

RWVG

Direxion Russell 1000 Value Over Growth ETF

Fund Description

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

FactSet Analyst Report

The security is being delisted. The last day of trading is September 23, 2022. RWVG combines a bullish view on value and a somewhat bearish view on growth among US large-caps. This means: an index with slightly leveraged exposure to Russell 1000 value stocks (150%) coupled with partial short exposure to Russell 1000 growth stocks (-50%). It resets monthly to this net 1x exposure. In Russell style indexes, middling stocks split their weights across value and growth. In RWVG, the effect would tend to offset for middling stocks while overweighting stocks with strong value traits and shorting those with strong growth 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, mitigated in the growth space. Still, RWVG could appeal to investors looking for more value impact than whats found in pure style funds. Prior to February 28, 2022, the index name was Russell 1000 Value/Growth 150/50 Net Spread Index.