


FACT SHEET As of 12/31/13

PROSHARES ULTRA REAL ESTATE

Fund objective

ProShares Ultra Real Estate seeks daily investment results, before fees and expenses, that correspond to two times (2x) the daily performance of the Dow Jones U.S. Real Estate Index.SM

Fund details

Inception Date	1/30/07
Trading Symbol	URE
Intraday Symbol	URE.IV
Bloomberg Index Symbol	DJUSRE
CUSIP	74347X625
Net Assets	\$322.87 million
Gross Expense Ratio	0.99%
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



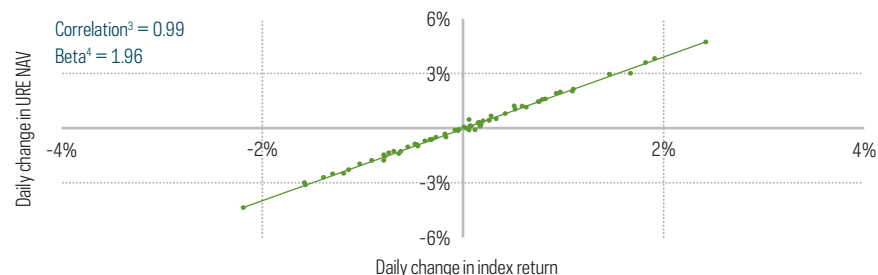
Fund performance and index history

ProShares Ultra Real Estate seeks a return that is 2x the return of an index (target) *for a single day*, as measured from one NAV calculation to the next. Due to the compounding of daily returns, 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 holdings consistent with their strategies, as frequently as daily. For more on correlation, leverage and other risks, please read the prospectus.

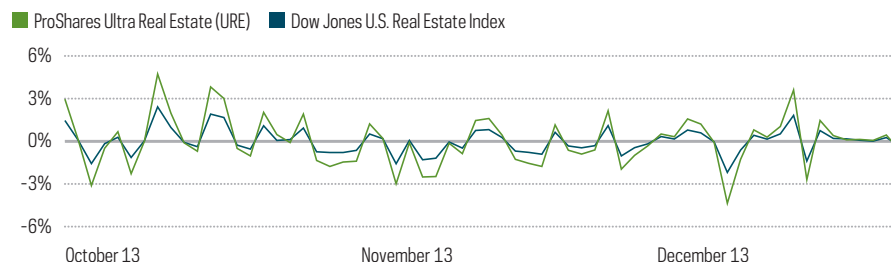
	4Q 2013	Year to Date	1-Year	3-Year	5-Year	Since Inception ²
ProShares Ultra Real Estate NAV Total Return	-1.25%	-0.77%	-0.77%	11.61%	18.01%	-19.41%
ProShares Ultra Real Estate Market Price Total Return	-1.29%	-0.71%	-0.71%	11.48%	18.10%	-19.42%
Dow Jones U.S. Real Estate Index	-0.06%	1.77%	1.77%	8.67%	16.33%	-0.42%

Daily performance of URE vs. index during 4Q 2013

The following scatter graph charts the daily NAV-to-NAV results of the fund against its underlying index return on a daily basis.



Daily return during 4Q 2013



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 advisor or broker/dealer representative or visit ProShares.com. ProShares are not suitable for all investors.

¹Expenses with Contractual Waiver through September 30, 2014. ²Since inception returns are annualized. Market returns 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. ³Correlation is a measure of the strength and direction of a linear relationship between two variables. ⁴Beta is a measure of the slope, which is the steepness of the line drawn through the fund return vs. the benchmark return on a daily basis. © 2013 PSA 2013-5870

<h2>Index description</h2> <p>The Dow Jones U.S. Real Estate Index measures the performance of the real estate industry of the U.S. equity market. Component companies include those that invest directly or indirectly through development, management or ownership of shopping malls, apartment buildings and housing developments; and real estate investment trusts ("REITs"). REITs are passive investment vehicles that invest primarily in income-producing real estate or real estate-related loans or interests.</p>	<h3>Top 10 index companies</h3> <table> <tr> <th></th><th>Weights</th></tr> <tr> <td>Simon Property Group Inc.</td><td>7.99%</td></tr> <tr> <td>American Tower Corp.—Class A</td><td>5.33%</td></tr> <tr> <td>Public Storage</td><td>3.68%</td></tr> <tr> <td>Prologis Inc.</td><td>3.12%</td></tr> <tr> <td>Weyerhaeuser Co.</td><td>3.11%</td></tr> <tr> <td>Equity Residential</td><td>2.94%</td></tr> <tr> <td>Ventas Inc.</td><td>2.85%</td></tr> <tr> <td>HCP Inc.</td><td>2.81%</td></tr> <tr> <td>Health Care REIT Inc.</td><td>2.62%</td></tr> <tr> <td>Vornado Realty Trust</td><td>2.62%</td></tr> </table> <h3>Index sector</h3> <p>The Dow Jones U.S. Real Estate Index is composed of a single sector.</p>		Weights	Simon Property Group Inc.	7.99%	American Tower Corp.—Class A	5.33%	Public Storage	3.68%	Prologis Inc.	3.12%	Weyerhaeuser Co.	3.11%	Equity Residential	2.94%	Ventas Inc.	2.85%	HCP Inc.	2.81%	Health Care REIT Inc.	2.62%	Vornado Realty Trust	2.62%
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<p>For more information, visit ProShares.com or ask your financial advisor or broker.</p>																							

⁵"Quarterly 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.

Investing involves risk, including the possible loss of principal. ProShares are generally 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. These risks may pose risks different from, or greater than, those associated with a direct investment in the securities underlying the funds' benchmarks, can increase volatility, and may dramatically decrease performance. Narrowly focused investments typically exhibit higher volatility. Real estate investments are subject to risk due to adverse changes in the real estate industry, such as reduced demand for property, reduced property values, and availability of mortgage funds. 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.**

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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