

BITO ProShares Bitcoin Strategy ETF

About the Fund

- First U.S. bitcoin-linked ETF
- Familiarity, liquidity and transparency of an ETF
- Available through a brokerage account—no need for a cryptocurrency exchange account or wallet

Fund Overview

BITO seeks investment results, before fees and expenses, that correspond to the performance of bitcoin.

BITO invests in bitcoin futures and does not invest directly in bitcoin. There is no guarantee returns will correspond to bitcoin.

Fund Details

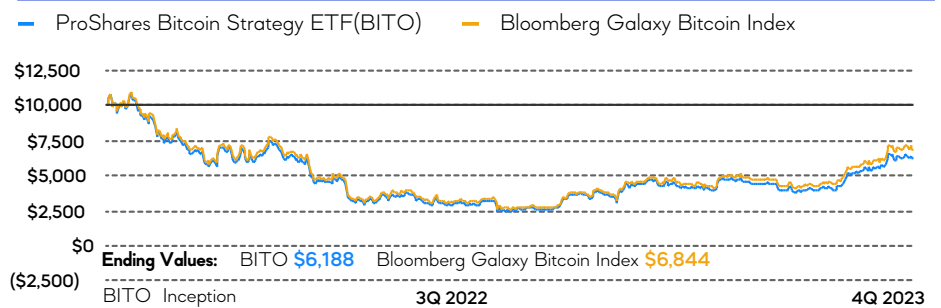
Inception Date	10/18/21
Trading Symbol	BITO
Intraday Symbol	BITO.IV
CUSIP	74347G440
Exchange	NYSE Arca
Net Assets	\$1.70 billion
Operating Expenses	0.95%
Distribution Schedule	Monthly

Additional Benefits

- Potential for capital returns
- Diversify investment portfolios
- Potential hedge against inflation

For more information, visit ProShares.com or ask your financial professional.

Growth of \$10,000 Since Inception



Fund Performance and Index History

	4Q 2023	Year to Date	1-Year	3-Year	5-Year	Fund Inception
ProShares Bitcoin Strategy ETF NAV Total Return	52.46%	137.18%	137.18%	—	—	-19.58%
ProShares Bitcoin Strategy ETF Market Price Return	52.37%	137.25%	137.25%	—	—	-19.59%
Bloomberg Galaxy Bitcoin Index	55.98%	153.01%	153.01%	—	—	-15.85%

Periods greater than one year are annualized.

The performance quoted represents past performance and does not guarantee future results. Investment return and principal value of an investment will fluctuate so that an investor's shares, when sold or redeemed, may be more or less than the original cost. Shares are bought and sold at market price (not NAV) and are not individually redeemed from the fund. Market price returns are based upon the midpoint of the bid/ask spread at 4 p.m. ET (when NAV is normally determined for most funds) and do not represent the returns you would receive if you traded shares at other times. Your brokerage commissions will reduce returns. Current performance may be lower or higher than the performance quoted.

For standardized returns and performance data current to the most recent month end, call 866.776.5125 or visit ProShares.com

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.

¹Bloomberg; based on assets under management as of 12/31/23.

Fund Holdings²

Description	Value	Market Exposure
CME Bitcoin Futures 23/02/2024 BTCG4	--	51.9%
CME Bitcoin Futures 26/01/2024 BTCF4	--	48.0%
S&P CME Bitcoin Futures Index SWAP	--	0.1%
Treasury Bills	\$796,695,570	--
Net Other Assets (Liabilities)	\$903,485,552	--
Total	\$1,700,181,122	100%

The fund obtains exposure to bitcoin through entering into bitcoin futures contracts. The assets of the fund are held in cash or invested in short-term cash instruments, including Treasury Bills.

²Holdings are subject to change.

This ETF invests in bitcoin futures contracts and does not invest directly in bitcoin. 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, such as rapid price swings and lack of liquidity, including as a result of changes in the supply of and demand for bitcoin and bitcoin futures contracts. Bitcoin is largely unregulated and may be more susceptible to fraud and manipulation than more regulated investments. The value of an investment in the ETF could decline significantly and without warning, including to zero.

This ETF is actively managed. The costs associated with rolling (buying and selling) futures and the impact of margin requirements, collateral requirements and other limits may have a negative impact on performance and prevent the Fund from achieving its objective. 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.

This ETF is non-diversified and is subject to risks associated with the use of futures contracts, leverage, 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.

Investing involves risk, including the possible loss of principal. There is no guarantee that ProShares Bitcoin Strategy ETF (BITO) will achieve its investment objective. This ETF may not be suitable for all investors.

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.

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.

Bitcoin is largely unregulated and bitcoin investments may be more susceptible to fraud and manipulation than more regulated investments. This ETF is actively managed. The price and performance of bitcoin futures should be expected to differ from the current "spot" prices of bitcoin. 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.

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.

ProShares are distributed by SEI Investments Distribution Co. ("SIDCO"), which is not affiliated with the funds' advisor or sponsor. SIDCO is located at 1 Freedom Valley Drive, Oaks, PA 19456.

©2024 PSA FS-4668981.1