

# Dividend Aristocrats Spotlight

## Roper Technologies

In July 2023, Roper Technologies (ticker: ROP) transferred its stock listing from the New York Stock Exchange to the Nasdaq Stock Market,<sup>1</sup> joining its peers on the tech-heavy Nasdaq Composite index. Roper is a leading application and network software company for niche markets. Founded over a century ago, it was originally an industrial manufacturer that went by Roper Industries until 2015.

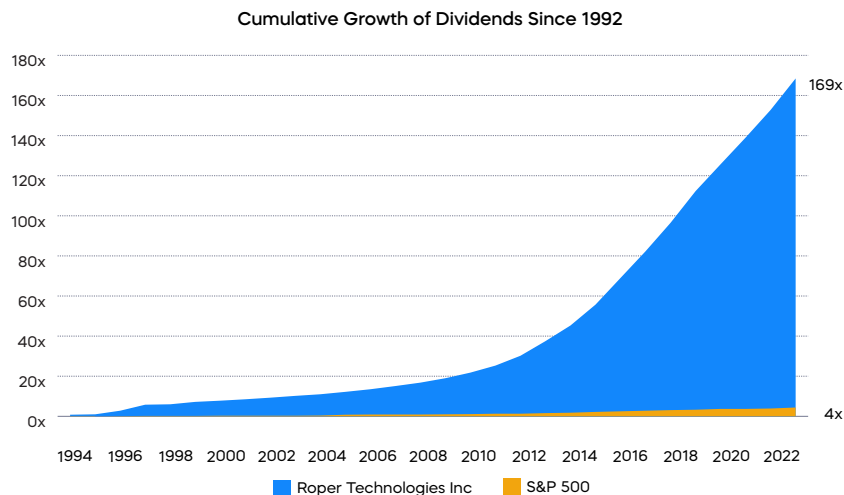


### Company Highlights

By 2022, Roper completed its transformation into a technology company by divesting itself of most of its industrial-product units,<sup>2</sup> and today, it generates more than 75% of its revenue from vertical software solutions.

Roper’s transformation began with an intense focus on cash flow. Over the years, the company established market leadership in defensible niches that consistently delivered high gross margins. This translated into high operating leverage that supported the growth of free cash flow, which more than tripled between 2010 and 2020.<sup>3</sup>

In addition to investing in growth and innovation through a series of acquisitions, Roper has aligned itself with shareholder values in the form of dividends. Since its IPO in 1992, Roper Technologies has never failed to grow its annual dividend payments<sup>4</sup> — a testament to its business model and capital discipline — now standing at 30 consecutive years of growth.



Source: Bloomberg, 12/31/92-5/31/23.

**Roper Technologies** is a great example of what it means to be a Dividend Aristocrat. Explore companies in the S&P 500 Dividend Aristocrats Index with the **ProShares S&P 500 Dividend Aristocrats ETF (NOBL)**. Explore companies in the S&P Technology Dividend Aristocrats Index with the **ProShares S&P Technology Dividend Aristocrats ETF (TDV)**.

<sup>1</sup> Source: Roper Technologies, News Releases.  
<sup>2</sup> Source: Clayton, Dubilier & Rice, News Room.

<sup>3</sup> Source: FactSet, LTM ending in 12/31/10 – 12/31/20.  
<sup>4</sup> Source: ProShares.

## Have Questions?

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

### NOBL

S&P 500 Dividend  
Aristocrats ETF

### TDV

S&P Technology Dividend  
Aristocrats ETF

Holdings are subject to change. As of 7/13/23, NOBL included a 1.58% and TDV included a 2.51% allocation to Roper Technologies.

This is not intended to be investment advice. Any forward-looking statements herein are based on expectations of ProShare Advisors LLC at this time.

**There is no guarantee any ProShares ETF will achieve its investment objective.**

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 subject to certain risks, including the risk that the fund may not track the performance of the index and that the fund's market price may fluctuate, which may decrease performance. Please see the summary and full [prospectuses](#) for a more complete description of risks.

**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.**

The "S&P 500<sup>®</sup> Dividend Aristocrats<sup>®</sup>" Index and "S&P<sup>®</sup> Technology Dividend Aristocrats Index<sup>®</sup>" are products of S&P Dow Jones Indices LLC and its affiliates and has been licensed for use by ProShares. "S&P<sup>®</sup>" is a registered trademark of Standard & Poor's Financial Services LLC ("S&P") and "Dow Jones<sup>®</sup>" 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.**

ProShares ETFs (ProShares Trust and ProShares Trust II) are distributed by SEI Investments Distribution Co., which is not affiliated with the funds' advisor or sponsor.