

IONZ

Defiance Daily Target 2x Short IONQ ETF

Fund Description

IONZ seeks to deliver 2x inverse exposure to the daily share price movement of IonQ, Inc. (NYSE: IONQ), less fees and expenses, through derivatives such as swap agreements.

FactSet Analyst Report

IONZ primarily uses swaps to make bullish bets on the share price of IonQ, Inc. (NYSE: IONQ). IonQ sells quantum computing hardware along with maintenance and support services. The company also provides access to several quantum computers, each with different qubit capacities. The fund aims to maintain daily inverse exposure equivalent to 200% of the daily percentage change in IONQs share price through daily rebalancing. As a geared product, the fund is intended as a short-term tactical tool, rather than as a long-term investment vehicle. As a result, returns may deviate from the expected -2x if held for longer than a single day due to compounding. The Funds collateral for its derivatives positions can include the following: US Government securities, money market funds, short-term bond ETFs, corporate bonds, and other investment-grade short-term unsecured promissory notes.