

EVEN

Direxion Daily S&P 500 Equal Weight Bull 2X Shares

Fund Description

EVEN provides 2x daily leveraged exposure to an equally-weighted index comprised of S&P 500 stocks.

FactSet Analyst Report

The security is being delisted. The last day of trading on an exchange is April 21, 2023. EVEN offers a bullish bet on the large-cap segment of the US equity market. With the use of swaps and derivatives, the fund aims to provide 2x levered exposure to the S&P 500 Equal Weight Index, an index of US large-cap companies which covers approximately 80% of the US investable universe. The index constituents are equally-weighted and rebalanced on an annual basis. As a geared product with daily resets, EVEN is designed as a short-term tactical instrument and not a long-term investment vehicle. As a result, long-term returns could materially differ from those of the underlying index due to daily compounding.

