CLEANTECH: POWERING CLEAN ENERGY

What May Drive Growth in the Cleantech Industry?

- The advancement of clean technology is critical to meeting the Paris Agreement goal of net-zero energy emissions by 2050. A BloombergNEF forecast states that to meet the deadline, emissions must decline 30% from 2019 levels by 2030. Renewable energy sources like solar, wind, and hydrogen could play a central role in this transition.
- Both the public and private markets are investing in clean technology. The Biden administration has called for massive government spending in this area, and global companies like Goldman Sachs, Google and Microsoft have announced substantial commitments to clean technology.
- Clean technology could be a catalyst for economic growth, driving $1-2 trillion of green infrastructure investments per year and creating 15-20 million jobs globally, according to a 2020 Goldman Sachs research report.

How Is Cleantech Changing Business?

Supporting Transition to Carbon-Free Energy	
GENERAL ELECTRIC	General Electric is working with New Fortress Energy to transition the Long Ridge Energy Terminal from natural gas to carbon-free hydrogen energy production over the next decade.

Powering Battery Packs	
Tesla has announced plans to create a lithium iron "million-mile" battery that could last the entire lifetime of an electric car. The company is also working to cut the cost of its battery cells and packs to $100 per kilowatt-hour, which could make electric cars comparable in price to traditional combustion engine vehicles.	**TESLA**

Providing Renewable Energy to the Southwest	
ORMAT TECHNOLOGIES	By expanding its McGinness Hills geothermal power plant, Ormat Technologies has both increased net capacity and taken a big step toward providing Nevada and Southern California residents with long-term access to renewable energy.

Access the Opportunity with ProShares S&P Kensho Cleantech ETF

ProShares S&P Kensho Cleantech ETF (CTEX) invests in companies involved in developing and building the green technologies that could power the future in areas like hydro, solar, wind, and geothermal. The fund seeks investment results, before fees and expenses, that track the performance of the S&P Kensho Cleantech Index.

IMPORTANT INFORMATION

This is not intended to be investment advice. There is no guarantee forecasts will be met.

Sources: BloombergNEF New Energy Outlook, 2021; Statement from The White House, April 2021; Goldman Sachs, Carbonomics, The Green Engine of Economic Recovery, June 2020; Goldman Sachs, 2021; Google Sustainability, 2021; Microsoft CSR, 2021; GE, 2021; Reuters, "Exclusive: Tesla's secret batteries aim to rework the math of electric cars and the grid," May 2020; Ormat, June 2021.

As of 9/20/2021, the S&P Kensho Cleantech Index included allocations of 3.44% to General Electric, 4.68% to Tesla and 3.57% to Ormat Technologies. The index and fund did not include any allocations to Google, Goldman Sachs and Microsoft. Holdings are subject to change.

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 summary and full prospectuses for a more complete description of risks. **There is no guarantee any ProShares ETF will achieve its investment objective.**

Investments in cleantech are subject to risks associated with a developing industry and there is no guarantee that these companies will be successful. Cleantech companies may have limited product lines, markets, and resources. Such companies are subject to risks such as rapid changes in technology; intense competition; impairment of intellectual property rights; changing consumer preferences and product obsolescence; evolving industry standards and regulations; security and privacy failures or constraints; dependence on third-party vendors; fluctuations in pricing, and supply and demand, for renewable and conventional energy generation and commodities; reduction or elimination of economic incentives or policies; changes to exchange rates, imports, and availability of materials for production. The index theme may not be the primary driver of company, index or fund performance. Companies in the index may have significant unrelated business lines, which could have a significant negative impact on company, index and fund performance. This fund may be subject to risks associated with the semiconductor and semiconductor equipment industry. A more complete discussion of risks is found in the prospectus.

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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.

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