



FACT SHEET As of 12/31/21

PROSHARES ULTRASHORT FTSE EUROPE

Fund objective

ProShares UltraShort FTSE Europe seeks daily investment results, before fees and expenses, that correspond to two times the inverse (-2x) of the daily performance of the FTSE Developed Europe All Cap Index¹.

Fund details

Inception Date	6/16/09
Trading Symbol	EPV
Intraday Symbol	EPV.IV
Bloomberg Index Symbol	ACDER
CUSIP	74348A434
Exchange	NYSE Arca
Net Assets	\$7.60 million
Gross Expense Ratio	1.48%
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

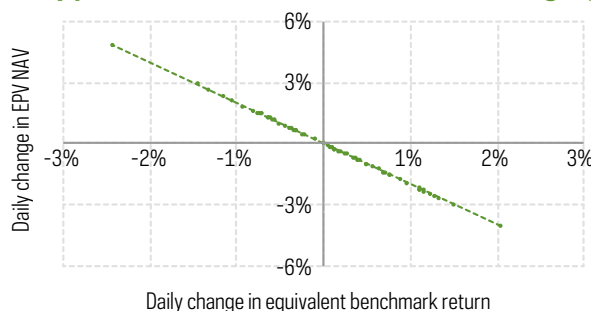
Fund performance and benchmark history²

ProShares UltraShort FTSE Europe 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 FTSE Europe NAV Total Return	-11.10%	-32.17%	-32.17%	-26.25%	-24.53%	-27.58%
ProShares UltraShort FTSE Europe Market Price Total Return	-10.85%	-31.62%	-31.62%	-26.26%	-24.50%	-27.56%
FTSE Developed Europe Index	5.66%	16.30%	16.30%	10.14%	8.17%	7.79%
FTSE Developed Europe All Cap Index	5.19%	16.35%	16.35%	10.69%	—	—

Periods greater than one year are annualized.

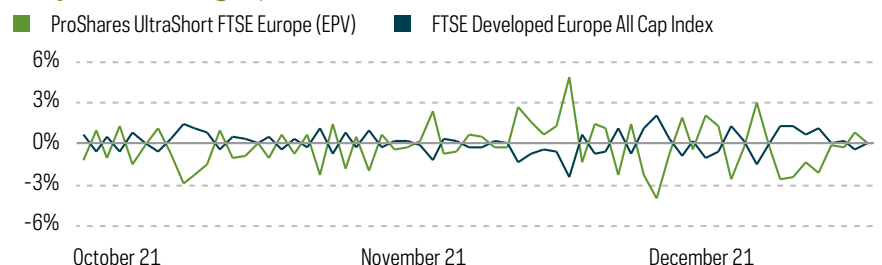
Daily performance of EPV vs. benchmark during 4Q 2021³



