



FACT SHEET As of 12/31/21

PROSHARES ULTRAPRO SHORT[®] RUSSELL2000

Fund objective

ProShares UltraPro Short Russell2000 seeks daily investment results, before fees and expenses, that correspond to three times the inverse (-3x) of the daily performance of the Russell 2000[®] Index.

Fund details

| | |
|--------------------------------|------------------|
| Inception Date | 2/9/10 |
| Trading Symbol | SRTY |
| Intraday Symbol | SRTY.IV |
| Bloomberg Index Symbol | RTY |
| CUSIP | 74347G390 |
| Exchange | NYSE Arca |
| Net Assets | \$133.28 million |
| Gross Expense Ratio | 1.08% |
| Net Expense Ratio ¹ | 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

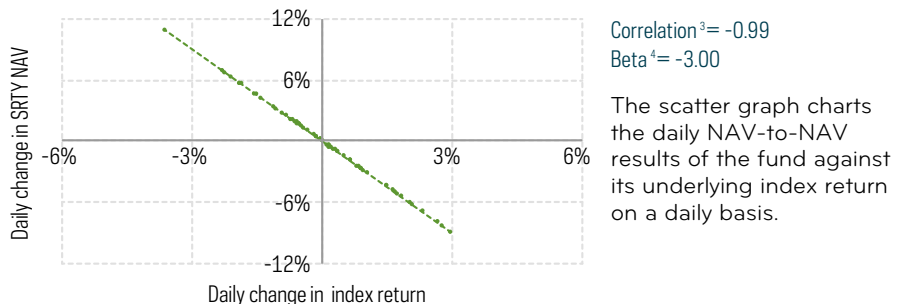
Fund performance and index history²

ProShares UltraPro Short Russell2000 seeks a return that is -3x 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.

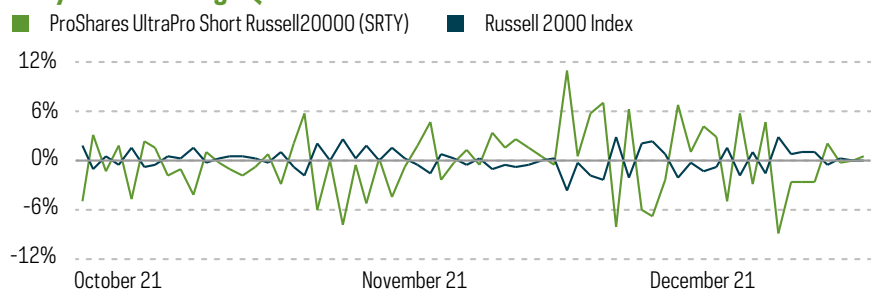
| | 4Q 2021 | Year to Date | 1-Year | 5-Year | 10-Year | Fund Inception |
|--|---------|--------------|---------|---------|---------|----------------|
| ProShares UltraPro Short Russell2000 NAV Total Return | -12.79% | -51.68% | -51.68% | -49.49% | -47.32% | -49.89% |
| ProShares UltraPro Short Russell2000 Market Price Total Return | -12.85% | -51.67% | -51.67% | -49.47% | -47.32% | -49.89% |
| Russell 2000 Index | 2.14% | 14.82% | 14.82% | 12.01% | 13.22% | 13.31% |

Periods greater than one year are annualized.

Daily performance of SRTY vs. index during 4Q 2021



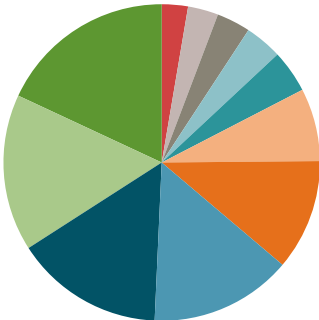
Daily return during 4Q 2021



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—result that is opposite from traditional ETFs.

