

VELL

Defiance Daily Target 2X Long VELO ETF

Fund Description

VELL seeks to deliver 2x leveraged exposure to the daily share price movement of Velo3D, Inc. (TICKER: VELO), less fees and expenses, through derivatives like swap agreements.

FactSet Analyst Report

VELL uses swap agreements to make bullish bets on the Velo3D, Inc. (TICKER: VELO) share price. Velo3D operates as a technology company, which engages in developing and manufacturing metal laser sintering printing machines for 3D printing. The fund seeks to maintain daily leveraged exposure equivalent to 200% of the daily percentage change in VELO share price through daily rebalancing. As a leveraged product, it is designed for short-term tactical use, not as a long-term investment vehicle. Returns may deviate from the expected 2x if held longer than a single day due to factors like volatility and compounding effects. This strategy is high-risk and does not incorporate a defensive position. VELL could potentially lose value over time, even if VELO' performance is strong. It is expected to invest in US Government securities, money market funds, short-term bond ETFs, and corporate debt as collateral.

