

ASMH

ASML Holding NV ADRhedged

Fund Description

ASMH provides exposure to ASML Holding ADR, while using swaps to hedge daily currency fluctuations. The fund aims to provide the total return performance of ASML Holding, in its local market, to US investors.

FactSet Analyst Report

ARMH provides exposure to currency-hedged depositary receipt for Americans interested in investing in Arm Holdings PLC. Investing in the ADR or original shares directly exposes investors currency fluctuations, which impacts returns. ADRhedged products aim to provide a slightly different approach to international investing by focusing on a single international stock and hedging the specific currency risk. It is anticipated that each ETF share will represent one ADR share. In addition, each day a currency hedge contract is marked to the market based on the notional value of the currency hedge contract and the change in the value of the local currency in relation to the US dollar. As a result of the market-to-market payments, the ratio of portfolio securities to shares will vary over time. The objective is to provide the total return performance of the stock in its local market.