	Ticker	DGAZ	UGAZ
Inputs	Initial AUM	$300,000,000	$300,000,000
	Leverage factor	-3	3
	Change in reference asset	-10%	-10%
	Initial Position Value	-$900,000,000	$900,000,000
	New AUM	$390,000,000	$210,000,000
	New Position Value	-$810,000,000	$810,000,000
Desired Position Value to maintain leverage		-$1,170,000,000	$630,000,000
	Adjustment Required	-$360,000,000	-$180,000,000

Notes:

The AUM changes occur faster than the position size by the leverage factor.

Inverse has 2x the required adjustment of the vanilla long levered!

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