

SOUX

Defiance Daily Target 2X Long SOUN ETF

Fund Description

SOUX seeks to deliver 2x leveraged exposure to the daily share price movement of SoundHound AI, Inc Class A (NASDAQ: SOUN), less fees and expenses, through derivatives such as swap agreements.

FactSet Analyst Report

SOUX primarily uses swap agreements to make bullish bets on the share price of SoundHound AI, Inc Class A (NASDAQ: SOUN). SoundHound AI develops proprietary conversational intelligence technology, enabling businesses to integrate voice AI into products across industries, such as automotive, TV, and IoT. The fund seeks to maintain daily leveraged exposure equivalent to 200% of the daily percentage change in SOUNs share price through daily rebalancing. As a geared product, the fund is designed 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. The funds collateral for its derivatives positions can include the following: US Government securities, money market funds, short-term bond ETFs, corporate bonds, and other investment-grade short-term unsecured promissory notes.