

**ISPY**

## ProShares S&P 500 High Income ETF

### Fund Details

Inception Date	<b>12/18/2023</b>
Trading Symbol	<b>ISPY</b>
Intraday Symbol	<b>ISPY.IV</b>
Bloomberg Index Symbol	<b>SP500DCC</b>
CUSIP	<b>74347G242</b>
Exchange	<b>Cboe BZX</b>
Net Assets	-
30-Day SEC Yield <sup>1</sup>	-
Trailing 12-Month Yield <sup>2</sup>	-
Distribution Rate <sup>3</sup>	-
Operating Expenses	<b>0.55%</b>
Distribution Schedule	<b>Monthly</b>

### About the Fund

ISPY is powered by a daily covered call strategy that offers:

- High Income Potential: Selling call options each day can produce a high level of income
- Efficient Income Generation Potential: Seek income and target S&P 500 returns over the long term
- Higher Return Potential: Seek to capture returns that monthly covered call strategies may sacrifice

### Fund Objective

ProShares S&P 500 High Income ETF (the "Fund") seeks investment results, before fees and expenses, that track the performance of the S&P 500 Daily Covered Call Index.

ISPY gains exposure to the sale of daily call options using swap agreements and does not trade options.

**See reverse for additional information about the index.**

<sup>1</sup>SEC yield is a standardized yield calculation for funds developed by the U.S. Securities and Exchange Commission. The SEC Yield calculation is based on a 30-day period ended on the last day of the previous month. It represents the hypothetical income an investor would earn from the fund over a 12-month period if the fund continued earning at the same rate as the 30-day calculation period. SEC Yield is not a perfect indicator of future performance; a fund's actual yield may differ from its SEC Yield.

<sup>2</sup>Trailing 12-month yield represents the distributions an investor would have received holding shares of the Fund over the prior 12-month period, based on the most recent NAV.

<sup>3</sup>Distribution rate represents the annualized yield based on the last income distribution

The Fund does not sell (write) call options.

**Investing involves risk, including the possible loss of principal.** This ProShares ETF is non-diversified and entails certain risks, including risks associated with the use of derivatives (swap agreements, futures contracts and similar instruments), imperfect benchmark correlation, and market price variance, all of which can increase volatility and decrease performance. Shares of any ETF are generally bought and sold at market price (not NAV) and are not individually redeemed from the fund. There is no guarantee that capital gain distributions will not be made in the future. There is no guarantee that dividends or interest income will be paid. Your brokerage commissions will reduce returns.

**There is no guarantee any ProShares ETF will achieve its investment objective.** The performance of the Fund may not correspond to the performance of the S&P 500 Index and the Fund may not be successful in generating income for investors.

The S&P 500 Daily Covered Call Index replicates the performance of a covered call investment strategy that combines a long position in the S&P 500 Index with a short position in S&P 500 Index call options. In particular, the index is designed to replicate a daily covered call strategy that sells call options with one day to expiration each day. The Fund intends to make distributions each month of an amount that reflects the dividends and call premium income earned by a daily S&P 500 Index covered call strategy (net of expenses). There can be no guarantee that the Fund will make such distributions and the amount of such distributions, if any, may vary significantly from month to month. A significant portion of such distributions may be characterized as a return of capital.

**Carefully consider the investment objectives, risks, charges and expenses of ProShares before investing. This material must be preceded or accompanied by the current fund prospectus. Read it carefully before investing.**

ProShares ETFs (ProShares Trust and ProShares Trust II) are distributed by SEI Investments Distribution Co., which is not affiliated with the fund's advisor or sponsor.

## Index Description

### S&P 500 Daily Covered Call Index

- The S&P 500 Daily Covered Call index consists of a long position in the S&P 500 Total Return Index and a short position in a one-day, out-of-the-money S&P 500 Index call option.
- The option is sold daily and the strike of the option is chosen as a function of S&P 500 Index and Cboe VIX Index levels.
- The index aims to reflect higher income generation and have lower timing risk by using daily options as opposed to monthly options.
- Index Inception Date: 10/5/2023

## Index Characteristics

Number of Companies	503
Average Market Cap	\$80.5B
Price/Earnings Ratio	22.43
Price/Book Ratio	4.3

## Index Options

Type	S&P 500 Index Call
Expiration	1 Day
Strike	Out-of-the-Money
Target Notional Value	100% of Net Assets
Position	Short

For more information, visit [ProShares.com](https://proshares.com) or ask your financial professional.

## Index Sectors

	Weights
Information Technology	28.95%
Consumer Discretionary	10.80%
Financials	12.97%
Health Care	12.66%
Energy	4.10%
Communication Services	8.54%
Consumer Staples	6.26%
Industrials	8.37%
Materials	2.48%
Utilities	2.41%
Real Estate	2.47%

## Top 10 Index Companies

	Weights
Apple Inc.	7.29%
Microsoft Corp.	7.22%
Amazon.Com, Inc.	3.46%
Nvidia Corp.	3.00%
Alphabet Inc. Class A	2.03%
Meta Platforms, Inc. Class A	1.87%
Alphabet Inc. Class C	1.75%
Tesla, Inc.	1.71%
Berkshire Hathaway Inc. Class B	1.69%
UnitedHealth Group Inc.	1.32%
Top 10 Total	31.34%

Sources: ProShares, S&P Dow Jones Indices, Bloomberg and FactSet. Index constituents are subject to change. Weightings may fluctuate between rebalance dates and may be higher or lower than the indicated amounts.

Index information does not reflect any management fees, transaction costs or expenses. Indexes are unmanaged, and one cannot invest directly in an index.

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