



FACT SHEET As of 6/21/2022

## SHORT BITCOIN STRATEGY ETF

### Fund objective

The ProShares Short Bitcoin Strategy ETF seeks daily investment results, before fees and expenses, that correspond to the inverse (-1x) of the daily performance of the S&P CME Bitcoin Futures Index.

### About the fund

- The ETF provides an opportunity to profit when the daily price of bitcoin declines.
- BITI can be bought through a traditional brokerage account - mitigating the costs and fees typically required to obtain short bitcoin exposure.
- Brought to you by the first and largest U.S. provider of bitcoin-linked ETFs<sup>2</sup>.

### Fund details

Inception Date	6/21/22
Trading Symbol	BITI
Intraday Symbol	BITI.IV
CUSIP	74347G291
Exchange	NYSE Arca
Net Assets	--
Gross Expense Ratio	0.97%
Net Expense Ratio <sup>1</sup>	0.95%

### Index description

The S&P CME Bitcoin Futures Index (Bloomberg Ticker: SPBTCFUE) is designed to measure the performance of the CME Bitcoin Futures market by tracking the nearest maturing monthly bitcoin futures contract trading on the CME. It is a "rolling index" - the roll occurs over a five-day roll period every month, effective prior to the open of trading five business days preceding the last trading date of the futures contract. The last trading date of the bitcoin futures contracts is the last Friday of the contract month. The index rolls monthly and distributes the weights 20% each day over a five-day roll period.

### Uses for inverse exposure

Common uses for inverse exposure include:

- Seek to profit from a decline in price
- Help to hedge against an expected decline

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

Investors could potentially lose the full value of their investment within a single day.

The Fund seeks a return that is -1x the return of its underlying benchmark – the S&P CME Bitcoin Futures Index ("target") **for a single day**, as measured from one NAV calculation to the next, and not for any other period. Due to the compounding of daily returns, holding periods of greater than one day can result in returns that are significantly different than the target return. The Fund's returns over periods other than one day will likely differ in amount and possibly direction from the target return for the same period. These effects may be more pronounced due to the high volatility associated with this Fund's benchmark. Investors should monitor their holdings as frequently as daily. Investors should consult the prospectus for further details on the calculation of the returns and the risks associated with investing in this product.

Carefully consider the investment objectives, risks, charges and expenses of ProShares before investing. This and other information can be found in their summary and full prospectuses. Read them carefully before investing. Obtain them from your financial professional or visit [ProShares.com](https://www.proshares.com). ProShares are not suitable for all investors.

<sup>1</sup>Expenses with Contractual Waiver through June 30, 2023.

<sup>2</sup>Based on assets under management as of May 31, 2022.

**There is no guarantee the Fund will achieve its investment objective. The Fund may not be suitable for all investors.**

**Investing involves risk, including the possible loss of principal.** The Fund is non-diversified and entails certain risks, including risk associated with the use of derivatives (e.g., futures contracts and similar instruments), imperfect benchmark correlation, leverage and market price variance, all of which can increase volatility and decrease performance. The Fund should lose money when the daily price of bitcoin futures rises. Please see the summary and full prospectus for a more complete description of risks.

**Bitcoin and bitcoin futures are a relatively new asset class and the market for bitcoin is subject to rapid changes and uncertainty. Bitcoin and bitcoin futures are subject to unique and substantial risks, including significant price volatility and lack of liquidity. The value of an investment in the ETF could decline significantly and without warning, including to zero.**

**The ETF does not invest directly in or hold bitcoin.** The price and performance of bitcoin futures should be expected to differ from the current “spot” prices of bitcoin (the prices of bitcoin that can be purchased immediately). These differences could be significant. Bitcoin futures are subject to margin requirements, collateral requirements and other limits that may prevent the ETF from achieving its objective. Margin requirements for futures and costs associated with rolling (buying and selling) futures may have a negative impact on the Fund’s performance and its ability to achieve its investment objective.

Bitcoin is largely unregulated and bitcoin investments may be more susceptible to fraud and manipulation than more regulated investments. Bitcoin and bitcoin futures are subject to rapid price swings, including as a result of actions and statements by influencers and the media, changes in the supply of and demand for bitcoin and bitcoin futures contracts and other factors.

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.

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