



FACT SHEET As of 6/30/21

# PROSHARES INVESTMENT GRADE-INTEREST RATE HEDGED

## Fund objective

ProShares Investment Grade-Interest Rate Hedged seeks investment results, before fees and expenses, that track the performance of the FTSE Corporate Investment Grade (Treasury Rate-Hedged) Index.

## Fund details

Inception Date	11/5/13
Trading Symbol	IGHG
Intraday Symbol	IGHG.IV
Bloomberg Index Symbol	CFIIGHG
CUSIP	74347B607
Exchange	Cboe BZX
Net Assets	\$808.69 million
Expense Ratio	0.30%
Distribution Schedule	Monthly

## Characteristics<sup>1,2</sup>

30-Day SEC Yield	2.48%
Number of Issuers	108
Number of Issues	260
Weighted Average Maturity	16.23 Years
Weighted Average Price	\$128.98
Net Effective Duration	-0.03 Years

## About the fund

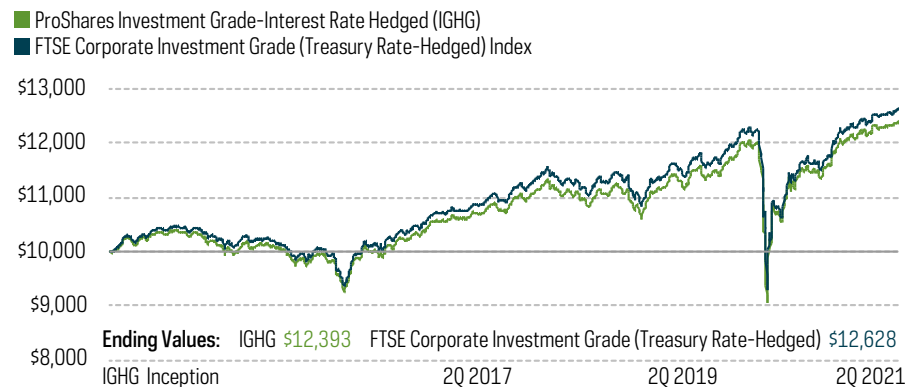
- Provides the return potential of a diversified portfolio of investment grade corporate bonds
- Targets zero interest rate risk by including a built-in hedge against rising rates that uses short positions in U.S. Treasury futures
- Generally offers lower interest rate sensitivity than short-term bonds by targeting a duration of zero

## Fund performance and index history<sup>3</sup>

	2Q 2021	Year to Date	1-Year	3-Year	5-Year	Fund Inception
ProShares Investment Grade - Interest Rate Hedged-NAV Total Return	0.81%	2.42%	10.70%	4.55%	4.53%	2.84%
ProShares Investment Grade - Interest Rate Hedged-Market Price Total Return	-0.11%	2.31%	11.23%	4.60%	4.62%	2.85%
FTSE Corporate Investment Grade (Treasury Rate-Hedged) Index	1.07%	2.68%	11.43%	4.55%	4.66%	3.10%

Periods greater than one year are annualized.

## Growth of \$10,000 since inception<sup>4</sup>

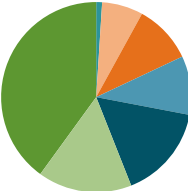
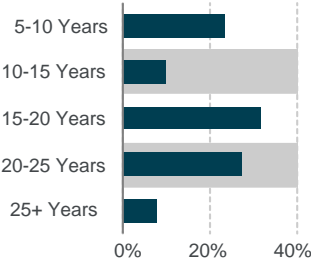
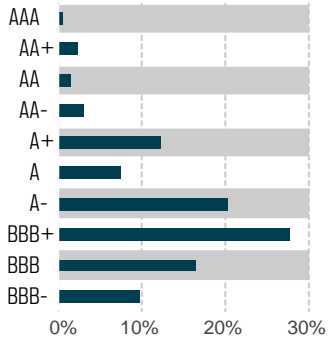


See reverse for additional information about the fund.

The performance quoted represents past performance and does not guarantee future results. Investment return and principal value of an investment will fluctuate so that an investor's shares, when sold or redeemed, may be worth more or less than the original cost. Current performance may be lower or higher than the performance quoted. Performance data current to the most recent month-end may be obtained by calling 866.776.5125 or visiting ProShares.com. Index performance does not reflect any management fees, transaction costs or expenses. Indexes are unmanaged and one cannot invest directly in any index.

Carefully consider the investment objectives, risks, charges and expenses of ProShares before investing. This and other information can be found in their summary and full prospectuses. Read them carefully before investing. Obtain them from your financial professional or visit ProShares.com. ProShares are not suitable for all investors.

