

# SLON

## ProShares Ultra Solana ETF

### Fund Description

SLON tracks 2x the daily price movements of an index that measures the price of Solana (SOL). The fund uses futures contracts to provide leveraged exposure without directly investing in Solana.

### FactSet Analyst Report

SLON is a bullish one-day bet on Solana, seeking to provide 2x the daily returns of its underlying Solana index. The index, maintained by Bloomberg Index Services, is designed as a proxy for the Solana market. The index price is a composite of USD Solana trading activities reported by digital asset trading platforms. The fund does not invest directly in Solana. It primarily buys cash-settled, front-month Solana futures, using a mathematical approach to obtain exposure to the index. It will roll the contracts monthly as they near expiration and replace them with new futures contracts with a later expiration date. The fund also holds money market instruments for necessary collateral. It gains leveraged exposure by utilizing a wholly owned Cayman Islands subsidiary. The returns of the fund can vary significantly from 2x exposure if held for longer than a day. As a geared product with daily resets, the fund is designed as a short-term trading tool and not a long-term investment vehicle.