



FACT SHEET As of 12/31/22

PROSHARES EQUITIES FOR RISING RATES

Fund objective

ProShares Equities for Rising Rates ETF seeks investment results, before fees and expenses, that track the performance of the Nasdaq U.S. Large Cap Equities for Rising Rates Index. The goal of the fund is to provide relative outperformance, as compared to traditional U.S. large-cap indexes, such as the S&P 500®, during periods of rising U.S. Treasury interest rates.

Fund details

Inception Date	7/24/17
Trading Symbol	EQRR
Intraday Symbol	EQRR.IV
Bloomberg Index Symbol	NQERRT
CUSIP	74347B391
Exchange	NASDAQ
Net Assets	\$67.57 million
Expense Ratio ¹	0.35%
Distribution Schedule	Quarterly

About the fund

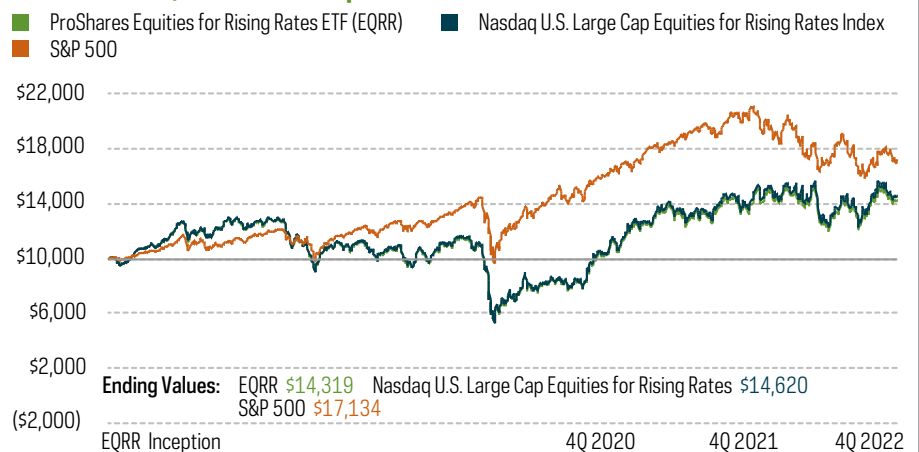
- The first U.S. equity ETF specifically designed to outperform traditional U.S. large-cap indexes during periods of rising interest rates.
- Targets sectors that have had the highest correlations to 10-Year U.S. Treasury yields and within those sectors, the stocks that have had a strong tendency to outperform as rates rise.
- Can be used to complement traditional large-cap equity investments.

Fund performance and index history²

	4Q 2022	Year to Date	1-Year	3-Year	5-Year	Fund Inception
ProShares Equities for Rising Rates ETF NAV Total Return	16.10%	2.39%	2.39%	7.67%	4.12%	6.82%
ProShares Equities for Rising Rates ETF Market Price Total Return	17.83%	2.25%	2.25%	7.73%	4.00%	6.80%
Nasdaq U.S. Large Cap Equities for Rising Rates	16.23%	2.71%	2.71%	8.02%	4.51%	7.23%
S&P 500	7.56%	-18.11%	-18.11%	7.65%	9.42%	10.41%

Periods greater than one year are annualized.

Growth of \$10,000 since inception³

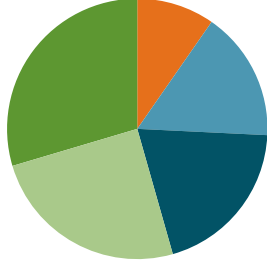


See reverse for additional information about the fund.

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.

¹EQRR's total operating expenses are 0.35%. 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. ³NAV total returns for the fund are used to calculate Growth of \$10,000. ©2022 FS-2020-2304

Index description	Additional fund information ⁴																							
<p>Nasdaq U.S. Large Cap Equities for Rising Rates Index</p> <ul style="list-style-type: none"> The index takes the 500 largest listed U.S. stocks and selects the five U.S. large-cap sectors that have demonstrated the highest correlation to weekly changes in 10-Year U.S. Treasury yields over the last three years. The index then identifies the top ten stocks in each sector that have the highest correlation of relative performance - compared with 500 of the largest listed U.S. stocks - to changes in the 10-year yields. The process is repeated quarterly to maintain a portfolio of 50 stocks. 	<p>Fund sectors</p> <table border="0"> <tr> <td>■ Financials</td> <td>29.59%</td> </tr> <tr> <td>■ Energy</td> <td>24.81%</td> </tr> <tr> <td>■ Basic Materials</td> <td>19.82%</td> </tr> <tr> <td>■ Industrials</td> <td>16.10%</td> </tr> <tr> <td>■ Telecommunications</td> <td>9.67%</td> </tr> </table>	■ Financials	29.59%	■ Energy	24.81%	■ Basic Materials	19.82%	■ Industrials	16.10%	■ Telecommunications	9.67%	<p>Weights⁵</p> 												
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⁴Holdings are subject to change. ⁵Sum of weightings may not equal 100% due to rounding.

Investing involves risk, including the possible loss of principal. The fund is designed to provide relative outperformance, as compared to traditional U.S. large-cap indexes, such as the S&P 500, during periods of rising U.S. Treasury interest rates. As a result, the fund may be more susceptible to underperformance in a falling rate environment. There can be no guarantee that the fund will provide positive returns or outperform other indexes. The fund concentrates its investments in certain sectors. Narrowly focused investments 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.**

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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.