

EVXX

Defiance Pure Electric Vehicle ETF

Fund Description

EVXX is an actively managed fund, using swap agreements to provide exposure to the five largest electric vehicle manufacturers in the US. Exposure to each company selected is equally weighted.

FactSet Analyst Report

The Fund will be closing. The last day of trading will be on March 27 2024. EVXX provides highly concentrated exposure to electric vehicle companies included in the Pure EV Index using swap agreements. The equally weighted index is composed of the top five largest electric vehicle manufacturers by market-cap. Eligible securities must be classified as alternative energy car manufacturers under the FactSet Revere Business Industry Classification System (RBICS). The swap agreements counterparties are major global financial institutions and may have terms ranging from one day to more than one year. The fund may invest 40%-80% of its portfolio in fixed-income securities as collateral based on the opposite parties' collateral requirements. The portfolios collateral may include investment grade corporate debts, short-term bond ETFs, money market funds, US treasury bills, notes, and bonds.