

# 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.