

# WHTX

## 2X Wheat ETF

### Fund Description

WHTX provides 2x exposure to the daily return of near-term futures contracts on wheat. The fund may invest in front-month or second-month-futures contracts.

### FactSet Analyst Report

WHTX is a leveraged ETF, and like all geared products, is intended to be held only for short periods, it is not appropriate for buy-and-hold investors. The fund provides 2x the return of corn futures on a daily basis. Daily compounding of returns can lead to the fund's returns varying significantly from the 2x exposure over longer holding period. The fund will use the price of corn that is reflected in the next, or second to next, expiring corn futures contract. WHTX is a tactical tool, so trading costs and volume matter. The fund manages its commodity exposure through a wholly owned Cayman Islands subsidiary, a common structure in the commodity ETF space which allows the fund to avoid issuing k-1 tax forms each year.

