

PAWZ

ProShares Pet Care ETF (PAWZ)

The first ETF that allows investors to capitalize on people's passion for their pets

What Kind of Companies Drive the Pet Care Industry?

Pets today are more than companions—they are part of the family. And caring for them is big business. The global pet care industry could exceed \$350 billion by 2027. Domestically, it has grown steadily every year since 2001, even during the Great Recession. The companies driving this extraordinary growth typically fall into one of several broad categories: pet health, pet supplies and stores, or pet food. Who are some of these companies and what kind of services do they provide? Let's take a look.



Providers of veterinary services, pharmaceuticals, diagnostics and other pet health products.

IDEXX Laboratories, Inc.
Westbrook, Maine

- An industry leader in veterinary diagnostics research and development.
- Provides pet wellness diagnostics, including tests for parasites, pancreatic and cardiac health.



Manufacturers and retailers of a variety of pet supplies.

Chewy, Inc.
Dania Beach, Florida

- A leading online retailer selling pet food, toys, veterinary medications and other pet-related products.
- With more than 60,000 products available, provides cost-effective overnight delivery of pet supplies to approximately 80% of the United States (~100% in two days) through nine fulfillment centers.



Producers of traditional and premium pet foods and treats.

Freshpet Inc.
Secaucus, New Jersey

- Founded in 2006, a leader in the fresh pet food industry using farm-fresh ingredients to manufacture preservative- and additive-free refrigerated food and treats for cats and dogs.
- Products distributed in over 20,000 stores in North America, including natural food retailers, pet specialty stores and major retailers.

About PAWZ and the FactSet Pet Care Index

The ProShares Pet Care ETF (PAWZ) is the first ETF focused on the pet care industry. It invests in companies that potentially stand to benefit from the proliferation of pet ownership and the emerging trends affecting how we care for our pets.

PAWZ follows the FactSet Pet Care Index™. The index consists of U.S. and international companies whose principal revenue comes from one of eight FactSet Revere Business Industry Classification Systems (RBICS), or companies who generate at least \$1 billion in annual revenue from an RBICS subindustry, or who are identified by FactSet as pet care related businesses.

FactSet Pet Care Index Holdings

The FactSet Pet Care Index gives investors the opportunity to gain broad exposure to public companies in the global pet care industry.

Name	Weight	RBICS Subindustry	Broad Pet Care Category Weight
Dechra Pharmaceuticals PLC	7.80%	Veterinary Pharmaceuticals	Pet Health 47.59%
PetMed Express Inc.	0.81%	Veterinary Diagnostics	
Colgate-Palmolive Co.	3.64%	Veterinary Product Distributors	
General Mills Inc.	2.75%	Diversified Biopharmaceuticals	
IDEXX Laboratories Inc.	10.25%	Other Pharmaceuticals Distributors	
Patterson Companies, Inc.	0.13%	Veterinary Pharmaceuticals	
Merck & Co. Inc.	4.85%	Veterinary Services	
AmerisourceBergen Corp.	1.52%	Other Personal Insurance	
J.M. Smucker Co./The	0.91%	Veterinary Diagnostics	
Arata Corp.	0.02%	Veterinary Pharmaceuticals	
Nestle SA	4.70%	Veterinary Product Distributors	
Virbac SA	2.36%	Veterinary Pharmaceuticals	
Central Garden & Pet Co.	3.28%	Veterinary Diagnostics	
CVS Group PLC	3.82%	Veterinary Product Distributors	
Anicom Holdings Inc.	0.72%	Other Personal Insurance	
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Heska Corp.	1.44%	Internet Pet and Pet Supply Retail	Pet Supplies & Stores 39.16%
Zoetis Inc.	10.10%	Pet Supplies Manufacturing	
PetIQ Inc.	0.57%	Pet and Pet Supply Stores	
Elanco Animal Health Inc.	10.19%	Internet Pet and Pet Supply Retail	
Pets at Home Group Plc	3.75%	Pet and Pet Supply Stores	
Chewy Inc.	7.70%	Pet and Pet Supply Stores	
Musti Group Oyj	1.24%	Internet Pet and Pet Supply Retail	
Pet Valu Holdings Ltd	2.45%	Pet and Pet Supply Stores	
Rover Group Inc.	0.77%	Pet Supplies Manufacturing	
Pet Center Comercio e Participacoes SA	0.93%	Pet and Pet Supply Stores	
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Zomedica Corp.	0.36%	General Personal Care and Cleaning Products Makers	Pet Food 13.25%
Vimian Group AB	1.03%	General Food Manufacturing and Processing	
SwedenCare AB	0.40%	General Food Manufacturing and Processing	
Petco Health & Wellness Co. Inc.	3.28%	Other Health and Personal Care Stores	
Trupanion Inc.	3.84%	General Food Manufacturing and Processing	
Freshpet Inc.	4.34%	Pet Food Manufacturing	

Index constituents as of 12/31/22. Sum of weightings may not equal 100% due to rounding. Subject to change. PAWZ intends to hold securities in approximately the same proportion as the index, but there is no guarantee it will.

Sources: ProShares; April 2020; Global Market Insights (pet industry \$ size), February, 2021; U.S. Bureau of Economic Analysis, Federal Reserve Bank of St. Louis (August 2020); Chewy SEC Filings, April 2020; Chewy Q1 Letter to Shareholders (# of fulfillment centers), September 2020; Freshpet.com, 2020; Idexx.com, 2020.

Any forward-looking statements herein are based on expectations of ProShares at this time. Whether or not actual results and developments will conform to ProShares' expectations and predictions, however, is subject to a number of risks and uncertainties, including general economic, market and business conditions, changes in laws or regulations or other actions made by governmental authorities or regulatory bodies, and other world economic and political developments. ProShares undertakes no duty to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise.

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 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. The fund is subject to the risks faced by companies in the pet care industry. Although the pet care industry has historically seen steady growth and has been resilient to economic downturns, these trends may not continue or may reverse. 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.**

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 broker-dealer representative or visit ProShares.com.

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