

# BNKD

## MicroSectors U.S. Big Banks Index -3X Inverse Leveraged ETNs

### Fund Description

BNKD tracks three times the inverse of the performance of an equal-weighted index of US large banks.

### FactSet Analyst Report

BNKD is an inverse-leveraged take on US Big Banks. Specifically, the fund tracks three times the inverse of the underlying index, which selects the 10 largest qualifying stocks and evenly weights them. Note, however, that the product isn't designed for long-term investors. The fund rebalances daily. As a result, compounding and path dependency make its long-term returns difficult to predict when compared to its underlying index.