



FACT SHEET As of 12/31/21

# PROSHARES ULTRASHORT RUSSELL2000

## Fund objective

ProShares UltraShort Russell2000 seeks daily investment results, before fees and expenses, that correspond to two times the inverse (-2x) of the daily performance of the Russell 2000® Index.

## Fund details

Inception Date	1/23/07
Trading Symbol	TWM
Intraday Symbol	TWM.IV
Bloomberg Index Symbol	RTY
CUSIP	74347G689
Exchange	NYSE Arca
Net Assets	\$75.27 million
Gross Expense Ratio	1.09%
Net Expense Ratio <sup>1</sup>	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

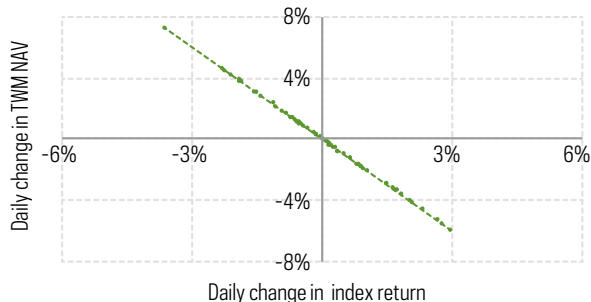
## Fund performance and index history<sup>2</sup>

ProShares UltraShort Russell2000 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 Russell2000 NAV Total Return	-7.71%	-35.44%	-35.44%	-32.57%	-31.87%	-30.77%
ProShares UltraShort Russell2000 Market Price Total Return	-7.64%	-35.43%	-35.43%	-32.55%	-31.90%	-30.78%
Russell 2000 Index	2.14%	14.82%	14.82%	12.01%	13.22%	8.74%

Periods greater than one year are annualized.

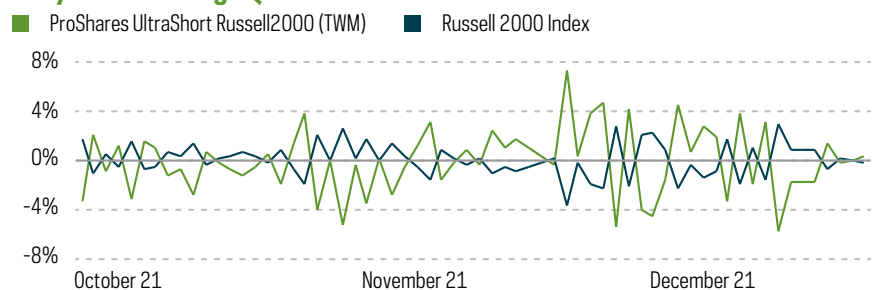
## Daily performance of TWM vs. index during 4Q 2021



Correlation<sup>3</sup> = -0.99  
Beta<sup>4</sup> = -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

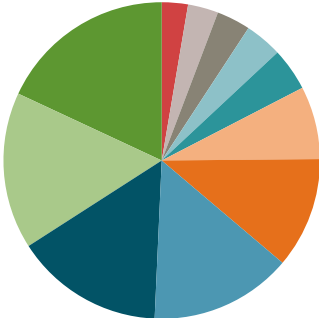


The performance quoted represents past performance and does not guarantee future results. Investment return and principal value of an investment will fluctuate so that an investor's shares, when sold or redeemed, may be worth more or less than the original cost. Current performance may be lower or higher 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.

<sup>1</sup>Expenses with Contractual Waiver through September 30, 2022. Without the fee waiver performance would likely be lower. <sup>2</sup>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>Correlation<sup>3</sup> is a measure of the strength and direction of a linear relationship between two variables. <sup>4</sup>Beta<sup>4</sup> 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	<h3 data-bbox="594 100 873 132">Top 10 index companies</h3> <table border="1" data-bbox="594 142 1511 516"> <thead> <tr> <th data-bbox="594 142 1425 163"></th> <th data-bbox="1425 142 1511 163">Weights</th> </tr> </thead> <tbody> <tr><td data-bbox="594 163 1425 184">AMC Entertainment Holdings Inc.-Class A</td><td data-bbox="1425 163 1511 184">0.47%</td></tr> <tr><td data-bbox="594 184 1425 205">Synaptics Inc.</td><td data-bbox="1425 184 1511 205">0.38%</td></tr> <tr><td data-bbox="594 205 1425 226">Lattice Semiconductor Corp.</td><td data-bbox="1425 205 1511 226">0.35%</td></tr> <tr><td data-bbox="594 226 1425 247">EastGroup Properties Inc.</td><td data-bbox="1425 226 1511 247">0.31%</td></tr> <tr><td data-bbox="594 247 1425 268">BJ's Wholesale Club Holdings Inc.</td><td data-bbox="1425 247 1511 268">0.31%</td></tr> <tr><td data-bbox="594 268 1425 289">Tetra Tech Inc.</td><td data-bbox="1425 268 1511 289">0.31%</td></tr> <tr><td data-bbox="594 289 1425 310">Saia Inc.</td><td data-bbox="1425 289 1511 310">0.30%</td></tr> <tr><td data-bbox="594 310 1425 331">Ovintiv Inc.</td><td data-bbox="1425 310 1511 331">0.30%</td></tr> <tr><td data-bbox="594 331 1425 352">Tenet Healthcare Corp.</td><td data-bbox="1425 331 1511 352">0.29%</td></tr> <tr><td data-bbox="594 352 1425 373">WillScot Mobile Mini Holdings Corp.</td><td data-bbox="1425 352 1511 373">0.29%</td></tr> </tbody> </table>			Weights	AMC Entertainment Holdings Inc.-Class A	0.47%	Synaptics Inc.	0.38%	Lattice Semiconductor Corp.	0.35%	EastGroup Properties Inc.	0.31%	BJ's Wholesale Club Holdings Inc.	0.31%	Tetra Tech Inc.	0.31%	Saia Inc.	0.30%	Ovintiv Inc.	0.30%	Tenet Healthcare Corp.	0.29%	WillScot Mobile Mini Holdings Corp.	0.29%														
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<sup>5</sup>"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. <sup>6</sup>Sum of weightings may not equal 100% due to rounding.

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