



FACT SHEET As of 12/31/21

PROSHARES ULTRASHORT BASIC MATERIALS

Fund objective

ProShares UltraShort Basic Materials seeks daily investment results, before fees and expenses, that correspond to two times the inverse (-2x) of the daily performance of the Dow Jones U.S. Basic Materials IndexSM.

Fund details

| | |
|--------------------------------|----------------|
| Inception Date | 1/30/07 |
| Trading Symbol | SMN |
| Intraday Symbol | SMN.IV |
| Bloomberg Index Symbol | DJUSBM |
| CUSIP | 74347G614 |
| Exchange | NYSE Arca |
| Net Assets | \$1.50 million |
| Gross Expense Ratio | 3.84% |
| 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

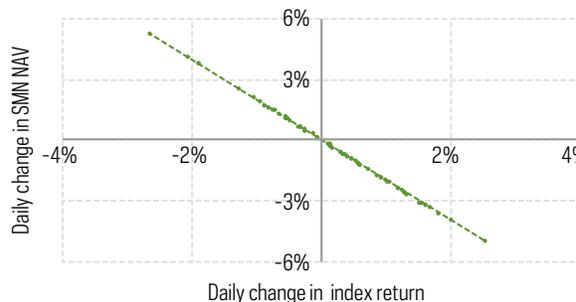
Fund performance and index history²

ProShares UltraShort Basic Materials seeks a return that is -2x 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 UltraShort Basic Materials NAV Total Return | -27.14% | -45.91% | -45.91% | -33.44% | -28.00% | -31.75% |
| ProShares UltraShort Basic Materials Market Price Total Return | -26.91% | -45.79% | -45.79% | -33.41% | -28.00% | -31.75% |
| Dow Jones U.S. Basic Materials Index | 15.71% | 27.78% | 27.78% | 13.67% | 10.64% | 8.14% |

Periods greater than one year are annualized.

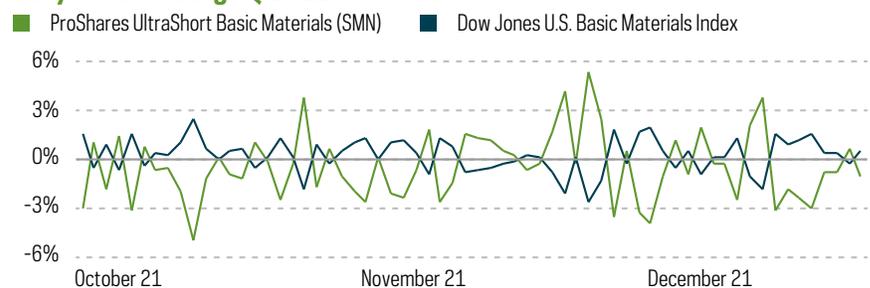
Daily performance of SMN vs. index during 4Q 2021



