



FACT SHEET As of 12/31/21

# PROSHARES SHORT MSCI EAFE

## Fund objective

ProShares Short MSCI EAFE seeks daily investment results, before fees and expenses, that correspond to the inverse (-1x) of the daily performance of the MSCI EAFE Index®.

## Fund details

Inception Date	10/23/07
Trading Symbol	EFZ
Intraday Symbol	EFZ.IV
Bloomberg Index Symbol	MXEA
CUSIP	74347R370
Exchange	NYSE Arca
Net Assets	\$14.68 million
Gross Expense Ratio	1.28%
Net Expense Ratio <sup>1</sup>	0.95%

## Uses for inverse exposure

Common uses for inverse exposure include:

- Helping to hedge against declines
- Seeking to profit from declines
- Underweighting exposure to a market segment

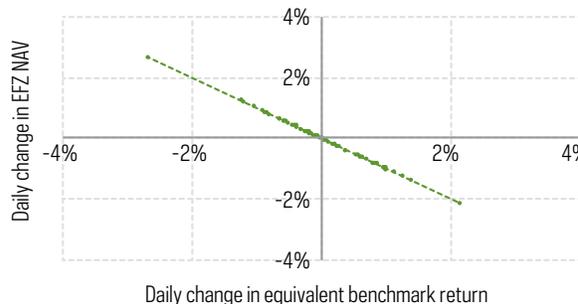
## Fund performance and benchmark history<sup>2</sup>

ProShares Short MSCI EAFE seeks a return that is -1x the return of its index (target) **for a single day**, as measured from one NAV calculation to the next. Due to the compounding of daily returns, holding periods of greater than one day can result in returns that are significantly different than the target return and ProShares' returns over periods other than one day will likely differ in amount and possibly direction from the target return for the same period. These effects may be more pronounced in funds with larger or inverse multiples and in funds with volatile benchmarks. Investors should monitor their holdings as frequently as daily. Investors should consult the prospectus for further details on the calculation of the returns and the risks associated with investing in this product.

	4Q 2021	Year to Date	1-Year	5-Year	10-Year	Fund Inception
ProShares Short MSCI EAFE NAV Total Return	-3.49%	-12.76%	-12.76%	-10.70%	-9.92%	-7.94%
ProShares Short MSCI EAFE Market Price Total Return	-3.63%	-12.76%	-12.76%	-10.71%	-9.92%	-7.95%
MSCI EAFE Index	2.69%	11.26%	11.26%	9.54%	8.02%	2.90%

Periods greater than one year are annualized.

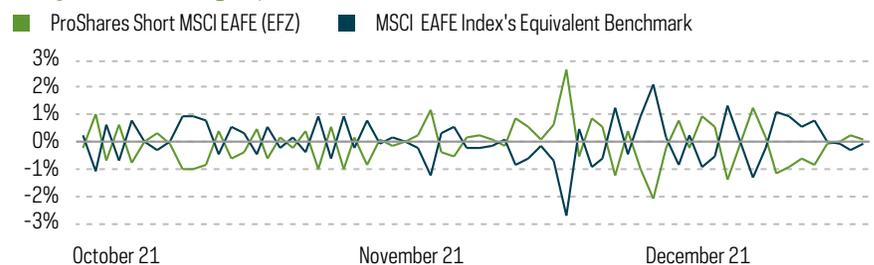
## Daily performance of EFZ vs. benchmark during 4Q 2021<sup>3</sup>



Correlation<sup>4</sup> = -0.99  
Beta<sup>5</sup> = -1.00

The scatter graph charts the daily NAV-to-NAV results of the fund against its equivalent benchmark return on a daily basis.

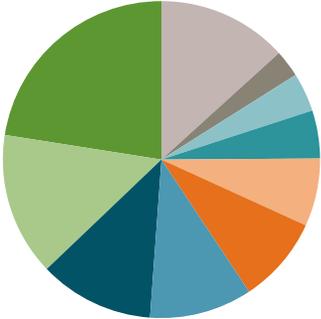
## Daily return during 4Q 2021



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. 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.** Short ProShares should lose value when their market indexes rise a result that is opposite from traditional ETFs.