Correlation⁴ = -0.99
Beta⁵ = -2.00

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

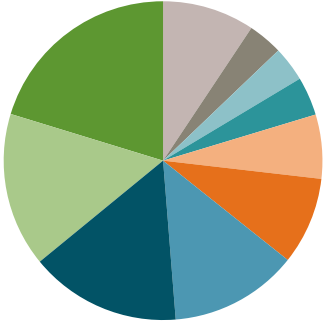
Daily return during 4Q 2021



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. ²Market 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. ³Because the value of the index is not computed as of the close of the U.S. securities markets due to differences in trading hours between U.S. and foreign markets, correlation to the index will be measured by comparing the daily change in the fund's net asset value per share to the performance of one or more U.S. exchange-traded securities or instruments (benchmark) that reflect the values of the securities underlying the index as of the close of the U.S. securities markets. ⁴"Correlation" is a measure of the strength and direction of a linear relationship between two variables. ⁵"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																																														
<p>The FTSE Developed Europe All Cap Index is a free float-adjusted market cap weighted index representing the performance of large, mid- and small cap companies in Developed European markets, including the UK. The Index consists of the following 16 developed market countries: Austria, Belgium, Denmark, Finland, France, Germany, Ireland, Italy, the Netherlands, Norway, Poland, Portugal, Spain, Sweden, Switzerland, and the United Kingdom.</p>	<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 147"></th> <th data-bbox="1425 134 1511 147">Weights</th> </tr> </thead> <tbody> <tr><td data-bbox="594 147 1425 159">Nestle SA</td><td data-bbox="1425 147 1511 159">2.98%</td></tr> <tr><td data-bbox="594 159 1425 172">ASML Holding NV</td><td data-bbox="1425 159 1511 172">2.43%</td></tr> <tr><td data-bbox="594 172 1425 184">Roche Holding AG</td><td data-bbox="1425 172 1511 184">2.24%</td></tr> <tr><td data-bbox="594 184 1425 197">LVMH Moet Hennessy Louis Vuitton SE</td><td data-bbox="1425 184 1511 197">1.60%</td></tr> <tr><td data-bbox="594 197 1425 210">Novartis AG</td><td data-bbox="1425 197 1511 210">1.41%</td></tr> <tr><td data-bbox="594 210 1425 222">AstraZeneca plc</td><td data-bbox="1425 210 1511 222">1.41%</td></tr> <tr><td data-bbox="594 222 1425 235">Novo Nordisk A/S-Class B</td><td data-bbox="1425 222 1511 235">1.38%</td></tr> <tr><td data-bbox="594 235 1425 247">SAP SE</td><td data-bbox="1425 235 1511 247">1.22%</td></tr> <tr><td data-bbox="594 247 1425 260">Unilever plc</td><td data-bbox="1425 247 1511 260">1.06%</td></tr> <tr><td data-bbox="594 260 1425 273">Siemens AG</td><td data-bbox="1425 260 1511 273">1.01%</td></tr> </tbody> </table> <h3 data-bbox="594 546 789 579">Index geography</h3> <table border="1" data-bbox="594 579 1122 936"> <thead> <tr> <th data-bbox="594 579 1024 592"></th> <th data-bbox="1024 579 1122 592">Weights⁷</th> </tr> </thead> <tbody> <tr><td data-bbox="594 592 1024 604">United Kingdom</td><td data-bbox="1024 592 1122 604">20.27%</td></tr> <tr><td data-bbox="594 604 1024 617">Switzerland</td><td data-bbox="1024 604 1122 617">15.66%</td></tr> <tr><td data-bbox="594 617 1024 630">France</td><td data-bbox="1024 617 1122 630">15.34%</td></tr> <tr><td data-bbox="594 630 1024 642">Germany</td><td data-bbox="1024 630 1122 642">13.03%</td></tr> <tr><td data-bbox="594 642 1024 655">Netherlands</td><td data-bbox="1024 642 1122 655">8.88%</td></tr> <tr><td data-bbox="594 655 1024 667">Sweden</td><td data-bbox="1024 655 1122 667">6.50%</td></tr> <tr><td data-bbox="594 667 1024 680">Denmark</td><td data-bbox="1024 667 1122 680">3.92%</td></tr> <tr><td data-bbox="594 680 1024 693">Spain</td><td data-bbox="1024 680 1122 693">3.55%</td></tr> <tr><td data-bbox="594 693 1024 705">Italy</td><td data-bbox="1024 693 1122 705">3.51%</td></tr> <tr><td data-bbox="594 705 1024 718">Others</td><td data-bbox="1024 705 1122 718">9.35%</td></tr> </tbody> </table> 			Weights	Nestle SA	2.98%	ASML Holding NV	2.43%	Roche Holding AG	2.24%	LVMH Moet Hennessy Louis Vuitton SE	1.60%	Novartis AG	1.41%	AstraZeneca plc	1.41%	Novo Nordisk A/S-Class B	1.38%	SAP SE	1.22%	Unilever plc	1.06%	Siemens AG	1.01%		Weights ⁷	United Kingdom	20.27%	Switzerland	15.66%	France	15.34%	Germany	13.03%	Netherlands	8.88%	Sweden	6.50%	Denmark	3.92%	Spain	3.55%	Italy	3.51%	Others	9.35%
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⁶"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. ⁷Sum of weightings may not equal 100% due to rounding.

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