



FACT SHEET As of 3/31/24

PROSHARES EQUITIES FOR RISING RATES

Fund objective

ProShares Equities for Rising Rates ETF seeks investment results, before fees and expenses, that track the performance of the Nasdaq U.S. Large Cap Equities for Rising Rates Index. The goal of the fund is to provide relative outperformance, as compared to traditional U.S. large-cap indexes, such as the S&P 500®, during periods of rising U.S. Treasury interest rates.

Fund details

Inception Date	7/24/17
Trading Symbol	EQRR
Intraday Symbol	EQRR.IV
Bloomberg Index	NQERRT
Symbol	
CUSIP	74347B391
Exchange	NASDAQ
Net Assets	\$19.00 million
Expense Ratio ¹	0.35%
Distribution Schedule	Quarterly

About the fund

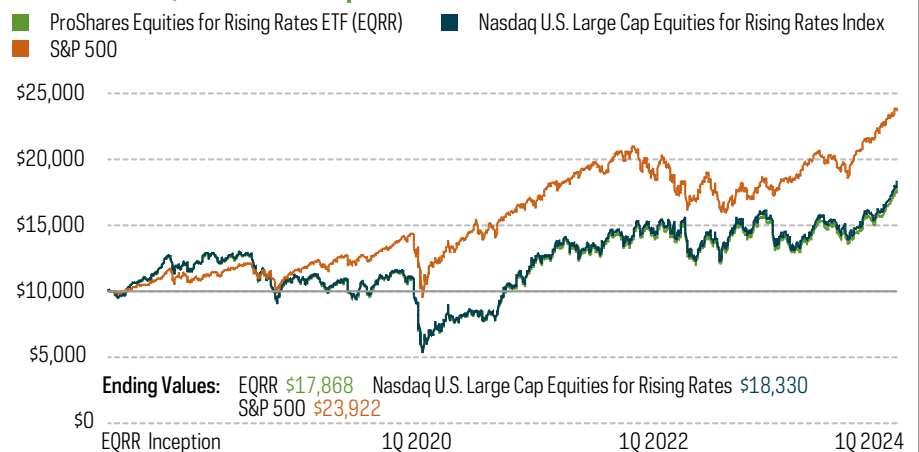
- The first U.S. equity ETF specifically designed to outperform traditional U.S. large-cap indexes during periods of rising interest rates.
- Targets sectors that have had the highest correlations to 10-Year U.S. Treasury yields and within those sectors, the stocks that have had a strong tendency to outperform as rates rise.
- Can be used to complement traditional large-cap equity investments.

Fund performance and index history²

	1Q 2024	Year to Date	1-Year	3-Year	5-Year	Fund Inception
ProShares Equities for Rising Rates ETF NAV Total Return	14.40%	14.40%	27.70%	13.03%	10.92%	9.07%
ProShares Equities for Rising Rates ETF Market Price Total Return	14.50%	14.50%	27.89%	13.00%	10.96%	9.09%
Nasdaq U.S. Large Cap Equities for Rising Rates	14.54%	14.54%	28.24%	13.43%	11.34%	9.49%
S&P 500	10.56%	10.56%	29.88%	11.48%	15.03%	13.94%

Periods greater than one year are annualized.

Growth of \$10,000 since inception³



See reverse for additional information about the fund.

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.

¹EQRR's total operating expenses are 0.35%. 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. ³NAV total returns for the fund are used to calculate Growth of \$10,000. ©2024 FS-2020-2304

