



**GRAFT**  
AIETFs

# Monthly Portfolio Update

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2022 August Rebalance

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## About Qraft Technologies

Founded in 2016, Qraft Technologies is on a mission to transform investing with artificial intelligence, or AI. Our team, comprised of data scientists and researchers, data engineers, and investment experts, develop and supervise investment solutions enabled by AI.

We believe investment processes powered by AI can lead to superior results over time by advancing the scope, speed, and scale of how data is analyzed and investment decisions are made. The name Qraft is an amalgamation of the words 'Quant' and 'Craft', conveying the purpose of the company in crafting quantitative solutions using our proprietary AI methods.

Qraft offers a full suite of AI-powered investment solutions for financial firms, from data handling (Kirin API) to Security Selection and Portfolio Construction (AI-Enhanced ETFs), to Asset Allocation and Model Management, to Trading Insights (AXE).

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# QRFT

Qraft AI-Enhanced U.S. Large Cap ETF

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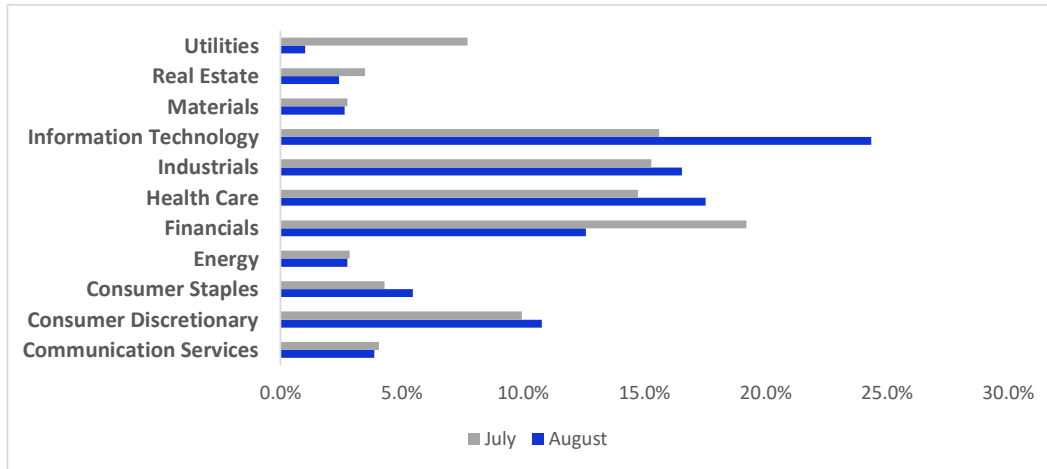
## **Fund Summary**

Optimized and actively managed by AI technology, the Qraft AI-Enhanced U.S. Large Cap ETF seeks to invest in U.S. large cap stocks with exposure to five main factors (quality, size, valuation, momentum, and low risk) to potentially outperform its benchmark index. The investment objective of the Fund is to seek capital appreciation.

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## QRFT Sector Change



Sector Exposure	August	July	Change
Communication Services	3.9%	4.1%	-0.2%
Consumer Discretionary	10.8%	10.0%	0.8%
Consumer Staples	5.5%	4.3%	1.2%
Energy	2.8%	2.9%	-0.1%
Financials	12.6%	19.2%	-6.6%
Health Care	17.5%	14.7%	2.8%
Industrials	16.6%	15.3%	1.3%
Information Technology	24.4%	15.6%	8.7%
Materials	2.6%	2.8%	-0.1%
Real Estate	2.4%	3.5%	-1.1%
Utilities	1.0%	7.7%	-6.7%

