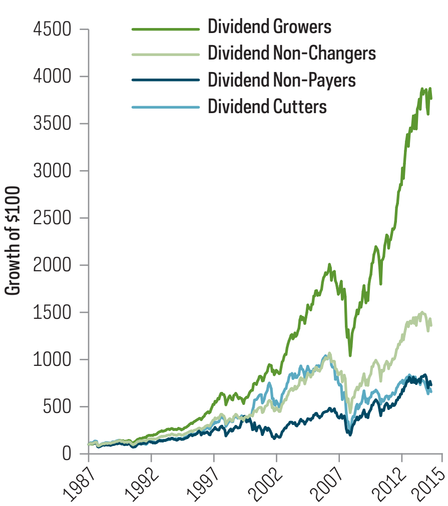
ProShares®

REGL S&P MIDCAP 400 DIVIDEND ARISTOCRATS ETF

Target the S&P MidCap 400's Best Dividend Growers

Companies that grew their dividends year over year have outperformed those that didn't. Why invest in the ones that didn't grow dividends?

Dividend growers outperformed



Source: Ned Davis Research, based on an analysis of Russell 3000 stocks from 2/2/1987-12/31/2015. Growth of a hypothetical $100 in stocks in the United States, divided into: Dividend Growers (dividends per share increased); Dividend Non-Changers (no change in dividend per share); Dividend Non-Payers (no dividends paid); Dividend Cutters (dividend per share decreased). Dividend activity measured over trailing 12 months. Assumes dividends reinvested and all are equally weighted. Past performance does not guarantee future results. Current fund performance is available on the REGL fact sheet or by visiting ProShares.com.

Dividend growth: Historically provided a clear signal of return potential

Mid-cap stocks are generally considered to be in the sweet spot of the capitalization range, sharing many characteristics of both large-cap and small-cap stocks. For mid-cap exposure, you may look to a broad index like the S&P MidCap 400® Index. But why invest in the whole index if you can zero in on the companies with the longest history of dividend growth?

Companies that consistently grow their dividends tend to be high-quality companies with the potential to withstand market turmoil and can still deliver strong risk-adjusted total returns over time. Companies that cut or suspend a dividend may have cash flow problems or too much debt on the books.

Targeting the companies that have not only paid dividends but have consistently grown them over time has historically been an effective way to outperform the market.

Now in one ETF: Mid-cap companies with the longest records of dividend growth

REGL focuses on the S&P MidCap 400 companies that have the longest track records of year-over-year dividend growth:

- Follows the S&P MidCap 400® Dividend Aristocrats® Index
- Targets S&P MidCap 400 companies that have increased dividend payouts every year for at least 15 consecutive years

S&P MidCap 400 Dividend Aristocrats Index

About the index

The S&P MidCap 400 Dividend Aristocrats Index:

- Targets companies currently in the S&P MidCap 400 Index that have increased dividends every year for at least 15 consecutive years
- Contains a minimum of 40 stocks, which are equally weighted
- Limits the weight of any single sector to no more than 30% of the index
- Is rebalanced to equal weight quarterly in January, April, July and October, with an annual reconstitution during the January rebalance

If there are not enough stocks meeting dividend growth requirements, or if sector or country caps are breached, the index will include companies with shorter dividend growth histories.

Index highlights

15 years of consecutive dividend growth points to strength and stability.

Equal weighting methodology, unlike traditional market cap weighting:

- Treats each company as a distinct investment opportunity without regard to its size
- Does not have any single large weightings, so it is not overly dependent on a few holdings for performance

Broad diversification across industry sectors.

About the ETF

Ticker Symbol: REGL

Intraday Symbol: REGL.IV

Bloomberg Index Symbol: SPDAMCUT

Investment Objective: REGL seeks investment results, before fees and expenses, that track the performance of the S&P MidCap 400 Dividend Aristocrats Index.

Inception: 2/3/2015

Advantages of REGL

Historical outperformance of dividend growers

Companies that grew their dividends outperformed those that didn't.[1]

Longest records of dividend growth

REGL is the only ETF that focuses exclusively on companies in the S&P MidCap 400 with the longest track records of year-over-year dividend growth, the Dividend Aristocrats. REGL targets companies that have grown dividends for at least 15 years.

Leader in dividend grower ETFs

REGL is part of the largest suite of ETFs focused on dividend growers, covering various U.S. market caps as well as international markets.

Potential risks

Market risk

Adverse developments in equity markets may cause the value of your investment to decrease.

Focus on mid-cap stocks

Investments in smaller companies typically exhibit higher volatility.

See prospectus

For more on risks, obtain a prospectus from your financial advisor or visit ProShares.com.

[1] Source: Ned Davis Research analysis of companies underlying the Russell 3000 Index, a measure of the broad U.S. equities market. Data is from February 2, 1987 through December 31, 2015.

About ProShares

ProShares helps investors to go beyond the limitations of conventional investing and face today's market challenges. We help investors build better portfolios by providing access to specialized strategies delivered with the liquidity and cost effectiveness of ETFs. Our funds cover the spectrum from equity strategies, like dividend growth and long/short, to fixed income strategies, like interest rate hedged bond funds. We also offer tactical options, including geared, credit, and volatility strategies. Our wide array of ETFs is designed to help you reduce volatility, manage risk and enhance returns.

Find out more

Visit ProShares.com or consult your financial advisor.

There is no guarantee dividends will be paid. Companies may reduce or eliminate dividends at any time, and those that don't will be dropped from the index at reconstitution. Indexes are unmanaged and one cannot invest directly in an index. Past performance does not guarantee future results.

Investing involves risk, including the possible loss of principal. This ProShares ETF is diversified and entails certain risks, including imperfect benchmark correlation and market price variance, that may decrease performance. 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. 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.**

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.

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