

USVT

US Value ETF

Fund Description

USVT tracks an equally-weighted index of large and midcap stocks listed on NYSE and NASDAQ, selected based on one-year-forward median analyst-projected P/E ratios, per FactSet.

FactSet Analyst Report

USVT creates value-oriented portfolio of large- and midcap US stocks using propriety investment screens. The index identifies 200 stocks of the cheapest quintile (e.g. bottom one-fifth) of the top 1,000 stocks by market cap, listed on NYSE and NASDAQ. The cheapest quintile are those with the lowest projected forward price to earnings ratio for the next twelve months. This ratio is determined using the greater of the non-GAAP or GAAP median consensus estimate of forward P/E ratio available as of each quarter-end, per FactSet Research Systems. Each stock in the cheapest quintile is equally weighted, which may result in a portfolio with a midcap tilt than the segment benchmark. The index and the fund undergoes quarterly reconstitution and rebalance.