Source: Company data as of 8/2/2022

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## QRFT Rebalance Tables

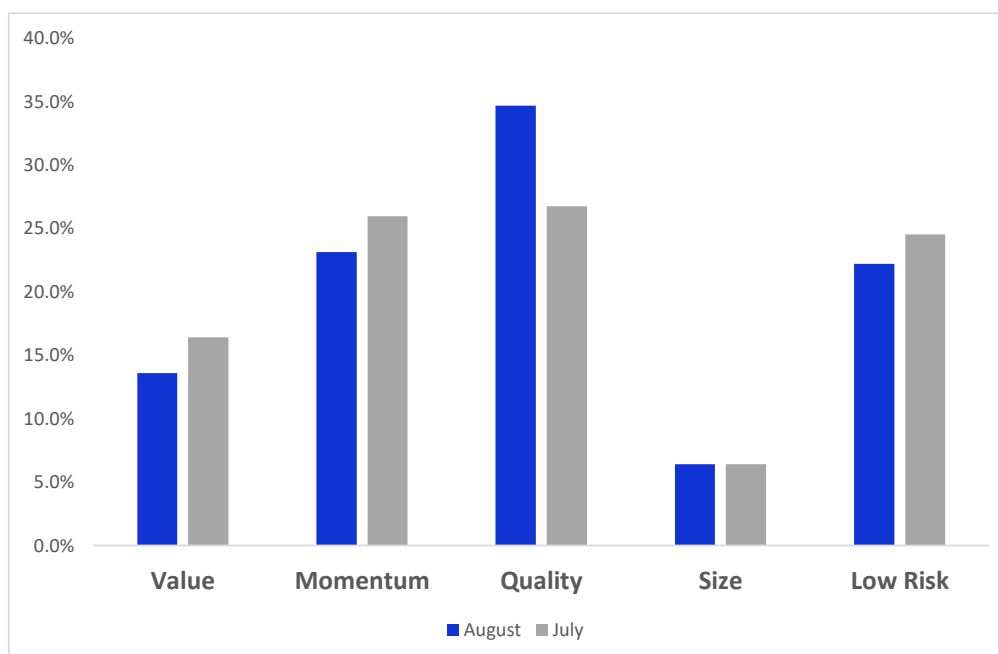
August Top 10			July Top 10		
AAPL	APPLE ORD	3.3%	AAPL	APPLE ORD	3.3%
MSFT	MICROSOFT ORD	3.1%	MSFT	MICROSOFT ORD	2.6%
UNH	UNITEDHEALTH GROUP INC	2.1%	UNH	UNITEDHEALTH GROUP INC	2.0%
LULU	LULULEMON ATHLETICA INC	1.9%	BAH	BOOZ ALLEN HAMILTON	1.9%
GOOGL	ALPHABET INC-CL A	1.8%	GOOGL	ALPHABET INC-CL A	1.8%
AMZN	AMAZON COM ORD	1.7%	LULU	LULULEMON ATHLETICA INC	1.7%
HUM	HUMANA INC	1.7%	AMZN	AMAZON COM ORD	1.7%
COST	Costco Wholesale Corp	1.6%	COST	Costco Wholesale Corp	1.7%
BAH	BOOZ ALLEN HAMILTON	1.4%	BRK/B	Berkshire Hathaway B	1.6%
BLDR	BUILDERS FIRSTSOURCE INC	1.4%	HUM	HUMANA INC	1.5%
* effective date: 8/2/2022			* effective date: 7/5/2022		

Top 5 Additions			Top 5 Removals		
MUSA	MURPHY USA INC	1.2%	EVERG	EVERGY INC	0.9%
DOX	AMDOCS	1.0%	DGX	QUEST DIAGNOSTICS INC	0.8%
CASY	CASEYS GENERAL STORES INC	0.9%	SCI	SERVICE CORP INTL	0.7%
ARW	ARROW ELECTRONICS INC	0.7%	RE	Everest Re Group Ltd	0.6%
JBL	JABIL ORD	0.7%	AWK	AMERICAN WATER WORKS CO	0.6%
Source: Company data as of 8/2/2022					

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## QRFT Factor Exposure Change



Factor Exposure	August	July	Change
Value	13.6%	16.4%	-2.8%
Momentum	23.1%	25.9%	-2.8%
Quality	34.7%	26.7%	7.9%
Size	6.4%	6.4%	0.0%
Low Risk	22.2%	24.5%	-2.3%

