

ISPY

ProShares S&P 500 High Income ETF

As of 06/30/2025

ISPY targets high income potential with long-term total returns similar to the large-cap S&P 500 index.

Why ISPY?



Targets High Income

ISPY targets high income potential by employing a daily covered call strategy.*



Long-Term S&P 500 Returns

In addition to generating monthly income, ISPY seeks long-term returns consistent with the large-cap S&P 500.



Differentiated Approach

Unlike traditional covered call ETFs, which often sacrifice upside for yield, ISPY targets both short-term high income and attractive long-term total return potential.

KEY FACTS

Inception Date	12/18/23
Expense Ratio	0.55%
Underlying Index	S&P 500 Daily Covered Call Index

TRADING DETAILS

Fund Ticker	ISPY
Intraday Symbol	ISPY.IV
Bloomberg Index Ticker	SP500DCC
CUSIP	74347G242
Exchange	Cboe BZX

DISTRIBUTION DETAILS

Distribution Frequency	Monthly
30-Day SEC Yield ¹	0.85%
12-Month Distribution Rate ²	12.56%

PERFORMANCE (%)

	Q2 25	YTD	1 YR	3 YR	5 YR	10 YR	INCEPTION
ISPY (NAV)	7.12%	3.05%	11.26%	—	—	—	16.41%
ISPY (Market Price)	7.31%	3.14%	11.30%	—	—	—	16.50%
SP500DCC (Index)	7.26%	3.32%	11.87%	—	—	—	17.39%

Periods greater than one year are annualized.

Performance quoted represents past performance and does not guarantee future results. Investment return and principal value will fluctuate, so an investor's shares may be worth more or less than the original cost when sold. Market price returns are based on the bid/ask midpoint at 4:00 p.m. ET (when NAV is normally determined) and may differ from your returns if you traded shares at other times. Index performance does not reflect fees or expenses. Indexes are unmanaged and cannot be invested in directly. Current performance may be higher or lower than performance quoted. For performance data current to the most recent month-end, visit ProShares.com.

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

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

ETF CHARACTERISTICS

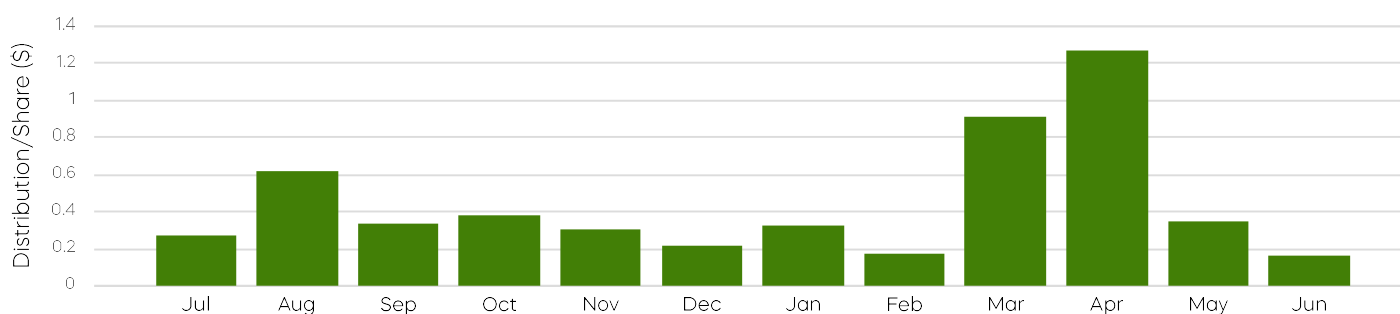
Number of Holdings	504
Average Market Cap	\$109.68 billion
Price/Earnings Ratio	26.74
Price/Book Ratio	5.21

TOP 10 ETF HOLDINGS (%)³

NVIDIA Corp.	7.34%
Microsoft Corp.	7.04%
Apple Inc.	5.84%
Amazon.com Inc.	3.95%
Meta Platforms Inc.	3.05%
Broadcom Inc.	2.47%
Alphabet Inc.- Class A	1.95%
Berkshire Hathaway Inc.	1.70%
Tesla Inc.	1.70%
Alphabet Inc.-Class C	1.59%
TOP 10 TOTAL	36.62%

ETF SECTOR WEIGHTINGS (%)⁴

Information Technology	33.10%
Financials	14.02%
Consumer Discretionary	10.38%
Communication Services	9.79%
Health Care	9.31%
Industrials	8.59%
Consumer Staples	5.51%
Energy	2.97%
Utilities	2.39%
Real Estate	2.04%
Materials	1.88%

PRIOR 12 MONTH DISTRIBUTIONS ⁵

¹30-Day 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.²The 12-Month Distribution Rate represents the sum of the fund's distributions for the last 12 months, expressed as a percentage of the NAV at the end of the previous month. **Distributions include amounts characterized as an accounting return of capital. The characterization of a distribution as an accounting return of capital does not mean the distribution will be a tax return of capital for income tax purposes. 81% of the distribution to shareholders of record on July 1, 2025, currently is anticipated to be an accounting return of capital.** The characterization of fund distributions for income tax purposes as ordinary dividends, capital gains, or tax return of capital is determined at the end of the year and will be provided in a Form 1099-DIV. Distributions will reduce the NAV by the amount of the distribution. Future distributions and distribution rates, and the characterization of such distributions for accounting or tax purposes, may differ significantly and are not guaranteed.³Holdings are subject to change. ⁴Sum of weightings may not equal 100% due to rounding. ⁵Future distributions may differ significantly from previous distributions and are not guaranteed.

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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.

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. On 19a-1 notices, the fund discloses the accounting source of each distribution, either net investment income or accounting return of capital. The accounting source of the distribution does not impact whether the distribution is considered to be taxable income or a tax return of capital for income tax purposes.

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. The performance of the Fund may not correspond to the performance of the S&P 500 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. **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. Brokerage commissions will reduce returns. ProShares are distributed by SEI Investments Distribution Co., which is not affiliated with the fund's advisor.