



FACT SHEET As of 3/31/22

# PROSHARES RAFI LONG/SHORT

## Fund objective

ProShares RAFI™ Long/Short seeks investment results, before fees and expenses, that track the performance of the FTSE RAFI™ US 1000 Long/Short Total Return Index.

## Fund details

Inception Date	12/2/10
Trading Symbol	RALS
Intraday Symbol	RALS.IV
Bloomberg Index Symbol	FR1OLS
CUSIP	74347X310
Exchange	NYSE Arca
Net Assets	\$3.88 million
Gross Expense Ratio	3.88%
Net Expense Ratio <sup>1</sup>	0.95%

## About the fund

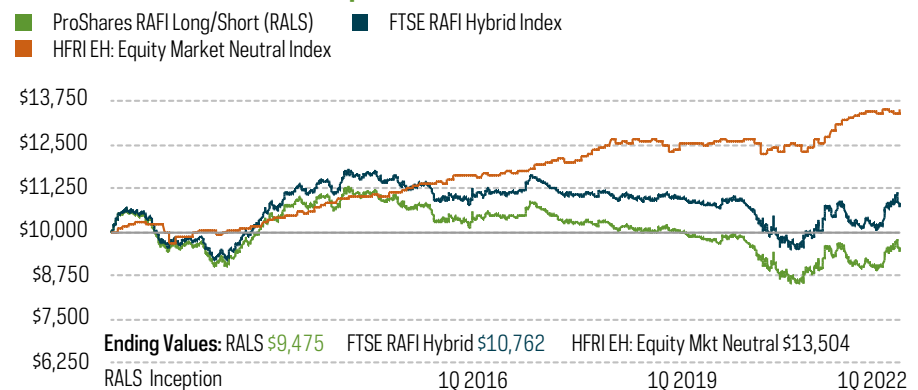
- Can serve as a valuable component of an alternative asset allocation in a well-balanced core portfolio
- Seeks to isolate the potential for outperformance of the RAFI fundamental methodology by taking long positions in the RAFI US 1000 Index and short positions in the market-cap weighted Russell 1000® Index
- Targets equal dollar amounts to both long and short equity positions

## Fund Performance and index history<sup>2</sup>

	1Q 2022	Year to Date	1-Year	5-Year	10-Year	Fund Inception
ProShares RAFI Long/Short NAV Total Return	4.76%	4.76%	-0.36%	-2.04%	-0.05%	-0.47%
ProShares RAFI Long/Short Market Price Total Return	4.65%	4.65%	-1.01%	-2.13%	-0.07%	-0.49%
FTSE RAFI Hybrid Index	5.19%	5.19%	0.96%	-0.93%	1.05%	0.65%
HFRI EH: Equity Market Neutral Index <sup>3</sup>	-0.11%	-0.11%	4.94%	2.31%	3.00%	2.69%

Periods greater than one year are annualized. On 2/29/2016, the underlying Index of this ETF changed to FTSE RAFI US 1000 Long/Short Total Return Index. The Hybrid FTSE RAFI Index Consists of the RAFI US Equity Long/Short Index from 12/31/2010 through 2/29/2016, and the FTSE RAFI US 1000 Long/Short Total Return Index going forward Hybrid index returns are for illustrative purpose only.

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



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>Expenses with Contractual Waiver through September 30, 2022. Without the fee waiver performance would likely be lower. <sup>2</sup>Fund since inception date is December 2, 2010; index since inception dates are November 30, 2010, due to monthly data. 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>HFRI Fund Weighted Composite Index is composed of the return history of over 2,000 hedge funds from seven categories representative of the hedge fund industry. HFRI EH: Equity Market Neutral Index tracks strategies that employ sophisticated quantitative techniques of analyzing price data to ascertain information about future price movement and relationships between securities, select securities for purchase and sale. The HFRI are estimates and are subject to change. <sup>4</sup>NAV total returns for the fund are used to calculate Growth of \$10,000. ©2022 PSA 2020-2440

Index description			Top 10 index companies (long)		Weights
<b>FTSE RAFI US 1000 Long/Short Total Return Index</b> <ul style="list-style-type: none"> <li>Allocates an aggregate equal dollar amount to both long and short equity positions</li> <li>Long positions consist of securities in the FTSE RAFI US 1000 Total Return Index</li> <li>Short positions consist of securities in the Russell 1000 Total Return Index</li> <li>Seeks to provide an alternative to traditional market cap weighting</li> <li>Is rebalanced monthly</li> <li>Inception: 1/15/16</li> </ul>			<b>Top 10 index companies (short)</b>		Weights
<b>Index characteristics</b>			Apple Inc.		2.61%
			Exxon Mobil Corporation		2.21%
			Microsoft Corp		1.85%
			Wells Fargo & Company		1.78%
			JPMorgan Chase & Co		1.59%
			Chevron		1.55%
			Bank of America		1.46%
			Berkshire Hathaway B		1.37%
			AT&T		1.25%
			Unitedhealth Group		1.18%
			Apple Inc.		-6.21%
			Microsoft Corp		-5.48%
			Amazon.Com		-3.25%
			Alphabet Class A		-1.98%
			Alphabet Class C		-1.84%
			Tesla		-1.71%
			Berkshire Hathaway B		-1.44%
			Nvidia		-1.42%
			Meta Platforms Inc		-1.21%
			Unitedhealth Group		-1.09%
<b>Index sectors</b>			<div> <div></div> FTSE RAFIUS 1000 Total Return Index: Long Weights <div></div> Russell 1000 Total Return Index: Short Weights </div>		
For more information, visit <a href="https://proshares.com">ProShares.com</a> or ask your financial advisor or broker.					

**Investing involves risk, including the possible loss of principal.** ProShares ETFs are generally non-diversified and each entails certain risks, which may include risk 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. Short positions lose value as security prices increase. Leverage can increase market exposure and magnify investment risk. 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.**

London Stock Exchange Group companies includes FTSE International Limited ("FTSE"), Frank Russell Company ("Russell"), MTS Next Limited ("MTS"), and FTSE TMX Global Debt Capital Markets Inc. ("FTSE TMX"). All rights reserved. "FTSE", "Russell", "MTS", "FTSE TMX" and "FTSE Russell" and other service marks and trademarks related to the FTSE or Russell indexes are trademarks of the London Stock Exchange Group companies ("LSEG") and are used by FTSE, MTS, FTSE TMX and Russell under license. All rights in the FTSE RAFI US 1000 Long/Short Total Return Index (the "Index") vest in FTSE International Limited ("FTSE"). ProShares RAFI Long/Short (the "ETF") has been developed solely by ProShares. The Index is calculated by FTSE or its agent. The ETF has not been passed on by LSEG or its affiliates as to its legality or suitability. LSEG and its licensors are not connected to and do not sponsor, advise, recommend, endorse or promote the ETF and do not accept any liability whatsoever to any person arising out of (a) the use of, reliance on or any error in the Index or (b) investment in or operation of the ETF. LSEG makes no claim, prediction, warranty or representation either as to the results to be obtained from the ETF or the suitability of the Index for the purpose to which it is being put by ProShares. LSEG neither has nor will provide any advice or recommendation in relation to the Index. Neither LSEG nor its affiliates guarantee that the Index has been accurately calculated and no party shall have any liability for any error in such calculation. 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.