

ION

ProShares S&P Global Core Battery Metals ETF

Fund Description

ION tracks an index of companies from around the world that are engaged in the mining of base metals used to produce batteries.

FactSet Analyst Report

ION is a passively managed ETF that provides exposure to companies engaged in the mining of metals used in battery production. The portfolio is comprised of stocks and depositary receipts that had positive total revenue and production value (dollar market value) from the mining of lithium, nickel, and cobalt during the prior year. Companies could be of any market capitalization from both developed and emerging countries. Using a mathematical approach, the fund determines the type, quantity, and mix of investment positions that are expected to produce returns. Weighting is set to each security's ranking based on production-value-to-revenue ratio divided by the sum of all ranks. A basket liquidity maximum weight is calculated to determine security capping, with excess amounts redistributed across the portfolio. The index is reweighted quarterly in January, April, July, and October, with annual reconstitution every July.