<sup>1</sup>Definitions of terms: "30-day SEC yield" is a standard yield calculation developed by the Securities and Exchange Commission that allows investors to more fairly compare funds. The "weighted average maturity" (WAM) of a portfolio is the average time, in years, it takes for the bonds in a bond fund or portfolio to mature. WAM is calculated by weighting each bond's time to maturity by the size of the holding. Portfolios with longer WAMs are generally more sensitive to changes in interest rates. "Effective duration" is a measure of a fund's sensitivity to interest rate changes, reflecting the likely change in bond prices given a small change in yields. Higher duration generally means greater sensitivity. Effective duration for this fund is calculated including both the long bond positions and the short Treasury futures positions. <sup>2</sup>The cost of the interest rate hedge (using Treasury futures) is reflected in the NAV, not in the yields. <sup>3</sup>Returns are based on the composite closing price and do not represent the returns you would receive if you traded shares at other times. The first trading date is typically several days after the fund inception date. Therefore, NAV is used to calculate market returns prior to the first trade date. <sup>4</sup>NAV total returns for the fund are used to calculate Growth of \$10,000. ©2021 PSA 2020-2304

Index description	Additional fund information <sup>6</sup>																																																		
<p><b>FTSE Corporate Investment Grade (Treasury Rate-Hedged) Index</b></p> <ul style="list-style-type: none"> <li>Designed to provide diversified exposure to a liquid portfolio of investment grade bonds while seeking to mitigate the impact of rising interest rates.</li> </ul> <p><b>Bond qualifications</b></p> <ul style="list-style-type: none"> <li>Bonds included represent the more liquid universe of investment grade bonds offered within the U.S.</li> <li>Bonds are rated investment grade and issued by U.S. and internationally domiciled companies with a fixed rate.</li> <li>The index considers ratings by Standard &amp; Poor's and Moody's. Bonds must have a minimum rating of BBB- by S&amp;P and Baa3 by Moody's.</li> <li>Bonds must have a minimum face amount outstanding of \$1 billion USD and have at least 5.5 years until maturity.</li> </ul> <p><b>Methodology</b></p> <ul style="list-style-type: none"> <li>Each issuer is limited to 3% of the market value of the investment grade corporate position of the index.</li> <li>The interest rate hedging part of the index is composed of short positions in Treasury securities. Hedge is designed to have sensitivity to interest rates equivalent to the long investment grade bond portfolio.</li> </ul> <p><b>Index characteristics<sup>1,5</sup></b></p> <table> <tr> <td>Number of Issuers</td><td>96</td></tr> <tr> <td>Number of Issues</td><td>264</td></tr> <tr> <td>Weighted Average Maturity</td><td>16.70 Years</td></tr> <tr> <td>Weighted Average Coupon</td><td>5.12%</td></tr> <tr> <td>Weighted Average Price</td><td>\$128.98</td></tr> <tr> <td>Net Effective Duration</td><td>0.04 Years</td></tr> </table>	Number of Issuers	96	Number of Issues	264	Weighted Average Maturity	16.70 Years	Weighted Average Coupon	5.12%	Weighted Average Price	\$128.98	Net Effective Duration	0.04 Years	<p><b>Top 5 fund long positions</b></p> <table> <tr> <th></th><th>Weights</th></tr> <tr> <td>Goldman Sachs Group Inc., 6.75%, 10/01/2037</td><td>1.74%</td></tr> <tr> <td>Pfizer Inc., 7.2%, 03/15/2039</td><td>1.38%</td></tr> <tr> <td>GE Capital International Funding, 4.418%, 11/15/2035</td><td>1.37%</td></tr> <tr> <td>International Business Machines Corp., 3.5%, 05/15/2029</td><td>1.00%</td></tr> <tr> <td>Vodafone Group plc, 4.375%, 05/30/2028</td><td>0.91%</td></tr> </table> <p><b>Fund short treasury futures positions</b></p> <table> <tr> <th></th><th>Weights</th></tr> <tr> <td>10-Year Treasury Futures</td><td>25.36%</td></tr> <tr> <td>Long-Term Treasury Futures</td><td>57.65%</td></tr> <tr> <td>Ultra Long-Term Short Treasury</td><td>14.63%</td></tr> </table> <p><b>Fund sectors</b></p> <table> <tr> <th>Long Investment Grade Bond Positions</th><th>Weights<sup>7</sup></th></tr> <tr> <td>Finance</td><td>39.63%</td></tr> <tr> <td>Industrial - Service</td><td>16.26%</td></tr> <tr> <td>Industrial - Manufacturing</td><td>16.22%</td></tr> <tr> <td>Industrial - Energy</td><td>10.09%</td></tr> <tr> <td>Utility - Telecommunications</td><td>9.68%</td></tr> <tr> <td>Industrial - Consumer</td><td>6.58%</td></tr> <tr> <td>Utility - Electric</td><td>1.09%</td></tr> <tr> <td>Industrial - Transportation</td><td>0.45%</td></tr> </table>  <p><b>Fund maturity breakdown</b></p> <p>Long Investment Grade Bond Positions</p>  <p><b>Fund credit quality by S&amp;P</b></p>  <p>For more information, visit <a href="http://ProShares.com">ProShares.com</a> or ask your financial advisor or broker.</p>		Weights	Goldman Sachs Group Inc., 6.75%, 10/01/2037	1.74%	Pfizer Inc., 7.2%, 03/15/2039	1.38%	GE Capital International Funding, 4.418%, 11/15/2035	1.37%	International Business Machines Corp., 3.5%, 05/15/2029	1.00%	Vodafone Group plc, 4.375%, 05/30/2028	0.91%		Weights	10-Year Treasury Futures	25.36%	Long-Term Treasury Futures	57.65%	Ultra Long-Term Short Treasury	14.63%	Long Investment Grade Bond Positions	Weights <sup>7</sup>	Finance	39.63%	Industrial - Service	16.26%	Industrial - Manufacturing	16.22%	Industrial - Energy	10.09%	Utility - Telecommunications	9.68%	Industrial - Consumer	6.58%	Utility - Electric	1.09%	Industrial - Transportation	0.45%
Number of Issuers	96																																																		
Number of Issues	264																																																		
Weighted Average Maturity	16.70 Years																																																		
Weighted Average Coupon	5.12%																																																		
Weighted Average Price	\$128.98																																																		
Net Effective Duration	0.04 Years																																																		
	Weights																																																		
Goldman Sachs Group Inc., 6.75%, 10/01/2037	1.74%																																																		
Pfizer Inc., 7.2%, 03/15/2039	1.38%																																																		
GE Capital International Funding, 4.418%, 11/15/2035	1.37%																																																		
International Business Machines Corp., 3.5%, 05/15/2029	1.00%																																																		
Vodafone Group plc, 4.375%, 05/30/2028	0.91%																																																		
	Weights																																																		
10-Year Treasury Futures	25.36%																																																		
Long-Term Treasury Futures	57.65%																																																		
Ultra Long-Term Short Treasury	14.63%																																																		
Long Investment Grade Bond Positions	Weights <sup>7</sup>																																																		
Finance	39.63%																																																		
Industrial - Service	16.26%																																																		
Industrial - Manufacturing	16.22%																																																		
Industrial - Energy	10.09%																																																		
Utility - Telecommunications	9.68%																																																		
Industrial - Consumer	6.58%																																																		
Utility - Electric	1.09%																																																		
Industrial - Transportation	0.45%																																																		