Source: Company data as of 8/2/2022

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# AMOM

Qraft AI-Enhanced U.S. Large Cap ETF

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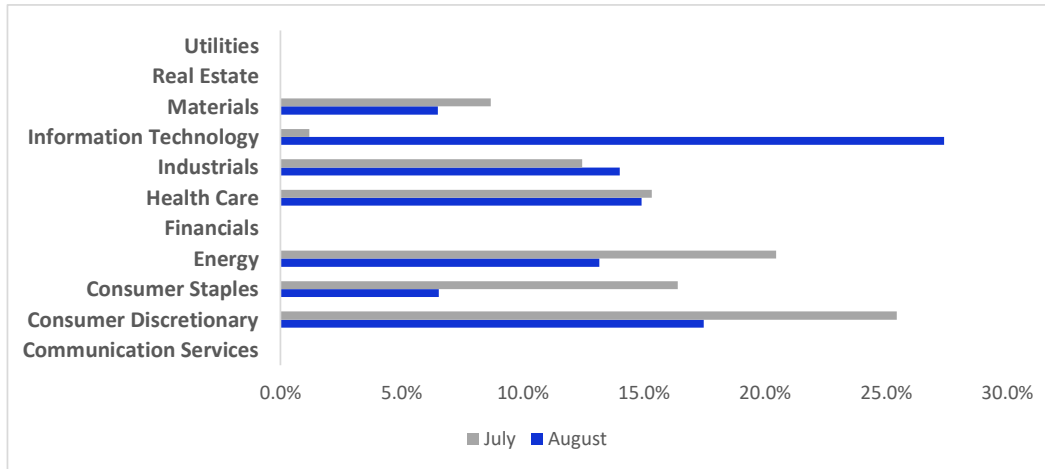
## **Fund Summary**

Optimized and actively managed by AI technology, Qraft AI-Enhanced U.S. Large Cap Momentum ETF seeks to invest in U.S. large cap momentum stocks by capitalizing on the movement of existing market trends. The investment objective of the Fund is to seek capital appreciation.

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## AMOM Sector Change



Sector Exposure	August	July	Change
Communication Services	0.0%	0.0%	0.0%
Consumer Discretionary	17.5%	25.4%	-8.0%
Consumer Staples	6.5%	16.4%	-9.9%
Energy	13.2%	20.5%	-7.3%
Financials	0.0%	0.0%	0.0%
Health Care	14.9%	15.3%	-0.4%
Industrials	14.0%	12.5%	1.5%
Information Technology	27.4%	1.2%	26.2%
Materials	6.5%	8.7%	-2.2%
Real Estate	0.0%	0.0%	0.0%
Utilities	0.0%	0.0%	0.0%

Source: Company data as of 8/2/2022

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## AMOM Rebalance Tables

August Top 10			July Top 10		
AAPL	APPLE ORD	7.9%	UNH	UNITEDHEALTH GROUP INC	7.7%
HD	HOME DEPOT ORD	4.6%	HD	HOME DEPOT ORD	7.7%
LLY	ELI LILLY ORD	4.6%	COST	Costco Wholesale Corp	6.2%
QCOM	QUALCOMM INC	3.2%	CNQ	CANADIAN NATURAL RES.	4.0%
CNQ	CANADIAN NATURAL RES.	2.9%	LOW	LOWES COMPANIES ORD	3.8%
COP	CONOCOPHILLIPS	2.7%	COP	CONOCOPHILLIPS	3.6%
LOW	LOWES COS INC	2.7%	CVE	CENOVUS ENERGY INC	2.7%
CVE	CENOVUS ENERGY INC	2.3%	PXD	PIONEER NATURAL RES.	2.2%
VRTX	VERTEX PHARMACEUTICALS	2.1%	MCK	MCKESSON ORD	2.1%
EOG	EOG RESOURCES INC	2.0%	ORLY	O'Reilly Automotive	2.1%
* effective date: 8/2/2022			* effective date: 7/5/2022		

Top 5 Additions			Top 5 Removals		
AAPL	APPLE ORD	7.9%	UNH	UNITEDHEALTH GROUP INC	7.7%
LLY	ELI LILLY ORD	4.6%	COST	Costco Wholesale Corp	6.2%
QCOM	QUALCOMM INC	3.2%	PXD	PIONEER NATURAL RES.	2.2%
VRTX	VERTEX PHARMACEUTICALS	2.1%	DLTR	DOLLAR TREE INC	1.8%
EOG	EOG RESOURCES INC	2.0%	KR	KROGER ORD	1.7%

