



FACT SHEET As of 9/30/18

PROSHARES ONLINE RETAIL ETF

Fund objective

ProShares Online Retail ETF seeks investment results, before fees and expenses, that track the performance of the ProShares Online Retail Index.

Fund details

Inception Date	7/13/18
Trading Symbol	ONLN
Intraday Symbol	ONLN.IV
Bloomberg Index Symbol	PSONLINE
CUSIP	74347B169
Exchange	NYSE Arca
Net Assets	\$25.92 million
Operating Expenses	0.58%
Distribution Schedule	Quarterly

Index Characteristics

Number of Companies	21
Average Mkt Cap (billion)	\$70.42
Price/Earnings Ratio	44.35
Price/Book Ratio	6.70
Inception Date	11/13/17

About the fund

E-commerce sales are growing rapidly, as shopping goes increasingly digital. ProShares Online Retail ETF (ONLN) is the first ETF focused exclusively on retailers that principally sell online.

- Analysts expect the growth of online retail to continue. About 10% of global retail sales today are made online, leaving tremendous room for growth. Recent data indicates that figure could double by 2030.
- 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 reliant on bricks-and-mortar stores.
- Not all online retailers are created equal. ONLN focuses on the largest players in the space—iconic companies like Amazon and Alibaba, whose rise is reshaping the retail world.

About the index

The ProShares Online Retail Index is a specialized retail index that tracks retailers that principally sell online or through other non-store channels.

The index uses a modified market-capitalization weighted approach, is rebalanced monthly and is reconstituted annually.

Retailers may include U.S. and non-U.S. companies. To be eligible, retailers must: be classified as an online retailer, an e-commerce retailer, or an internet or direct marketing retailer, according to standard industry classification systems; have a market capitalization of at least \$500 million; have a six-month daily average value traded of at least \$1 million; and meet other requirements. When the index is rebalanced, it is weighted so that no company may exceed 24% of the value of the index, the sum of companies individually weighing more than 4.5% may not exceed 50% of the value of the index, and the total weight of all non-U.S. companies will be capped at 25% of the value of the 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.

Investing involves risk, including the possible loss of principal. This ProShares ETF is non-diversified and entails certain risks, including imperfect benchmark correlation and market price variance, that may decrease performance. 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. Investments in smaller companies typically exhibit higher volatility. Smaller company stocks also may trade at greater spreads or lower trading volumes, and may be less liquid than stocks of larger companies. International investments may involve risks from: geographic concentration, differences in valuation and valuation times, unfavorable fluctuations in currency, differences in generally accepted accounting principles, and from economic or political instability. In emerging markets, many risks are heightened, and lower trading volumes may occur. **Please see summary and full prospectuses for a more complete description of risks.** There is no guarantee any ProShares ETF will achieve its investment objective.

Sources: eMarketer (10% of global retail sales are online); FTI Consulting, 2017 U.S. Online Retail Forecast (projected sales growth). © 2018 PSA FS-2018-3897

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

Index companies¹

	Weights ²
AMAZON.COM INC	24.00%
ALIBABA GROUP HOLDING-SP ADR	16.16%
CHEGG INC	4.50%
EBAY INC	4.50%
ETSY INC	4.50%
GROUPON INC.	4.50%
NETFLIX INC	4.50%
QURATE RETAIL INC	4.50%
SHUTTERFLY INC	4.50%
WAYFAIR INC	4.50%
STITCH FIX INC	3.07%
JD.COM INC	3.03%
MERCADOLIBRE INC	3.03%
NUTRISYSTEM INC.	2.83%
VIPSHOP HOLDINGS LTD	2.78%
DULUTH HOLDINGS INC	2.32%
OVERSTOCK.COM INC	2.01%
PETMED EXPRESS INC	1.91%
LANDS END INC	1.47%
1-800-FLOWERS.COM INC-CL A	1.09%
BLUE APRON HOLDINGS INC	0.30%

Index geographies

	Weights ²
United States	75.00%
China	21.97%
Argentina	3.03%

Key Considerations

Companies that operate in the online marketplace and retail segments are subject to fluctuating consumer demand, must assume shipping costs or pass such costs to consumers, and are subject to other risks.

While ONLN's strategy focuses on the largest companies in the online retail industry, the index and fund are exposed to stocks of small- and mid-cap companies, which may have limited product lines or resources, may be dependent upon a particular market niche and may have greater fluctuations in price than the stocks of larger companies. Small- and mid-cap companies may lack the financial and personnel resources to handle economic or industry-wide setbacks and, as a result, such setbacks could have a greater effect on small- and mid-cap security prices.

Source: ProShares. ¹Constituents are subject to change. ²Sum of weightings may not equal 100% due to rounding; weightings are as of the monthly rebalance date of 9/25/18.

Solactive AG serves as index calculation agent for this index and performs routine daily calculations and maintenance (e.g., reconstitution, rebalancing, and corporate actions). "Solactive AG," a registered trademark of Solactive AG has been licensed for use by ProShare Advisors LLC ("ProShares"). **SOLACTIVE AG AND ITS AFFILIATES MAKE NO WARRANTIES, EXPRESS OR IMPLIED, AND BEAR NO LIABILITY WITH RESPECT TO THE INDEX, PROSHARES, OR THE FUND.**

ProShares are distributed by SEI Investments Distribution Co., which is not affiliated with the fund's advisor.