

ITWO targets high income potential with long-term total returns similar to the small-cap Russell 2000 index.

### Why ITWO?



#### Targets High Income

ITWO targets high income potential by employing a daily covered call strategy.\*



#### Long-Term Russell 2000 Returns

In addition to generating monthly income, ITWO seeks long-term returns consistent with the small-cap Russell 2000.



#### Differentiated Approach

Unlike traditional covered call ETFs, which often sacrifice upside for yield, ITWO targets both short-term high income and attractive long-term total return potential.

### KEY FACTS

Inception Date	09/04/24
Expense Ratio	0.55%
Underlying Index	Cboe Russell 2000 Daily Covered Call Index

### TRADING DETAILS

Fund Ticker	ITWO
Intraday Symbol	ITWO.IV
Bloomberg Index Ticker	RTYDCC
CUSIP	74349Y787
Exchange	Cboe BZX

### DISTRIBUTION DETAILS

Distribution Frequency	Monthly
30-Day SEC Yield <sup>1</sup>	0.82%
12-Month Distribution Rate <sup>2</sup>	12.14%

### PERFORMANCE (%)

	Q4 25	YTD	1 YR	3 YR	5 YR	10 YR	INCEPTION
ITWO (NAV)	2.79%	14.05%	14.05%	—	—	—	12.98%
ITWO (Market Price)	2.78%	14.27%	14.27%	—	—	—	13.16%
RTYDCC (Index)	2.93%	14.63%	14.63%	—	—	—	13.71%

Periods greater than one year are annualized.

Performance quoted represents past performance and does not guarantee future results. Investment return and principal value will fluctuate, so an investor's shares may be worth more or less than the original cost when sold. Market price returns are based on the bid/ask midpoint at 4:00 p.m. ET (when NAV is normally determined) and may differ from your returns if you traded shares at other times. Index performance does not reflect fees or expenses. Indexes are unmanaged and cannot be invested in directly. Current performance may be higher or lower than performance quoted. For performance data current to the most recent month-end, visit ProShares.com.

\*ITWO gains exposure to the sale of daily call options using swap agreements and does not trade options.

**INDEX OPTIONS**

Type	<b>Russell 2000 Index Call</b>
Expiration	<b>1 Day</b>
Strike	<b>Out-of-the-Money</b>
Target Notional Value	<b>100% of Net Assets</b>
Position	<b>Short</b>

**TOP 10 ETF HOLDINGS (%)<sup>3</sup>**

Credo Technology Group Holding	<b>0.76%</b>
Bloom Energy Corp.	<b>0.65%</b>
Fabrinet	<b>0.57%</b>
IonQ Inc.	<b>0.52%</b>
EchoStar Corp.	<b>0.51%</b>
Nextpower Inc.	<b>0.44%</b>
Kratos Defense & Security Solutions	<b>0.44%</b>
Guardant Health Inc.	<b>0.43%</b>
Hecla Mining Co.	<b>0.42%</b>
BridgeBio Pharma Inc.	<b>0.42%</b>
<b>TOP 10 TOTAL</b>	<b>5.15%</b>

**ETF SECTOR WEIGHTINGS (%)<sup>4</sup>**

Health Care	<b>18.74%</b>
Financials	<b>17.75%</b>
Industrials	<b>17.37%</b>
Information Technology	<b>14.71%</b>
Consumer Discretionary	<b>8.93%</b>
Real Estate	<b>5.68%</b>
Energy	<b>4.81%</b>
Materials	<b>4.41%</b>
Utilities	<b>3.01%</b>
Communication Services	<b>2.76%</b>
Consumer Staples	<b>1.84%</b>

**ETF CHARACTERISTICS**

Number of Holdings	<b>1,959</b>
Average Market Cap	<b>\$1.73 billion</b>
Price/Earnings Ratio	<b>92.65</b>
Price/Book Ratio	<b>2.40</b>

**PRIOR 12 MONTH DISTRIBUTIONS <sup>5</sup>**

<sup>1</sup>30-Day SEC Yield is a standardized yield calculation for funds developed by the U.S. Securities and Exchange Commission. The SEC Yield calculation is based on a 30-day period ended on the last day of the previous month. It represents the hypothetical income an investor would earn from the fund over a 12-month period if the fund continued earning at the same rate as the 30-day calculation period. SEC Yield is not a perfect indicator of future performance; a fund's actual yield may differ from its SEC Yield. <sup>2</sup>The Annualized Distribution Rate is an annualized measure of a fund's distributions since inception, expressed as a percentage of the NAV at the announcement of the most recent distribution. **Distributions include amounts characterized as an accounting return of capital. The characterization of a distribution as an accounting return of capital does not mean the distribution will be a tax return of capital for income tax purposes. 81% of the distribution to shareholders of record on December 31, 2025, currently is anticipated to be an accounting return of capital.** The characterization of fund distributions for income tax purposes as ordinary dividends, capital gains, or tax return of capital is determined at the end of the year and will be provided in a Form 1099-DIV. Distributions will reduce the NAV by the amount of the distribution. Future distributions and distribution rates, and the characterization of such distributions for accounting or tax purposes, may differ significantly and are not guaranteed. <sup>3</sup>Holdings are subject to change. <sup>4</sup>Sum of weightings may not equal 100% due to rounding. <sup>5</sup>Future distributions may differ significantly from previous distributions and are not guaranteed.

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The Cboe Russell 2000® Daily Covered Call Index replicates the performance of a covered call investment strategy that combines a long position in the Russell 2000 Index® with a short position in Russell 2000 Index call options. In particular, the Index is designed to replicate a daily covered call strategy that sells call options with one day to expiration each day. The Fund intends to make distributions each month of an amount that reflects the dividends and call premium income earned by a daily Russell 2000 Index covered call strategy (net of expenses). There can be no guarantee that the Fund will make such distributions and the amount of such distributions, if any, may vary significantly from month to month. On 19a-1 notices, the fund discloses the accounting source of each distribution, either net investment income or accounting return of capital. The accounting source of the distribution does not impact whether the distribution is considered to be taxable income or a tax return of capital for income tax purposes.

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