

 **DJ BROOKFIELD GLOBAL INFRASTRUCTURE ETF****The Only Pure-Play Infrastructure ETF**

We all need infrastructure to drive to work, to turn on the lights, to make a phone call. We can also benefit by investing in it.

TOLZ's pure-play approach may help you make the most of infrastructure's potential.

Global infrastructure: An attractive investment opportunity

Infrastructure, which provides essentials such as transportation, communications, energy and water, is a potentially attractive investment. Here's why:

- Strong, consistent demand for infrastructure has delivered stable, repeatable cash flows.
- Population growth, aging infrastructure and constrained government budgets are creating opportunities for the private sector.
- The high cost of entering the infrastructure business limits competition.

**Considering infrastructure?
Zero in with a pure-play ETF**

If you're interested in infrastructure, you might want to consider a strategy that focuses exclusively on companies that own and operate infrastructure—a "pure-play" approach.

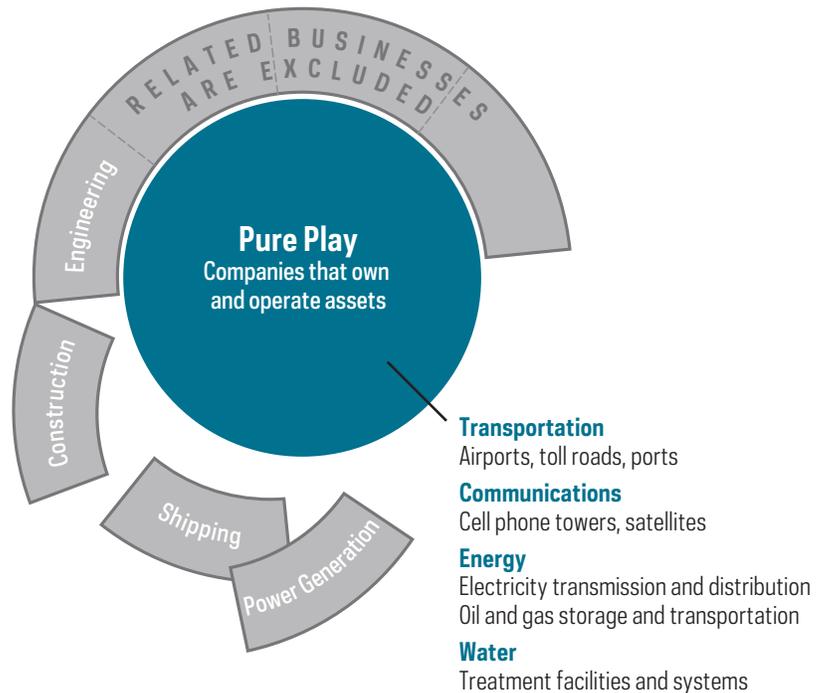
There's only one place to get pure-play infrastructure in an ETF: ProShares DJ Brookfield Global Infrastructure ETF (TOLZ).

About the index

TOLZ follows the Dow Jones Brookfield Global Infrastructure Composite Index. This index consists of developed and emerging markets companies that:

- Qualify as “pure-play” infrastructure companies—companies whose primary business is the ownership and operation of infrastructure assets.
- Derive more than 70% of cash flows from infrastructure lines of business.
- Are listed on developed market exchanges.

Why pure play?



The essence of infrastructure

- A pure-play approach focuses on the companies that actually own and operate the transportation, communications, energy and water assets that provide essential services to our society.
- Other infrastructure strategies may dilute their infrastructure investments with companies that supply services to the infrastructure industry.

Historically stable cash flows

- Pure-play companies tend to generate long-term, stable cash flows, because demand for their services rarely declines—it typically grows over time.
- Service companies are generally more dependent on the business cycle.

Potential performance benefits

- The pure-play approach has outperformed the index used by other infrastructure ETFs.¹

¹ From its inception on 7/14/08 through 12/31/2020, TOLZ's index generated better returns with lower standard deviation than the S&P Global Infrastructure Index, which is followed by the broad infrastructure ETFs that are not pure play. Source: Bloomberg and Morningstar. Indexes are unmanaged and one cannot invest directly in an index. Past performance does not guarantee future results. Current fund performance is available on the TOLZ fact sheet or by visiting ProShares.com.

About the ETF

Ticker Symbol: TOLZ

Intraday Symbol: TOLZ.IV

Bloomberg Index Symbol:
DJBGICUT

Investment Objective: TOLZ seeks investment results, before fees and expenses, that track the performance of the Dow Jones Brookfield Global Infrastructure Composite Index.

Inception: 3/25/2014

²From its inception on 7/14/08 through 12/31/2020, the Dow Jones Brookfield Global Infrastructure Index generated better returns with lower standard deviation than the MSCI World Index. Source: Bloomberg and Morningstar. Indexes are unmanaged and one cannot invest directly in an index. Past performance does not guarantee future results. Current fund [performance](#) is available on the TOLZ fact sheet or by visiting ProShares.com.

Advantages of TOLZ

Attractive investment potential

Infrastructure is poised for strong growth, with robust demand, limited competition, and increasing opportunity for private investment around the world.

Pure-play exposure

TOLZ invests exclusively in companies whose primary business is owning and operating infrastructure. TOLZ is the only ETF that offers pure-play exposure.

Strong risk-adjusted returns

TOLZ's index, the Dow Jones Brookfield Global Infrastructure Composite Index, offers the potential for better returns with lower volatility than the MSCI World Index.²

Potential risks

Index performance

There is no guarantee the fund or its index will achieve intended objectives.

Global infrastructure

Infrastructure companies in emerging and developed markets face a variety of risks. For example, governments can alter regulations and tax laws. Changes in supply and demand may reduce revenue. And natural disasters or other factors may render assets unusable or obsolete.

Master Limited Partnerships

MLP investments involve risks that differ from common stock investments, including risks related to limited control, limited rights to vote, and certain tax risks of investing in partnerships, among others.

See prospectus

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

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 \$45 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.

Find out more

Visit [ProShares.com](https://www.proshares.com) or consult your financial professional.

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. This ETF is subject to risks faced by companies in the infrastructure, energy and utilities industries to the same extent as the Dow Jones Brookfield Global Infrastructure Composite Index is so concentrated. This ETF invests in master limited partnerships (MLPs). Investments in MLPs expose the ETF to certain tax risks associated with investing in partnerships. Changes in U.S. tax laws could revoke the pass-through attributes that provide the tax efficiencies that make MLPs attractive investment structures. MLPs may also have limited financial resources, may be relatively illiquid, and may be subject to more erratic price movements because of the underlying assets they hold. In addition, a portion of the ETF's distributions may be a return of capital, which constitutes the return of a portion of a shareholder's original investment. Under tax rules, returns of capital are generally not currently taxable, but lower a shareholder's tax basis in their shares. Such a reduction in tax basis will result in larger taxable gains and/or lower tax losses on a subsequent sale of shares. International investments may involve risks from: geographic concentration, differences in valuation and valuation times, unfavorable fluctuations in currency, differences in generally accepted accounting principles, and from economic or political instability. Emerging markets are riskier than more developed markets because they may develop unevenly or may never fully develop. Investments in emerging markets are considered speculative. For more on these and other risks, please read the prospectus. **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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