

SPCU

Defiance Daily Target 2X Long SpaceX ETF

Fund Description

SPCU seeks to deliver 2x leveraged exposure to the daily share price movements of Space Exploration Technologies Corp. Class A (NASDAQ: SPCX), less fees and expenses, through derivatives such as options and swap agreements.

FactSet Analyst Report

SPCU uses swap agreements and short-dated listed call options to make bullish bets on the share price of Space Exploration Technologies Corp. Class A (NASDAQ: SPCX). SPCX operates as an aerospace manufacturer, launch service provider, and satellite communications company. It develops and operates the Starlink satellite constellation and builds artificial intelligence tools. The fund seeks to maintain daily leveraged exposure equivalent to 200% of the daily percentage change in SPCX 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 and compounding effects. The fund expects to invest in US Government securities, money market funds, short-term bond ETFs, and corporate debt as collateral.