PEX

ProShares Global Listed Private Equity ETF

As of 03/31/2025

PEX invests in a globally diversified portfolio of listed private equity companies whose primary business is direct investments in private enterprises.

Why PEX?

Exposure to Private Equity

PEX invests in a broad set of listed private equity firms that stand to benefit from private market growth.

Diversification**

Private equity investments often have a lower correlation with public equity markets, allowing PEX to deliver diversification potential.

Efficient

PEX provides a convenient, liquid alternative to investing in typical private equity limited partnerships.

KEY FACTS

Inception Date	**02/26/13**
Gross Expense Ratio	**4.71%**
Net Expense Ratio*	**2.99%**
Underlying Index	**LPX Direct Listed Private Equity Index**

TRADING DETAILS

Fund Ticker	**PEX**
Intraday Symbol	**PEX.IV**
Bloomberg Index Ticker	**LPXDITU**
CUSIP	**74348A533**
Exchange	**Cboe BZX**

DISTRIBUTION DETAILS

Distribution Frequency	**Quarterly**
30-Day SEC Yield[1]	**6.31%**
12-Month Distribution Rate[2]	**14.44%**

PERFORMANCE (%)

	Q1 25	YTD	1 YR	3 YR	5 YR	10 YR	INCEPTION
PEX (NAV)	-0.74%	-0.74%	5.54%	3.70%	15.82%	6.12%	6.55%
PEX (Market Price)	-1.22%	-1.22%	5.13%	3.83%	15.77%	6.08%	6.56%
LPXDITU (Index)	-0.70%	-0.70%	5.70%	4.09%	16.53%	6.51%	7.01%

Periods greater than one year are annualized.

Performance quoted represents past performance and does not guarantee future results. Investment return and principal value will fluctuate, so an investor's shares may be worth more or less than the original cost when sold. Market price returns are based on the bid/ask midpoint at 4:00 p.m. ET (when NAV is normally determined) and may differ from your returns if you traded shares at other times. Index performance does not reflect fees or expenses. Indexes are unmanaged and cannot be invested in directly. Current performance may be higher or lower than performance quoted. For performance data current to the most recent month-end, visit ProShares.com.

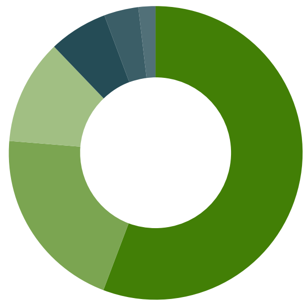
TOP 10 ETF HOLDINGS (%)[3]

3i Group plc	**10.43%**
Ares Capital Corp.	**10.24%**
FS KKR Capital Corp.	**9.16%**
Main Street Capital Corp.	**7.46%**
Onex Corp.	**6.47%**
Golub Capital BDC Inc	**4.62%**
Eurazeo SE	**4.57%**
HgCapital Trust plc	**4.45%**
Hercules Capital Inc.	**4.41%**
Wendel SE	**4.39%**
TOP 10 TOTAL	**66.28%**

ETF CHARACTERISTICS

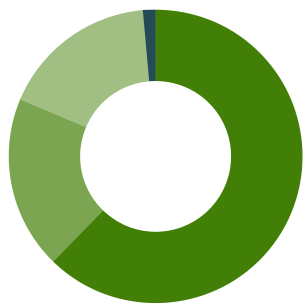
Number of Holdings	**30**
Average Market Cap	**$4.04 billion**
Price/Earnings Ratio	**9.96**
Price/Book Ratio	**0.97**

ETF CURRENCY WEIGHTINGS (%)[4]



U.S. Dollar	**55.80%**
British Pound	**20.48%**
Euro	**11.58%**
Canadian Dollar	**6.47%**
Swedish Krona	**3.76%**
Swiss Franc	**1.90%**

ETF COUNTRY WEIGHTINGS (%)[4]



North America	**62.28%**
United Kingdom	**19.06%**
Europe	**17.25%**
Other	**1.42%**

*Expense ratio is lower due to a Contractual Waiver through September 30, 2025. Without the fee waiver performance would likely be lower. This ETF has acquired fund fees and expenses of 2.39%. These fees are incurred indirectly through the fund's ownership of shares in other investment companies, such as business development companies. They are not direct costs paid by shareholders or used to calculate net asset value. The fund's net expense ratio including fee waivers and excluding acquired fund fees is 0.60%.
**Diversification does not ensure a profit or guarantee against a loss.[1]30-Day SEC Yield is a standard yield calculation developed by the Securities and Exchange Commission (SEC) that facilitates fairer comparisons of funds. The figure reflects dividends and interest earned by the securities held by the fund during the most recent 30-day period, net of fund's expenses. [2]12-Month Distribution Rate represents the sum of the fund's distributions for the last 12 months, expressed as a percentage of the NAV at the announcement of the most recent distribution. [3]Holdings are subject to change. [4]Sum of weightings may not equal 100% due to rounding.

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Carefully consider the investment objectives, risks, charges and expenses of ProShares before investing. This material must be preceded or accompanied by the current fund prospectus. Read it carefully before investing.
Investing involves risk, including the possible loss of principal. ProShares ETFs are generally non-diversified and each entails certain risks, including imperfect benchmark correlation and market price variance, that can increase volatility and decrease performance. Investments in smaller companies typically exhibit higher volatility. International investments may also involve risk from unfavorable fluctuations in currency values, from differences in generally accepted accounting principles, and from economic or political instability. There are risks in investing in listed private equity companies (LPEs), which encompass business development companies (BDCs) and other financial institutions or vehicles whose principal business is to invest in and provide financing to privately held companies. Little public information may exist for private or thinly traded companies, and investors may not be able to make fully informed investment decisions. Private equity securities carry risks related to unclear ownership, market access and market opaqueness. BDCs are subject to the Investment Company Act of 1940 but are exempt from many of its regulatory constraints. The fund is subject to risks faced by BDCs to the same extent as its index is so concentrated. A significant portion of the index is composed of BDCs or other investment companies. The fund may not acquire greater than 3% of the total outstanding shares of such companies. As a result, the fund's ability to purchase certain securities in the proportions represented in the index could be inhibited. The fund may be required to use sampling techniques in these circumstances, which could increase correlation risk. For more on the fund, LPEs, BDCs, correlation and other risks, please read the prospectus. **There is no guarantee any ProShares ETF will achieve its investment objective.**

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. ProShares are distributed by SEI Investments Distribution Co., which is not affliated with the funds advisor.