

URAX

Defiance Daily Target 2x Long Uranium ETF

Fund Description

URAX seeks to provide 2x leveraged exposure to the daily share price movement of the Global X Uranium ETF (URA), less fees and expenses.

FactSet Analyst Report

The security is being delisted. The last day of trading on an exchange is April 16, 2025. URAX uses swap agreements to make bullish bets on (URA) Global X Uranium ETFs share price. URA tracks a market cap-weighted index that focuses on pure-play companies engaged in the production and mining of nuclear components. The fund maintains a daily leveraged exposure equivalent to 200% of the funds net assets through daily rebalancing. As a geared product, the fund is intended 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. This strategy is high-risk and does not include a defensive position as part of its overall process. Additionally, the fund could potentially lose money over time, even if URA's performance strengthens. The fund is expected to invest in T-bills, money market funds, short-term bond ETFs, and corporate debts as collateral.