



FACT SHEET As of 12/31/21

PROSHARES ULTRAPRO DOW30SM

Fund objective

ProShares UltraPro Dow30 seeks daily investment results, before fees and expenses, that correspond to three times (3x) the daily performance of the Dow Jones Industrial Average[®].

Fund details

Inception Date	2/9/10
Trading Symbol	UDOW
Intraday Symbol	UDOW.IV
Bloomberg Index Symbol	INDU
CUSIP	74347X823
Exchange	NYSE Arca
Net Assets	\$947.41 million
Gross Expense Ratio	0.95%
Net Expense Ratio ¹	0.95%

Uses for magnified exposure

Common uses for magnified exposure include:

- Seeking magnified gains (will also magnify losses)
- Getting a target level of exposure for less cash
- Overweighting a market segment without additional cash

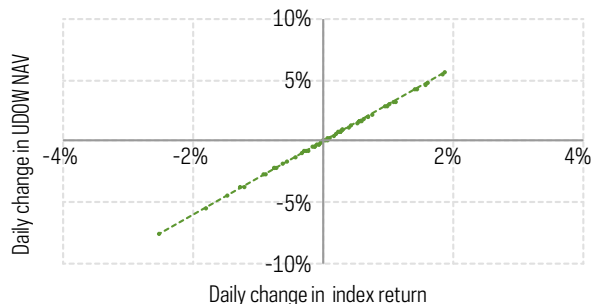
Fund performance and index history²

ProShares UltraPro Dow30 seeks a return that is 3x 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 UltraPro Dow30 NAV Total Return	23.14%	65.08%	65.08%	29.59%	32.09%	31.76%
ProShares UltraPro Dow30 Market Price Total Return	23.20%	65.66%	65.66%	29.51%	32.13%	31.77%
Dow Jones Industrial Average	7.87%	20.95%	20.95%	15.51%	14.20%	14.15%

Periods greater than one year are annualized.

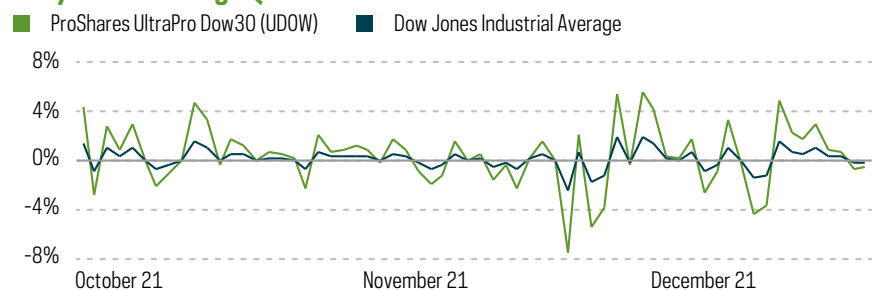
Daily performance of UDOW vs. index during 4Q 2021



Correlation³= 0.99
Beta⁴= 3.00

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

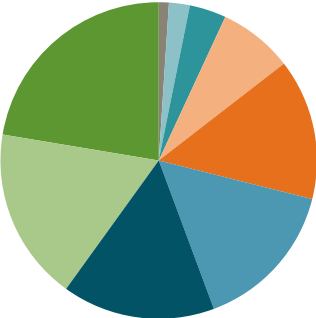
Daily return during 4Q 2021



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.

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

Index description	<h3 data-bbox="597 100 873 132">Top 10 index companies</h3> <table border="1" data-bbox="597 142 1511 520"> <thead> <tr> <th data-bbox="597 142 1430 153"></th> <th data-bbox="1430 142 1511 153">Weights</th> </tr> </thead> <tbody> <tr><td data-bbox="597 153 1430 174">UnitedHealth Group Inc.</td><td data-bbox="1430 153 1511 174">9.11%</td></tr> <tr><td data-bbox="597 174 1430 195">Home Depot Inc.</td><td data-bbox="1430 174 1511 195">7.53%</td></tr> <tr><td data-bbox="597 195 1430 216">Goldman Sachs Group Inc.</td><td data-bbox="1430 195 1511 216">6.94%</td></tr> <tr><td data-bbox="597 216 1430 237">Microsoft Corp.</td><td data-bbox="1430 216 1511 237">6.10%</td></tr> <tr><td data-bbox="597 237 1430 258">McDonald's Corp.</td><td data-bbox="1430 237 1511 258">4.86%</td></tr> <tr><td data-bbox="597 258 1430 279">Salesforce.com Inc.</td><td data-bbox="1430 258 1511 279">4.61%</td></tr> <tr><td data-bbox="597 279 1430 300">Amgen Inc.</td><td data-bbox="1430 279 1511 300">4.08%</td></tr> <tr><td data-bbox="597 300 1430 321">Visa Inc.-Class A</td><td data-bbox="1430 300 1511 321">3.93%</td></tr> <tr><td data-bbox="597 321 1430 342">Honeywell International Inc.</td><td data-bbox="1430 321 1511 342">3.78%</td></tr> <tr><td data-bbox="597 342 1430 363">Caterpillar Inc.</td><td data-bbox="1430 342 1511 363">3.75%</td></tr> </tbody> </table>			Weights	UnitedHealth Group Inc.	9.11%	Home Depot Inc.	7.53%	Goldman Sachs Group Inc.	6.94%	Microsoft Corp.	6.10%	McDonald's Corp.	4.86%	Salesforce.com Inc.	4.61%	Amgen Inc.	4.08%	Visa Inc.-Class A	3.93%	Honeywell International Inc.	3.78%	Caterpillar Inc.	3.75%								
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<p data-bbox="103 197 537 331">The Dow Jones Industrial Average Index is a price-weighted index that includes 30 large cap, 'blue-chip' U.S. stocks, excluding utility and transportation companies.</p> <table border="1" data-bbox="103 499 537 688"> <tbody> <tr><td data-bbox="103 499 488 520">Number of Companies</td><td data-bbox="488 499 537 520">30</td></tr> <tr><td data-bbox="103 520 488 541">Average Market Cap</td><td data-bbox="488 520 537 541">\$394.87 billion</td></tr> <tr><td data-bbox="103 541 488 562">Price/Earnings Ratio</td><td data-bbox="488 541 537 562">21.92</td></tr> <tr><td data-bbox="103 562 488 583">Price/Book Ratio</td><td data-bbox="488 562 537 583">5.44</td></tr> <tr><td data-bbox="103 583 488 604">Dividend Yield</td><td data-bbox="488 583 537 604">1.81%</td></tr> <tr><td data-bbox="103 604 488 625">Volatility⁵</td><td data-bbox="488 604 537 625">11.20%</td></tr> </tbody> </table>	Number of Companies	30	Average Market Cap	\$394.87 billion	Price/Earnings Ratio	21.92	Price/Book Ratio	5.44	Dividend Yield	1.81%	Volatility ⁵	11.20%																				
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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. 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.**

ProShares may invest in equity securities and/or financial instruments (including derivatives) that, in combination, should have similar daily price return characteristics to the fund's benchmark. Derivative contracts are priced to include the underlying index yield and will not generate dividend income. Because ProShares invest in derivatives and other financial instruments, their dividend distributions may not reflect those of their applicable indexes.

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