

# SPKY

## ConvexityShares Daily 1.5x SPIKES Futures ETF

### Fund Description

SPKY is geared towards active traders and speculative investors. The fund offers 150% exposure to a daily rolling of long near-term SPIKES futures contracts.

### FactSet Analyst Report

SPKY is geared towards active traders and speculative investors who seek to potentially capitalize on the changes in US broad-based equity volatility. The use of leverage presents significant risks not applicable to other types of funds. SPKY seeks to provide 1.5 times the daily performance return of the SPIKES Futures Short-Term Index. The Index aims to measure the expected, or implied, 30-day volatility in the SPDR S&P 500 ETF (SPY). The index uses a proprietary daily average pricing technique that uses a blend of trades, bids, and offer prices. SPKY allocates equally to the front month and second month SPIKES futures. The fund then continuously rolls, on a daily basis, the front month SPIKES futures contracts to the next available month. Users of SPKY should keep the fund is expected to be significantly more volatile than SPY, the costs of daily rolling process, and use of leverage can negatively impact daily return.

