

NRGU

MicroSectors U.S. Big Oil 3 Leveraged ETN

Fund Description

NRGU tracks three times the performance of an equal-weighted index of US Oil & Gas companies.

FactSet Analyst Report

NRGU is a leveraged take on the US Oil and Gas industry and tracks three times its underlying index. The index selects the 10 most liquid stocks from the Solactive GBS United States Large & Mid Cap Index, screened for market cap and liquidity. Specifically, those with above USD 1 billion free-float market cap and those with minimum of 1-month and 6-month ADTV above USD 25 million are included. The index is weighted equally and TRBC Oil & Gas Industry classification is used. Its worth noting that the product isnt 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 with its underlying index. NRGU is essentially a relaunch of an old ETN that was available from April 9, 2019, to July 24, 2024, with the same ticker and exposure.