

SAMPLE TAX PACKAGE
7501 WISCONSIN AVE SUITE 1000
BETHESDA, MD 20814

Dear Investor:

Thank you for investing in PROSHARES

Enclosed you will find your 2017 tax package for your investment in Volatility, Commodity, or Currency ProShares ETFs ("Fund" or "Funds"). The package contains important information you will need to prepare your federal and state income tax returns for the 2017 tax year.

Enclosed in this package are the following:

- Schedule K-1 (Form 1065) - The K-1 is used to report your share of the income, gains and losses, and expenses for your investment.
- Answers to the most frequently asked questions regarding the tax package.
- Ownership Schedule - The Ownership Schedule provides a summary of your ownership in the Fund from your original purchase through December 31, 2017.
- Sales Schedule (if applicable) - The Sales Schedule reflects sales of your investment in the Fund and includes related adjustments to your tax basis. If you did not sell your shares during this tax year you will not receive a Sales Schedule.
- Graphic Guide - This illustration will assist you in entering your information onto specific IRS Forms.

Please review your Ownership Schedule carefully. This information has been used to calculate the information on your Schedule K-1 and Sales Schedule. If your records do not agree with the information reported on this Ownership Schedule, then the information on the other schedules may also be incorrect. Corrections may be requested by visiting the investor support website at www.taxpackagesupport.com/proshares or by calling our Tax Package Support Team toll-free at 866-949-5539.

If you received this tax package by mail, we are pleased to let you know that you can now receive your tax information up to *one week faster* and eliminate the need to receive a paper Schedule K1. Please see the enclosed FAQ document to learn more.

The information contained in this tax package and within the schedules is based on existing federal and state laws and regulations, as interpreted by the Funds' Sponsor. The instructions and supporting documentation are for your general guidance, and are not intended to be tax advice. Before undertaking any tax filing, please refer to the appropriate federal and state income tax laws and consult with your tax advisor.

The full 2017 Partner's Instructions for Schedule K-1 (Form 1065), as produced by the Internal Revenue Service (IRS), is available on its website at: <https://www.irs.gov/pub/irs-pdf/i1065sk1.pdf> and on the investor support website at: www.taxpackagesupport.com/proshares. Please call our Tax Package Support Team at the toll-free number below if you would like a printed copy of these instructions mailed to you.

We appreciate your business and look forward to serving you in the future. If you have questions regarding this tax package, please call us toll-free at 866-949-5539 or visit our website at www.taxpackagesupport.com/proshares.

Sincerely,

ProShare Capital Management

ProShare Capital Management LLC is the Trust Sponsor and commodity pool operator (CPO). The Sponsor is registered as a CPO with the CFTC, and is a member of the NFA..

K-1 Account Number:

2017 SCHEDULE K-1 SUPPLEMENTAL INFORMATION

_____ % of the amount of interest income included on your Schedule K-1 is from US Government obligations.

FAQS ON TAXATION FOR VOLATILITY, COMMODITY AND CURRENCY PROSHARES ETFS

1. I understand that Volatility, Commodity and Currency ProShares ETFs ("Fund" or "Funds") are treated as partnerships for tax purposes. Can you give specifics on how I can expect my investment to be taxed?

Partnerships are "pass-through" entities. The income and expenses of each Fund "flow through" to its shareholders. (This differs from mutual funds and most ETFs registered under the Investment Company Act of 1940, which pass through taxable income and capital gains in the form of distributions reported on a Form 1099.) Each shareholder of Volatility, Commodity or Currency ProShares ETF is directly responsible for reporting his or her pro rata portion of income, gains, losses, deductions or other taxable events in the ETF for the calendar year.

While investors may incur trading profits or losses through buying and selling the Funds, they are also subject to tax on their portion of any income or gains passed through by the Trust. In addition to income and gains, each Fund can also pass through losses, which shareholders may use to reduce their personal taxes. The tax treatment of income, gains or losses depends on the Fund's underlying positions. For example:

- The Funds will earn income from debt securities and overnight investments. An investor's pro rata portion of that income will be taxed at the investor's ordinary income tax rate.
- The Funds will invest in a range of derivative instruments, including futures and forward contracts. In general, open futures positions will be marked to market, with their gains and losses reportable as 60% long-term and 40% short-term. The reporting of gains and losses may vary depending on the specifics of a contract.
- Commodity and Currency ProShares also enter into swap agreements and non-currency forwards that generally produce capital gains/losses that are likely short-term in character.

