

\$QTUM

Defiance Quantum ETF

Fund Details

As of 03/31/2024

Ticker	QTUM
Exchange	NYSE
CUSIP	26922A420
NAV Symbol	QTUM.NV
Inception Date	9/4/2018
Expense Ratio	0.40%
Net Assets	\$254,151,598
# of Holdings	68

Index Description

The BlueStar Quantum Computing and Machine Learning Index is comprised of equity securities of leading global companies engaged in the research and development or commercialization of systems and materials used in quantum computing: advanced traditional computing hardware, high powered computing data connectivity solutions and cooling systems, and companies that specialize in the perception, collection and management of heterogeneous big data used in machine learning.

Index components are assigned an equal weight subject to a liquidity overlay, index components are reviewed semi-annually for eligibility, and the weights are reset accordingly.

Holdings Snapshot (%)

As of 03/31/2024

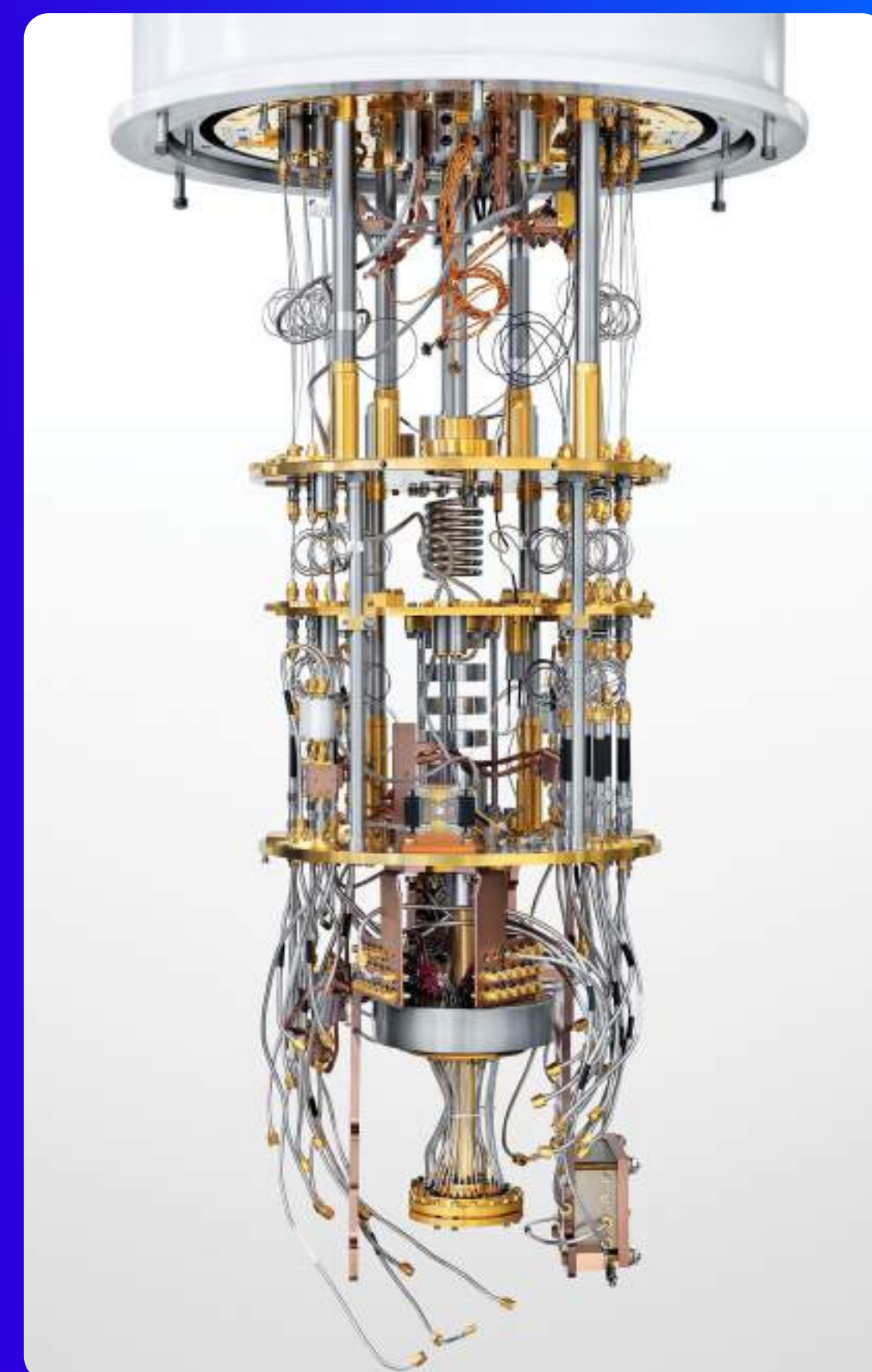
Company	Ticker	%
MicroStrategy Inc	MSTR	4.28%
NVIDIA Corp	NVDA	2.40%
MKS Instruments Inc	MKSI	1.97%
Micron Technology Inc	MU	1.95%
Socionext Inc	6526 JP	1.91%
Coherent Corp	COHR	1.88%
Advanced Micro Devices Inc	AMD	1.87%
Rigetti Computing Inc	RGTI	1.75%
Applied Materials Inc	AMAT	1.73%
ASML Holding NV	ASML	1.70%

