

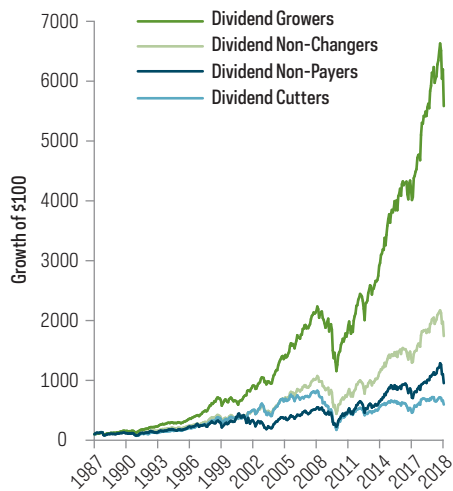
RUSSELL 2000 DIVIDEND GROWERS ETF

Target the Russell 2000's Best Dividend Growers

Companies that grew their dividends year over year outperformed those that didn't. Why invest in the ones that didn't grow dividends?

Dividend growers outperformed

Russell 3000 Index—January 1, 1987-December 31, 2018



Source: Ned Davis Research, based on an analysis of Russell 3000 stocks from 1/1/87-12/31/18. Growth of a hypothetical \$100 in stocks in the United States, divided into: Dividend Growers (dividends per share increased); Dividend Non-Changers (no change in dividend per share); Dividend Non-Payers (no dividends paid); Dividend Cutters (dividend per share decreased). Dividend activity measured over trailing 12 months. Assumes dividends reinvested and all are equally weighted. See page 4 for SMDV's most recent quarterly performance. Past performance does not guarantee future results.

**Morningstar
Overall Rating**



Overall Morningstar Rating
out of 393 Small Value funds
based on risk adjusted
returns as of 3/31/19.

Dividend growth: Historically provided a clear signal of return potential

Small-cap stocks offer a way to capture growth in the U.S. economy. For small-cap exposure, you may look to a broad index like the Russell 2000®. But why invest in the whole index if you can zero in on the companies with the longest history of dividend growth?

Companies that consistently grow their dividends tend to be high-quality companies with the potential to weather market turmoil and can still deliver strong risk-adjusted total returns over time. Companies that cut or suspend a dividend may have cash flow problems or too much debt on the books.

Investing in the companies that have not only paid dividends but have consistently grown them over time has historically been an effective way to outperform the market.

Small-cap companies with the longest records of dividend growth

SMDV focuses on the Russell 2000 companies that have the longest track records of year-over-year dividend growth:

- Follows the Russell 2000® Dividend Growth Index
- Invests in the Russell 2000 companies that have increased dividend payouts every year for at least 10 consecutive years

Russell 2000 Dividend Growth Index

About the index

The Russell 2000 Dividend Growth Index:

- Invests in companies currently in the Russell 2000 index that have increased dividends every year for at least 10 consecutive years
- Contains a minimum of 40 stocks, which are equally weighted
- Limits the weight of any single sector to no more than 30% of the index
- Is rebalanced to equal weight quarterly in March, June, September and December, with an annual reconstitution during the June rebalance

If fewer than 40 stocks meet criteria, the index may include companies with shorter dividend growth histories.

Index highlights

10 years of consecutive dividend growth points to strength and stability.

Equal weighting methodology, unlike traditional market cap weighting:

- Treats each company as a distinct investment opportunity without regard to its size
- Does not have any single large weightings, so it is not overly dependent on a few holdings for performance

Broad diversification across industry sectors.

About the ETF

Ticker Symbol: SMDV

Intraday Symbol: SMDV.IV

Bloomberg Index Symbol:
R2DIVGRO

Investment Objective: SMDV seeks investment results, before fees and expenses, that track the performance of the Russell 2000 Dividend Growth Index.

Inception: 2/3/2015

**Morningstar
Overall Rating**
★★★★★

Overall Morningstar Rating
out of 393 Small Value funds
based on risk adjusted
returns as of 3/31/19.

Advantages of SMDV

Outperformance of dividend growers

Companies that grew their dividends outperformed those that didn't, with lower volatility.¹

Longest records of dividend growth

SMDV is the only ETF that tracks the Russell 2000 Dividend Growth Index—the companies in the Russell 2000 with at least 10 consecutive years of dividend growth.

Leader in dividend growers ETFs

SMDV is part of the largest suite of ETFs focused on dividend growers, covering various U.S. market caps as well as international markets.

Potential risks

Market risk

Adverse developments in equity markets may cause the value of your investment to decrease.

Focus on small-cap stocks

Investments in smaller companies typically exhibit higher volatility.

See prospectus

For more on risks, obtain a prospectus from your financial advisor or visit ProShares.com.

¹ Source: Ned Davis Research analysis of companies underlying the Russell 3000 Index, a measure of the broad U.S. equities market. Data is from January 31, 1987 through December 31, 2018.

About ProShares

ProShares has been at the forefront of the ETF revolution since 2006. ProShares now offers one of the largest lineups of ETFs, with more than \$31 billion in assets. The company is the leader in strategies such as dividend growth, interest rate hedged bond and geared (leveraged and inverse) ETF investing. ProShares continues to innovate with products that provide strategic and tactical opportunities for investors to manage risk and enhance returns.

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advisor.

Fund performance and index history

Fund inception (February 3, 2015) through March 31, 2019

	Year to Date	1-Year	Fund Inception
ProShares Russell 2000 Dividend Growers ETF NAV Total Return	8.56%	10.70%	11.43%
ProShares Russell 2000 Dividend Growers ETF Market Price Total Return	8.57%	10.74%	11.45%
Russell 2000 Dividend Growth Index	8.68%	11.21%	11.93%

Source: ProShares, Bloomberg

SMDV's total operating expenses are 0.40%. **The performance quoted represents past performance and does not guarantee future results. Investment return and principal value of an investment will fluctuate so that an investor's shares, when sold or redeemed, may be worth more or less than the original cost. Shares are bought and sold at market price (not NAV) and are not individually redeemed from the fund. Market price returns are based upon the midpoint of the bid/ask spread at 4:00 p.m. ET (when NAV is normally determined for most funds) and do not represent the returns you would receive if you traded shares at other times. Brokerage commissions will reduce returns. Current performance may be lower or higher than the performance quoted. Standardized returns and performance data current to the most recent month end may be obtained by visiting [ProShares.com](#).** There is no guarantee dividends will be paid. Companies may reduce or eliminate dividends at any time, and those that do will be dropped from the index at reconstitution. Indexes are unmanaged and one cannot invest directly in an index. Past performance does not guarantee future results.

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. 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. 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.**

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 advisor or broker-dealer representative or visit [ProShares.com](#).

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