Monthly financial statements in accordance with Generally Accepted Accounting Principles (GAAP) for each Fund will be posted on our website on each Fund's Overview page. Be sure to consult your financial adviser or a tax professional for advice as to your particular tax situation.

2. How do the Funds pass through capital gains or income to the investor?

Unlike mutual funds and most ETFs, the Funds are not expected to make distributions with respect to capital gains or income. The Funds are treated as partnerships for tax purposes, so an investor's allocated share of a Fund's income, gains, losses and deductions is reported on a Schedule K-1. Investors will not receive a Form 1099-DIV, issued by most mutual funds and other ETFs, which itemizes the taxable distributions received by the investor.

From a tax perspective, any distributions from the Fund that might occur will be characterized as nontaxable return of capital (lowering the investor's cost basis). Additionally, each investor's allotment of the Fund's taxable income, as reported on the Schedule K-1, should increase or decrease the investor's cost basis.

Monthly GAAP financial statements for each Fund are posted on our website on each Fund's Overview page.

3. Why do the figures on my Schedule K-1 differ from the figures on my tax information from my broker?

Schedule K-1s will reflect your pro rata portion of income, gain, losses, or deductions from fund-driven activities, which are actions the Fund has taken as part of its operation, whereas your 1099-B/R will reflect proceeds from sales of ETFs.

As a result, your Schedule K-1 tax package may include a Sales Schedule which provides instructions on how to compute your gain or loss to fully reflect your experience as a shareholder and a partner of the Fund.

If you sold shares and did not see a copy of your Sales Schedule with your Schedule K-1 tax package, please contact Tax Package Support at 866-949-5539.

4. How does ProShares calculate my pro rata portion of a particular Fund?

Your pro rata portion is determined by the number of shares of the Fund you hold or have held and the duration for which you've held them. If you own shares in a Fund at the beginning of a month and sell them during the month, you may still be responsible for and allocated a pro rata portion of income, gains, losses and deductions that were realized during the full month in which you sold your shares.

5. If I purchased shares in a Fund, what is my tax reporting responsibility for this investment?

Income, gains, losses and expenses are generally reported on the Schedule K-1 we send you and should be included on your tax return. How many shares you've held and the duration for which you've held them determines the portion of any income, gains or losses allocated to you through the K-1. Be sure to consult with a tax professional and/or your financial adviser.

For tax years beginning after 2012, new Internal Revenue Code ("IRC") Section 1411 imposes a 3.8% surtax on certain investment income of individuals and of trusts and estates. Your share of income reported on this Schedule K-1 and any gain on the sale of Partnership units may be subject to this surtax. The Partnership encourages you to consult your tax advisor concerning the impact of IRC Section 1411 to you.

6. If I sell shares in a Fund, what is my tax reporting responsibility for this transaction?

Any gains or losses on your sales of shares should usually be reported on your tax return. In addition to any sales of shares reported on your Form 1099-B from your broker, the Sales Schedule portion of the Schedule K-1 we send you will reflect any sales of your investment(s) in the Fund(s). It will also reflect related adjustments to your tax basis. The Sales Schedule includes a worksheet to help you calculate your total gains or losses. Be sure to consult with a tax professional and/or your financial adviser.

Note: A Fund's income, gains, losses and deductions are allocated to shareholders on a monthly basis. If you own shares in a Fund at the beginning of a month and sell them during the month, you are generally still considered a shareholder through the end of that month.

7. I didn't receive any cash disbursements from my investment in the Fund(s). Why are there reportable items on my K-1 that are subject to tax?

Each investor in the Fund(s) accounts for his or her pro rata portion of income or losses in the Fund(s) on an annual basis - regardless of whether or not that income, gain or loss is distributed. How many shares you've held and the duration for which you've held them determines the portion of any income, gains or losses allocated to you through the K-1.

8. Can I receive my K-1 information any earlier?

You can sign up now to receive your future tax information up to one week faster by eliminating the need for a paper K-1. Simply locate your investment(s) on www.taxpackagesupport.com/proshares, register your email address and choose the Paperless option.

By choosing to eliminate paper K-1s, investor tax information will bypass the U.S. Postal Service and be delivered securely through the website. You will even be notified via e-mail the instant the K-1s are available. You will have the option of saving the electronic version of your tax information to your personal computer or printing a hard copy.

9. Do I have to report a Schedule K-1 if my shares were held in a non-taxable account?

The reporting responsibility of a Schedule K-1 received for Fund shares held in a non-taxable account may differ than if held in a taxable account. Therefore, please consult with your tax advisor for more information.

