

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

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.