value of at least $1 million, and its products, services, and/or research must have a material impact on or play a direct role in one or more of three core segments:

- Drugs & Behavior Therapeutics
- Diagnostic & Assessment Tools
- Specialized Education & Educational Technology

Top Holdings

As of 09/30/2026

COMPANY	SYMBOL	%
Revvity Inc	RVTY	3.33%
Repligen Corp	RGEN	3.14%
Eli Lilly & Co	LLY	2.83%
Teva Pharmaceutical Industries Ltd	TEVA IT	2.80%
Medicover AB	MCOVB SS	2.78%
Supernus Pharmaceuticals Inc	SUPN	2.77%
Novertis AG	NOVN SW	2.75%
Pfizer Inc	PFE	2.73%
Takeda Pharmaceutical Co Ltd	4502 JP	2.72%
AbbVie Inc	ABBV	2.71%

Fund holdings and sectors are subject to change at any time and should not be considered recommendations to buy or sell any security.

Why ASD?

Profits pledged to autism causes.

Defiance has committed to donate 100% of the Fund's net advisory profits during its first two years, and no less than 50% thereafter, to organizations supporting autism care, research, and services.

Global reach.

ASD seeks to track an index of publicly traded global companies in developed markets that provide products, services, and/or research supporting the autism ecosystem comprised of individuals on the autism spectrum and the broader neurodivergent community.

Rules-based and equally weighted.

Eligible companies must have a market capitalization of at least $250 million and a three-month average daily trading value of at least $1 million. The Index is equally weighted at each reconstitution, reconstituted semi-annually and rebalanced quarterly.

1 in 31
U.S. children diagnosed with autism
CDC, 2025

0
FDA-approved therapies for the core symptoms of autism
Today

$416B
Projected U.S. annual societal cost of autism
Leigh & Du, 2015

$3.2M
Lifetime societal cost per individual living with autism
Ganz, 2007

$ASD

Defiance Autism Impact ETF

Standardized Performance (Avg Annualized)

As of 09/30/2026

	YTD	1 MO	3 MO	6 MO	1 YR	3 YR	5 YR	SINCE INCEPTION
Fund Nav	N/A	-3.11%	-1.11%	N/A	N/A	N/A	N/A	6.90%
Market Price	N/A	-2.57%	-0.46%	N/A	N/A	N/A	N/A	7.65%

Fund inception 06/01/2026. Returns for periods of less than one year are cumulative and not annualized. The performance data quoted represents past performance. Past performance does not guarantee future results. The investment return and principal value of an investment will fluctuate so that an investor's shares, when sold or redeemed, may be worth more or less than their original cost and current performance may be lower or higher than the performance quoted. Performance current to the most recent month-end can be obtained by calling 833.333.9383. Short term performance, in particular, is not a good indication of the fund's future performance, and an investment should not be made based solely on returns. Market price is the price at which shares in the ETF can be bought or sold on the exchanges during trading hours, while the net asset value (NAV) represents the value of each share's portion of the fund's underlying assets and cash at the end of the trading day. Total return represents changes to the NAV and accounts for distributions from the Fund.

Geographic Breakdown

As of 09/30/2026

United States	54.92%
Japan	10.72%
Switzerland	5.42%
United Kingdom	5.41%
Israel	5.39%
Sweden	2.80%
Malaysia	2.66%
Australia	2.59%
Ireland	2.59%
South Africa	2.57%
Denmark	2.56%
France	2.37%

Computed from fund holdings as of 09/30/2026 by country of domicile, excluding cash. Totals may not sum to 100% due to rounding. Holdings are subject to change.

Three Core Segments of the Index

Drugs & Behavior Therapeutics

Pharmaceuticals, biologics, and clinical services (including ABA, speech, and occupational therapy) addressing autism and related neurodevelopmental and behavioral conditions.

Diagnostics & Assessment Tools

Clinical, digital, neurological, and AI-driven tools used in the identification, monitoring, or assessment of autism

Specialized Education & Educational Technology

Education platforms, digital learning systems, curriculum solutions, and school services designed for neurodivergent learners.