10. Will I get a K-1 if I only bought shares to cover a short position?

Covering a short position shouldn't generate a Schedule K-1. Some brokers may not distinguish between long and short positions when reporting transactions to our tax accountants. If you received a Schedule K-1 due to covering a short position, please contact Tax Package Support at 866-949-5539 for correction. Please note that our Tax Package Support staff is not qualified to give tax advice or answer questions regarding your particular tax situation.

11. What if the information reported in my tax package is incorrect?

The tax calculations found within the tax package you received are based on purchase and sale information obtained from brokers and various reporting sources. If the information provided by these sources is incorrect, the information reported to you, as well as the information reported to the Internal Revenue Service, may also be incorrect. If your ownership records do not agree with the transactions reported on the Ownership Schedule contained in the tax package, please contact Tax Package Support at 866-949-5539 to obtain a corrected K-1.

12. Is any of the allocated income Unrelated Business Taxable Income (UBTI)?

We do not expect any UBTI. If there is UBTI, it will be detailed on the Schedule K-1 in box 20 with the letter "V" indicated.

13. I have questions about the Schedule K-1. Where can I get help?

Shareholders with questions about the Schedule K-1 can visit each Fund's tax package support website (www.taxpackagesupport.com/proshares) where you can:

- Sign up for an email alert to notify you when your tax package is available and eliminate paper K-1s.
- View your prior year tax schedules.
- Print your tax package, including instructions.
- Download a file of your Schedule K-1 information that can be imported into select tax software. Request changes to incorrect information.

In addition, shareholders will find contact information for our Tax Package Support staff. Please note that our Tax Package Support staff is not qualified to give tax advice or answer questions regarding your particular tax situation. Please refer these questions to your tax advisor.

14. ProShares investors should refer to the applicable ProShares prospectus for important tax information. Where can I obtain a prospectus?

The prospectuses for Volatility, Commodity and Currency ProShares (ProShares Trust II) may be obtained on-line at www.proshares.com/funds/trust_ii_prospectuses.html, or by contacting ProShares at 866-PRO-5125 (866-776-5125), or by writing to us at 7501 Wisconsin Avenue, Suite 1000, East Tower, Bethesda, MD 20814.

Final K-1 Amended K-1

Schedule K-1 (Form 1065)

2017

Department of the Treasury Internal Revenue Service

For calendar year 2017, or tax year

beginning / / 2017 ending / /

Partner's Share of Income, Deductions, Credits, etc.

See back of form and separate instructions.

Part I Information About the Partnership

A Partnership's name, address, city, state, and ZIP code: PROSHARES, 7501 WISCONSIN AVE, SUITE 1000, BETHESDA, MD 20814. C IRS Center where partnership filed return: e-file. D Check if this is a publicly traded partnership (PTP): [X]

Part II Information About the Partner

E Partner's identifying number: ...-6789. F Partner's name, address, city, state, and ZIP code: SAMPLE TAX PACKAGE, 7501 WISCONSIN AVE SUITE 1000, BETHESDA, MD 20814. G General partner or LLC member-manager: [X] Limited partner or other LLC member. H Domestic partner: [X] Foreign partner. I1 What type of entity is this partner? Individual. I2 If this partner is a retirement plan (IRA/SEP/Keogh/etc.), check here []. J Partner's share of profit, loss, and capital (see instructions): Beginning Ending Profit 0.000000 % 0.000000 % Loss 0.000000 % 0.000000 % Capital 0.000000 % 0.000000 % K Partner's share of liabilities at year end: Nonrecourse \$ Qualified nonrecourse financing \$ Recourse \$ L Partner's capital account analysis: Beginning capital account \$ 0 Capital contributed during the year \$ 43,980 Current year increase (decrease) \$ -3,843 Withdrawals & distributions \$ (40,137) Ending capital account \$ 0. M Did the partner contribute property with a built-in gain or loss? [X] No

Part III Partner's Share of Current Year Income, Deductions, Credits, and Other Items

Table with 4 columns: Line number, Description, Amount, and Other information. Rows include: 1 Ordinary business income (loss) 15 Credits; 2 Net rental real estate income (loss); 3 Other net rental income (loss) 16 Foreign transactions; 4 Guaranteed payments; 5 Interest income 270; 6a Ordinary dividends; 6b Qualified dividends; 7 Royalties; 8 Net short-term capital gain (loss) -1; 9a Net long-term capital gain (loss) 17 Alternative minimum tax (AMT) items; 9b Collectibles (28%) gain (loss); 9c Unrecaptured section 1250 gain; 10 Net section 1231 gain (loss) 18 Tax-exempt income and nondeductible expenses; 11 Other income (loss) C -3,756; 12 Section 179 deduction; 13 Other deductions K 356; 14 Self-employment earnings (loss); 19 Distributions; 20 Other information.

