



FACT SHEET As of 12/31/24

PROSHARES ULTRASHORT UTILITIES

Fund objective

ProShares UltraShort Utilities seeks daily investment results, before fees and expenses, that correspond to two times the inverse (-2x) of the daily performance of the S&P Utilities Select SectorSM Index.

Fund details

Inception Date	1/30/07
Trading Symbol	SDP
Intraday Symbol	SDP.IV
Bloomberg Index	IXU
Symbol	
CUSIP	74347G218
Exchange	NYSE Arca
Net Assets	\$1.45 million
Gross Expense Ratio	5.61%
Net Expense Ratio ¹	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

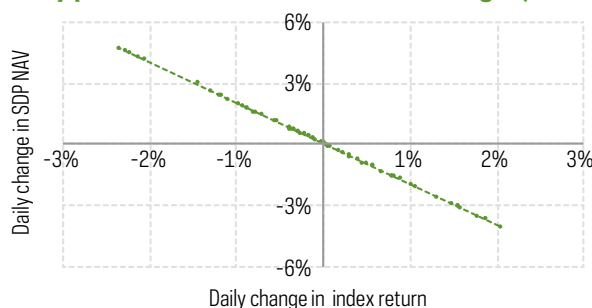
Fund performance and index history²

This ProShares ETF seeks daily investment results that correspond, before fees and expenses, to -2x the daily performance of its underlying benchmark (the "Daily Target"). While the Fund has a daily investment objective, you may hold Fund shares for longer than one day if you believe it is consistent with your goals and risk tolerance. For any holding period other than a day, your return may be higher or lower than the Daily Target. These differences may be significant. Smaller index gains/losses and higher index volatility contribute to returns worse than the Daily Target. Larger index gains/losses and lower index volatility contribute to returns better than the Daily Target. The more extreme these factors are, the more they occur together, and the longer your holding period while these factors apply, the more your return will tend to deviate. Investors should consider periodically monitoring their geared fund investments in light of their goals and risk tolerance.

	4Q 2024	Year to Date	1-Year	5-Year	10-Year	Fund Inception
ProShares UltraShort Utilities NAV Total Return	13.40%	-29.98%	-29.98%	-20.87%	-20.92%	-21.61%
ProShares UltraShort Utilities Market Price Total Return	13.12%	-30.11%	-30.11%	-20.90%	-20.88%	-21.62%
S&P Utilities Select Sector Index	-5.51%	23.43%	23.43%	6.61%	8.44%	8.05%
Dow Jones U.S. Utilities Index	-5.12%	24.17%	24.17%	6.42%	8.37%	8.05%

Periods greater than one year are annualized. On 3/17/23 the fund changed its index from Dow Jones U.S. Utilities to S&P Utilities Select Sector Index.

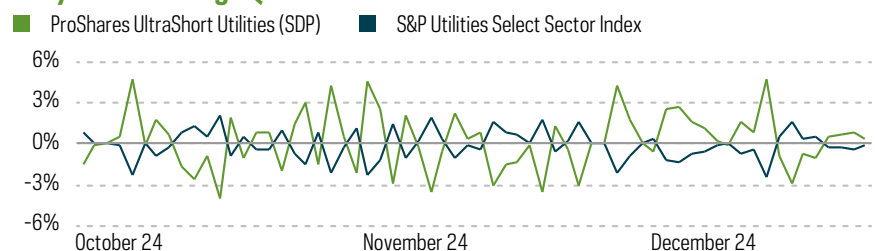
Daily performance of SDP vs. index during 4Q 2024



Correlation³= -0.99
Beta⁴= -2.00

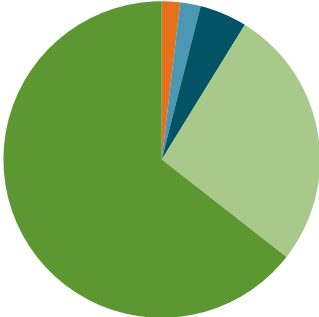
The scatter graph charts the daily NAV-to-NAV results of the fund against its underlying index return on a daily basis.

Daily return during 4Q 2024



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. Short ProShares should lose value when their market indexes rise—a result that is opposite from traditional ETFs.

