

AVXX

Defiance Daily Target 2x Long AVAV ETF

Fund Description

AVXX seeks to deliver 2x leveraged exposure to the daily share price movement of AeroVironment Inc. (NASDAQ: AVAV), net fees and expenses, through derivatives like swap agreements. AVAV specializes in unmanned aircraft systems (UAS), loitering munitions, and robotic solutions for military and commercial use.

FactSet Analyst Report

AVXX uses swap agreements and short-dated listed call options to make bullish bets on the share price of AeroVironment Inc. (NASDAQ: AVAV). AVAV Limited operates energy-efficient data centers that provide computing infrastructure for Bitcoin mining and AI workloads, focusing on scalable, sustainable power use for high-performance data processing. The fund seeks to maintain daily leveraged exposure equivalent to 200% of the daily percentage change in AVAV's 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, compounding, or rebalancing effects. AVXX may also hold US government securities, money market funds, short-term bond ETFs, and investment-grade corporate debt as collateral for its derivatives positions.