

# IRE

## Defiance Daily Target 2X Long IREN ETF

### Fund Description

IRE seeks to deliver 2x leveraged exposure to the daily share price movement of IREN Limited. (ticker: IREN), net fees and expenses, through derivatives like swap agreements.

### FactSet Analyst Report

IRE uses swap agreements and short-dated listed call options to make bullish bets on the share price of IREN Limited (NASDAQ: IREN). IREN 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 IRENs 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. IRE may also hold US government securities, money market funds, short-term bond ETFs, and investment-grade corporate debt as collateral for its derivatives positions.