

# QTUP

## Defiance Long Pure Quantum ETF

### Fund Description

QTUP is an actively managed ETF that invests in companies with substantial exposure to quantum computing or machine learning activities. The fund seeks long-term capital appreciation through a concentrated portfolio of companies involved in the development and application of quantum technologies.

### FactSet Analyst Report

QTUP invests in companies that derive at least 50% of their revenue or operating activity from quantum computing or machine learning. The portfolio generally holds between three and ten companies selected using a qualitative and thematic evaluation process that considers factors such as research activity, intellectual property, partnerships, product development, and market characteristics. Holdings are typically equally weighted and reviewed at least quarterly, although changes may be made at any time in response to developments within the quantum computing industry. The fund may invest in secondary technology companies when eligible pure-play companies are limited and may obtain exposure through options and swap agreements. The portfolio is concentrated in the quantum computing industry.

