

BERZ

MicroSectors Solactive FANG & Innovation -3X Inverse Leveraged ETN

Fund Description

BERZ tracks -3x the daily price movements of an equal-weighted index of US-listed technology companies.

FactSet Analyst Report

BERZ provides daily 3x inverse exposure to an index of FANG and technology companies that meet certain requirements. The fund will consistently comprise eight core components (Alphabet, Amazon, Apple, Facebook, Microsoft, Netflix, NVIDIA, and Tesla) and include seven companies determined through a selection methodology. Eligible securities must be listed on a US exchange, classified in the technology sector, and have a market cap of at least 10 billion USD. Selection will begin with ranking the securities by market cap and selecting the 30 largest companies which will then be sorted by 12-month average daily value traded. The top seven stocks will complete the index along with the eight core components and are then equally weighted. The index is rebalanced monthly and reconstituted quarterly. As a leveraged inverse product with -3x factor that resets daily, BERZ is not a buy-and-hold investment and should not be expected to provide index leverage return greater than a one day period.