

# RAVI

## FlexShares Ultra-Short Income Fund

### Analyst Report

The FlexShares Ready Access Variable Income Fund (RAVI) is part of Northern Trust's sizable stable of ETFs built with the firm's twist on factor investing. RAVI is one of several short-term debt funds marketed to investors who want to preserve capital while wringing out a bit more income than they can get from Treasuries. The Northern Trust portfolio team behind RAVI looks for short-term investment-grade debt, including public and private securities from U.S. and non-U.S. issuers.

The portfolio mix makes RAVI a bit awkward to compare head-to-head with other ETFs, but there are several alternatives in both the short-term and cash management segments. Investors concerned about fund fees might prefer cheaper passive options such as the SPDR Portfolio Short Term Corporate Bond ETF (SPSB) or iShares Short-Term Corporate Bond ETF (IGSB). Those looking to preserve capital while earning a bit more than Treasuries or the typical brokerage sweep account could look to ultra-short debt ETFs such as the Goldman Sachs Access Ultra Short Bond ETF (GSST) or the JPMorgan Ultra-Short Income ETF (JPST).

### ESG Themes and Scores

6.91/10

ESG Rate

70.2%

Global Percentile

86.83%

Peer Percentile

### Performance Data

	RAVI	ETF Database Category Average	Factset Segment Average
1 Month	0.49%	1.17%	0.53%
3 Month	1.52%	2.93%	1.37%
YTD Return	3.27%	4.47%	3.21%
1 Year Return	5.03%	3.83%	4.27%
3 Year Return	5.16%	3.53%	3.31%
5 Year Return	2.94%	0.46%	0.97%

### Top 5 Holdings

Symbol	Holding	% Assets
Other	ASSET-BACKED SECURITIES	2.12%
Other	Bank of America Corporation FRN 09-MAY-2029	1.78%
Other	CORPORATE BOND	1.76%
Other	Chevron U.S.A. Inc. FRN 13-AUG-2028	1.64%
Other	Eli Lilly and Company FRN 15-OCT-2028	1.26%

### Vitals

Issuer	Northern Trust
Brand	FlexShares
Structure	ETF
Expense Ratio	0.25%
Inception	Oct 09, 2012
Index Tracked	N/A

### ETF Database Themes

Category	Total Bond Market
Asset Class	Bond
Asset Class Size	N/A
Asset Class Style	N/A
Region (General)	Global
Region (Specific)	Broad

### FactSet Classifications

Segment	Fixed Income: Global - Broad Market, Broad-based Investment Grade Short-Term
Category	Broad Market, Broad-based
Focus	Investment Grade
Niche	Short-Term
Strategy	Active
Weighting	Proprietary

