



The Technology Dividend Aristocrats ETF Reaches an Important Milestone

In 2019, ProShares expanded our industry-leading lineup of dividend growth ETFs by launching the S&P Technology Dividend Aristocrats ETF (ticker: TDV). The fund recently reached its three-year anniversary, and we celebrate both TDV's strong performance¹ and its 5-star rating from Morningstar.

Morningstar
Overall Rating



Overall Morningstar Rating out of 221 Technology funds based on risk adjusted returns as of 12/31/2022.

A Quality-Focused Approach to Technology Investing

More often associated with growth, many technology companies today operate with mature business models and have demonstrated a greater commitment to shareholders via dividends. Technology stocks are now a leading source of dividends and are growing them faster than any other sector.²

The S&P Technology Dividend Aristocrats ETF's well-established technology-related companies have grown their dividends for a minimum of seven consecutive years. As a group, they've demonstrated quality characteristics like strong balance sheets, solid fundamentals and long histories of profit and growth that make them especially attractive to investors.

The results speak for themselves. TDV was the top-rated fund in Morningstar's technology category in 2022, and the number two-ranked fund over the two-year period ended 12/31/2022. Since inception on 11/5/2019, TDV has delivered strong "all weather" performance during up and down markets and ranks in the top 15th percentile of all technology ETFs and funds. These results have earned TDV a 5-star rating in its category based on risk-adjusted returns.

A Technology Strategy for Today's Markets

Even after a challenging 2022, technology remains the largest sector of the S&P 500. Investors seeking to re-engage with tech stocks still see many companies with high valuations and low levels of profitability. However, profitable, high-quality technology names with attractive growth runways and growing dividends like those in TDV may represent one of the most compelling opportunities.

¹ Strong performance is relative to TDV's peers as defined by its Morningstar category (technology funds).

² Source: FactSet.

Have Questions?

Financial professionals can contact ProShares at **866-776-5125** or email **info@proshares.com** for additional information about ProShares and other investment products.

NOBL

ProShares
S&P 500
Dividend
Aristocrats ETF

REGL

ProShares
S&P MidCap
400 Dividend
Aristocrats ETF

SMDV

ProShares
Russell 2000
Dividend
Growers ETF

EFAD

ProShares
MSCI EAFE
Dividend
Growers ETF

EUDV

ProShares
MSCI Europe
Dividend
Growers ETF

EMDV

ProShares
MSCI Emerging
Markets Dividend
Growers ETF

The performance quoted represents past performance and does not guarantee future results. Index information does not reflect any management fees, transaction costs or expenses. Indexes are unmanaged, and one cannot invest directly in an index.

Shares of any ETF are generally bought and sold at market price (not NAV) and are not individually redeemed from the fund. Your brokerage commissions will reduce returns.

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. 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.**

Technology companies may be subject to intense competition, product obsolescence, general economic conditions and government regulation and may have limited product lines, markets, financial resources or personnel.

Investments in smaller companies typically exhibit higher volatility. Small- and mid-cap companies 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.

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.

The "S&P Technology Dividend Aristocrats[®]" Index is a product of S&P Dow Jones Indices LLC and its affiliates and has been licensed for use by ProShares. "S&P[®]" is a registered trademark of Standard & Poor's Financial Services LLC ("S&P") and "Dow Jones[®]" is a registered trademark of Dow Jones Trademark Holdings LLC ("Dow Jones") and have been licensed for use by S&P Dow Jones Indices LLC and its affiliates. ProShares have not been passed on by S&P Dow Jones Indices LLC and its affiliates as to their legality or suitability. ProShares based on the S&P 500 Dividend Aristocrats Index are not sponsored, endorsed, sold or promoted by S&P Dow Jones Indices LLC, Dow Jones, S&P or their respective affiliates, and they make no representation regarding the advisability of investing in ProShares. **THESE ENTITIES AND THEIR AFFILIATES MAKE NO WARRANTIES AND BEAR NO LIABILITY WITH RESPECT TO PROSHARES.**

Star rating is © 2022 Morningstar, Inc. All Rights Reserved. The Morningstar information contained herein: (1) is proprietary to Morningstar; (2) may not be copied or distributed; and (3) is not warranted to be accurate, complete or timely. Neither Morningstar nor its content providers are responsible for any damages or losses arising from any use of this information. The Morningstar Rating[™] for funds, or "star rating," is calculated for managed products (including mutual funds, variable annuity and variable life subaccounts, exchange traded funds, closed-end funds, and separate accounts) with at least a three-year history. Exchange traded funds and open-ended mutual funds are considered a single population for comparative purposes. Star ratings are calculated based on a Morningstar Risk-Adjusted Return measure that accounts for variation in a managed product's monthly excess performance, placing more emphasis on downward variations and rewarding consistent performance. The Morningstar Rating does not include any adjustment for sales loads. The top 10% of products in each product category receive five stars, the next 22.5% receive four stars, the next 35% receive three stars, the next 22.5% receive two stars, and the bottom 10% receive one star. The Overall Morningstar Rating for a managed product is derived from a weighted average of the performance figures associated with its three-, five- and 10-year (if applicable) Morningstar Rating metrics. The weights are: 100% three-year rating for 36-59 months of total returns, 60% five-year rating/40% three-year rating for 60-119 months of total returns, and 50% 10-year rating/30% five-year rating/20% three-year rating for 120 or more months of total returns. While the 10-year overall star rating formula seems to give the most weight to the 10-year period, the most recent three-year period actually has the greatest impact because it is included in all three rating periods. TDV was rated against the following numbers of U.S.-domiciled Technology funds for the following time periods: 221 for the last three years, ending 12/31/22. With respect to these Technology funds, TDV received a Morningstar Rating of 5 stars for the three-year period. Past performance is no guarantee of future results.

ProShares are distributed by SEI Investments Distribution Co., which is not affiliated with the funds' advisor or sponsor.