

ITWO

## ProShares Russell 2000 High Income ETF

## Fund Details

Inception Date	TBD
Trading Symbol	ITWO
Intraday Symbol	ITWO.IV
Bloomberg Index Symbol	RTYDCC
CUSIP	74349Y787
Exchange	Cboe BZX
Net Assets	-
30-Day SEC Yield <sup>1</sup>	-
Annualized Distribution Yield <sup>2</sup>	-
Operating Expenses	0.55%
Distribution Schedule	Monthly

## About the Fund

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

- High Income Potential: Daily call options can produce a high level of income
- Efficient Income Generation Potential: Seek income and target Russell 2000 returns over the long term
- Higher Return Potential: Seek to capture returns that monthly covered call strategies may sacrifice

## Fund Objective

ProShares Russell 2000 High Income ETF (the "Fund") seeks investment results, before fees and expenses, that track the performance of the Cboe Russell 2000 Daily Covered Call Index.

ITWO 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>The Annualized Distribution Yield is the annualized payout, expressed as a percentage of NAV, that an investor would receive, assuming that the latest monthly distribution remained the same over the next 12 months. The distribution may include return of capital, ordinary dividends or capital gains. Distributions will reduce the NAV by the amount of the distribution. The Annualized Distribution Yield reflects a single distribution only and does not indicate total returns or any other distribution. Future distributions may differ significantly from the latest distribution and are not guaranteed. Actual sources of the distributions may vary at the end of the year, and will be provided in a Form 1099-DIV.

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), investments in smaller companies, 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. 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 Russell 2000 Index, the Fund may not be successful in generating income for investors, and the Fund may not capture returns that traditional covered call strategies may sacrifice.

The Cboe Russell 2000® Daily Covered Call Index replicates the performance of a covered call investment strategy that combines a long position in the Russell 2000 Index® with a short position in Russell 2000 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 Russell 2000 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. Some or all 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

### Cboe Russell 2000 Daily Covered Call Index

- The Cboe Russell 2000 Daily Covered Call Index consists of a long position in the Russell 2000 Index and a short position in an out-of-the-money Russell 2000 Index call option having, typically, one day to expiration.
- The option is, typically, sold daily, and the strike of the option is chosen as a function of Russell 2000 Index and Cboe Russell 2000 Volatility 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: 8/27/24

## Index Characteristics

Number of Holdings	1971
Price/Earnings Ratio	16.13
Price/Book Ratio	1.97
Average Market Cap	\$1.61 billion

## Index Options

Type	Russell 2000 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
Financials	18.33%
Health Care	17.60%
Industrials	16.78%
Information Technology	12.71%
Consumer Discretionary	9.97%
Real Estate	6.38%
Energy	5.61%
Materials	4.42%
Utilities	2.79%
Consumer Staples	2.75%
Communication Services	2.66%

## Top 10 Index Companies

	Weights
FTAI Aviation Ltd.	0.46%
Insmed Inc.	0.46%
Sprouts Farmers Market, Inc.	0.39%
Fabrinet	0.34%
Vaxcyte, Inc.	0.33%
Fluor Corp.	0.32%
Abercrombie & Fitch Co.	0.32%
Ensign Group, Inc.	0.31%
Halozyme Therapeutics, Inc.	0.30%
Applied Industrial Technologies, Inc.	0.30%
<b>Top 10 Total</b>	<b>3.53%</b>

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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