



FACT SHEET As of 6/30/24

PROSHARES MERGER ETF

Fund objective

ProShares Merger ETF seeks investment results, before fees and expenses, that track the performance of the S&P Merger Arbitrage Index.

Fund details

Inception Date	12/11/12
Trading Symbol	MRGR
Intraday Symbol	MRGR.IV
Bloomberg Index Symbol	SPLSALP
CUSIP	74348A566
Exchange	Cboe BZX
Net Assets	\$10.12 million
Gross Expense Ratio	1.45%
Net Expense Ratio ¹	0.75%

About the fund

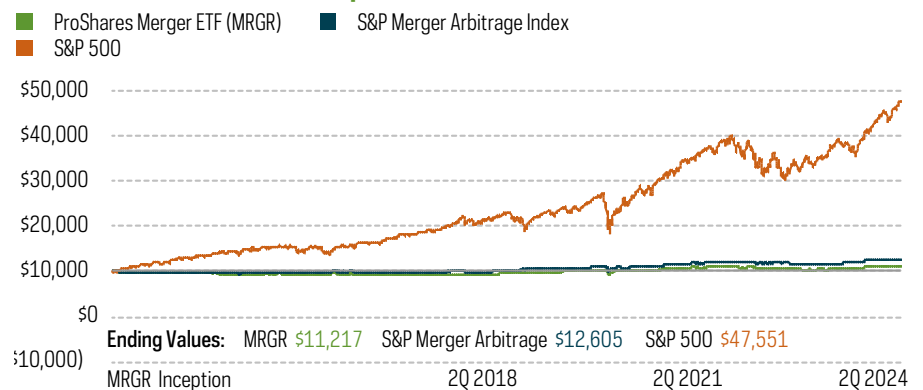
- Is designed to provide an alternative source of returns not correlated to a portfolio's equity market holdings
- Has the goal of producing consistent, positive returns under virtually any market conditions
- Can help diversify a portfolio by providing a liquid, low-volatility component for the alternative investments allocation

Fund performance and index history²

	2Q 2024	Year to Date	1-Year	5-Year	10-Year	Fund Inception
ProShares Merger ETF NAV Total Return	0.00%	0.89%	7.35%	2.46%	1.69%	1.00%
ProShares Merger ETF Market Price Total Return	-0.40%	0.29%	6.84%	2.28%	1.62%	0.94%
S&P Merger Arbitrage Index	0.24%	1.32%	8.24%	3.41%	2.62%	2.02%
S&P 500	4.28%	15.29%	24.56%	15.03%	12.85%	14.45%

Periods greater than one year are annualized.

Growth of \$10,000 since inception³



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.

¹Expenses with Contractual Waiver through September 30, 2024. 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. ³NAV total returns for the fund are used to calculate Growth of \$10,000. ©2024 PSA 2020-2304

Index description	Index summary		Index market cap																																												
<p>The S&P Merger Arbitrage Index follows a true merger arbitrage approach. The index takes long positions in target securities. The index also takes short positions in shares of the acquirer when the deal involves an exchange of the acquirer's stock. The short positions are intended to reduce the effect that declines in the value of the acquirer's stock could have on the spread. The index is composed of up to 40 publicly announced deals within developed market countries through a combination of long and, in certain cases, short security positions. When deals enter the index, the weight in long positions of targets is initiated at three percent (3%) and the initial weight in short positions of acquirers ranges between 0% and 3%, depending on terms of the deal. This limits the sum of initial net exposures to between 0% and 100%, with both the long and short positions having a maximum initial exposure each of 120%. The index also includes a Treasury bill component, which constitutes the remainder of the index when net exposure from included deals is less than 100%. Certain deals are screened out based on liquidity, size, and remaining spread between the deal price and the stock price of the company being acquired. Additions and deletions occur on a rolling basis. The index is denominated in local currencies.</p>	<table border="1"> <thead> <tr> <th></th> <th></th> <th>Long Weights⁵</th> <th>Short Weights⁵</th> </tr> </thead> <tbody> <tr> <td>Number of Deals</td> <td>37</td> <td>\$0-\$500m</td> <td>0.00%</td> </tr> <tr> <td>Number of Equities</td> <td>52</td> <td>\$500m-\$1b</td> <td>5.04%</td> </tr> <tr> <td>% Long</td> <td>111.01%</td> <td>\$1b-\$5b</td> <td>49.53%</td> </tr> <tr> <td>% Short</td> <td>-44.00%</td> <td>\$5b-\$10b</td> <td>26.35%</td> </tr> <tr> <td>% Cash</td> <td>32.99%</td> <td>Over \$10b</td> <td>62.39%</td> </tr> </tbody> </table>			Long Weights ⁵	Short Weights ⁵	Number of Deals	37	\$0-\$500m	0.00%	Number of Equities	52	\$500m-\$1b	5.04%	% Long	111.01%	\$1b-\$5b	49.53%	% Short	-44.00%	\$5b-\$10b	26.35%	% Cash	32.99%	Over \$10b	62.39%	<table border="1"> <thead> <tr> <th></th> <th>Long Weights⁵</th> <th>Short Weights⁵</th> </tr> </thead> <tbody> <tr> <td>United States</td> <td>84.52%</td> <td>84.17%</td> </tr> <tr> <td>Australia</td> <td>4.97%</td> <td>0.00%</td> </tr> <tr> <td>United Kingdom</td> <td>4.23%</td> <td>0.00%</td> </tr> <tr> <td>Canada</td> <td>4.22%</td> <td>7.87%</td> </tr> <tr> <td>France</td> <td>2.05%</td> <td>0.00%</td> </tr> <tr> <td>Ireland</td> <td>0.00%</td> <td>7.96%</td> </tr> </tbody> </table>		Long Weights ⁵	Short Weights ⁵	United States	84.52%	84.17%	Australia	4.97%	0.00%	United Kingdom	4.23%	0.00%	Canada	4.22%	7.87%	France	2.05%	0.00%	Ireland	0.00%	7.96%
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⁴"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. ⁵Sum of weightings may not equal 100% due to rounding.

Investing involves risk, including the possible loss of principal. ProShares ETFs are generally non-diversified and each entails certain risks, including risks 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. International investments may also involve risk from unfavorable fluctuations in currency values, from differences in generally accepted accounting principles, and from economic or political instability. Please see the summary and full prospectuses for a more complete description of risks. **There is no guarantee any ProShares ETF will achieve its investment objective.**

The fund targets the same mergers, acquisitions or other corporate reorganizations ("deals") as the S&P Merger Arbitrage Index (the "index") and is exposed to similar risks. There is no assurance that any targeted deal will be completed, and most or all of the deals could fail under certain market conditions. If a targeted deal fails, spreads in that deal should be expected to widen, typically resulting in losses well in excess of the spread the index and fund were attempting to capture. In addition, deals may be terminated, renegotiated, or subject to a longer time frame than initially contemplated. The index may also delete transactions, thus precluding potential future gains. These events may negatively impact the performance of the index and fund. Foreign companies involved in targeted deals may present risks distinct from comparable transactions completed solely within the United States.

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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.