

# DUTY

## U.S. Defense ETF

### Fund Description

DUTY tracks a market-cap-weighted index of pure-play US stocks tied to defense-related activities. Security selection is based on a proprietary natural language processing system called ARTIS.

### FactSet Analyst Report

DUTY is passively managed to provide exposure to pure-play US companies engaged in defense-related activities. Eligible companies must derive at least 50% of their revenue from one or more of four key areas: military systems and platforms, defense technology, logistics and mission support, and cybersecurity infrastructure. Stock selection is based on a proprietary natural language processing system (ARTIS), which scans public sources, including annual reports and financial news, to assess each company's relevance. Securities must also meet minimum size and liquidity requirements. Holdings are weighted by free-float market capitalization. Index rebalancing and reconstitution are done semi-annually.