

UVIX

2x Long VIX Futures ETF

Fund Description

UVIX tracks an index that provides 2x daily leveraged exposure to a portfolio comprising first- and second-month VIX futures positions with a weighted average maturity of one month.

FactSet Analyst Report

UVIX offers daily 2x leveraged exposure to short-term VIX futures, designed to capture the implied volatility of the S&P 500, in a commodity pool wrapper. As a geared product, UVIX is designed as a short-term trading tool and not a long-term investment vehicle. Returns over holding periods greater than one day can be, and often are, significantly different from 2x. Like its peer products, UVIX does not deliver leveraged returns on the VIX index itself, but on front- and second-month futures contracts that are rolled daily. Structured as a commodity pool, investors will get K-1 at tax time but avoid the counterparty risk of an exchange-traded note.