

AVAZ

2x Avalanche ETF

Fund Description

AVAZ is actively managed, aiming to provide 2x the daily price movements of Avalanche (AVAX). The fund's primary investment is cash-settled futures contracts. The fund does not directly invest in AVAX.

FactSet Analyst Report

AVAZ is an actively managed fund focused on achieving returns linked to AVAX futures contracts traded on CFTC-registered exchanges, along with collateral investments like cash or high-quality securities. It aims for full participation in AVAX returns by using the price of the near-expiry AVAX futures contracts and rolling the futures contracts prior to expiration. Though the fund does not invest directly in AVAX, it benefits from AVAX futures contracts price increases and exposes investors to all downside risk. AVAX is the native token of the Avalanche blockchain network that uses a proof-of-stake consensus algorithm to validate transactions, allowing for decentralized application development and autonomous blockchains. The fund may hold AVAX futures contracts, shares in other AVAX-linked ETPs not registered under the 1940 Act (when applicable), AVAX referenced indexes, and swap agreements referencing AVAX. The fund utilizes a Cayman Island subsidiary to invest via futures contracts.