



FACT SHEET As of 12/31/21

PROSHARES ULTRA RUSSELL2000

Fund objective

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

Fund details

Inception Date	1/23/07
Trading Symbol	UWM
Intraday Symbol	UWM.IV
Bloomberg Index Symbol	RTY
CUSIP	74347R842
Exchange	NYSE Arca
Net Assets	\$288.93 million
Gross Expense Ratio	1.15%
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

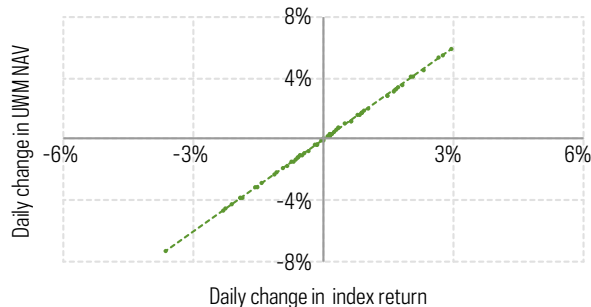
Fund performance and index history²

ProShares Ultra 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 Ultra Russell2000 NAV Total Return	2.76%	23.93%	23.93%	15.13%	20.56%	8.42%
ProShares Ultra Russell2000 Market Price Total Return	2.72%	23.91%	23.91%	15.08%	20.58%	8.41%
Russell 2000 Index	2.14%	14.82%	14.82%	12.01%	13.22%	8.74%

Periods greater than one year are annualized.

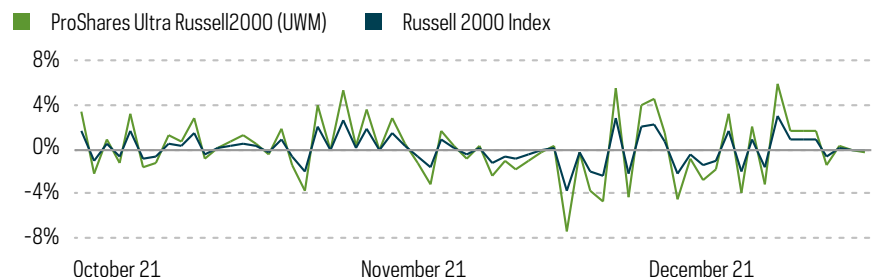
Daily performance of UWM vs. index during 4Q 2021



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.

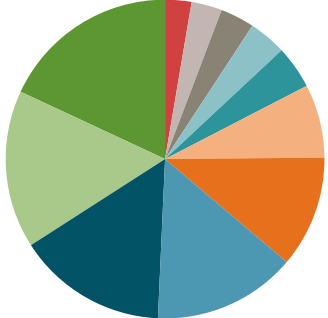
Daily return during 4Q 2021



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.

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="597 100 873 134">Top 10 index companies</h3> <table border="1" data-bbox="597 142 1511 520"> <thead> <tr> <th data-bbox="597 142 1425 170"></th> <th data-bbox="1430 111 1511 138">Weights</th> </tr> </thead> <tbody> <tr><td data-bbox="597 142 1425 170">AMC Entertainment Holdings Inc.-Class A</td><td data-bbox="1430 142 1511 170">0.47%</td></tr> <tr><td data-bbox="597 176 1425 203">Synaptics Inc.</td><td data-bbox="1430 176 1511 203">0.38%</td></tr> <tr><td data-bbox="597 210 1425 237">Lattice Semiconductor Corp.</td><td data-bbox="1430 210 1511 237">0.35%</td></tr> <tr><td data-bbox="597 243 1425 270">EastGroup Properties Inc.</td><td data-bbox="1430 243 1511 270">0.31%</td></tr> <tr><td data-bbox="597 277 1425 304">BJ's Wholesale Club Holdings Inc.</td><td data-bbox="1430 277 1511 304">0.31%</td></tr> <tr><td data-bbox="597 310 1425 338">Tetra Tech Inc.</td><td data-bbox="1430 310 1511 338">0.31%</td></tr> <tr><td data-bbox="597 344 1425 371">Saia Inc.</td><td data-bbox="1430 344 1511 371">0.30%</td></tr> <tr><td data-bbox="597 378 1425 405">Ovintiv Inc.</td><td data-bbox="1430 378 1511 405">0.30%</td></tr> <tr><td data-bbox="597 411 1425 438">Tenet Healthcare Corp.</td><td data-bbox="1430 411 1511 438">0.29%</td></tr> <tr><td data-bbox="597 445 1425 472">WillScot Mobile Mini Holdings Corp.</td><td data-bbox="1430 445 1511 472">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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<p data-bbox="103 197 537 302">The Russell 2000 Index consists of 2,000 of the smallest U.S.-domiciled, publicly traded common stocks included in the Russell 3000® Index.</p> <table border="1" data-bbox="103 470 532 659"> <tbody> <tr><td data-bbox="103 470 456 497">Number of Companies</td><td data-bbox="461 470 532 497">2,038</td></tr> <tr><td data-bbox="103 497 456 525">Average Market Cap</td><td data-bbox="461 497 532 525">\$1.79 billion</td></tr> <tr><td data-bbox="103 525 456 552">Price/Earnings Ratio</td><td data-bbox="461 525 532 552">17.13</td></tr> <tr><td data-bbox="103 552 456 579">Price/Book Ratio</td><td data-bbox="461 552 532 579">2.68</td></tr> <tr><td data-bbox="103 579 456 606">Dividend Yield</td><td data-bbox="461 579 532 606">1.07%</td></tr> <tr><td data-bbox="103 606 456 634">Volatility⁵</td><td data-bbox="461 606 532 634">17.93%</td></tr> </tbody> </table>	Number of Companies	2,038	Average Market Cap	\$1.79 billion	Price/Earnings Ratio	17.13	Price/Book Ratio	2.68	Dividend Yield	1.07%	Volatility ⁵	17.93%														
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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.

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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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