

VIXY

ProShares VIX Short-Term Futures ETF

Analyst Report

This ETF offers investors a way to access equity market volatility, an asset class that may have appeal thanks primarily to its negative correlation to U.S. and international stocks. The VIX index tends to spike when anxiety increases, and as such often moves in the opposite direction of stocks. However, it's important to note that VIXY does not represent a spot investment in the VIX, but rather is linked to an index comprised of VIX futures. As such, the performance of this product will often vary significantly from a hypothetical investment in the VIX (which isn't possible to establish). The focus on short-dated futures increases the correlation to the VIX, but also increases the potential for the adverse impacts of contango. Longer-dated options such as VIIZ, VIXM, or VXZ may be appropriate for longer holding periods. This ETF should never be held over the long term in a buy-and-hold portfolio; it is designed as a trading instrument that appeals to those looking to place a short term bet against the market or use as a hedging tool. One structural note: VIXY is an ETF, while other options for similar exposure (VXX and VIIX) are ETNs. That distinction can have an impact on the potential tracking error, tax treatment, and credit risk.

ESG Themes and Scores

N/A

ESG Rate

N/A

Global Percentile

N/A

Peer Percentile

Performance Data

	VIXY	ETF Database Category Average	Factset Segment Average
1 Month	5.29%	2.98%	2.87%
3 Month	9.83%	6.74%	5.58%
YTD Return	-22.95%	-10.07%	-13.36%
1 Year Return	-50.13%	-29.59%	-29.59%
3 Year Return	-50.83%	-28.62%	-28.62%
5 Year Return	-50.14%	-23.33%	-23.33%

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

