

MSGR

Direxion mRNA ETF

Fund Description

MSGR tracks a market-cap-weighted index of companies from the US, Canada, and Europe that contribute to the development and application of messenger RNA (mRNA) technology.

FactSet Analyst Report

The security is being delisted. The last day of trading on an exchange is April 21, 2023. MSGR targets a very niche segment of the healthcare sector. The fund is passively managed to look for firms listed in the US, Canada, and Europe that are believed to be in the forefront of mRNA technology. To be included in the index, a company must be either (i) involved in the commercialization of mRNA-based (or sister RNA-based) products and therapies, (ii) classified as a clinical stage biotech company with a focus on mRNA technology, (iii) have mRNA-focused clinical trials, or (iv) have patents involving mRNA technology. Eligible companies are screened for significant thematic exposure, which is scored according to revenue, declared focus, or clinical trials on mRNA-based products and therapies. The index weights the resulting portfolio by market capitalization and undergoes quarterly reconstitution and rebalancing.