*See attached statement for additional information.

For IRS Use Only

This list identifies the codes used on Schedule K-1 for all partners and provides summarized reporting information for partners who file Form 1040. For detailed reporting and filing information, see the separate Partner's Instructions for Schedule K-1 and the instructions for your income tax return.

1. Ordinary business income (loss). Determine whether the income (loss) is passive or nonpassive and enter on your return as follows.

Passive loss	Report on
Passive income	See the Partner's Instructions
Nonpassive loss	Schedule E, line 28, column (g)
Nonpassive income	See the Partner's Instructions
	Schedule E, line 28, column (j)

2. Net rental real estate income (loss)

3. Other net rental income (loss)

Net income	Schedule E, line 28, column (g)
Net loss	See the Partner's Instructions

4. Guaranteed payments

5. Interest income

6a. Ordinary dividends

6b. Qualified dividends

7. Royalties

8. Net short-term capital gain (loss)

9a. Net long-term capital gain (loss)

9b. Collectibles (28%) gain (loss)

	Schedule E, line 5
	Schedule D, line 12
	28% Rate Gain Worksheet, line 4
	(Schedule D instructions)
	See the Partner's Instructions

9c. Unrecaptured section 1250 gain

10. Net section 1231 gain (loss)

11. Other income (loss)

Code	
A Other portfolio income (loss)	See the Partner's Instructions
B Involuntary conversions	See the Partner's Instructions
C Sec. 1256 contracts & straddles	Form 6781, line 1
D Mining exploration costs recapture	See Pub. 535
E Cancellation of debt	Form 1040, line 21 or Form 982
F Other income (loss)	See the Partner's Instructions

12. Section 179 deduction

13. Other deductions

A Cash contributions (50%)	} See the Partner's Instructions
B Cash contributions (30%)	
C Noncash contributions (50%)	
D Noncash contributions (30%)	
E Capital gain property to a 50% organization (30%)	
F Capital gain property (20%)	} Form 4952, line 1
G Contributions (100%)	
H Investment interest expense	
I Deductions—royalty income	
J Section 59(e)(2) expenditures	
K Deductions—portfolio (2% floor)	
L Deductions—portfolio (other)	
M Amounts paid for medical insurance	
N Educational assistance benefits	
O Dependent care benefits	
P Preproductive period expenses	
Q Commercial revitalization deduction from rental real estate activities	
R Pensions and IRAs	
S Reforestation expense deduction	
T Domestic production activities information	
U Qualified production activities income	
V Employer's Form W-2 wages	
W Other deductions	

14. Self-employment earnings (loss)

Note: If you have a section 179 deduction or any partner-level deductions, see the Partner's Instructions before completing Schedule SE.

A Net earnings (loss) from self-employment	Schedule SE, Section A or B
B Gross farming or fishing income	See the Partner's Instructions
C Gross non-farm income	See the Partner's Instructions

15. Credits

A Low-income housing credit (section 42(j)(5)) from pre-2008 buildings	} See the Partner's Instructions
B Low-income housing credit (other) from pre-2008 buildings	
C Low-income housing credit (section 42(j)(5)) from post-2007 buildings	
D Low-income housing credit (other) from post-2007 buildings	
E Qualified rehabilitation expenditures (rental real estate)	
F Other rental real estate credits	
G Other rental credits	
H Undistributed capital gains credit	
I Biofuel producer credit	
J Work opportunity credit	
K Disabled access credit	Form 1040, line 73; check box a
	} See the Partner's Instructions