Index description	Additional fund information ⁴																																				
<p>Nasdaq U.S. Large Cap Equities for Rising Rates Index</p> <ul style="list-style-type: none"> • The index takes the 500 largest listed U.S. stocks and selects the five U.S. large-cap sectors that have demonstrated the highest correlation to weekly changes in 10-Year U.S. Treasury yields over the last three years. • The index then identifies the top ten stocks in each sector that have the highest correlation of relative performance - compared with 500 of the largest listed U.S. stocks - to changes in the 10-year yields. • The process is repeated quarterly to maintain a portfolio of 50 stocks. 	<table border="0"> <tr> <td data-bbox="594 191 748 218">Fund sectors</td> <td data-bbox="1036 197 1122 218">Weights⁵</td> <td data-bbox="1198 191 1463 449" rowspan="5"> </td> </tr> <tr> <td data-bbox="594 233 688 260">■ Energy</td> <td data-bbox="1036 233 1122 260">30.83%</td> </tr> <tr> <td data-bbox="594 270 716 298">■ Financials</td> <td data-bbox="1036 270 1122 298">24.91%</td> </tr> <tr> <td data-bbox="594 308 764 336">■ Basic Materials</td> <td data-bbox="1036 308 1122 336">18.91%</td> </tr> <tr> <td data-bbox="594 346 721 373">■ Industrials</td> <td data-bbox="1036 346 1122 373">15.52%</td> </tr> <tr> <td data-bbox="594 384 850 411">■ Consumer Discretionary</td> <td data-bbox="1036 384 1122 411">9.83%</td> <td></td> </tr> </table> <table border="0"> <tr> <td data-bbox="594 512 1016 539">Top 2 fund companies in each sector</td> <td data-bbox="1442 518 1528 539">Weights</td> </tr> <tr> <td data-bbox="594 554 935 581">Marathon Petroleum Corp. (Energy)</td> <td data-bbox="1458 554 1528 581">3.57%</td> </tr> <tr> <td data-bbox="594 592 870 619">Valero Energy Corp. (Energy)</td> <td data-bbox="1458 592 1528 619">3.45%</td> </tr> <tr> <td data-bbox="594 630 935 657">JPMorgan Chase & Co. (Financials)</td> <td data-bbox="1458 630 1528 657">2.58%</td> </tr> <tr> <td data-bbox="594 667 883 695">Wells Fargo & Co. (Financials)</td> <td data-bbox="1458 667 1528 695">2.58%</td> </tr> <tr> <td data-bbox="594 705 948 732">Steel Dynamics Inc. (Basic Materials)</td> <td data-bbox="1458 705 1528 732">2.20%</td> </tr> <tr> <td data-bbox="594 743 883 770">Reliance Inc. (Basic Materials)</td> <td data-bbox="1458 743 1528 770">2.09%</td> </tr> <tr> <td data-bbox="594 781 902 808">General Electric Co. (Industrials)</td> <td data-bbox="1458 781 1528 808">1.81%</td> </tr> <tr> <td data-bbox="594 819 938 846">Howmet Aerospace Inc. (Industrials)</td> <td data-bbox="1458 819 1528 846">1.66%</td> </tr> <tr> <td data-bbox="594 856 1062 884">Uber Technologies Inc. (Consumer Discretionary)</td> <td data-bbox="1458 856 1528 884">1.10%</td> </tr> <tr> <td data-bbox="594 894 980 921">AutoZone Inc. (Consumer Discretionary)</td> <td data-bbox="1458 894 1528 921">1.08%</td> </tr> </table>	Fund sectors	Weights ⁵		■ Energy	30.83%	■ Financials	24.91%	■ Basic Materials	18.91%	■ Industrials	15.52%	■ Consumer Discretionary	9.83%		Top 2 fund companies in each sector	Weights	Marathon Petroleum Corp. (Energy)	3.57%	Valero Energy Corp. (Energy)	3.45%	JPMorgan Chase & Co. (Financials)	2.58%	Wells Fargo & Co. (Financials)	2.58%	Steel Dynamics Inc. (Basic Materials)	2.20%	Reliance Inc. (Basic Materials)	2.09%	General Electric Co. (Industrials)	1.81%	Howmet Aerospace Inc. (Industrials)	1.66%	Uber Technologies Inc. (Consumer Discretionary)	1.10%	AutoZone Inc. (Consumer Discretionary)	1.08%
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<p>For more information, visit ProShares.com or ask your financial professional</p>																																					

⁴Holdings are subject to change. ⁵Sum of weightings may not equal 100% due to rounding.

Investing involves risk, including the possible loss of principal. The fund is designed to provide relative outperformance, as compared to traditional U.S. large-cap indexes, such as the S&P 500, during periods of rising U.S. Treasury interest rates. As a result, the fund may be more susceptible to underperformance in a falling rate environment. There can be no guarantee that the fund will provide positive returns or outperform other indexes. The fund concentrates its investments in certain sectors. Narrowly focused investments typically exhibit higher volatility. 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.**

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Shares of any ETF are generally bought and sold at market price (not NAV) and are not individually redeemed from the fund. Brokerage commissions will reduce returns.