

FLYT

Direxion Flight to Safety Strategy ETF

Fund Description

FLYT tracks a multi-asset index that holds a volatility-weighted portfolio of gold, US large-cap utility stocks, and US Treasuries with more than 20 years maturity.

FactSet Analyst Report

This fund is closing. The last day of trading is January 14, 2021. FLYT is an index-tracking portfolio of multiple assets that have defensive exposures during market downturns. It includes a volatility-weighted basket of gold, US-listed large-cap utility stocks, and US long-term treasury bonds with maturities greater than 20 years. The fund overweights assets with the lowest trailing volatility in five years with an additional 22.5% cap on its gold component. FLYT may also invest in ETPs, swap contracts, and investment companies to obtain exposure to certain securities or commodities. The fund invests up to 25% of its assets on its wholly owned Cayman subsidiary for commodity exposure (a common structure in the commodity space). As such, investors are K-1 free at tax time. The index is rebalanced on a quarterly basis. Prior to August 31, 2021, the fund is actively managed.