Correlation³= -0.99
Beta⁴= -2.00

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

Daily return during 4Q 2021

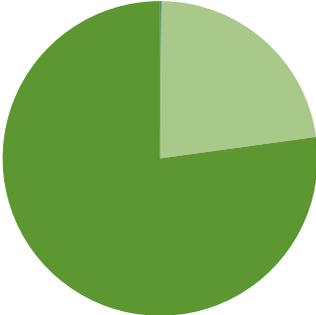


The performance quoted represents past performance and does not guarantee future results. Investment return and principal value of an investment will fluctuate so that an investor's shares, when sold or redeemed, may be worth more or less than the original cost. Current performance may be lower or higher 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—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="594 100 873 134">Top 10 index companies</h3> <table border="1" data-bbox="594 134 1511 516"> <thead> <tr> <th data-bbox="594 134 1425 134"></th> <th data-bbox="1425 134 1511 134">Weights</th> </tr> </thead> <tbody> <tr> <td data-bbox="594 134 1425 165">Linde plc</td> <td data-bbox="1425 134 1511 165">19.44%</td> </tr> <tr> <td data-bbox="594 165 1425 197">Air Products & Chemicals Inc.</td> <td data-bbox="1425 165 1511 197">7.37%</td> </tr> <tr> <td data-bbox="594 197 1425 228">Freeport-McMoRan Inc.</td> <td data-bbox="1425 197 1511 228">6.71%</td> </tr> <tr> <td data-bbox="594 228 1425 260">Ecolab Inc.</td> <td data-bbox="1425 228 1511 260">6.40%</td> </tr> <tr> <td data-bbox="594 260 1425 291">Newmont Corp.</td> <td data-bbox="1425 260 1511 291">5.41%</td> </tr> <tr> <td data-bbox="594 291 1425 323">Dow Inc.</td> <td data-bbox="1425 291 1511 323">4.59%</td> </tr> <tr> <td data-bbox="594 323 1425 354">DuPont de Nemours Inc.</td> <td data-bbox="1425 323 1511 354">4.58%</td> </tr> <tr> <td data-bbox="594 354 1425 386">PPG Industries Inc.</td> <td data-bbox="1425 354 1511 386">4.48%</td> </tr> <tr> <td data-bbox="594 386 1425 417">International Flavors & Fragrances Inc.</td> <td data-bbox="1425 386 1511 417">4.20%</td> </tr> <tr> <td data-bbox="594 417 1425 449">Corteva Inc.</td> <td data-bbox="1425 417 1511 449">3.77%</td> </tr> </tbody> </table> | | | Weights | Linde plc | 19.44% | Air Products & Chemicals Inc. | 7.37% | Freeport-McMoRan Inc. | 6.71% | Ecolab Inc. | 6.40% | Newmont Corp. | 5.41% | Dow Inc. | 4.59% | DuPont de Nemours Inc. | 4.58% | PPG Industries Inc. | 4.48% | International Flavors & Fragrances Inc. | 4.20% | Corteva Inc. | 3.77% |
|--|---|----|--------------------|----------------------|----------------------|--------|-------------------------------|--------|---------------------------|-------|-------------------------|--------|---------------|-------|----------|-------|------------------------|-------|---------------------|-------|---|-------|--------------|-------|
| | Weights | | | | | | | | | | | | | | | | | | | | | | | |
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| Index characteristics | <table border="1" data-bbox="594 541 1133 695"> <thead> <tr> <th data-bbox="594 541 1024 573">Index sectors</th> <th data-bbox="1024 541 1133 573">Weights⁶</th> </tr> </thead> <tbody> <tr> <td data-bbox="594 573 1024 604">■ Chemicals</td> <td data-bbox="1024 573 1133 604">77.19%</td> </tr> <tr> <td data-bbox="594 604 1024 636">■ Metals & Mining</td> <td data-bbox="1024 604 1133 636">22.71%</td> </tr> <tr> <td data-bbox="594 636 1024 667">■ Paper & Forest Products</td> <td data-bbox="1024 636 1133 667">0.11%</td> </tr> </tbody> </table>  | | Index sectors | Weights ⁶ | ■ Chemicals | 77.19% | ■ Metals & Mining | 22.71% | ■ Paper & Forest Products | 0.11% | | | | | | | | | | | | | | |
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| ■ Paper & Forest Products | 0.11% | | | | | | | | | | | | | | | | | | | | | | | |
| <p data-bbox="102 197 548 470">The Dow Jones U.S. Basic Materials Index seeks to measure the performance of certain companies in the basic materials sector of the U.S. equity market. Component companies are involved in the production of aluminum, steel, non-ferrous metals, commodity chemicals, specialty chemicals, forest products, paper products, as well as the mining of precious metals and coal.</p> <table border="1" data-bbox="102 632 532 821"> <tbody> <tr> <td data-bbox="102 632 391 663">Number of Companies</td> <td data-bbox="391 632 532 663">39</td> </tr> <tr> <td data-bbox="102 663 391 695">Average Market Cap</td> <td data-bbox="391 663 532 695">\$24.38 billion</td> </tr> <tr> <td data-bbox="102 695 391 726">Price/Earnings Ratio</td> <td data-bbox="391 695 532 726">16.43</td> </tr> <tr> <td data-bbox="102 726 391 758">Price/Book Ratio</td> <td data-bbox="391 726 532 758">3.04</td> </tr> <tr> <td data-bbox="102 758 391 789">Dividend Yield</td> <td data-bbox="391 758 532 789">1.66%</td> </tr> <tr> <td data-bbox="102 789 391 821">Volatility⁵</td> <td data-bbox="391 789 532 821">13.93%</td> </tr> </tbody> </table> | Number of Companies | 39 | Average Market Cap | \$24.38 billion | Price/Earnings Ratio | 16.43 | Price/Book Ratio | 3.04 | Dividend Yield | 1.66% | Volatility ⁵ | 13.93% | | | | | | | | | | | | |
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| <p data-bbox="102 888 451 993">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.

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