<sup>1</sup>Expenses with Contractual Waiver through September 30, 2022. Without the fee waiver performance would likely be lower. <sup>2</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>3</sup>Because the value of the index is not computed as of the close of the U.S. securities markets due to differences in trading hours between U.S. and foreign markets, correlation to the index will be measured by comparing the daily change in the fund's net asset value per share to the performance of one or more U.S. exchange-traded securities or instruments (benchmark) that reflect the values of the securities underlying the index as of the close of the U.S. securities markets. <sup>4</sup>Correlation is a measure of the strength and direction of a linear relationship between two variables. <sup>5</sup>Beta is a measure of the slope, which is the steepness of the line drawn through the fund return vs. the benchmark return on a daily basis. ©2021 PSA 2020-2440

Index description																																				
<p>The MSCI EAFE Index includes 85% of free float-adjusted, market capitalization in each industry group in developed market countries, excluding the U.S. and Canada. As of July 31, 2021, the index consisted of the following 21 developed market country: Australia, Austria, Belgium, Denmark, Finland, France, Germany, Hong Kong, Ireland, Israel, Italy, Japan, the Netherlands, New Zealand, Norway, Portugal, Singapore, Spain, Sweden, Switzerland and the United Kingdom.</p>	<h3 data-bbox="594 100 873 134">Top 10 index companies</h3> <table border="1" data-bbox="594 134 1511 520"> <thead> <tr> <th data-bbox="594 134 1425 147"></th> <th data-bbox="1430 111 1511 134">Weights</th> </tr> </thead> <tbody> <tr><td data-bbox="594 147 1425 170">Nestle SA</td><td data-bbox="1430 147 1511 170">2.28%</td></tr> <tr><td data-bbox="594 170 1425 193">ASML Holding NV</td><td data-bbox="1430 170 1511 193">1.92%</td></tr> <tr><td data-bbox="594 193 1425 216">Roche Holding AG</td><td data-bbox="1430 193 1511 216">1.69%</td></tr> <tr><td data-bbox="594 216 1425 239">LVMH Moet Hennessy Louis Vuitton SE</td><td data-bbox="1430 216 1511 239">1.33%</td></tr> <tr><td data-bbox="594 239 1425 262">Toyota Motor Corp.</td><td data-bbox="1430 239 1511 262">1.12%</td></tr> <tr><td data-bbox="594 262 1425 285">Novartis AG</td><td data-bbox="1430 262 1511 285">1.12%</td></tr> <tr><td data-bbox="594 285 1425 308">Novo Nordisk A/S-Class B</td><td data-bbox="1430 285 1511 308">1.09%</td></tr> <tr><td data-bbox="594 308 1425 331">AstraZeneca plc</td><td data-bbox="1430 308 1511 331">1.05%</td></tr> <tr><td data-bbox="594 331 1425 354">Sony Group Corp.</td><td data-bbox="1430 331 1511 354">0.92%</td></tr> <tr><td data-bbox="594 354 1425 378">SAP SE</td><td data-bbox="1430 354 1511 378">0.86%</td></tr> </tbody> </table>			Weights	Nestle SA	2.28%	ASML Holding NV	1.92%	Roche Holding AG	1.69%	LVMH Moet Hennessy Louis Vuitton SE	1.33%	Toyota Motor Corp.	1.12%	Novartis AG	1.12%	Novo Nordisk A/S-Class B	1.09%	AstraZeneca plc	1.05%	Sony Group Corp.	0.92%	SAP SE	0.86%												
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<sup>6</sup>"Volatility" refers to annualized standard deviation, a statistical measure that captures the variations from the mean of an index's returns and that is often used to quantify the risk of the index over a specific time period. The higher the volatility, the more an index's returns fluctuate over time. <sup>7</sup>Sum of weightings may not equal 100% due to rounding.

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