ProShares®

UDOW

FACT SHEET As of 12/31/21

PROSHARES ULTRAPRO DOW30[SM]

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 history[2]

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%

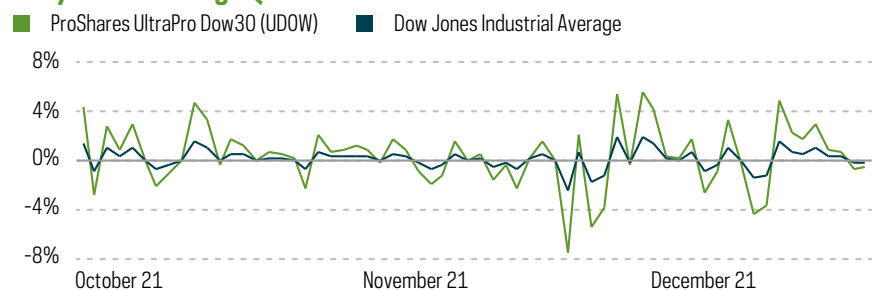*Periods greater than one year are annualized.*

Daily performance of UDOW vs. index during 4Q 2021
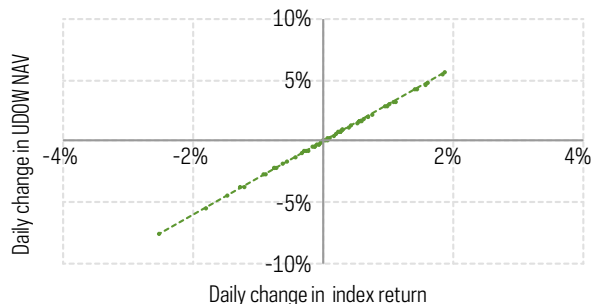
Correlation[3] = 0.99
Beta[4] = 3.00

The scatter graph charts the daily NAV-to-NAV results of the fund against its underlying index return on a daily basis.
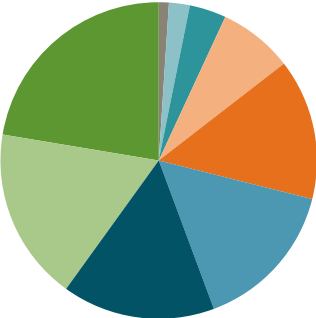
Daily return during 4Q 2021

■ ProShares UltraPro Dow30 (UDOW)   ■ Dow Jones Industrial Average

Index description

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.

Index characteristics

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%

For more information, visit ProShares.com or ask your financial advisor or broker.

Top 10 index companies

	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%

Index sectors

	Weights[6]
Information Technology	22.37%
Health Care	17.68%
Financials	15.61%
Consumer Discretionary	15.41%
Industrials	14.40%
Consumer Staples	7.61%
Communication Services	3.75%
Energy	2.13%
Materials	1.03%