¹Expenses with Contractual Waiver through September 30, 2022. Without the fee waiver performance would likely be lower. ²Returns 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. ³"Correlation" is a measure of the strength and direction of a linear relationship between two variables. ⁴"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 | <h3 data-bbox="597 100 873 130">Top 10 index companies</h3> <table border="1" data-bbox="597 142 1511 514"> <thead> <tr> <th data-bbox="597 142 1425 163"></th> <th data-bbox="1430 111 1511 132">Weights</th> </tr> </thead> <tbody> <tr><td data-bbox="597 149 1425 170">AMC Entertainment Holdings Inc.-Class A</td><td data-bbox="1430 149 1511 170">0.47%</td></tr> <tr><td data-bbox="597 184 1425 205">Synaptics Inc.</td><td data-bbox="1430 184 1511 205">0.38%</td></tr> <tr><td data-bbox="597 220 1425 241">Lattice Semiconductor Corp.</td><td data-bbox="1430 220 1511 241">0.35%</td></tr> <tr><td data-bbox="597 256 1425 277">EastGroup Properties Inc.</td><td data-bbox="1430 256 1511 277">0.31%</td></tr> <tr><td data-bbox="597 291 1425 312">BJ's Wholesale Club Holdings Inc.</td><td data-bbox="1430 291 1511 312">0.31%</td></tr> <tr><td data-bbox="597 327 1425 348">Tetra Tech Inc.</td><td data-bbox="1430 327 1511 348">0.31%</td></tr> <tr><td data-bbox="597 363 1425 384">Saia Inc.</td><td data-bbox="1430 363 1511 384">0.30%</td></tr> <tr><td data-bbox="597 399 1425 420">Ovintiv Inc.</td><td data-bbox="1430 399 1511 420">0.30%</td></tr> <tr><td data-bbox="597 434 1425 455">Tenet Healthcare Corp.</td><td data-bbox="1430 434 1511 455">0.29%</td></tr> <tr><td data-bbox="597 470 1425 491">WillScot Mobile Mini Holdings Corp.</td><td data-bbox="1430 470 1511 491">0.29%</td></tr> </tbody> </table> | | | Weights | AMC Entertainment Holdings Inc.-Class A | 0.47% | Synaptics Inc. | 0.38% | Lattice Semiconductor Corp. | 0.35% | EastGroup Properties Inc. | 0.31% | BJ's Wholesale Club Holdings Inc. | 0.31% | Tetra Tech Inc. | 0.31% | Saia Inc. | 0.30% | Ovintiv Inc. | 0.30% | Tenet Healthcare Corp. | 0.29% | WillScot Mobile Mini Holdings Corp. | 0.29% | | | | | | | | | | | | | | |
|---|--|----------------------|--------------------|----------------|---|-------|------------------|--------|-----------------------------|------------|---------------------------|--------|---|--------|-----------------|------------------------|-----------|-------|------------------------|--------|------------------------|-------------|-------------------------------------|-------|--------|-------|---|-----------|-------|---|------------------|-------|---|------------------------|-------|---|-----------|-------|
| | Weights | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| AMC Entertainment Holdings Inc.-Class A | 0.47% | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Synaptics Inc. | 0.38% | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Lattice Semiconductor Corp. | 0.35% | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| EastGroup Properties Inc. | 0.31% | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| BJ's Wholesale Club Holdings Inc. | 0.31% | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Tetra Tech Inc. | 0.31% | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Saia Inc. | 0.30% | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Ovintiv Inc. | 0.30% | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Tenet Healthcare Corp. | 0.29% | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| WillScot Mobile Mini Holdings Corp. | 0.29% | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Index characteristics | <h3 data-bbox="597 541 755 571">Index sectors</h3> <table border="1" data-bbox="597 552 1133 978"> <thead> <tr> <th data-bbox="597 552 787 573"></th> <th data-bbox="792 552 1031 573"></th> <th data-bbox="1040 552 1133 573">Weights⁶</th> </tr> </thead> <tbody> <tr><td data-bbox="597 588 787 609">■</td><td data-bbox="792 588 1031 609">Health Care</td><td data-bbox="1040 588 1133 609">18.06%</td></tr> <tr><td data-bbox="597 623 787 644">■</td><td data-bbox="792 623 1031 644">Financials</td><td data-bbox="1040 623 1133 644">16.03%</td></tr> <tr><td data-bbox="597 659 787 680">■</td><td data-bbox="792 659 1031 680">Industrials</td><td data-bbox="1040 659 1133 680">15.20%</td></tr> <tr><td data-bbox="597 695 787 716">■</td><td data-bbox="792 695 1031 716">Information Technology</td><td data-bbox="1040 695 1133 716">14.53%</td></tr> <tr><td data-bbox="597 730 787 751">■</td><td data-bbox="792 730 1031 751">Consumer Discretionary</td><td