Index description																																				
<p>The S&P Utilities Select Sector Index is designed to measure the performance of utilities companies included in the S&P 500 Index.</p> <p>The Index includes utilities companies in the following industries according to the Global Industry Classification Standard (GICS): electric utilities; gas utilities; multi-utilities; water utilities; and independent power and renewable electricity producers.</p>	<h3 data-bbox="594 100 873 134">Top 10 index companies</h3> <table border="1" data-bbox="594 142 1511 512"> <thead> <tr> <th data-bbox="594 142 1425 170"></th> <th data-bbox="1425 142 1511 170">Weights</th> </tr> </thead> <tbody> <tr><td data-bbox="594 170 1425 197">NextEra Energy Inc.</td><td data-bbox="1425 170 1511 197">12.72%</td></tr> <tr><td data-bbox="594 197 1425 224">The Southern Co.</td><td data-bbox="1425 197 1511 224">7.78%</td></tr> <tr><td data-bbox="594 224 1425 252">Duke Energy Corp.</td><td data-bbox="1425 224 1511 252">7.18%</td></tr> <tr><td data-bbox="594 252 1425 279">Constellation Energy Corp.</td><td data-bbox="1425 252 1511 279">6.04%</td></tr> <tr><td data-bbox="594 279 1425 306">Sempra</td><td data-bbox="1425 279 1511 306">4.79%</td></tr> <tr><td data-bbox="594 306 1425 333">American Electric Power Co. Inc.</td><td data-bbox="1425 306 1511 333">4.24%</td></tr> <tr><td data-bbox="594 333 1425 361">Vistra Corp.</td><td data-bbox="1425 333 1511 361">4.05%</td></tr> <tr><td data-bbox="594 361 1425 388">Dominion Energy Inc.</td><td data-bbox="1425 361 1511 388">3.90%</td></tr> <tr><td data-bbox="594 388 1425 415">PG&E Corp.</td><td data-bbox="1425 388 1511 415">3.81%</td></tr> <tr><td data-bbox="594 415 1425 443">Public Service Enterprise Group Inc.</td><td data-bbox="1425 415 1511 443">3.63%</td></tr> </tbody> </table>		Weights	NextEra Energy Inc.	12.72%	The Southern Co.	7.78%	Duke Energy Corp.	7.18%	Constellation Energy Corp.	6.04%	Sempra	4.79%	American Electric Power Co. Inc.	4.24%	Vistra Corp.	4.05%	Dominion Energy Inc.	3.90%	PG&E Corp.	3.81%	Public Service Enterprise Group Inc.	3.63%	<table border="1" data-bbox="594 541 1133 785"> <thead> <tr> <th data-bbox="594 541 1008 569">Index sectors</th> <th data-bbox="1008 541 1133 569">Weights⁶</th> </tr> </thead> <tbody> <tr><td data-bbox="594 569 1008 596">■ Electric Utilities</td><td data-bbox="1008 569 1133 596">64.44%</td></tr> <tr><td data-bbox="594 596 1008 623">■ Multi-Utilities</td><td data-bbox="1008 596 1133 623">26.76%</td></tr> <tr><td data-bbox="594 623 1008 651">■ Independent Power & Renewable Electricity Producers</td><td data-bbox="1008 623 1133 651">4.84%</td></tr> <tr><td data-bbox="594 651 1008 678">■ Water Utilities</td><td data-bbox="1008 651 1133 678">2.09%</td></tr> <tr><td data-bbox="594 678 1008 705">■ Gas Utilities</td><td data-bbox="1008 678 1133 705">1.87%</td></tr> </tbody> </table> 	Index sectors	Weights ⁶	■ Electric Utilities	64.44%	■ Multi-Utilities	26.76%	■ Independent Power & Renewable Electricity Producers	4.84%	■ Water Utilities	2.09%	■ Gas Utilities	1.87%
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¹Expenses with Contractual Waiver through September 30, 2025. Without the fee waiver performance would likely be lower. 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. ³"Correlation" is a measure of the strength and direction of a linear relationship between two variables. ⁴"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.

⁵"Volatility" refers to annualized standard deviation, a statistical measure that captures the variations from the mean of an index's returns and that is often used to quantify the risk of the index over a specific time period. The higher the volatility, the more an index's returns fluctuate over time. ⁶Sum of weightings may not equal 100% due to rounding.

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ProShares may invest in equity securities and/or financial instruments (including derivatives) that, in combination, should have similar daily price return characteristics to the fund's benchmark. Derivative contracts are priced to include the underlying index yield and will not generate dividend income. Because ProShares invest in derivatives and other financial instruments, their dividend distributions may not reflect those of their applicable indexes.

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