

# OILK

## ProShares K-1 Free Crude Oil Strategy ETF

### Fund Description

OILK tracks an index holding three separate contracts at equal-weighting with different roll schedules.

### FactSet Analyst Report

OILK holds WTI oil futures in an open-ended ETF wrapper. The underlying index provides equal exposure to three separate WTI Oil futures at each semi-annual reset in March and September. The portfolio exposure is divided into thirds. The first portion follows a monthly roll schedule while the second and third portion holds June and December contracts that are rolled annually each March and September, respectively. OILK is organized as an open-ended ETF, rather than a commodities pool, so investors avoid receiving a complicated K-1 form at tax time. The fund pulls this off by getting its oil futures exposure through a wholly-owned Cayman Islands subsidiary, an increasingly common structure in the commodity space. Prior to May 17, 2021, the fund was actively managed.