

# IONX

## Defiance Daily Target 2X Long IONQ ETF

### Fund Description

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

### FactSet Analyst Report

IONX uses swap agreements to make bullish bets on IonQ, Inc. (IONQ) share price. IONQ is a company specializing in the development of general-purpose quantum computers using trapped ion technology. The fund seeks to maintain daily leveraged exposure equivalent to 200% of the daily percentage change in IONQ'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. IONX could potentially lose value over time, even if IONQ'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.