

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.