

AVGX

Defiance Daily Target 2X Long AVGO ETF

Fund Description

AVGX seeks to deliver 2x leveraged exposure to the daily share price movement of Broadcom Inc. (AVGO), less fees and expenses, through derivatives like swap agreements.

FactSet Analyst Report

AVGX uses swap agreements to make bullish bets on Broadcom Inc. (AVGO) share price. AVGO is a global technology company that designs, develops, and supplies a broad range of semiconductor and infrastructure software solutions. The fund seeks to maintain daily leveraged exposure equivalent to 200% of the daily percentage change in AVGO'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. AVGX could potentially lose value over time, even if AVGO'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.