

VIXM

ProShares VIX Mid-Term Futures ETF

Analyst Report

This ETF offers exposure to medium-term VIX futures, giving investors a way to achieve exposure to an asset class that often exhibits a strong negative correlation with equities. It should be noted that VIXM does not offer exposure to the spot VIX; rather it replicates an index comprised of futures contracts, and as such will be impacted by factors beyond simply movements in the "fear index." Because VIXM consists of longer-dated futures contracts, it may feature diminished correlation to the spot VIX, but generally won't be subject to the significant contango-related return erosion experienced by short term products such as VXX, VIIX, or VIXY. Still, this product should not be a component of long-term buy-and-hold portfolios; it is designed for sophisticated investors with a short-term focus, and is nearly guaranteed to lose value over the long run. One structural note: VIXM is an ETF, whereas the products offering similar exposure (VXZ and VIIZ) are ETNs. ETFs aren't exposed to credit risk, but may experience tracking error. Also, there can be different tax treatments between the two; the nuances should be understood when determining which is best for your objectives.

ESG Themes and Scores

N/A

ESG Rate

N/A

Global Percentile

N/A

Peer Percentile

Performance Data

	VIXM	ETF Database Category Average	Factset Segment Average
1 Month	-6.03%	-5.71%	-9.74%
3 Month	-8.72%	-4.41%	-15.00%
YTD Return	-1.96%	1.02%	-6.38%
1 Year Return	-12.86%	-4.59%	-27.87%
3 Year Return	-11.79%	-14.98%	-20.98%
5 Year Return	-13.56%	-17.05%	-23.88%

Top 5 Holdings

No Holdings Data Available

Vitals

Issuer	Proshare Advisors LLC
Brand	ProShares
Structure	Commodity Pool
Expense Ratio	0.85%
Inception	Jan 03, 2011
Index Tracked	S&P 500 VIX Mid-Term Futures Index

ETF Database Themes

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

