

UVXY

ProShares Ultra VIX Short-Term Futures ETF

Analyst Report

This ETF offers leveraged exposure to an index comprised of short-term VIX futures contracts, making it a very powerful tool for those looking to implement sophisticated strategies requiring exposure to the VIX. The VIX, also known as the "fear index," is a widely followed indicator of equity market volatility. Because the VIX tends to spike when stock markets struggle, this asset class has become appealing to investors looking for negative correlations to stocks.

It is important to note that UVXY does not offer exposure to the spot VIX; although the underlying index is comprised of VIX futures, its performance can vary significantly from a hypothetical investment in the spot VIX depending largely on the slope of the VIX futures curve. Moreover, investors should consider the type of leverage offered by UVXY; because leverage resets on a daily basis, the performance over multiple trading sessions will be impacted by the compounding of returns.

UVXY is a very powerful tool that is designed primarily for sophisticated investors; those without a firm understanding of futures markets and the VIX are advised to stay away, and this product certainly doesn't belong in a long-term, buy-and-hold portfolio. But for those with very specific investment objectives, UVXY has the potential to deliver huge gains over a relatively short period of time.

Investors seeking non-leveraged exposure to VIX futures have a number of choices in the Volatility ETFdb Category, while TVIX offers generally similar exposure within the ETN wrapper.

ESG Themes and Scores

N/A

ESG Rate

N/A

Global Percentile

N/A

Peer Percentile

Performance Data

	UVXY	ETF Database Category Average	Factset Segment Average
1 Month	-22.11%	-25.63%	-25.63%
3 Month	-25.62%	-31.28%	-31.28%
YTD Return	-17.92%	-24.29%	-24.29%
1 Year Return	-73.62%	-79.99%	-79.99%
3 Year Return	-66.68%	-75.27%	-75.27%
5 Year Return	-68.11%	-34.05%	-34.05%

Top 5 Holdings

No Holdings Data Available

Vitals

Issuer	Proshare Advisors LLC
Brand	ProShares
Structure	Commodity Pool
Expense Ratio	0.95%
Inception	Oct 03, 2011
Index Tracked	S&P 500 VIX Short-Term Futures Index (150%)

ETF Database Themes

Category	Leveraged Volatility
Asset Class	Volatility
Asset Class Size	N/A
Asset Class Style	N/A
Region (General)	North America
Region (Specific)	U.S.

FactSet Classifications

Segment	Leveraged Alternatives: U.S. - Volatility
Category	Tactical Tools
Focus	Volatility
Niche	S&P 500 Short-Term
Strategy	Vanilla
Weighting	Single Asset

