

RWGV

Direxion Russell 1000 Growth Over Value ETF

Fund Description

RWGV tracks an index of US large-caps with leveraged (1.5x) exposure to growth stocks and short (-0.5x) exposure to value stocks.

FactSet Analyst Report

The security is being delisted. The last day of trading is September 23, 2022. RWGV combines a bullish view on growth and a somewhat bearish view on value among US large-caps. This means: an index with slightly leveraged exposure to Russell 1000 growth stocks (150%) coupled with partial short exposure to Russell 1000 value stocks (-50%). It resets monthly to this net 1x exposure. In Russell style indexes, middling stocks split their weights across value and growth. In RWGV, the effect would tend to offset for middling stocks while overweighting stocks with strong growth traits and shorting those with strong value traits. Expect sector biases to follow suit. The fund uses derivatives. Its issuer, known for geared products, should be well-versed in using them. As always, short exposure brings the drag of dividends owed to the lender. Still, RWGV could appeal to investors looking for more growth impact than what's found in pure style funds. Prior to February 28, 2022, the index name was Russell 1000 Growth/Value 150/50 Net Spread Index.