Code		Report on
L Empowerment zone employment credit	} See the Partner's Instructions	
M Credit for increasing research activities		
N Credit for employer social security and Medicare taxes		
O Backup withholding		
P Other credits		
16. Foreign transactions		
A Name of country or U.S. possession	} Form 1116, Part I	
B Gross income from all sources		
C Gross income sourced at partner level		
<i>Foreign gross income sourced at partnership level</i>		
D Passive category	} Form 1116, Part I	
E General category		
F Other		
<i>Deductions allocated and apportioned at partner level</i>		
G Interest expense	Form 1116, Part I	
H Other	Form 1116, Part I	
<i>Deductions allocated and apportioned at partnership level to foreign source income</i>		
I Passive category	} Form 1116, Part I	
J General category		
K Other		
<i>Other information</i>		
L Total foreign taxes paid	Form 1116, Part II	
M Total foreign taxes accrued	Form 1116, Part II	
N Reduction in taxes available for credit	Form 1116, line 12	
O Foreign trading gross receipts	Form 8873	
P Extraterritorial income exclusion	Form 8873	
Q Other foreign transactions	See the Partner's Instructions	
17. Alternative minimum tax (AMT) items		
A Post-1986 depreciation adjustment	} See the Partner's Instructions and the Instructions for Form 6251	
B Adjusted gain or loss		
C Depletion (other than oil & gas)		
D Oil, gas, & geothermal—gross income		
E Oil, gas, & geothermal—deductions		
F Other AMT items		
18. Tax-exempt income and nondeductible expenses		
A Tax-exempt interest income	Form 1040, line 8b	
B Other tax-exempt income	See the Partner's Instructions	
C Nondeductible expenses	See the Partner's Instructions	
19. Distributions		
A Cash and marketable securities	} See the Partner's Instructions	
B Distribution subject to section 737		
C Other property		
20. Other information		
A Investment income	Form 4952, line 4a	
B Investment expenses	Form 4952, line 5	
C Fuel tax credit information	Form 4136	
D Qualified rehabilitation expenditures (other than rental real estate)	See the Partner's Instructions	
E Basis of energy property	See the Partner's Instructions	
F Recapture of low-income housing credit (section 42(j)(5))	Form 8611, line 8	
G Recapture of low-income housing credit (other)	Form 8611, line 8	
H Recapture of investment credit	See Form 4255	
I Recapture of other credits	See the Partner's Instructions	
J Look-back interest—completed long-term contracts	See Form 8697	
K Look-back interest—income forecast method	See Form 8866	
L Dispositions of property with section 179 deductions	} See the Partner's Instructions	
M Recapture of section 179 deduction		
N Interest expense for corporate partners		
O Section 453(l)(3) information		
P Section 453A(c) information		
Q Section 1260(b) information		
R Interest allocable to production expenditures		
S CCF nonqualified withdrawals		
T Depletion information—oil and gas		
U Reserved		
V Unrelated business taxable income		
W Precontribution gain (loss)		
X Section 108(l) information		
Y Net investment income		
Z Other information		

2017 OWNERSHIP SCHEDULE

TAXPAYER NAME: SAMPLE TAX PACKAGE
 TAXPAYER ACCOUNT NUMBER: 30846830
 TAXPAYER FEDERAL ID: •••••6789 Individual
 CUSTODIAL TAX ID:
 TRUST FEDERAL ID: 27-1700712

Receipt of a 2017 Ownership Schedule is NOT proof of ownership.

This schedule contains a summary of your ownership in the ProShares ETF from your original purchase date through December 31, 2017 only, and does not reflect information for other investments (including other ProShares investments) you may have. Ownership information was provided from your broker's or nominee's records.

This Ownership Schedule has been used to calculate your allocable share of income, expenses and capital gains (short term and long term) reported on the K-1. If your records do not agree with the information reported on this Ownership Schedule, then the amounts reported on the K-1 and Sales Schedule may also be incorrect.

If you find an error or incomplete information please contact us by May 31, 2018 to make the necessary changes to this schedule. You may do this in one of three ways:

- 1) Contact the investor support team at 1-866-949-5539. A representative will assist you in making the necessary changes and a revised tax package will be sent to you.
- 2) Visit the investor support website at www.taxpackagesupport.com/proshares where you can view your tax package and make changes online.
- 3) Make changes directly on the Ownership Schedule (including any explanations), sign and date the schedule in the designated area. Please remember to include a daytime phone number where you can be reached. Then, mail or fax the updated schedule as instructed below. Your tax information will be updated and a revised tax package will be sent to you.

If you sold Shares during 2017, this Ownership Schedule assumes that you sold the oldest Shares that you purchased. If you prefer to apply the sale to a different selection of Shares, please contact our investor support team at 1-866-949-5539. A representative will assist you in making the necessary changes and a revised tax package will be sent to you.

If the Ownership Schedule is the only schedule containing information, then the ownership history that the Trust received from the broker or nominee for your account is inaccurate or incomplete. Please contact our investor support team at 1-866-949-5539 for instructions on how to proceed.

