



FACT SHEET As of 6/30/21

# PROSHARES LONG ONLINE/SHORT STORES ETF

## Fund objective

ProShares Long Online/Short Stores ETF seeks investment results, before fees and expenses, that track the performance of the ProShares Long Online/Short Stores Index.

## Fund details

Inception Date	11/14/17
Trading Symbol	CLIX
Intraday Symbol	CLIX.IV
Bloomberg Index Symbol	PSCLIXTR
CUSIP	74347B375
Exchange	NYSE Arca
Net Assets	\$100.74 million
Operating Expenses	0.65%
Distribution Schedule	Quarterly

## About the fund

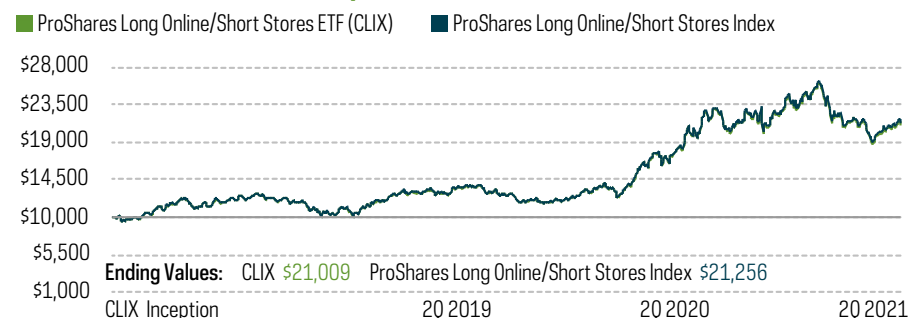
- The first long/short ETF designed to provide investors with the opportunity to profit from both the potential growth of online companies and the decline of bricks-and-mortar retailers.
- E-commerce sales are growing rapidly as shoppers move online, while bricks-and-mortar retailers are under pressure and struggling to remain viable. This retail disruption has created an investment opportunity.
- The ProShares Long Online/Short Stores Index combines a 100% long position in retailers that primarily sell online or through other non-store channels with a 50% short position in those that rely principally on revenue from physical stores. A potential advantage is that the long and short positions may offset one another, resulting in a lower net exposure to the direction of the market.

## Fund performance and index history<sup>1</sup>

	2Q 2021	Year to Date	1-Year	3-Year	5-Year	Fund Inception
ProShares Long Online/Short Stores ETF NAV Total Return	-0.88%	-10.30%	15.43%	19.61%	-	22.73%
ProShares Long Online/Short Stores ETF Market Price Total Return	-0.77%	-10.14%	15.69%	19.65%	-	22.77%
ProShares Long Online/Short Stores Index	-0.57%	-9.93%	16.27%	19.98%	-	23.11%

Periods greater than one year are annualized.

## Growth of \$10,000 since inception<sup>2</sup>



Overall Morningstar Rating out of 179 Long-Short Equity funds based on risk adjusted returns as of 6/30/2021.

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. Shares are bought and sold at market price (not NAV) and are not individually redeemed from the fund. Market price returns are based upon the midpoint of the bid/ask spread at 4:00 p.m. ET (when NAV is normally determined for most funds) and do not represent the returns you would receive if you traded shares at other times. Brokerage commissions will reduce returns. Index performance does not reflect any management fees, transaction costs or expenses. Indexes are unmanaged and one cannot invest directly in any index. 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.

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.

Investing involves risk, including the possible loss of principal. This ProShares ETF is non-diversified and entails certain risks, which may include risks associated with the use of derivatives (such as swap agreements, futures contracts and similar instruments), imperfect benchmark correlation, leverage and market price variance, all of which can increase volatility and decrease performance. The fund's short positions are not intended to hedge the portfolio in market downturns, but rather to allow stocks with unfavorable outlooks to contribute to performance. Investments in the consumer discretionary and retailing industries are subject to risks such as changes in domestic and international economies, interest rates, competition and consumer confidence; disposable household income; consumer tastes and preferences; intense competition; changing demographics; marketing and public perception; and dependence on third-party suppliers and distribution systems. Investments in smaller companies typically exhibit higher volatility. The fund invests in international investments, which may involve risks from: geographic concentration, differences in valuation and valuation times, unfavorable fluctuations in currency, differences in generally accepted accounting principles, and from economic or political instability. 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.**

<sup>1</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>2</sup>NAV total returns for the fund are used to calculate Growth of \$10,000. ©2021 PSA FS-2020-2304

