

# SPXN

## ProShares S&P 500 Ex-Financials ETF

### Fund Description

SPXN tracks a market-cap-weighted index of US large-cap stocks, excluding firms in the financial and real estate sectors.

### FactSet Analyst Report

SPXN launched in September 2015 as part of the ex-sector suite from ProShares, which seeks to represent the US large-cap space without exposure to a specific sector. The fund starts with the S&P 500 index constituents. From this selection universe, companies are classified by sector according to GICS and those under financials and real estate are excluded from the portfolio. Selected securities are market-cap-weighted and rebalanced quarterly. SPXN might be used either speculatively when you want to bet on the underperformance of the financials and real estate sector, or complementary when you already have large positions in financials and real estate, and are looking to diversify. Prior to August 16, 2016, the funds underlying index name was S&P 500 Ex-Financials since the financial sector already included real estate at the time of launch. The change was made following the September 2016 GICS elevation of real estate to sector level.