

CRCA

ProShares Ultra CRCL

As of 08/06/2025

CRCA seeks daily investment results, before fees and expenses, that correspond to two times (2x) the daily performance of Class A common shares of Circle Internet Group, Inc. (NYSE Arca: CRCL).

Why CRCA?



Magnified Returns

CRCA is the first ETF that targets 2x the daily returns of Circle (CRCL), a leader in USD-backed stablecoins.



Efficient

CRCA offers 2x exposure with less cash—and without fear of margin calls.



Convenience

Buy and sell leveraged exposure via a single ticker in a brokerage account.

KEY FACTS

Inception Date	08/06/2025
Gross Expense Ratio	1.08%
Net Expense Ratio ¹	0.95%
Underlying Stock	Circle Internet Group, Inc.

TRADING DETAILS

Fund Ticker	CRCA
Intraday Ticker	CRCA.IV
Underlying Stock Ticker	CRCL
CUSIP	74349Y431
Exchange	NYSE Arca
Options Available	Yes

UNDERLYING STOCK DESCRIPTION

Circle Internet Group, Inc. provides infrastructure for stablecoin and blockchain applications and is the issuer of a U.S. dollar-denominated stablecoin (USDC) and a euro-denominated stablecoin (EURC).

¹Expenses with Contractual Waiver through September 30, 2026.

This ProShares ETF seeks daily investment results that correspond, before fees and expenses, to 2x the daily performance of a single stock (the "Daily Target"). While the Fund has a daily investment objective, you may hold Fund shares for longer than one day if you believe it is consistent with your goals and risk tolerance. For any holding period other than a day, your return may be higher or lower than the Daily Target. These differences may be significant. Smaller index gains/losses and higher index volatility contribute to returns worse than the Daily Target. Larger index gains/losses and lower index volatility contribute to returns better than the Daily Target. The more extreme these factors are, the more they occur together, and the longer your holding period while these factors apply, the more your return will tend to deviate. Investors should consider periodically monitoring their geared fund investments in light of their goals and risk tolerance.

This Leveraged ETF's performance depends almost entirely on the performance of a single stock, Circle Internet Group, Inc. (CRCL), which involves significant risk and eliminates the benefits of diversification. Following its IPO on June 5, 2025, CRCL shares have experienced very high volatility. Before investing, you should carefully consider that high volatility may have a significant negative impact on the Fund's performance. Following its IPO, CRCL shares experienced unusually high returns; such returns should not be expected to persist. The ETF's performance should be measured from one NAV calculation time to the next and does not represent the returns you would receive if you traded shares at other times. IPO investments generally carry higher risks, including limited trading history, market risk, and liquidity concerns. CRCL may experience periods of low liquidity, making it difficult to buy or sell at desired prices. Large ETF positions may increase this risk and impact CRCL's market price. During such times, the ETF may face losses, wider bid-ask spreads, and challenges in managing its exposure. CRCL operates in a highly competitive space dependent on the growth and monetization of its stablecoin network. Regulatory uncertainty, loss of trust, or systemic shocks could trigger rapid redemptions and strain reserves. Classification of stablecoins as securities may impose substantial regulatory burdens. Additional risks include operational disruptions, blockchain vulnerabilities, malicious activity, negative publicity, and competition from government-issued digital currencies.

ProShares has derived all disclosures herein regarding CRCL from publicly available sources it deems to be reliable and makes no representation as to their accuracy or completeness. ProShares cannot give any assurance that all relevant events that would affect the trading price of CRCL have been publicly disclosed. Any future developments, whether disclosed or not, could affect the value of CRCL and, in turn, the value of the ETF. The ETF and ProShare Advisors LLC are not affiliated with Circle Internet Group, Inc. or its common stock (CRCL).

Investing involves risk, including the possible loss of principal. Leveraged ProShares ETFs are non-diversified and entail certain risks, including risk associated with the use of derivatives (swap agreements, futures contracts and similar instruments), imperfect benchmark correlation, leverage and market price variance, all of which can increase volatility and decrease performance. The ETF's investment exposure is concentrated in the industry in which the underlying stock operates. Narrowly focused investments typically exhibit higher volatility. Investors could potentially lose the full value of their investment within a single day. Please see the summary and full prospectuses at ProShares.com for a more complete description of risks. **There is no guarantee any ProShares ETF will 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.

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 at ProShares.com. Read them carefully before investing.

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