Source: Company data as of 8/2/2022

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# NVQ

Qraft AI-Enhanced U.S. Next Value ETF

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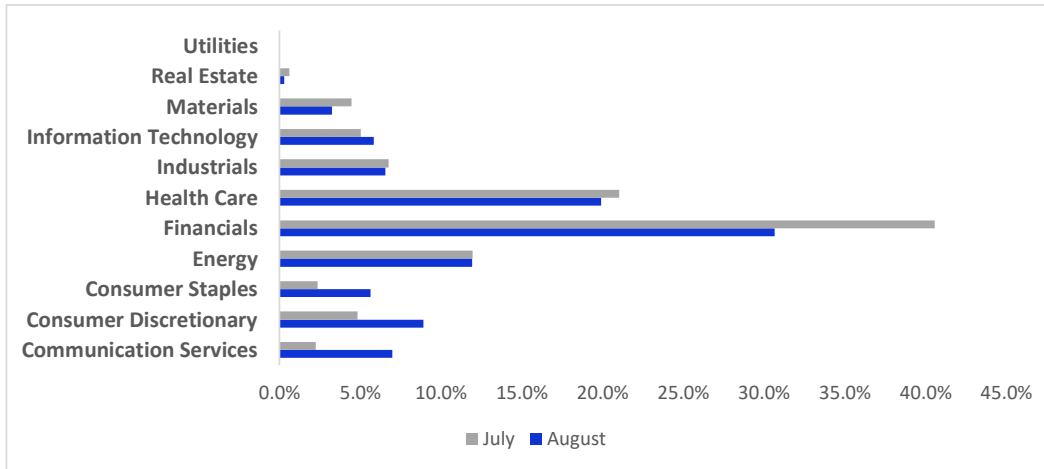
## **Fund Summary**

Optimized and actively managed by AI technology, Qraft AI-Enhanced U.S. Next Value ETF invests in U.S. large cap stocks by allowing AI to measure intangible assets to correct the traditional value metrics. The investment objective of the Fund is to seek capital appreciation.

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## NVQ Sector Change



Factor Exposure	August	July	Change
Communication Services	7.0%	2.3%	4.7%
Consumer Discretionary	8.9%	4.8%	4.1%
Consumer Staples	5.6%	2.4%	3.3%
Energy	11.9%	12.0%	-0.1%
Financials	30.7%	40.6%	-9.9%
Health Care	19.9%	21.0%	-1.1%
Industrials	6.6%	6.8%	-0.2%
Information Technology	5.8%	5.0%	0.8%
Materials	3.3%	4.5%	-1.2%
Real Estate	0.3%	0.6%	-0.3%
Utilities	0.0%	0.0%	0.0%

Source: Company data as of 8/2/2022

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## NVQ Rebalance Tables

August Top 10			July Top 10		
CVS	CVS HEALTH ORD	8.0%	CVS	CVS HEALTH ORD	7.7%
CI	CIGNA ORD	7.3%	CI	CIGNA ORD	7.3%
TFC	TRUIST FINANCIAL CORP	4.7%	TFC	TRUIST FINANCIAL CORP	4.7%
CNC	CENTENE CORP	4.3%	MET	METLIFE INC	4.4%
MET	METLIFE INC	4.0%	CNC	CENTENE CORP	4.3%
VLO	VALERO ENERGY CORP	3.5%	VLO	VALERO ENERGY CORP	3.4%
WBD	Warner Bros Discovery Inc.	2.9%	AIG	AMERICAN INT'L GROUP	3.0%
PRU	PRUDENTIAL FINANCIAL INC	2.8%	PRU	PRUDENTIAL FINANCIAL INC	2.9%
GPN	GLOBAL PAYMENTS INC	2.7%	ET	ENERGY TRANSFER LP	2.7%
WBA	WALGREENS BOOTS ALLIANCE	2.7%	GPN	GLOBAL PAYMENTS INC	2.7%
* effective date: 8/2/2022			* effective date: 7/5/2022		

Top 5 Additions			Top 5 Removals		
WBD	Warner Bros Discovery Inc.	2.9%	AIG	AMERICAN INT'L GROUP	3.0%
WBA	WALGREENS BOOTS ALLIANCE	2.7%	BIO	BIO-RAD LABORATORIES INC	1.3%
PARAA	PARAMOUNT GLOBAL	1.3%	WLK	WESTLAKE CORP	1.0%
MHK	MOHAWK INDUSTRIES INC	0.6%	KMPR	KEMPER CORP	0.6%
KBH	KB HOME	0.6%	SSB	SOUTHSTATE CORP	0.5%

Source: Company data as of 8/2/2022

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**Important Information**

Portfolio holdings are subject to change and should not be considered investment advice.

