

# SJB

## ProShares Short High Yield

### Analyst Report

This ETF is designed to deliver daily inverse exposure to an index comprised of junk bonds, an asset class that generally delivers high expected returns and features considerable risk of default. As such, SJB probably isn't that useful for investors looking to build a portfolio for the long run; this ETF is more useful as a tool for implementing a tactical bet against the junk bond sector. Those looking to bet against the investment grade bond market may prefer SAGG, while IGS offers an easy way to establish a short position in investment grade corporate debt. Investors should be aware that SJB features a daily reset of exposure, meaning that it will deliver -100% returns of the underlying index for a single trading period only. This fund may still be useful for establishing a short position over a longer period of time, but investors should understand the nuances of compounding returns and be prepared to monitor / rebalance this position as necessary. It should also be noted that there are some differences between using an inverse ETF and shorting a traditional long ETF; the potential for loss and volatility will differ between these two strategies.

### ESG Themes and Scores

N/A

ESG Rate

N/A

Global Percentile

N/A

Peer Percentile

### Performance Data

|               | SJB    | ETF Database Category Average | Factset Segment Average |
|---------------|--------|-------------------------------|-------------------------|
| 1 Month       | 0.20%  | 1.20%                         | 0.20%                   |
| 3 Month       | 0.10%  | 7.44%                         | 0.10%                   |
| YTD Return    | 0.52%  | 3.01%                         | 0.52%                   |
| 1 Year Return | -0.84% | -0.49%                        | -0.84%                  |
| 3 Year Return | -2.38% | 5.18%                         | -2.38%                  |
| 5 Year Return | -0.67% | 8.62%                         | -0.67%                  |

### Top 5 Holdings

No Holdings Data Available

### Vitals

|               |  |
|---------------|--|
| Issuer        | Proshare Advisors LLC                    |
| Brand         | ProShares                                |
| Structure     | ETF                                      |
| Expense Ratio | 0.95%                                    |
| Inception     | Mar 21, 2011                             |
| Index Tracked | iBoxx \$ Liquid High Yield Index (-100%) |

### ETF Database Themes

|                   |               |
|-------------------|---------------|
| Category          | Inverse Bonds |
| Asset Class       | Bond          |
| Asset Class Size  | N/A           |
| Asset Class Style | N/A           |
| Region (General)  | North America |
| Region (Specific) | U.S.          |

### FactSet Classifications

|           |  |
|-----------|--|
| Segment   | Inverse Fixed Income: U.S. - Corporate, Broad-based High Yield |
| Category  | Corporate, Broad-based   |
| Focus     | High Yield   |
| Niche     | Broad Maturities   |
| Strategy  | Vanilla  |
| Weighting | Market Value   |

