

## Press Release

### Direxion releases Work From Home ETF utilizing the Solactive Remote Work Index

25 June 2020

**The rise of broad access to the internet laid the cornerstone for widespread remote working environments. With the COVID crisis forcing millions of employees to work from home, this trend ought to accelerate even further. On one hand, these developments put employers in front of new challenges to accommodate the situation. But on the other hand, the situation benefits companies offering key technological infrastructure and services that help enable working remotely. In order to enable investors to benefit from the aforementioned major shift in society, US company Direxion released its new Work From Home ETF (WFH), utilizing the Solactive Remote Work Index as its underlying.**

The **Solactive Remote Work Index** tracks businesses providing crucial infrastructure in the transition towards remote work. To obtain the index composition, Solactive identified four individual technological fields. **Cloud Technology** companies are offering cloud technology services and on-demand availability to computer system resources allowing data-reliant firms to operate smoothly. Given the increasing number of cyber threats, companies will be exposed to in their transition towards a more flexible workplace, the demand for the services and expertise of **Cybersecurity** firms should increase accordingly.

**Online Project and Document Management** will play a significant role in managing projects and associated documentation in a remote work context, and companies active in this field will contribute critically to the success of their subscriber's project management. Additionally, in order to facilitate communication between co-workers, companies dealing with **Remote Communications** ensure that the human factor will still be part of conversations, even if the participants are far apart.

To obtain the company composition, Solactive utilizes its proprietary natural language processing software **ARTIS®**. The Algorithmic Theme Identification System identifies the thematic exposure of a broad set of companies by analyzing more than 500,000 text documents related to them and determining a company's degree of thematic relevance based on theme-related keywords given to the algorithm as an input. Solactive picked the top-10 companies by thematic relevance of each one of the four technological fields – after applying liquidity filters. The 40 components of the **Solactive Remote Work Index** are equally weighted.

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*"During the COVID crisis, I shared the same burden as many of you, which is trying to set up an office space at home that holds a candle to our regular office environment. Translating this issue to a global perspective, it's obvious that companies actively engaging with the setup of the work from home evolution will be the beneficiaries," comments Timo Pfeiffer, Chief Markets Officer at Solactive. "Working with Direxion was very productive and fruitful since they share our vision and attitude towards industry disruption. We are looking forward to working with them on innovative strategies again."*

Dave Mazza, Managing Director and Head of Product at Direxion comments: *"Direxion is excited to partner with Solactive on the launch of the Solactive Remote Work Index. This is the first ETF tracking an index designed to provide investors with comprehensive exposure to firms at the forefront of the worldwide, societal transformation towards greater adoption of remote work."*

The **Direxion Work From Home ETF** went live on the 25<sup>th</sup> of June on NYSE.

For further information, please visit: <http://www.solactive.com>

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## Note to editors

### About Solactive

Solactive is a leading provider of indexing, benchmarking, and calculation solutions for the global investment and trading community. Headquartered in Frankfurt, and with offices in Hong Kong, Toronto, Berlin, and Dresden, we innovate and disrupt the status quo as the partner of choice for our clients.

The unique blend of our 250 staff's expertise in data, data science, financial markets, and technology enables our clients' continued success through the delivery of a superior experience, unique customization capabilities, and the best value for money available in the industry. With more than 14,000 indices calculated daily, we offer a full suite of solutions, including market-leading ESG and thematic indices.

As at April 2020, Solactive served approximately 450 clients across the world, with approximately US\$200 billion invested in products linked to our indices. Solactive is registered with ESMA as a benchmark administrator and is supervised by the BaFin.

### Disclaimer

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