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

Why QTUM?

QTUM provides exposure to companies on the forefront of cloud computing, quantum computing, machine learning, and other transformative computing technologies.

The underlying index, BlueStar Quantum Computing and Machine Learning Index (BQTUM), tracks approximately 71 globally-listed stocks across all market capitalizations.



Standardized Performance (Avg Annualized)

As of 03/31/2024

	1 Mo	3 Mo	1 Yr	3 Yr	Since Inception
Fund Nav	3.05%	12.91%	33.17%	10.42%	18.42%
Market Price	3.19%	13.17%	33.10%	10.37%	18.46%

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 brought 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.

Subsector Breakdown

As of 03/31/2024

Quantum Computing Technology	39.52%
Machine Learning Services	19.33%
AI & Application Chips	15.50%
Big Data & Cloud Computing	13.41%
GPU & Other Hardware	12.23%

Geographic Breakdown

As of 03/31/2024

United States	58.13%
Japan	13.36%
Netherlands	8.18%
Taiwan	5.41%
Cayman Islands	4.31%
Finland	1.43%
Italy	1.47%
India	1.40%
Switzerland	1.39%
Israel	1.45%
Germany	1.04%
Ireland	1.25%
France	1.19%



The Funds' investment objectives, risks, charges, and expenses must be considered carefully before investing. The prospectus contains this and other important information about the investment company which can be obtained by visiting www.defianceetfs.com/qtum or calling 833.333.9383. Please read it carefully before investing.

Investing involves risk. Principal loss is possible. As an ETF, the fund may trade at a premium or discount to NAV. Shares of any ETF are bought and sold at market price (not NAV) and are not individually redeemed from the Fund. The Fund is not actively managed and would not sell a security due to current or projected under performance unless that security is removed from the Index or is required upon a reconstitution of the Index. A portfolio concentrated in a single industry or country, may be subject to a higher degree of risk. The value of stocks of information technology companies are particularly vulnerable to rapid changes in technology product cycles, rapid product obsolescence, government regulation and competition. The Fund is considered to be non-diversified, so it may invest more of its assets in the securities of a single issuer or a smaller number of issuers. Investments in foreign securities involve certain risks including risk of loss due to foreign currency fluctuations or to political or economic instability. This risk is magnified in emerging markets. Small and mid-cap companies are subject to greater and more unpredictable price changes than securities of large-cap companies.

The possible applications of quantum computing are only in the exploration stages, and the possibility of returns is uncertain and may not be realized in the near future. The "BlueStar Quantum Computing and Machine Learning Index™," "BQTUM Index™" (collectively "Quantum Computing and Machine Learning Index"), is the exclusive property and a trademark of BlueStar Global Investors LLC d/b/a BlueStar Indexes® and has been licensed for use for certain purposes by Defiance ETFs LLC. Products based on the Quantum Computing and Machine Learning Index are not sponsored, endorsed, sold or promoted by BlueStar Global Investors, LLC or BlueStar Indexes®, and BlueStar Global Investors, LLC and BlueStar Indexes® makes no representation regarding the advisability of trading in such product(s).

It is not possible to invest directly in an index.

Diversification does not assure a profit, nor does it protect against a loss in a declining market.

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