

SETH

ProShares Short Ether ETF

Fund Description

SETH tracks the inverse (-1x) daily price movements of its underlying index. The fund aims to profit from the price decline of Ether.

FactSet Analyst Report

SETH is the first ETF to provide inverse exposure to Ether. It aims to profit from the price decline of Ether for a single day. Ether pricing is sourced from the Bloomberg Ethereum Crypto Fixing Rate (CFIX). The index price is a composite of US dollar-Ether trading activity reported by digital asset trading platforms. To obtain inverse exposure to the index, the fund primarily invests in standardized, cash-settled Ether futures contracts. Returns of the fund can vary significantly from -1x exposure if held for longer than a day. As an inverse product with daily resets, the fund is designed as a short-term trading tool and not a long-term investment vehicle. The fund itself gains exposure through a wholly owned Cayman Islands subsidiary. Before March 15, 2024, the fund tracked the S&P CME Ether Futures Index. Until Sept. 27, 2024, the fund tracked the Bloomberg Galaxy Ethereum Index.