Investor Support Team:
 Phone: 1-866-949-5539
 Fax: (866) 554-3842
 Foreign Investor line: (972) 248-5396

Investor Support Website:
www.taxpackagesupport.com/proshares

Mailing Address for Changes to Ownership Schedule:

ProShare Capital Management LLC
 P.O. Box 799060 Dallas, TX 75379-9060

Ownership Schedule Terms:

Transaction Description - This is the type of transaction for the group of shares involved.

Transaction Date - This is the date on which the transaction occurred as reported to the Trust by the broker or nominee.

Source of Information - This column indicates the broker code of the party who reported the transaction to the Trust.

Shares - This is the number of ownership interests associated with each transaction.

The tax information provided in this package and reflected on the schedules provided to you is based on existing federal and state laws and regulations as interpreted by the Trustee. Before undertaking any tax filing, you should both refer to the appropriate federal and state income tax laws and consult with your general tax advisor.

TRANSACTION		DATE	SOURCE OF INFORMATION	SHARES
AC	DESCRIPTION			
BUY		1/1/2017	BROKER - MAN	1,000.00000
DA	SELL	12/31/2017	BROKER - MAN	-1,000.00000
END OF YEAR SHARES				0.00000



PROSHARES

INVESTOR NAME: SAMPLE TAX PACKAGE
 ACCOUNT NUMBER: 30846830
 INVESTOR FEDERAL ID/ENTITY: ****-6789 Individual
 CUSTODIAN FEDERAL ID:
 TRUST FEDERAL ID: 27-1700712

See instructions to compute your gain or loss.

This sales schedule may be used by investors who disposed of shares during 2017 to assist them in calculating taxable gain or loss. Please consult your tax advisor regarding the appropriate reporting of these items on your tax returns.

- Shares Disposed (Column 1) - This amount has been provided to the Managing Owner by your broker or nominee and represents the number of shares disposed in 2017.
- Acquisition Date (Column 2) - This is the date provided to the Managing Owner, by your broker or nominee, on which you acquired shares.
- Disposition Date (Column 3) - This is the date provided to the Managing Owner, by your broker or nominee, on which you disposed of shares.
- Sales Proceeds (Column 4) - Enter your Sales Proceeds (provided by your broker), net of commissions.
- Original Purchase Amount (Column 5) - Enter your purchase price including brokerage commissions. If you acquired your shares by some means other than by purchase (e.g., gift, bequest, etc.) consult your personal tax advisor.
- Cumulative Adjustments to Tax Basis (Column 6) - We have provided you with your Cumulative Adjustments to Tax Basis, which include income, deductions, distributions, etc.
- Total Basis (Column 7) - Add (Column 5) and (Column 6) and enter the sum into this column.
- Total Gain/Loss (Column 8) - Subtract the Total Basis in (Column 7), from the Sales Proceeds in (Column 4) and enter the amount in this column.
- Short-Term Capital Gain/Loss (Column 9) - If the shares were held 12 months or less, then record your Total Gain/Loss from (Column 8) here, and report on the Schedule D (Form 1040) as Short-Term Capital Gain/Loss.
- Long-Term Capital Gain/Loss (Column 10) - If the shares were held for more than 12 months record your Total Gain/Loss from (Column 8) here, and report on the Schedule D (Form 1040) as Long-Term Capital Gain/Loss.
- Basis information related to the sale is not reported to the IRS by the partnership.

(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)
UNITS DISPOSED	ACQUISITION DATE	DISPOSITION DATE	SALES PROCEEDS	ORIGINAL PURCHASE AMOUNT	CUMULATIVE ADJUSTMENT TO TAX BASIS	TOTAL BASIS	TOTAL GAIN/LOSS (-)	SHORT-TERM CAPITAL GAIN/LOSS (-)	LONG-TERM CAPITAL GAIN/LOSS (-)
1,000.00000	1/1/2017	12/31/2017			-3,843				
	8949, COL (b)	8949, COL (c)	8949, COL (d)			8949, COL (e)		SCH D, LINE 3, COL (h)	SCH D, LINE 10, COL (h)

IMPORTANT NOTICE: Unless you have advised the Partnership to use a different method, this sales schedule reflects share dispositions on a "first in first out basis", so that you are considered to sell shares in the order in which they were acquired by you. This approach has been applied solely for administrative convenience, and is not consistent with IRS Revenue Ruling 84-53, which provides that a partner has one unified basis in its total partnership interest, and would generally yield a different result than that presented. Each partner must make his or her own determination of the amount of basis to be associated with shares that are sold. The partnership expresses no opinion on the appropriate methodology to be used in making this determination, and has provided this schedule solely as a courtesy. Please consult your tax advisor to obtain advice on how this determination should be made. If necessary, update the sales schedule to reflect the manner in which you determine that the basis in your shares should be attributed to shares that have been sold and return it to Tax Package Support for a reprocessing of your tax information statement.

