

ANEL

Defiance Daily Target 2x Long ANET ETF

Fund Description

ANEL seeks to deliver 2x leveraged exposure to the daily share price movement of Arista Networks, Inc. (NYSE: ANET), less fees and expenses, through derivatives like swap agreements.

FactSet Analyst Report

ANEL uses swap agreements and short-dated listed call options to make bullish bets on the share price of Arista Networks, Inc. (NYSE: ANET). ANET develops, markets, and sells data-driven, client-to-cloud networking solutions for data centers, campuses, and routing environments in the Americas, Europe, the Middle East, Africa, and the Asia-Pacific. The fund seeks to maintain daily leveraged exposure equivalent to 200% of the daily percentage change in ANET price through daily rebalancing. Returns may deviate from the expected 2x if held for longer than a single day due to factors such as volatility and compounding effects. The fund expects to invest in US Government securities, money market funds, short-term bond ETFs, and corporate debt as collateral.