*Investing involves risk including possible loss of principal. Diversification does not ensure profits or prevent losses.*

*Artificial intelligence selection models are reliant upon data and information supplied by third parties that are utilized by such models. To the extent the models do not perform as designed or as intended, the strategy may not be successfully implemented. If the model or data are incorrect or incomplete, any decisions made in reliance thereon may lead to the inclusion or exclusion of securities that would have been excluded or included had the model or data been correct and complete. Service providers may experience disruptions that arise from human error, processing and communications error, counterparty or third-party errors, technology or systems failures, any of which may have an adverse impact. While it is anticipated the Adviser, Exchange Traded Concepts LLC, will purchase and sell securities based on recommendations of QRAFT AI, the Adviser has full discretion over investment decisions for the Fund.*

**Investors should consider the investment objectives, risks, charges, and expenses carefully before investing. For a prospectus or summary prospectus with this and other information about the Qraft ETFs, please call (855) 973-7880 or visit our website at [www.qraftaietf.com](http://www.qraftaietf.com). Read the prospectus or summary prospectus carefully before investing.**

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*Investing involves risk, including loss of principal. The Funds are subject to numerous risks including but not limited to: Equity Risk, Sector Risk, Large Cap Risk, Management Risk, and Trading Risk. The Funds rely heavily on a proprietary artificial intelligence selection model as well as data and information supplied by third parties that are utilized by such model. To the extent the model does not perform as designed or as intended, the Fund's strategy may not be successfully implemented, and the Funds may lose value. Additionally, the funds are non-diversified, which means that they may invest more of their assets in the securities of a single issuer or a smaller number of issuers than if they were a diversified fund. As a result, each Fund may be more exposed to the risks associated with and developments affecting an individual issuer or a smaller number of issuers than a fund that invests more widely. A new or smaller fund's performance may not represent how the fund is expected to or may perform in the long term if and when it becomes larger and has fully implemented its investment strategies. Read the prospectus for additional details regarding risks.*

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**Important Information**

QRAFT AI-Enhanced U.S. Large Cap ETF (QRFT): Companies in the health care sector are subject to extensive government regulation and their profitability can be significantly affected by restrictions on government reimbursement for medical expenses, rising costs of medical products and services, pricing pressure (including price discounting), limited product lines and an increased emphasis on the delivery of health care through outpatient services.

QRAFT AI-Enhanced U.S. Large Cap Momentum ETF (AMOM): The Fund is subject to the risk that market or economic factors impacting technology companies and companies that rely heavily on technology advances could have a major effect on the value of the Fund's investments. The value of stocks of technology companies and companies that rely heavily on technology is particularly vulnerable to rapid changes in technology product cycles, rapid product obsolescence, the loss of patent, copyright and trademark protections, government regulation and competition, both domestically and internationally, including competition from foreign competitors with lower production costs. Technology companies and companies that rely heavily on technology, especially those of smaller, less-seasoned companies, tend to be more volatile than the overall market.

QRAFT AI-Enhanced U.S. Next Value ETF (NVQ): The value approach to investing involves the risk that stocks may remain undervalued, undervaluation may become more severe, or perceived undervaluation may actually represent intrinsic value. Value stocks may underperform the overall equity market while the market concentrates on growth stocks. The small- and mid-capitalization companies in which the Fund invests may be more vulnerable to adverse business or economic events than larger, more established companies, and may underperform other segments of the market or the equity market as a whole. Securities of small- and mid-capitalization companies generally trade in lower volumes, are often more vulnerable to market volatility, and are subject to greater and more unpredictable price changes than larger capitalization stocks or the stock market as a whole.

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