**DO NOT INCLUDE THIS SCHEDULE WITH YOUR FEDERAL OR STATE INCOME TAX RETURNS
SEE TAX INSTRUCTIONS FOR ADDITIONAL INFORMATION**

ProShares 2017 Graphic Guide

6781 OMB No. 1545-0074
2017
 Department of the Treasury Internal Revenue Service
 Attachment Sequence No. 82
 Identifying number

Check all applicable boxes (see instructions). **A** Mixed straddle election **C** Mixed straddle account election
B Straddle-by-straddle identification election **D** Net section 1256 contracts loss election

Part I Section 1256 Contracts Marked to Market

(a) Identification of account	(b) (Loss)	(c) Gain
1	2	3
2	3	4
3	4	5
4	5	6
5	6	7
6	7	8
7	8	9

Part II Gains and Losses From Straddles. Attach a separate statement listing each straddle and its components.

SCHEDULE D (Form 1040) OMB No. 1545-0074
2017
 Department of the Treasury Internal Revenue Service (99)
 Attachment Sequence No. 12
 Your social security number

Go to www.irs.gov/ScheduleD for instructions and the latest information.
 Use Form 8949 to list your transactions for lines 1b, 2, 3, 8b, 9, and 10.

Part I Short-Term Capital Gains and Losses—Assets Held One Year or Less

(a) Proceeds (sales price)	(b) Cost (or other basis) (or other basis)	(c) Gain or (loss)
1a	1b	1c
2	3	4
3	4	5
4	5	6
5	6	7

Part II Long-Term Capital Gains and Losses—Assets Held More Than One Year

(a) Proceeds (sales price)	(b) Cost (or other basis) (or other basis)	(c) Gain or (loss)
8a	8b	8c
9	10	11
10	11	12
11	12	13
12	13	14
13	14	15

Schedule K-1 (Form 1065) OMB No. 1545-0022
 Department of the Treasury Internal Revenue Service
 For calendar year 2017, or tax year beginning / / 2017 ending / /

Part I Information About the Partnership

A Partnership's employer identification number: 51117

B Partnership's name, address, city, state, and ZIP code:
 ProShare Capital Management LLC
 7501 Wisconsin Ave.
 Suite 1000
 Bethesda MD 20814

C Check if this is a publicly traded partnership (PTP)

Part II Information About the Partner

F Partner's name, address, city, state, and ZIP code:
 (b) Gain or (loss) 3

G General partner of LLC member-manager Limited partner or other LLC member
 H Domestic partner Foreign partner

I What type of entity is this partner?
 J If this partner is a retirement plan (IRA/SEP/Keogh/401k), check here
 K Partner's share of liabilities at year end:
 L Partner's capital account analysis:
 M Did the partner contribute property with a built-in gain or loss?
 Yes No Section 704(b) book Other (specify)

The tax information provided in this package and reflected on the schedules provided to you is based on existing federal and state laws and regulations as interpreted by the Trustee. Before undertaking any tax filing, you should both refer to the appropriate federal and state income tax laws and consult with your general tax advisor. Not all items may apply to the included K-1

1040 Department of the Treasury Internal Revenue Service (99)
U.S. Individual Income Tax Return 2017 OMB No. 1545-0074
 For the year Jan. 1-Oct. 31, 2017, or other tax year beginning / / 2017, ending / /

Your first name and initial Last name Your social security number
 If a joint return, spouse's first name and initial Last name Spouse's social security number

Home address (number and street), if you have a P.O. box, see instructions. Apt. no. **1**

Foreign country name Foreign province/state/county Foreign postal code

Filing Status: Single Married filing jointly (even if only one had income) Head of household (with qualifying person) (See instructions.)
 Married filing separately. Enter spouse's SSN above and full name here. Qualifying widow(er) (see instructions.)

Exemptions: **6a** Yourself: If someone can claim you as a dependent, do not check box 6a. **6b** Dependents: (1) First name, last name, and social security number; (2) Dependent's relationship to you; (3) If child under age 17, child's name here. **6c** Qualifying widow(er) (see instructions.)