<sup>5</sup>The "weighted average coupon" of a bond fund is arrived at by weighting the coupon of each bond by its relative size in the portfolio. <sup>6</sup>Holdings are subject to change. <sup>7</sup>Sum of weightings may not equal 100% due to rounding.

**Investing involves risk, including the possible loss of principal.** This ProShares ETF is diversified and entails certain risks, including risks associated with the use of derivatives (swap agreements, futures contracts and similar instruments), imperfect benchmark correlation, leverage and market price variance, all of which can increase volatility and decrease performance. Bonds will generally decrease in value as interest rates rise. Short positions in a security lose value as that security's price increases. Narrowly focused investments typically exhibit higher volatility. Please see the summary and full prospectuses for a more complete description of risks. **There is no guarantee any ProShares ETF will achieve its investment objective.**

IGHG does not attempt to mitigate factors other than rising Treasury interest rates that impact the price and yield of corporate bonds, such as changes to the market's perceived underlying credit risk of the corporate entity. IGHG seeks to hedge investment grade bonds against the potential negative impact of rising Treasury interest rates by taking short positions in U.S. Treasury futures. These positions lose value as Treasury prices increase. Investors may be better off in a long-only investment grade investment than investing in IGHG when interest rates remain unchanged or fall, as hedging may limit potential gains or increase losses. No hedge is perfect. Because the duration hedge is reset on a monthly basis, interest rate risk can develop intra-month, and there is no guarantee the short positions will completely eliminate interest rate risk. Furthermore, while IGHG seeks to achieve an effective duration of zero, the hedge cannot fully account for changes in the shape of the Treasury interest rate (yield) curve. IGHG may be more volatile than long-only investment grade bond investments. Performance of IGHG could be particularly poor if investment grade credit deteriorates at the same time that Treasury interest rates fall. There is no guarantee the fund will have positive returns.

"FTSE®" and "FTSE Corporate Investment Grade (Treasury Rate-Hedged)" have been licensed for use by ProShares. FTSE is a trademark of the London Stock Exchange Plc and The Financial Times Limited and is used by the FTSE International Limited ("FTSE") under license. ProShares have not been passed on by FTSE or its affiliates as to their legality or suitability. ProShares based on the FTSE Corporate Investment Grade (Treasury Rate-Hedged) Index are not sponsored, endorsed, sold or promoted by FTSE or its affiliates, and they make no representation regarding the advisability of investing in ProShares. **THIS ENTITY AND ITS AFFILIATES MAKE NO WARRANTIES AND BEAR NO LIABILITY WITH RESPECT TO PROSHARES.** ProShares are distributed by SEI Investments Distribution Co., which is not affiliated with the fund's advisor.

Shares of any ETF are generally bought and sold at market price (not NAV) and are not individually redeemed from the fund. Brokerage commissions will reduce returns.