

# TDAX

## TDAQ Lift ETF

### Fund Description

TDAX is an actively managed ETF designed to deliver 130% of the daily performance of TDAQ through the use of swaps and, at times, call options. The fund resets its exposure daily and does not seek to achieve its objective over periods longer than one trading day.

### FactSet Analyst Report

TDAX seeks to deliver leveraged exposure equal to 130% of the daily performance of TDAQ, with portfolio exposure reset at the close of each trading day. The fund primarily uses swap agreements and, at times, exchange-traded call options to maintain its targeted daily exposure, rebalancing as needed based on market movements. Because exposure is reset daily, returns over periods longer than one trading day reflect the compounding of daily results and can differ materially from TDAQs performance over the same timeframe. The fund pursues its objective regardless of market conditions and does not take defensive positions, which can lead to high portfolio turnover. As a leveraged product, performance is highly sensitive to short-term price movements, and a sufficiently large adverse move in TDAQ during a single trading day could result in a complete loss of value.