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 I Reporting Issuer

1 Issuer's name: ProShares Ultra Communication Services		2 Issuer's employer identification number (EIN): 26-2126869
3 Name of contact for additional information: Ed Karpowicz	4 Telephone No. of contact: 240-497-6487	5 Email address of contact: ekarpowicz@proshares.com
6 Number and street (or P.O. box if mail is not delivered to street address) of contact: 7272 Wisconsin Avenue, 21st Floor		7 City, town, or post office, state, and ZIP code of contact: Bethesda, MD 20814
8 Date of action: 11/20/2025	9 Classification and description: Stock Split	

10 CUSIP number	11 Serial number(s)	12 Ticker symbol	13 Account number(s)
74347R263	N/A	LTL	N/A

Part II Organizational Action

Attach additional statements if needed. See back of form for additional questions.

14 Describe the organizational action and, if applicable, the date of the action or the date against which shareholders' ownership is measured for the action ▶ Effective as of the close of business on November 19, 2025, shares of ProShares Ultra Communication Services underwent a 4:1 share split. The split decreased the fund's price per share by a factor of 4 with a proportionate increase in the number of shares outstanding. As a result, shareholders received 4 post-split shares for every 1 pre-split share held. Post-split shares were priced 0.25 times lower than the net assets value ("NAV") of a pre-split share. Shares began trading at post-split prices on November 20, 2025

15 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 0.25 times the tax basis of a pre-split share (25% of old basis).

16 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 0.25.
For example, a shareholder with 100 pre-split shares with a basis of $10.00 per share at the close of business on November 19, 2025, would receive 400 post-split shares with a basis of $2.50 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 0.25, the value of a shareholder's investment is not impacted by the share split.

Part II **Organizational Action** *(continued)*

17 List the applicable Internal Revenue Code section(s) and subsection(s) upon which the tax treatment is based ▶

In general, a shareholder's aggregate tax basis in his or her shares immediately prior to the share split should be allocated in proportion to the increased number of shares under IRC sections 358, 368 and 354.

18 Can any resulting loss be recognized? ▶ None

19 Provide any other information necessary to implement the adjustment, such as the reportable tax year ▶ The reportable tax year is 2025.

Sign Here

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than officer) is based on all information of which preparer has any knowledge.

Signature ▶ Date ▶ 12/31/25

Print your name ▶ Maria Petronella Clementia Sell Title ▶ Treasurer

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☐ if self-employed	PTIN
Firm's name ▶			Firm's EIN ▶	
Firm's address ▶			Phone no.	

Send Form 8937 (including accompanying statements) to: Department of the Treasury, Internal Revenue Service, Ogden, UT 84201-0054