

BTCZ

T-Rex 2X Inverse Bitcoin Daily Target ETF

Fund Description

BTCZ aims to provide (-2x) inverse exposure to the daily price movement of spot Bitcoin, less fees, and expenses. The fund uses over-the-counter swaps to pursue its objective.

FactSet Analyst Report

BTCZ is designed for making bearish bets on the daily price of spot Bitcoin through swap agreements. The objective is to obtain daily leveraged exposure equivalent to -200% of the fund's net assets. To maintain this exposure, daily rebalancing is performed to make adjustments in response to the Bitcoin's daily price movements. The rebalancing value is based on an average price calculated during the final equity trading hour in New York. As a geared product, the fund is intended as a short-term tactical tool, rather than as a long-term investment vehicle. As a result, returns may deviate from the expected -2x if held for longer than a single day due to compounding. This strategy is high-risk and does not include a defensive position as part of its overall process. It's important to note that the fund could potentially lose money over time, even if the Bitcoin's performance weakens. The fund is expected to invest in money market funds, deposit accounts, and short-term debts.