

PROSHARES ONLINE RETAIL ETF

The online retail investment opportunity

Online retail sales are soaring

E-commerce has fundamentally disrupted the retail sector and put pressure on traditional stores. In 2020, the COVID-19 pandemic accelerated these trends and pushed U.S. online sales to over \$750 billion, up from \$576 billion in 2019. Forecasts predict continued growth, although at a slower rate.

Online retail's share of global retail sales is projected to increase significantly.

2020	2024
18%	22%

It may only be the beginning

Just under 60% of the world's population is currently online. But mobile devices are proliferating—especially in developing markets. The stage is set in developing nations like India, China and areas of Latin America for a major shift to online retail, potentially bringing hundreds of millions of consumers online.

Online Retail Growth Factors by 2024

- Global e-commerce penetration is expected to reach 60%.
- Global online sales are expected to surpass \$6 trillion

Not all online retailers are created equal

Iconic companies in online retail—like Amazon and Alibaba—are reshaping the retail world. These names tend to be the innovators and leaders, opening new geographic markets, expanding available merchandise and investing in new technology and processes. ONLN's modified market-cap weighting puts emphasis on these leaders, while also providing industry diversification.

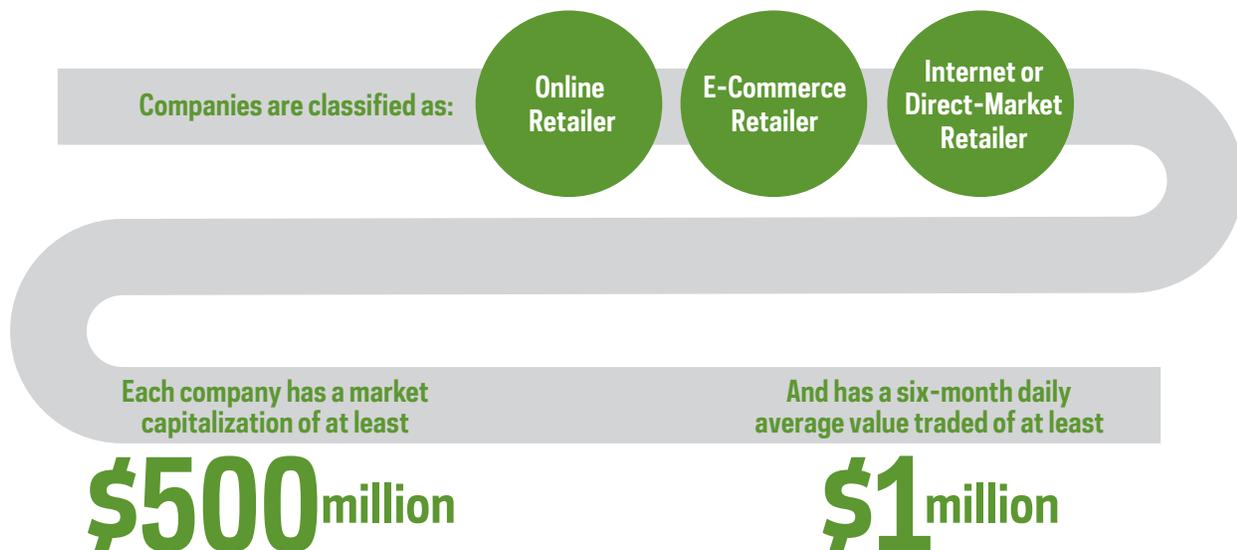


ONLN: An ETF focused on the companies reshaping online retail

Investors looking to take advantage of the growth potential of online retail may want to consider ProShares Online Retail ETF (ONLN). ONLN's strategy pinpoints retailers that principally sell online or through other non-store channels, and then zeroes in on the companies reshaping the retail space, like Amazon and Alibaba.

ONLN tracks online retailers in a specialized index

The ProShares Online Retail Index® tracks the largest U.S. and non-U.S. retailers that principally sell online or through other non-store channels. It offers a view of the companies that are delivering the new retail reality to the world.



Modified market capitalization weighting

The index uses a modified market capitalization-weighted approach, which enables it to place greater emphasis on category-leading names. It is rebalanced monthly and reconstituted annually. When the index is rebalanced, it is weighted so that:

- No company may exceed 24% of total index value.
- The sum of companies individually weighing more than 4.5% may not exceed 50% of index value.
- The total weight of all non-U.S. companies will be capped at 25% of index value.

Market capitalization and volume requirements are as of the time of selection. As of 6/30/21 ONLN holdings included 24.14% to Amazon, 13.49% to Alibaba, 3.29% to Chewy and 4.07% to Etsy. Holdings subject to change.

About ProShares Online Retail ETF (ONLN)

Potential benefits of the fund

- Opportunity to invest in the long-term retail disruption trend
E-commerce has been growing for years yet, still only accounts for 14% of domestic retail sales, indicating potential room for growth.
- Focus on retail companies
ONLN's strategy pinpoints retailers that principally sell online or through other non-store channels, such as mobile or app purchases, and separates them from those that rely on bricks-and-mortar stores.
- Access to iconic players that are reshaping the retail world
Rather than restricting your investment to an individual company, ONLN makes it possible to gain exposure to multiple leaders in the rise of e-commerce through a single ticker.

Fund facts

Ticker Symbol: ONLN

Intraday Symbol: ONLN.IV

Bloomberg Index Symbol: PSONLINE

Investment Objective: ONLN seeks investment results, before fees and expenses, that track the performance of the ProShares Online Retail Index®.

Inception: 7/13/2018

Key Considerations

- Risks specific to the online marketplace
Companies that operate in the online marketplace and retail segments are subject to fluctuating consumer demand and other risks.
- Consumer Discretionary Industry Risk
Investments in the consumer discretionary and retailing industries are subject to risks such as changes in domestic and international economies, interest rates, competition and consumer confidence; disposable household income; consumer tastes and preferences; intense competition; changing demographics; marketing and public perception; and dependence on third-party suppliers and distribution systems.
- See prospectus
For more on risks, obtain a prospectus from your financial professional or 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 more than \$55 billion in assets. The company is the leader in strategies such as 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.

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Sources: ProShares; IMI International, April 2021; eMarketer, January 2021; We Are Social; DataReportal; Hootsuite January 2021; Statista, November 2020; eMarketer, December 2020; Digital Commerce 360, January 2021. U.S. Department of Commerce, May 2021.

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