BETH
ProShares Bitcoin & Ether Market Cap Weight Strategy ETF

Fund Description

BETH actively manages a market cap-weighted portfolio of front-month CME Bitcoin and Ether futures contracts. It does not invest directly in bitcoin or ether.

FactSet Analyst Report

BETH is designed to provide managed 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. The fund utilizes a market cap-weighted strategy and allocates its assets to both the cryptocurrencies in proportion to their market capitalization. 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 rolled each month, as they near expiration, and are cash settled based upon the CME CF Bitcoin-Dollar Reference Rate and CME CF Ether-Dollar Reference Rate, respectively.