data-bbox="1040 730 1133 751">11.33%</td></tr> <tr><td data-bbox="597 766 787 787">■</td><td data-bbox="792 766 1031 787">Real Estate</td><td data-bbox="1040 766 1133 787">7.45%</td></tr> <tr><td data-bbox="597 802 787 823">■</td><td data-bbox="792 802 1031 823">Energy</td><td data-bbox="1040 802 1133 823">4.36%</td></tr> <tr><td data-bbox="597 837 787 858">■</td><td data-bbox="792 837 1031 858">Materials</td><td data-bbox="1040 837 1133 858">3.82%</td></tr> <tr><td data-bbox="597 873 787 894">■</td><td data-bbox="792 873 1031 894">Consumer Staples</td><td data-bbox="1040 873 1133 894">3.45%</td></tr> <tr><td data-bbox="597 909 787 930">■</td><td data-bbox="792 909 1031 930">Communication Services</td><td data-bbox="1040 909 1133 930">3.11%</td></tr> <tr><td data-bbox="597 945 787 966">■</td><td data-bbox="792 945 1031 966">Utilities</td><td data-bbox="1040 945 1133 966">2.67%</td></tr> </tbody> </table> | | | | Weights ⁶ | ■ | Health Care | 18.06% | ■ | Financials | 16.03% | ■ | Industrials | 15.20% | ■ | Information Technology | 14.53% | ■ | Consumer Discretionary | 11.33% | ■ | Real Estate | 7.45% | ■ | Energy | 4.36% | ■ | Materials | 3.82% | ■ | Consumer Staples | 3.45% | ■ | Communication Services | 3.11% | ■ | Utilities | 2.67% |
| | | Weights ⁶ | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| ■ | Health Care | 18.06% | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
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| ■ | Information Technology | 14.53% | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| ■ | Consumer Discretionary | 11.33% | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| ■ | Real Estate | 7.45% | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
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| ■ | Utilities | 2.67% | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| <p data-bbox="102 195 537 300">The Russell 2000 Index consists of 2,000 of the smallest U.S.-domiciled, publicly traded common stocks included in the Russell 3000® Index.</p> <table border="1" data-bbox="102 464 532 653"> <tbody> <tr><td data-bbox="102 464 462 485">Number of Companies</td><td data-bbox="467 464 532 485">2,038</td></tr> <tr><td data-bbox="102 499 462 520">Average Market Cap</td><td data-bbox="467 499 532 520">\$1.79 billion</td></tr> <tr><td data-bbox="102 535 462 556">Price/Earnings Ratio</td><td data-bbox="467 535 532 556">17.13</td></tr> <tr><td data-bbox="102 571 462 592">Price/Book Ratio</td><td data-bbox="467 571 532 592">2.68</td></tr> <tr><td data-bbox="102 606 462 627">Dividend Yield</td><td data-bbox="467 606 532 627">1.07%</td></tr> <tr><td data-bbox="102 642 462 663">Volatility⁵</td><td data-bbox="467 642 532 663">17.93%</td></tr> </tbody> </table> | Number of Companies | 2,038 | Average Market Cap | \$1.79 billion | Price/Earnings Ratio | 17.13 | Price/Book Ratio | 2.68 | Dividend Yield | 1.07% | Volatility ⁵ | 17.93% |  | | | | | | | | | | | | | | | | | | | | | | | | | |
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| Volatility ⁵ | 17.93% | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| <p data-bbox="102 720 451 825">For more information, visit ProShares.com or ask your financial advisor or broker.</p> | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |

⁵"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. ⁶Sum of weightings may not equal 100% due to rounding.

Investing involves risk, including the possible loss of principal. ProShares are generally non-diversified and entail certain risks, including risk associated with the use of derivatives (swap agreements, futures contracts and similar instruments), imperfect benchmark correlation, leverage and market price variance. These risks may pose risks different from, or greater than, those associated with a direct investment in the securities underlying the funds' benchmarks, can increase volatility, and may dramatically decrease performance. Investments in smaller companies 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.**

ProShares may invest in equity securities and/or financial instruments (including derivatives) that, in combination, should have similar daily price return characteristics to the fund's benchmark. Derivative contracts are priced to include the underlying index yield and will not generate dividend income. Because ProShares invest in derivatives and other financial instruments, their dividend distributions may not reflect those of their applicable indexes.

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