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. Global pet care industry sales are expected to grow to over $200 billion annually by 2025. 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.

**PROSHARES PET CARE ETF (PAWZ)**

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

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**PET HEALTH**

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

**IDEXX Laboratories, Inc.**

Headquarters: Westbrook, Maine

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

**PET SUPPLIES & STORES**

Manufacturers and retailers of a variety of pet supplies.

**Chewy, Inc.**

Headquarters: Dania Beach, Florida

- A leading online retailer selling pet food, toys, veterinary medications and other pet-related products.
- With more than 45,000 products available, provides cost-effective overnight delivery of pet supplies to approximately 80% of the United States (~100% in two days) through seven fulfillment centers.

**PET FOOD**

Producers of traditional and premium pet foods and treats.

**Freshpet Inc.**

Headquarters: 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 10,000 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 subindustries ("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.

*Index constituents as of 6/30/2019; subject to change. Past performance does not guarantee future results.*
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.

<table>
<thead>
<tr>
<th>Name</th>
<th>Weight</th>
<th>RBICS Subindustry</th>
<th>Broad Pet Care Category Weight</th>
</tr>
</thead>
<tbody>
<tr>
<td>IDEXX Laboratories Inc.</td>
<td>10.42%</td>
<td>Veterinary Diagnostics</td>
<td></td>
</tr>
<tr>
<td>Dechra Pharmaceuticals PLC</td>
<td>9.64%</td>
<td>Veterinary Pharmaceuticals</td>
<td></td>
</tr>
<tr>
<td>Covetrus Inc.</td>
<td>6.22%</td>
<td>Veterinary Product Distributors</td>
<td></td>
</tr>
<tr>
<td>Virbac S.A.</td>
<td>5.60%</td>
<td>Veterinary Pharmaceuticals</td>
<td></td>
</tr>
<tr>
<td>CVS Group PLC</td>
<td>5.19%</td>
<td>Veterinary Services</td>
<td></td>
</tr>
<tr>
<td>Merck &amp; Co. Inc.</td>
<td>4.67%</td>
<td>Diversified Biopharmaceuticals</td>
<td></td>
</tr>
<tr>
<td>Trupanion Inc.</td>
<td>4.31%</td>
<td>Other Personal Insurance</td>
<td></td>
</tr>
<tr>
<td>PetIQ Inc.</td>
<td>3.49%</td>
<td>Veterinary Product Distributors</td>
<td></td>
</tr>
<tr>
<td>Zoetis Inc.</td>
<td>3.34%</td>
<td>Veterinary Pharmaceuticals</td>
<td></td>
</tr>
<tr>
<td>Heska Corp.</td>
<td>2.99%</td>
<td>Veterinary Diagnostics</td>
<td></td>
</tr>
<tr>
<td>Kindred Biosciences Inc.</td>
<td>1.54%</td>
<td>Veterinary Pharmaceuticals</td>
<td></td>
</tr>
<tr>
<td>Raqualia Pharma Inc.</td>
<td>1.42%</td>
<td>Veterinary Pharmaceuticals</td>
<td></td>
</tr>
<tr>
<td>Elanco Animal Health Inc.</td>
<td>0.56%</td>
<td>Veterinary Pharmaceuticals</td>
<td></td>
</tr>
<tr>
<td>Patterson Companies Inc.</td>
<td>0.08%</td>
<td>Veterinary Product Distributors</td>
<td></td>
</tr>
<tr>
<td>Pets at Home Group PLC</td>
<td>7.21%</td>
<td>Pet and Pet Supply Stores</td>
<td>Pet Health 59.44%</td>
</tr>
<tr>
<td>Central Garden and Pet Co.-A</td>
<td>4.72%</td>
<td>Pet Supplies Manufacturing</td>
<td>Pet Supplies &amp; Stores 22.53%</td>
</tr>
<tr>
<td>Zooplus AG</td>
<td>4.05%</td>
<td>Internet Pet and Pet Supply Retail</td>
<td></td>
</tr>
<tr>
<td>Chewy Inc. - Class A</td>
<td>3.82%</td>
<td>Internet Pet and Pet Supply Retail</td>
<td></td>
</tr>
<tr>
<td>Petmed Express Inc.</td>
<td>2.13%</td>
<td>Internet Pet and Pet Supply Retail</td>
<td></td>
</tr>
<tr>
<td>Tractor Supply Company</td>
<td>0.60%</td>
<td>Other Building Materials and Garden Supply Stores</td>
<td></td>
</tr>
<tr>
<td>Freshpet Inc.</td>
<td>9.17%</td>
<td>Pet Food Manufacturing</td>
<td>Pet Food 18.02%</td>
</tr>
<tr>
<td>Nestle S.A.</td>
<td>4.62%</td>
<td>General Food Manufacturing and Processing</td>
<td></td>
</tr>
<tr>
<td>Colgate-Palmolive Co.</td>
<td>3.52%</td>
<td>General Personal Care and Cleaning Products Makers</td>
<td></td>
</tr>
<tr>
<td>JM Smucker Co./The</td>
<td>0.68%</td>
<td>General Food Manufacturing and Processing</td>
<td></td>
</tr>
<tr>
<td>Arata Corp.</td>
<td>0.03%</td>
<td>Other Health and Personal Care Stores</td>
<td></td>
</tr>
</tbody>
</table>

Index constituents as of 9/30/2019. 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.

Fetch more information about PAWZ:
Visit ProShares.com for complete fund information, current holdings and more.


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. Obtain them from your financial advisor or broker-dealer representative or visit ProShares.com.

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