FACT SHEET  As of 9/30/23

PROSHARES ULTRASHORT EURO

Fund objective

ProShares UltraShort Euro seeks daily investment results, before fees and expenses, that correspond to two times the inverse (-2x) of the daily performance of the price of the euro versus the U.S. dollar.

ProShares UltraShort Euro is designed for knowledgeable investors who seek to profit from the euro growing weaker relative to the U.S. dollar.

Fund details

Inception Date 11/24/08
Trading Symbol EUO
Intraday Symbol EUO.IV
CUSIP 74347W882
Exchange NYSE Arca
Net Assets $44.00 million
Expense Ratio1 0.95%

Uses for inverse exposure

Some uses for inverse exposure:
- Helping to hedge against declines
- Seeking to profit from declines
- Underweighting exposure to a market segment

Fund performance and benchmark history2

ProShares UltraShort Euro seeks a return that is -2x the return of a benchmark (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.

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<th>3Q 2023 Year to Date</th>
<th>1-Year</th>
<th>5-Year</th>
<th>10-Year</th>
<th>Inception</th>
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<tbody>
<tr>
<td>ProShares UltraShort Euro NAV Total Return</td>
<td>8.00% 6.71% -9.82% 6.17% 5.89% 1.55%</td>
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<tr>
<td>ProShares UltraShort Euro Market Price Total Return</td>
<td>7.97% 6.72% -9.89% 6.16% 5.88% 1.55%</td>
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<tr>
<td>EUR/USD 4:00 p.m. ET Exchange Rate3</td>
<td>-3.11% -1.23% 7.89% -1.85% -2.43% -1.33%</td>
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Periods greater than one year are annualized.

Daily performance of EUO vs. benchmark during 3Q 2023

The scatter graph charts the daily NAV-to-NAV results of the fund against its underlying benchmark return on a daily basis.

Daily return during 3Q 2023

This material must be accompanied or preceded by a ProShares Trust II prospectus.

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. Benchmark performance does not reflect any management fees, transaction costs or expenses. Benchmarks are unmanaged and one cannot invest directly in any benchmark.

ProShares are not suitable for all investors. Short ProShares should lose value when their market benchmarks rise—a result that is opposite from traditional ETFs. Futures trading involves a substantial risk of loss.

1 Expense ratio does not include brokerage commissions and related fees paid by the fund.
2 Returns are based on the primary market 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. When the euro appreciates relative to the U.S. dollar, the EUR/USD exchange rate increases, and vice versa. The EUR/USD exchange rate is expressed as a rate that reflects the number of U.S. dollars that can be exchanged for one euro, as provided each day by Bloomberg. “Correlation” is a measure of the strength and direction of a linear relationship between two variables. “Beta” 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.
3 Periods greater than one year are annualized.
Benchmark description

The euro benchmark is the 4:00 p.m. ET euro in U.S. dollar terms (EUR/USD cross rate) as provided by Bloomberg. The EUR/USD cross rate is expressed as a rate that reflects the number of U.S. dollars that can be exchanged for one euro.

Benchmark characteristics

Volatility 6 6.65%

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