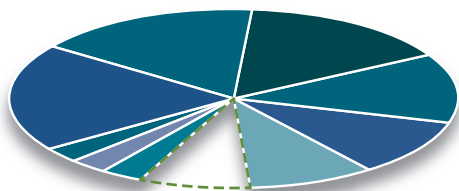


PROSHARES S&P 500 EX-SECTOR ETFS

Buy the S&P 500, Exclude What You Don't Want

Just because you want an S&P 500 fund doesn't necessarily mean you want every sector.

With ProShares you can invest in one ETF to get S&P 500 exposure and leave the sector you don't want behind.



Tailor your core U.S. equity exposure

Investing in S&P 500® funds for broad exposure to large-cap companies is a popular strategy for many investors.

- But what if you believe a particular sector is likely to underperform and want to avoid it? For example, in times of falling energy prices, companies in that sector may have weighed down the performance of the S&P 500.
- Or perhaps you already have enough exposure to a sector through your line of work or other holdings.

An investment in the S&P 500 that excludes a particular sector gives you the flexibility to tailor your core U.S. equity exposure. It can replace a traditional S&P 500 fund, allowing you to underweight or even eliminate a sector in your portfolio.

ProShares S&P 500 Ex-Sector ETFs

ProShares S&P 500 Ex-Sector ETFs focus on S&P 500 companies, exclusive of certain sectors. The suite includes:

- S&P 500 Ex-Energy ETF (SPXE)
- S&P 500 Ex-Financials ETF (SPXN)
- S&P 500 Ex-Health Care ETF (SPXV)
- S&P 500 Ex-Technology ETF (SPXT)

S&P 500® Ex-Sector Indexes

About the indexes

S&P 500 Ex-Energy Index

S&P 500 Ex-Financials & Real Estate Index

S&P 500 Ex-Health Care Index

S&P 500 Ex-Information Technology Index

The S&P 500:

- Is a measure of large-cap U.S. stock market performance
- Is a float-adjusted, market capitalization-weighted index of 500 U.S. operating companies and real estate investment trusts selected through a process that factors in criteria such as liquidity, price, market capitalization and financial viability

Each S&P 500 Ex-Sector Index:

- Provides exposure to the companies of the S&P 500 except those in the specific sector excluded
- Market-cap weights each component security according to the same rules as the S&P 500
- Like the S&P 500, uses S&P's Global Industry Classification Standards ("S&P GICS") to classify companies within a sector
- Redistributes the portion represented by the excluded sector among remaining S&P 500 companies on a pro rata basis

Exclude the Sectors You Don't Want

S&P 500 Ex-Information Technology

Index excludes information technology companies, including software, technology hardware and equipment, and semiconductor companies.

S&P 500 Ex-Financials Index excludes banks, diversified financials, such as consumer finance, asset management, investment banking and brokerage companies, insurance companies and REITs.



S&P 500 Ex-Energy Index excludes oil, gas and consumable fuels, and energy equipment and services companies.

S&P 500 Ex-Health Care Index excludes pharmaceuticals, biotechnology and life sciences tools and services companies, and health care providers, equipment and services companies.

About the ETFs

| | S&P 500 Ex-Energy ETF | S&P 500 Ex-Financials ETF | S&P 500 Ex-Health Care ETF | S&P 500 Ex-Technology ETF |
|-----------------------------------|---|---|------------------------------------|---|
| Investment Objective | Each ETF seeks investment results that track the performance of its index, before fees and expenses | | | |
| Index | S&P 500 Ex-Energy Index | S&P 500 Ex-Financials & Real Estate Index | S&P 500 Ex-Health Care Index | S&P 500 Ex-Information Technology |
| Ticker Symbol | SPXE | SPXN | SPXV | SPXT |
| Intraday Symbol | SPXE.IV | SPXN.IV | SPXV.IV | SPXT.IV |
| Bloomberg Index Symbol | SPXXEGT | SPXXFINT | SPXXHCT | SPXXTSUT |
| Inception | September 22, 2015 | | | |

Advantages

Core U.S. equity investment

ProShares S&P 500 Ex-Sector ETFs provide broad large-cap U.S. equity exposure, excluding a sector.

Express an investment view

You can reduce or even eliminate your exposure to a sector you believe is likely to underperform.

Manage risk

If you already have a large exposure to a sector, you can use these ETFs to manage your overall risk.

The benefits of an ETF

You can tailor your large-cap equity allocation with the liquidity, transparency and cost effectiveness of an ETF.

Potential risks

Market risk

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

Large-cap risk

Large-cap companies may experience up or down performance cycles lasting several years. As a result, large-cap returns may trail the returns of the overall stock market.

See prospectus

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

About ProShares

ProShares helps investors to go beyond the limitations of conventional investing and face today's market challenges. We help investors build better portfolios by providing access to specialized strategies delivered with the liquidity and cost effectiveness of ETFs. Our funds cover the spectrum from equity strategies, like dividend growth and long/short, to fixed income strategies, like interest rate hedged bond funds. We also offer tactical options, including geared, credit, and volatility strategies. Our wide array of ETFs is designed to help you reduce volatility, manage risk and enhance returns.

Find out more

Visit ProShares.com or consult your financial advisor.

Investing involves risk, including the possible loss of principal. These ProShares ETFs are diversified and each 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.**

These funds are exposed to the stocks of large-cap companies, which tend to go through cycles of outperformance or underperformance lasting up to several years relative to other segments of the stock market. As a result, large-cap returns may trail the returns of the overall stock market.

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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