



FACT SHEET As of 12/31/21

PROSHARES ULTRASHORT NASDAQ BIOTECHNOLOGY

Fund objective

ProShares UltraShort Nasdaq Biotechnology seeks daily investment results, before fees and expenses, that correspond to two times the inverse (-2x) of the daily performance of the Nasdaq Biotechnology® Index.

Fund details

Inception Date	4/7/10
Trading Symbol	BIS
Intraday Symbol	BIS.IV
Bloomberg Index Symbol	NBI
CUSIP	74347G838
Exchange	NASDAQ
Net Assets	\$6.95 million
Gross Expense Ratio	1.55%
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

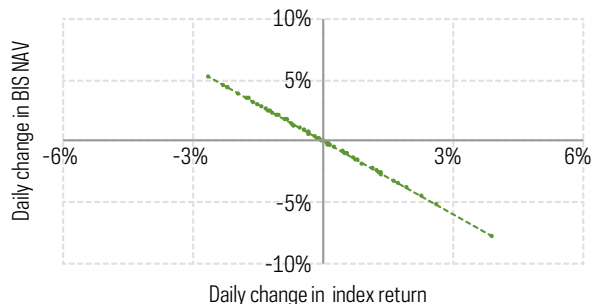
Fund performance and index history²

ProShares UltraShort Nasdaq Biotechnology 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 Nasdaq Biotechnology-NAV Total Return	11.09%	-14.79%	-14.79%	-31.91%	-38.43%	-37.17%
ProShares UltraShort Nasdaq Biotechnology-Market Price Total Return	11.25%	-14.74%	-14.74%	-31.88%	-38.40%	-37.18%
Nasdaq Biotechnology Index	-6.85%	0.02%	0.02%	11.88%	16.34%	15.10%

Periods greater than one year are annualized.

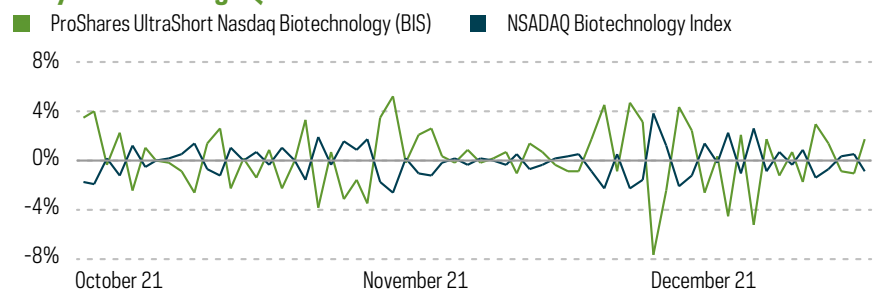
Daily performance of BIS vs. index during 4Q 2021



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.

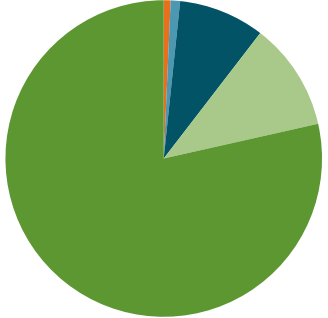
Daily return during 4Q 2021



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—a 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. ³Correlation³ is a measure of the strength and direction of a linear relationship between two variables. ⁴Beta⁴ 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

<h2>Index description</h2> <p>The Nasdaq Biotechnology Index is a modified capitalization-weighted index that includes securities of The Nasdaq Stock Market listed companies that are classified as either biotechnology or pharmaceutical. The securities also meet other eligibility criteria determined by The Nasdaq Group Inc., including minimum market capitalization and liquidity requirements.</p>	<h3>Top 10 index companies</h3> <table border="1"> <thead> <tr> <th></th> <th>Weights</th> </tr> </thead> <tbody> <tr><td>Amgen Inc.</td><td>9.22%</td></tr> <tr><td>Gilead Sciences Inc.</td><td>7.36%</td></tr> <tr><td>Moderna Inc.</td><td>5.87%</td></tr> <tr><td>Illumina Inc.</td><td>5.39%</td></tr> <tr><td>AstraZeneca plc-Sponsored ADR</td><td>4.80%</td></tr> <tr><td>Biogen Inc.</td><td>4.51%</td></tr> <tr><td>Horizon Therapeutics plc</td><td>2.85%</td></tr> <tr><td>BioNTech SE-ADR</td><td>2.85%</td></tr> <tr><td>Alnylam Pharmaceuticals Inc.</td><td>2.28%</td></tr> <tr><td>Biomarin Pharmaceutical Inc.</td><td>1.97%</td></tr> </tbody> </table>		Weights	Amgen Inc.	9.22%	Gilead Sciences Inc.	7.36%	Moderna Inc.	5.87%	Illumina Inc.	5.39%	AstraZeneca plc-Sponsored ADR	4.80%	Biogen Inc.	4.51%	Horizon Therapeutics plc	2.85%	BioNTech SE-ADR	2.85%	Alnylam Pharmaceuticals Inc.	2.28%	Biomarin Pharmaceutical Inc.	1.97%
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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. Narrowly focused investments typically exhibit higher volatility. Technology companies may be subject to severe competition and product obsolescence. 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.