

BETE

ProShares Bitcoin & Ether Equal Weight ETF

Fund Description

BETE actively manages an equally weighted portfolio of front-month CME Bitcoin and Ether futures contracts. It does not invest directly in bitcoin or ether.

FactSet Analyst Report

BETE provides equal exposure to the two most well-known digital assets, bitcoin and ether. It does so by investing in USD cash-settled, front-month CME bitcoin and ether futures contracts while also considering back-month contracts. Both cryptocurrencies' exposures are split into a 50-50 allocation and will be rebalanced monthly. The fund will roll the contracts each month, as they near expiration. Note that a portion of this investment is through a wholly-owned subsidiary organized under the laws of the Cayman Islands, capped at 25% at each quarter end. Other ETFs, money market instruments and reverse purchase agreements may also be utilized in certain circumstances to maintain the funds desired level of exposure to assets. The bitcoin and ether future contracts are cash settled based upon the CME CF Bitcoin-Dollar Reference Rate and CME CF Ether-Dollar Reference Rate, respectively. Prior to Sept. 27, 2024, the fund name was Proshares Bitcoin & Ether Equal Weighted Strategy ETF.

