



FACT SHEET As of 12/31/23

PROSHARES INVESTMENT GRADE-INTEREST RATE HEDGED

Fund objective

ProShares Investment Grade–Interest Rate Hedged seeks investment results, before fees and expenses, that track the performance of the FTSE Corporate Investment Grade (Treasury Rate-Hedged) Index.

Fund details

Inception Date	11/5/13
Trading Symbol	IGHG
Intraday Symbol	IGHG.IV
Bloomberg Index	CFIIGHG
Symbol	
CUSIP	74347B607
Exchange	Cboe BZX
Net Assets	\$278.56 million
Expense Ratio	0.30%
Distribution Schedule	Monthly

Characteristics^{1,2}

30-Day SEC Yield	4.95%
Number of Issuers	103
Number of Issues	191
Weighted Average Maturity	15.30 Years
Weighted Average Price	\$100.31
Net Effective Duration	0.12 Years



Overall Morningstar Rating out of 286 Nontraditional Bond funds based on risk adjusted returns as of 12/31/23.

About the fund

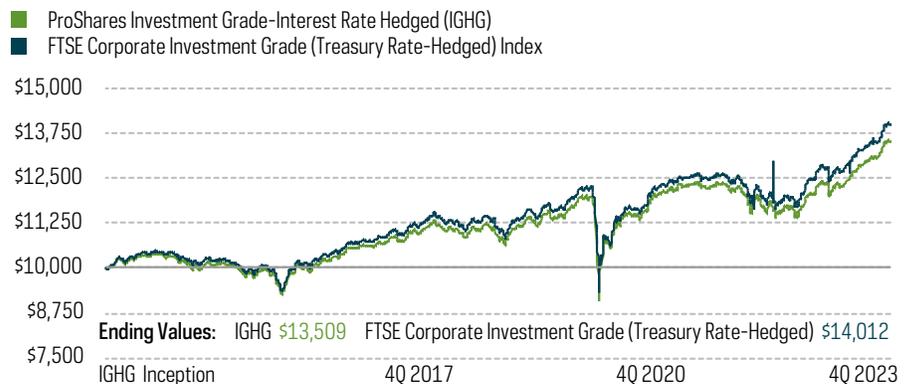
- Provides the return potential of a diversified portfolio of investment grade corporate bonds
- Targets zero interest rate risk by including a built-in hedge against rising rates that uses short positions in U.S. Treasury futures
- Generally offers lower interest rate sensitivity than short-term bonds by targeting a duration of zero

Fund performance and index history³

	4Q 2023	Year to Date	1-Year	5-Year	10-Year	Fund Inception
ProShares Investment Grade - Interest Rate Hedged-NAV Total Return	3.22%	11.68%	11.68%	4.83%	2.79%	3.01%
ProShares Investment Grade - Interest Rate Hedged-Market Price Total Return	3.62%	11.59%	11.59%	4.82%	2.77%	3.02%
FTSE Corporate Investment Grade (Treasury Rate-Hedged) Index	3.69%	11.70%	11.70%	5.17%	3.13%	3.38%

Periods greater than one year are annualized.

Growth of \$10,000 since inception⁴



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.

¹Definitions of terms: "30-day SEC yield" is a standard yield calculation developed by the Securities and Exchange Commission that allows investors to more fairly compare funds. The "weighted average maturity" (WAM) of a portfolio is the average time, in years, it takes for the bonds in a bond fund or portfolio to mature. WAM is calculated by weighting each bond's time to maturity by the size of the holding. Portfolios with longer WAMs are generally more sensitive to changes in interest rates. "Effective duration" is a measure of a fund's sensitivity to interest rate changes, reflecting the likely change in bond prices given a small change in yields. Higher duration generally means greater sensitivity. Effective duration for this fund is calculated including both the long bond positions and the short Treasury futures positions.

²The cost of the interest rate hedge (using Treasury futures) is reflected in the NAV, not in the yields. ³Returns 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. ⁴NAV total returns for the fund are used to calculate Growth of \$10,000.

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Index description

FTSE Corporate Investment Grade (Treasury Rate-Hedged) Index

- Designed to provide diversified exposure to a liquid portfolio of investment grade bonds while seeking to mitigate the impact of rising interest rates.

