

# IGHG

## ProShares Investment Grade-Interest Rate Hedged

### Fund Description

IGHG tracks an index with long exposure to USD-denominated investment-grade debt and short exposure to US Treasuries. The fund aims to minimize interest-rate risk.

### FactSet Analyst Report

IGHG is passively-managed with the aim of reducing interest-rate risk by going long on corporate bonds while at the same time shorting US Treasuries. The resulting portfolio should have close to zero duration. The long positions in USD-Denominated investment-grade bonds should have at least 5.5 years until maturity. The positions in US Treasuries should minimize interest rate risks. This sounds simple in theory but can be tricky in practice. IGHG broadly succeeds in delivering its strategy, making it an interesting option for investors concerned about rate risk. The underlying index is reconstituted and rebalanced (including a reset of the interest rate hedge) monthly.