

# CSM

Designed to Outperform Traditional Large Cap Benchmarks

Investors seeking more than traditional large cap exposure may benefit from a strategy built to outperform across market cycles. ProShares Large Cap Core Plus ETF (CSM) is one of the longest-running smart beta ETFs, offering 130% long exposure and 30% short exposure through a disciplined, multi-factor smart beta strategy.

1 Track Record of Outperformance

2 Disciplined Smart Beta Strategy

3 Unique 130/30 Structure

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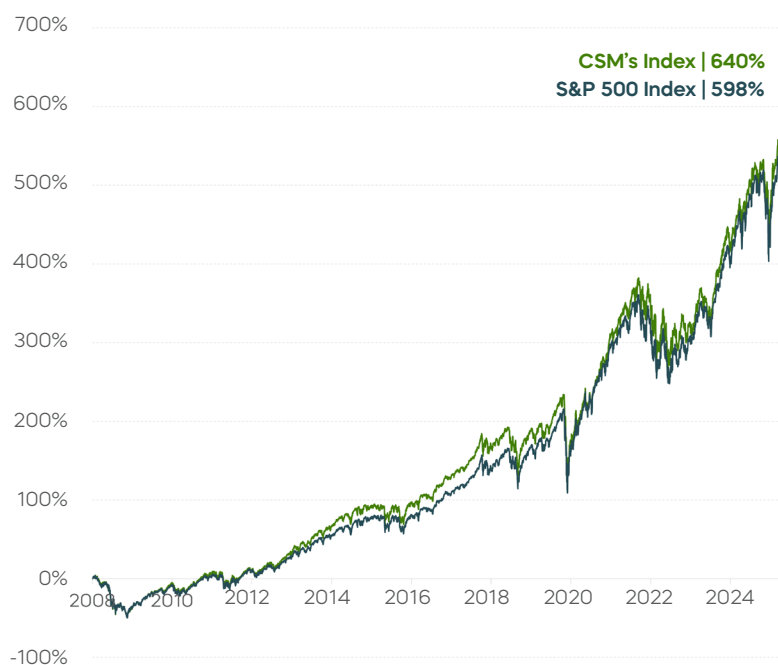
## Track Record of Outperformance

CSM tracks the UBS 130/30 Index, which was created by thought leaders in academic finance and quantitative research.

CSM's Index uses a rules-based, multi-factor approach to select and weight stocks with a monthly rebalancing process.

CSM's Index has consistently beaten the S&P 500 on a trailing basis since its inception in 2008.

## Since Inception, CSM's Strategy Has Outperformed



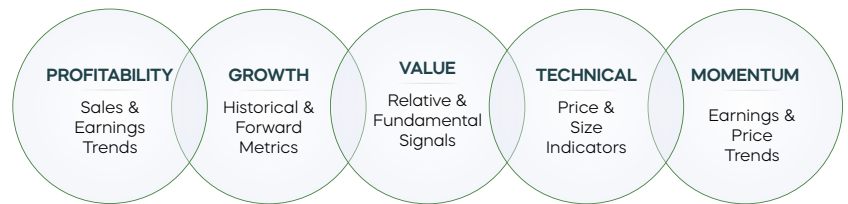
Annual performance from UBS 130/30 Index April 23, 2008 through December 31, 2025. Source: Bloomberg.

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## Disciplined Smart Beta Strategy

CSM's multi-factor engine has delivered consistent outperformance signals, which can potentially minimize the risk of a single factor causing the fund to underperform for extended periods of time. The strategy combines well-established factors designed to turn incremental returns over time into consistent outperformance.

### Multi-Factor Engine Leverages Incremental Returns Over Time



Combined into a disciplined, diversified, multi-factor engine.

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## Unique 130/30 Structure

CSM's portfolio is designed to capture more alpha opportunities. Unlike long-only strategies, CSM's approach uses both long and short positions to contribute to returns, allowing for a meaningful expression of both bullish and bearish views across all index constituents.

Risk is managed by limiting the security-level over- or underweights to 40 basis points. When underweights are applied to relatively small positions, those securities can be placed in the short portfolio. CSM provides total long exposure of 130% and total short exposure of 30%—all in one convenient trade.

### Security-Level Risk Management Versus Traditional Indexes



### Standardized Performance As of 12/31/25

Fund Performance & Index History	1M	3M	6M	YTD	1 YR	3 YR	5 YR	10 YR	SINCE INCEPTION	INCEPTION
CSM (NAV)	1.11%	4.24%	13.61%	21.65%	21.65%	22.31%	14.81%	13.90%	14.80%	07/13/2009
CSM (Market Price)	1.19%	4.40%	13.73%	21.84%	21.84%	22.48%	14.86%	13.91%	14.82%	07/13/2009
S&P 500	0.06%	2.66%	11.00%	17.88%	17.88%	22.98%	14.42%	14.81%	15.24%	-
UBS 130/30	1.18%	4.43%	13.99%	22.48%	22.48%	23.17%	15.62%	14.64%	15.65%	-

Performance quoted represents past performance and does not guarantee future results. Investment return and principal value will fluctuate, so an investor's shares may be worth more or less than the original cost when sold. Market price returns are based on the bid/ask midpoint at 4:00 p.m. ET (when NAV is normally determined) and may differ from your returns if you traded shares at other times. Index performance does not reflect fees or expenses. Indexes are unmanaged and cannot be invested in directly. Current performance may be higher or lower than performance quoted. For performance data current to the most recent month-end, visit ProShares.com.

## About ProShares

ProShares has been at the forefront of the ETF revolution since 2006. ProShares now offers one of the largest lineups of ETFs, with over \$95 billion\* in assets. The company is a leader in strategies such as crypto-linked, dividend growth, interest rate hedged bond and geared (leveraged and inverse) ETF investing. ProShares continues to innovate with products that provide strategic and tactical opportunities for investors to manage risk and enhance returns.

\*Includes assets of both ProShares ETFs and its mutual fund affiliate, ProFunds, as of 12/31/25

## Disclosures

**Index information does not reflect any management fees, transaction costs or expenses. Indexes are unmanaged, and one cannot invest directly in an index.**

**There is no guarantee any ProShares ETF will achieve its investment objective.**

Shares of any ETF are generally bought and sold at market price (not NAV) and are not individually redeemed from the fund. Your brokerage commissions will reduce returns.

**Investing involves risk, including the possible loss of principal.** Short positions lose value as security prices increase. Leverage can increase market exposure and magnify investment risk. These risks can increase volatility and decrease performance. Please see the summary and full prospectus for a more complete description of risks.

The UBS 130/30 index is designed to replicate an investment strategy that establishes either long or short positions in certain of the 500 largest U.S. market cap equities (the "Universe"). Short positions will approximate 30% of the portfolio's value. The model anticipates the purchase of 30% more in long positions using leverage. There is no guarantee this methodology will result in returns exceeding the Universe returns. It is not possible to invest directly in an index.

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