Bond qualifications

- Bonds included represent the more liquid universe of investment grade bonds offered within the U.S.
- Bonds are rated investment grade and issued by U.S. and internationally domiciled companies with a fixed rate.
- The index considers ratings by Standard & Poor's and Moody's. Bonds must have a minimum rating of BBB- by S&P and Baa3 by Moody's.
- Bonds must have a minimum face amount outstanding of \$1 billion USD and have at least 5.5 years until maturity.

Methodology

- Each issuer is limited to 3% of the market value of the investment grade corporate position of the index.
- The interest rate hedging part of the index is composed of short positions in Treasury securities. Hedge is designed to have sensitivity to interest rates equivalent to the long investment grade bond portfolio.

Index characteristics^{1,5}

Number of Issuers	96
Number of Issues	216
Weighted Average Maturity	15.44 Years
Weighted Average Coupon	5.07%
Weighted Average Price	\$100.20
Net Effective Duration	0.00 Years

Additional fund information⁶

Top 5 fund long positions

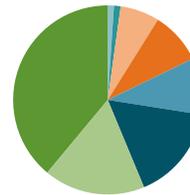
	Weights
Goldman Sachs Group Inc., 6.25%, 02/01/2041	2.28%
JPMorgan Chase & Co., 5.5%, 10/15/2040	2.00%
Morgan Stanley, 4.375%, 01/22/2047	1.79%
Apple Inc., 3.45%, 02/09/2045	1.72%
International Business Machines Corp., 4.25%, 05/15/2049	1.54%

Fund short treasury futures positions

	Weights
10-Year Treasury Futures	30.52%
Long-Term Treasury Futures	61.89%
Ultra-Long-Term Treasury Futures	4.51%

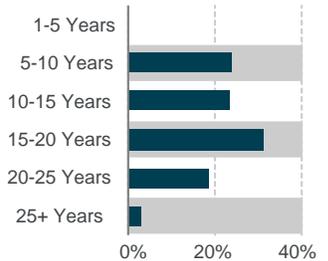
Fund sectors

Long Investment Grade Bond Positions	Weights ⁷
Finance	38.97%
Industrial - Manufacturing	17.30%
Industrial - Service	16.26%
Industrial - Energy	9.67%
Utility - Telecommunications	8.91%
Industrial - Consumer	6.70%
Utility - Electric	1.14%
Industrial - Transportation	1.06%

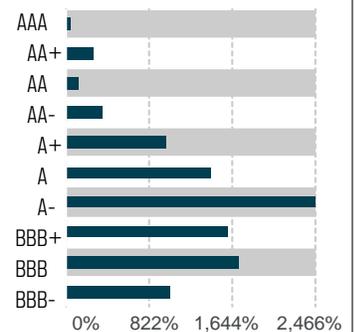


Fund maturity breakdown

Long Investment Grade Bond Positions



Fund credit quality by S&P



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

⁵The "weighted average coupon" of a bond fund is arrived at by weighting the coupon of each bond by its relative size in the portfolio. ⁶Holdings are subject to change. ⁷Sum of weightings may not equal 100% due to rounding.

Investing involves risk, including the possible loss of principal. This ProShares ETF is diversified and entails certain risks, including risks associated with the use of derivatives (swap agreements, futures contracts and similar instruments), imperfect benchmark correlation, leverage and market price variance, all of which can increase volatility and decrease performance. Bonds will generally decrease in value as interest rates rise. Short positions in a security lose value as that security's price increases. 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.**

IGHG does not attempt to mitigate factors other than rising Treasury interest rates that impact the price and yield of corporate bonds, such as changes to the market's perceived underlying credit risk of the corporate entity. IGHG seeks to hedge investment grade bonds against the potential negative impact of rising Treasury interest rates by taking short positions in U.S. Treasury futures. These positions lose value as Treasury prices increase. Investors may be better off in a long-only investment grade investment than investing in IGHG when interest rates remain unchanged or fall, as hedging may limit potential gains or increase losses. No hedge is perfect. Because the duration hedge is reset on a monthly basis, interest rate risk can develop intra-month, and there is no guarantee the short positions will completely eliminate interest rate risk. Furthermore, while IGHG seeks to achieve an effective duration of zero, the hedge cannot fully account for changes in the shape of the Treasury interest rate (yield) curve. IGHG may be more volatile than long-only investment grade bond investments. Performance of IGHG could be particularly poor if investment grade credit deteriorates at the same time that Treasury interest rates fall. There is no guarantee the fund will have positive returns.

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