Income

7 Wages, salaries, tips, etc. Attach Form(s) W-2 **7**
 8a Taxable interest. Attach Schedule B if required **8a**
 8b Tax-exempt interest. Do not include on line 8a **8b**
 9a Ordinary dividends. Attach Schedule B if required **9a**
 9b Qualified dividends **9b**
 10 Taxable dividends, capital gains, and other income from state and local income taxes **10**
 11 Alimony received **11**
 12 Business income or (loss). Attach Schedule C or C-EZ **12**
 13 Capital gain or (loss). Attach Schedule D if required. If not required, check here **13**
 14 Other gains or (losses). Attach Form 4797 **14**
 15a IRA distributions **15a** 15b Taxable amount **15b**
 16a Pensions and annuities **16a** 16b Taxable amount **16b**
 17 Rental real estate, royalties, partnerships, S corporations, trusts, etc. Attach Schedule E **17**
 18 Farm income or (loss). Attach Schedule F **18**
 19 Unemployment compensation **19**
 20a Social security benefits **20a** 20b Taxable amount **20b**
 21 Other income. List type and amount **21**
 22 Combine the amounts in the far right column for lines 7 through 21. This is your total income **22**

Adjusted Gross Income

23 Educator expenses **23**
 24 Certain business expenses of reservists, performing artists, and fee-basis government officials. Attach Form 2106 or 2106-EZ **24**
 25 Health savings account deduction. Attach Form 8889 **25**
 26 Self-employed health insurance deduction. Attach Form 990-B **26**
 27 Deductible self-employment tax **27**
 28 Section 179 deduction **28**
 29 Other adjustments **29**

SCHEDULE A (Form 1040) OMB No. 1545-0074
 Department of the Treasury Internal Revenue Service (99)
 Attachment Sequence No. 07
 Your social security number

Go to www.irs.gov/ScheduleA for instructions and the latest information.
 Attach Form 1040. Caution: If you are claiming a net qualified disaster loss on Form 4683, see the instructions for line 28.

Medical and Dental Expenses

1 Medical and dental expenses (see instructions) **1**
 2 Enter amount from Form 1040, line 28 **2**
 3 Multiply line 2 by 7.5% (0.075) **3**
 4 Subtract line 3 from line 1. If line 3 is more than line 1, enter -0- **4**

Taxes You Paid

5 State and local (check only one box):
 a Income taxes, or General sales taxes **5**
 6 Real estate taxes (see instructions) **6**
 7 Personal property taxes **7**
 8 Other taxes. List type and amount **8**
 9 Add lines 5 through 8 **9**

Interest You Paid

10 Home mortgage interest and points reported to you on Form 1098 **10**
 11 Home mortgage interest not reported to you on Form 1098. If paid to the person from whom you bought the home, see instructions and show that person's name, identifying no., and address **11**
 12 Points not reported to you on Form 1098. See instructions for special rules **12**
 13 Reserved for future use **13**
 14 Investment interest. Attach Form 4952 if required. See instructions **14**
 15 Add lines 10 through 14 **15**

Gifts to Charity

16 Gifts by check or check. If you made any gift of \$250 or more, see instructions **16**
 17 Other than by check. If any gift of \$250 or more, see instructions. You must attach Form 8283 if over \$500 **17**
 18 Carryover from prior year **18**
 19 Add lines 16 through 18 **19**

Casualty and Theft Losses

20 Casualty or theft losses) other than net qualified disaster losses. Attach Form 4684 and enter the amount from line 18 of that form. See instructions **20**

Job Expenses and Certain Miscellaneous Deductions

21 Unreimbursed employee expenses—job travel, union dues, job education, etc. Attach Form 2106 or 2106-EZ if required. See instructions **21**
 22 Tax preparation fees **22**
 23 Other expenses—investment, safe deposit box, etc. List type and amount **23**
 24 Add lines 21 through 23 **24**
 25 Enter amount from Form 1040, line 28 **25**
 26 Multiply line 25 by 2% (0.02) **26**
 27 Subtract line 26 from line 24. If line 26 is more than line 24, enter -0- **27**
 28 Other—From list in instructions. List type and amount **28**

Other Miscellaneous Deductions

29 Form 1040, line 28, over \$156,000? No. Your deduction is not limited. Add the amounts in the far right column for lines 4 through 28. Also, enter this amount on Form 1040, line 40. Yes. Your deduction may be limited. See the Itemized Deductions Worksheet in the instructions to figure the amount to enter. **29**
 30 If you elect to itemize deductions even though they are less than your standard deduction, check here **30**