



FACT SHEET As of 1/21/2021

ULTRA NASDAQ CLOUD COMPUTING

Fund objective

ProShares Ultra Nasdaq Cloud Computing seeks daily investment results, before fees and expenses, that correspond to two times (2x) the daily performance of the ISE CTA Cloud Computing Index™.

Fund details

Inception Date	1/19/21
Trading Symbol	SKYU
Intraday Symbol	SKYU.IV
CUSIP	74347G788
Exchange	Nasdaq
Net Assets (as of 1/19/21)	\$4.0 million
Gross Expense Ratio	1.10%
Net Expense Ratio ¹	0.95%

Uses for magnified exposure

Common uses for magnified exposure include:

- Seeking magnified gains (will also magnify losses)
- Getting a target level of exposure for less cash
- Overweighting a market segment without additional cash

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

Index description and characteristics

The ISE CTA Cloud Computing Index™ is designed to track the performance of companies involved in the cloud computing industry. The index provides access to companies classified as "cloud computing" by the Consumer Technology Association (CTA): firms providing Infrastructure-as-a-Service (servers, storage, and networks), Platform-as-a-Service (systems for the creation of online software) and Software-as-a-Service (software applications delivered over the internet) to their customers and end users.

Number of Components	64
Average Market Cap	\$105.17 billion
Price/Earnings Ratio	61.21
Price/Book Ratio	6.96
Dividend Yield	0.77%
Volatility ²	22.41%

Top 10 index companies

	Weights
Oracle Corp	4.10%
Kingsoft Cloud Holdings Ltd	3.96%
MongoDB Inc	3.81%
Microsoft Corp	3.80%
Amazon.com Inc	3.76%
VMware Inc	3.67%
Alphabet Inc	3.65%
Arista Networks Inc	3.27%
Alibaba Group Holding Ltd	3.23%
CenturyLink Inc	2.84%

Index sectors

	Weights ³
Communication Services	6.50%
Consumer Discretionary	6.99%
Health Care	1.36%
Information Technology	85.15%

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.

¹Expenses with Contractual Waiver through September 30, 2022. ²"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. ³Sum of weightings may not equal 100% due to rounding, as of 12/31/2020.

This leveraged ProShares ETF seeks a return that is 2x the return of its underlying 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.

Investing involves risk, including the possible loss of principal. Leveraged ProShares ETFs are non-diversified and entail certain risks, including risk associated with the use of derivatives (swap agreements, futures contracts and similar instruments), imperfect benchmark correlation, leverage and market price variance, all of which can increase volatility and decrease performance. Cloud computing companies are subject to rapid changes in technology, worldwide competition, rapid obsolescence of products and services, loss of patent protections, cyclical market patterns, evolving industry standards, frequent new product introductions, evolving regulation of the Internet and new privacy laws. Such companies are also susceptible to operational and information security risks including those associated with hardware or software failures, interruptions or delays in service by third party vendors, and security breaches. Finally, the business models employed by companies in the cloud computing industry may not prove to be successful. The fund concentrates its investments in certain sectors. Narrowly focused investments typically exhibit higher volatility. Please see their summary and full prospectuses for a more complete description of risks. **There is no guarantee any ProShares ETF will achieve its investment objective.**

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

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