

# NRGD

## MicroSectors U.S. Big Oil Index -3X Inverse Leveraged ETN

### Fund Description

NRGD tracks three times the inverse of the performance of an equal-weighted index of U.S. Oil & Gas Companies.

### FactSet Analyst Report

NRGD is an inverse leveraged take on the US Oil and Gas industry. Specifically, the fund tracks three times the inverse of the Solactive MicroSectors US Big Oil index, which selects the 10 largest qualifying stocks based on their free-float market cap level and equally weights them. The product isn't designed for long-term investors as the fund rebalances daily. As a result, compounding and path dependency make its long-term returns difficult to predict when compared with its underlying index.