

NVOX

Defiance Daily Target 2X Long NVO ETF

Fund Description

NVOX seeks to deliver 2x leveraged exposure to the daily share price movement of NOVO Nordisk A/S - ADR (NVO), less fees and expenses, through derivatives like swap agreements.

FactSet Analyst Report

NVOX uses swap agreements to make bullish bets on NOVO Nordisk A/S - ADR (NVO) share price. NVO designs and manufactures high-performance computer server solutions for data centers and cloud providers. The fund seeks to maintain daily leveraged exposure equivalent to 200% of the daily percentage change in NVO's share price through daily rebalancing. As a leveraged product, it is designed for short-term tactical use, not as a long-term investment vehicle. Returns may deviate from the expected 2x if held longer than a single day due to factors like volatility and compounding effects. This strategy is high-risk and does not incorporate a defensive position. NVOX fund could potentially lose value over time, even if NVO's performance is strong. It is expected to invest in US Government securities, money market funds, short-term bond ETFs, and corporate debt as collateral.