The Index is equally weighted at each reconstitution, reconstituted semi-annually after the market close on the third Friday of June and December, and rebalanced quarterly on the third Friday of March, June, September, and December.

* As of 06/01/2026, the Defiance Autism Impact ETF (ASD) is the first U.S.-listed ETF combining (i) an investment strategy tracking an autism-focused thematic index and (ii) a binding adviser-level commitment to donate net advisory profits to autism-related causes. Based on a review of effective N-1A registrations and industry coverage as of launch on 06/01/2026 no other U.S.-listed ETF satisfies both elements. **Adviser Donation Commitment.** Defiance ETFs, LLC, the Fund's investment adviser, has voluntarily committed to donate 100% of its net advisory profits attributable to the Fund during the first two years following the Fund's launch, and no less than 50% of such net advisory profits thereafter, to organizations that support autism care, neurodivergent services, research, and access to therapeutic and educational resources. This donation commitment is voluntary, is made at the adviser level, and does not affect the Fund's investment strategy, fees, expenses, risk profile, or net asset value.

The Fund's investment objectives, risks, charges, and expenses must be considered carefully before investing. The prospectus and summary prospectus contains this and other important information about the investment company and can be obtained by visiting www.defianceetfs.com/asd. Please read it carefully before investing. A hard copy of the prospectus can be requested by calling 833.333.9383.

Investing involves risk. Principal loss is possible. As an ETF, the Fund may trade at a premium or discount to NAV. Shares are bought and sold at market price (not NAV) and are not individually redeemed from the Fund. **New Fund Risk.** The Fund is a recently organized investment company with no operating history. As a result, prospective investors have no track record or history on which to base their investment decision. **Passive Investment Risk.** The Fund is not actively managed and would not sell a security due to current or projected underperformance unless that security is removed from the Index or selling is otherwise required upon a reconstitution or rebalancing of the Index. The Fund does not attempt to outperform the Index or take defensive positions in declining markets. **Concentration Risk.** A portfolio concentrated in a single industry or country may be subject to a higher degree of risk. The Fund is generally expected to be concentrated in the Biopharma Industry Group and Healthcare Equipment & Services Industry Group and have significant exposure to the Health Care sector. Companies in the biopharmaceutical industry are subject to extensive government regulation, clinical trial failures, lengthy approval processes, product obsolescence, and the loss or impairment of intellectual property rights. Companies in the healthcare equipment and services industry can be significantly affected by changing economic conditions, evolving patient demographics, reimbursement rates from government and private payors and changes in healthcare regulations and policies. Companies in the health care sector more broadly are subject to extensive government regulation, restrictions on reimbursement for medical expenses, rising costs of medical products and services, pricing pressure, limited product lines, and product liability litigation. **Non-Diversification Risk.** The Fund is considered to be non-diversified, which means that it may invest more of its assets in the securities of a single issuer or a smaller number of issuers than if it were a diversified fund. **Foreign Securities Risk.** Investments in non-U.S. securities involve certain risks not present with investments in U.S. securities, including risk of loss due to foreign currency fluctuations, political or economic instability, withholding or other taxes, different accounting and reporting standards, and trading, settlement, custodial, and operational risks. **Autism-Related Investment Risk.** There are currently no FDA-approved medications addressing the core symptoms of autism spectrum disorder, and the development of new therapies, diagnostics, and technologies referenced by the Fund's investment thesis is uncertain. There is no guarantee that companies held by the Fund will succeed in developing, commercializing, or sustaining products or services that benefit the autism community, and returns from such activities may not be realized in the near future, if at all.

The "VettaFi Autism Impact Index" is the exclusive property and a trademark of VettaFi LLC ("VettaFi") and has been licensed for use for certain purposes by Defiance ETFs LLC. Products based on the VettaFi Autism Impact Index are not sponsored, endorsed, sold, or promoted by VettaFi, and VettaFi makes no representation regarding the advisability of trading in such product(s).

It is not possible to invest directly in an index. Distributed by Foreside Fund Services, LLC.