

ASPY

ASYMmetric Smart S&P 500 ETF

Fund Description

ASPY is a passively managed, rules-based alternative strategy to hedging US large-cap equities. The fund targets between -25% and 75% net long equity exposure based on market risk.

FactSet Analyst Report

The fund is closing. The last day of trading on an exchange is October 11, 2023. ASPY attempts to generate positive returns across all market conditions by shifting its allocation to S&P 500 stocks based on market volatility and momentum. The fund gets its long exposure by selecting large-cap equities from the S&P 500 that have low price volatility relative to the broad market. A fixed number of securities are selected from each sector and held on an equal weight basis. Short selling shares of ticker: SPY is utilized to create net portfolio short exposure. The market exposure will range between 75% long and -25% short where the net exposure is the difference between the long and short allocation. Market risk is measured quantitatively based on two proprietary price-based indicators that include volatility and momentum. The portfolio is reconstituted and rebalanced monthly. Before February 28, 2023, the fund was named ASYMshares ASYMmetric S&P 500 ETF. Prior to August 28, 2023, the fund tracked the Asymshares ASYMmetric S&P 500 ETF index.