

XOVL

Defiance Daily Target 2X Long XOVR ETF

Fund Description

XOVL seeks to deliver 2x leveraged exposure to the daily share price movement of ERShares Private-Public Crossover ETF (NASDAQ: XOVR), less fees and expenses, through derivatives like swap agreements.

FactSet Analyst Report

XOVL uses swap agreements to make bullish bets on ERShares Private-Public Crossover ETF (XOVR) share price. XOVR invests in US companies, combining public stocks with limited exposure to private firms (like pre-IPO companies). The fund seeks to maintain daily leveraged exposure equivalent to 200% of the daily percentage change in XOVR's 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. XOVL fund could potentially lose value over time, even if XOVR's performance is strong. It is expected to invest in US Government securities, money market funds, short-term bond ETFs, and corporate debt as collateral.