Form **8937**(December 2017) Department of the Treasury

Internal Revenue Service

Report of Organizational Actions Affecting Basis of Securities

▶ See separate instructions.

OMB No. 1545-0123

Part Reporting Issuer 2 Issuer's employer identification number (EIN) 1 Issuer's name ProShares Ultra QQQ 20-3689103 3 Name of contact for additional information 4 Telephone No. of contact 5 Email address of contact 240-497-6487 ekarpowicz@proshares.com Ed Karpowicz 6 Number and street (or P.O. box if mail is not delivered to street address) of contact 7 City, town, or post office, state, and ZIP code of contact Bethesda, MD 20814 7501 Wisconsin Avenue, Suite 1000E 9 Classification and description 8 Date of action 08/18/2020 Stock Split 10 CUSIP number 11 Serial number(s) 12 Ticker symbol 13 Account number(s) 74347R206 QLD Organizational Action Attach additional statements if needed. See back of form for additional questions. Part II Describe the organizational action and, if applicable, the date of the action or the date against which shareholders' ownership is measured for the action Fig. Effective as of the close of business on August 17, 2020, shares of ProShares Ultra QQQ underwent a 2:1 share split. The split decreased the fund's price per share by a factor of 2 with a proportionate increase in the number of shares outstanding. As a result, shareholders received 2 post-split shares for every 1 pre-split share held. Post-split shares were priced 0.5 times lower than the net asset value ("NAV") of a pre-split share. Shares began trading at post-split prices on August 18, 2020. Describe the quantitative effect of the organizational action on the basis of the security in the hands of a U.S. taxpayer as an adjustment per share or as a percentage of old basis ► Each post-split share has a tax basis equal to 0.5 times the tax basis of a pre-split share (50% of old basis). Describe the calculation of the change in basis and the data that supports the calculation, such as the market values of securities and the valuation dates ► Post-split (new) basis per share = pre-split (old) basis per share times 0.5. For example, a shareholder with 100 pre-split shares with a basis of \$10.00 per share at the close of business on August 17, 2020, would received 200 post-split shares with a basis of \$5.00 per share. While the basis per share is impacted, the basis of the shareholder's total investment remains unchanged. Further, because the NAV per share decreases by a factor of 0.5, the value of a shareholder's investment is not impacted by the share split.

Form 8937 (12-2017) Part II Organizational Action (continued)

		sed number of shares under IR	usis in his or her shares immediately p C. sections 358, 368 and 354	orior to the share sp	JIII SHOUIU	be anocated in	тргорогион
to the ii	icreas	sed Hamber of Shares ander in	o sections 330, 300 and 334.				
18 Ca	an any	resulting loss be recognized? ▶	None				
19 Pr	rovide	any other information necessary	to implement the adjustment, such as t	ne reportable tax yea	ar ▶ <u>The re</u>	eportable tax ye	ear is 2020.
			have examined this return, including accomplication of preparer (other than officer) is bas				
Sign		11 22 11 DAG					9
Here	Signature Value Call			Data N	Date ► May 18, 2021		
	Sigila	ature -		Date			
	Print	your name ► Charles S. Todd		Title►	Treasurer		
Paid		Print/Type preparer's name	Preparer's signature	Date			PTIN
Prepa	arer					self-employed	
		F: .				l	
Use C	Only	Firm's name				Firm's EIN ▶	