## Index description

### ProShares Long Online/Short Stores Index

- This index is 100% long the ProShares Online Retail Index, retailers that primarily sell online or through other non-store channels, and 50% short the Solactive-ProShares Bricks and Mortar Retail Store Index, traditional in-store retailers. The long/short index is rebalanced monthly.
- The **100% long portion** includes U.S. and non-U.S. retailers. Each must be an online, e-commerce, or internet or direct marketing retailer; have a market cap of at least \$500 million; have a six-month daily average value traded of at least \$1 million; and meet other requirements. No company may exceed 24% of the index, the sum of companies each weighing more than 4.5% may not exceed 50%, and the non-U.S. companies total is capped at 25%. The long portion uses a modified market cap-weighting approach, is rebalanced monthly and reconstituted annually.
- The **50% short portion** includes U.S. retailers that receive at least 50% of revenue from retail operations, and 75% of that must be from in-store sales. They must have a market cap of at least \$500 million, a six-month daily average value traded of at least \$1 million, and meet other requirements. The short portion is equally weighted, rebalanced monthly and reconstituted annually.
- Inception: 11/13/17

## Index characteristics

	Long	Short
Number of companies	25	43
Average Market Cap(bil)	\$115.08	\$42.03
Price/Earnings Ratio	54.46	17.06
Price/Book Ratio	7.73	4.24
Volatility <sup>3</sup>	23.40%	21.20%

For more information, visit [ProShares.com](http://ProShares.com) or ask your financial advisor or broker.

## Index Companies (long)<sup>4</sup>

### MARKET-CAP WEIGHTED

	Weights <sup>5</sup>		Weights <sup>5</sup>
Amazon.com Inc.	24.14%	Pinduoduo Inc.	3.20%
Alibaba Group Holding Ltd.-Sponsored ADR	13.49%	1-800-Flowers.com Inc.-Class A	3.02%
eBay Inc.	4.48%		
Etsy Inc.	4.07%	Qurate Retail Inc.	2.88%
Stitch Fix Inc.	3.65%	Quotient Technology Inc.	2.82%
The RealReal Inc.	3.46%	Groupon Inc.	2.67%
Overstock.com Inc.	3.44%	JD.com Inc.	2.10%
Wayfair Inc.	3.41%	MercadoLibre Inc.	1.48%
Magnite Inc.	3.37%	Fiverr International Ltd.	1.22%
Chewy Inc.-Class A	3.29%	Farfetch Ltd.	1.18%
PetMed Express Inc.	3.29%	Dada Nexus Ltd.	1.13%
Shutterstock Inc.	3.25%	Baozun Inc.	0.94%
Stamps.com Inc.	3.21%	Vipshop Holdings Ltd.	0.83%

## Index Companies (short)<sup>4</sup>

### EQUAL WEIGHTED

American Eagle Outfitters Inc.	L Brands Inc.
AutoZone Inc.	Lowe's Cos. Inc.
BJ's Wholesale Club Holdings Inc.	Macy's Inc.
Bed Bath & Beyond Inc.	O'Reilly Automotive Inc.
Best Buy Co. Inc.	ODP Corp.
Big Lots Inc.	Ollie's Bargain Outlet Holdings Inc.
Buckle Inc./The	Rite Aid Corp.
Burlington Stores Inc.	Ross Stores Inc.
Camping World Holdings Inc.	Sally Beauty Holdings Inc.
Children's Place Inc./The	Sherwin-Williams Co./The
Costco Wholesale Corp.	Signet Jewelers Ltd.
DICK's Sporting Goods Inc.	Sprouts Farmers Market Inc.
Dollar General Corp.	TJX Cos. Inc.
Dollar Tree Inc.	Tapestry Inc.
Five Below Inc.	Target Corp.
Foot Locker Inc.	Tractor Supply Co.
Gap Inc./The	Ulta Salon Cosmetics & Fragrance Inc.
Grocery Outlet Holding Corp.	Walgreens Boots Alliance Inc.
Home Depot Inc./The	Walmart Inc.
Ingles Markets Inc.	Weis Markets Inc.
Kohl's Corp.	Zumiez Inc.
Kroger Co.	

## Key Considerations

### What are long and short exposures?

To be "long" means to have exposure to an asset with the expectation that its value will increase over time. To be "short" means to have exposure to an asset with the expectation that it will fall in value. There is no guarantee that the returns on the fund's long or short positions will produce high, or even positive, returns and the fund could lose money if either or both the fund's long or short positions produce negative returns.

### Why is CLIX known as a long/short fund?

CLIX combines full 100% long exposure with a partial 50% short position. In a long/short portfolio, the long and short positions may offset one another, resulting in a lower net exposure to the direction of the market.

<sup>3</sup>Volatility is measured by standard deviation, a statistical measure of the variability of a portfolio's returns over a period of time. A higher standard deviation implies more risk. Here, standard deviation is annualized. <sup>4</sup>Constituents are subject to change. <sup>5</sup>Sum of weightings may not equal 100% due to rounding.

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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.

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