

PROSHARES S&P 500 BOND ETF

The First S&P 500 Bond ETF

The S&P 500 has been among the best known and most widely used U.S. equity benchmarks for decades. With SPXB, investors who have used the S&P 500 to help build their stock portfolios can also make the S&P 500 their principal index for bond investing.

Market forces are supporting a broad shift among investors toward bond ETFs. Allocations to mutual funds and individual bonds remain high, but trends like the demand for more transparency and lower fees have contributed to increases in bond ETF assets. SPXB and its index are well positioned to help investors embrace this shift from individual bonds and mutual funds to bond ETFs.

The S&P 500 is recognized as a premier benchmark for U.S. equities



- Over \$7.8 trillion in equity investments is benchmarked to the S&P 500.
- S&P 500 companies are typically strong and well capitalized.

Now, tap into the S&P 500 for bond investing, too, with SPXB



- S&P 500 companies generally have solid balance sheets.
- These elite companies typically have a demonstrated capacity to service significant amounts of debt.

SPXB: The first ETF investing exclusively in the bonds of the iconic S&P 500

ProShares S&P 500 Bond ETF (SPXB) may help investors to feel more confident embracing the shift toward bond ETFs. SPXB's index seeks to select S&P 500 bonds with stronger credit quality than the broader U.S. corporate bond landscape.

- ProShares SPXB is the only ETF that provides exposure to the S&P 500[®]/MarketAxess[®] Investment Grade Corporate Bond Index, which seeks to select the most liquid investment grade bonds from companies in the S&P 500.

The S&P 500/MarketAxess Investment Grade Corporate Bond Index

ProShares S&P 500 Bond (SPXB) is the first ETF to offer exposure to the S&P 500/MarketAxess Investment Grade Corporate Bond Index. The index seeks to select the most liquid investment grade bonds issued by companies in the S&P 500, the most widely used and among the best known U.S. equity benchmarks.

Out of more than 5,000 corporate bonds issued by S&P 500 companies, no more than 1,000 that are selected have sufficient quality and liquidity to qualify for inclusion in the S&P 500/MarketAxess Investment Grade Corporate Bond Index.

Distilling the Most Liquid Bonds of the S&P 500



Step 1 Bond Market

SPXB's index selects its bonds from the U.S. market, the largest bond market in the world.

Step 2 Corporate Bonds

The index specifically targets only corporate bonds issued by S&P 500 companies and their subsidiaries.

Step 3 Credit Quality

The S&P 500 bonds are further screened for credit quality, with only investment grade bonds (rated BBB-/Baa3/BBB- or higher) eligible for inclusion in the index.

Step 4 Investability

The eligible bonds are screened for maturity, size and liquidity.

- Bonds must be issued with a minimum of 2.5 years maturity and have at least one year's maturity remaining as of the index's monthly rebalance.
- The bonds must have been issued with a minimum \$750 million in par value.
- Finally, bonds that qualify are ranked based on their liquidity, which is measured by trailing 60-day average trading volumes. Up to 1,000 of the most liquid bonds with the highest average volumes are included in the index.

Index Management

Bonds in the index are weighted by market value, with higher value bonds given greater weight than lower value bonds. The index is reset and weightings are rebalanced on a monthly basis. Private placements and other restricted securities, floating-rate, fixed-to-floating, puttable, pay-in-kind, and certain other types of bonds are excluded from the index.

About the ETF

Ticker Symbol: SPXB

Intraday Symbol: SPXB.IV

Bloomberg Index Symbol: SP5MAIGT

Investment Objective: ProShares S&P 500® Bond ETF (SPXB) seeks investment results, before fees and expenses, that track the performance of the S&P 500®/MarketAxess® Investment Grade Corporate Bond Index.

Inception: 5/1/2018

Advantages of SPXB

SPXB is the first S&P 500 bond ETF

SPXB is the first ETF investing exclusively in the bonds of the iconic S&P 500, which has been the most widely used and among the best known U.S. equity benchmarks.

Quality issuers and highly liquid corporate bonds

SPXB's index seeks to select the most liquid investment grade S&P 500 bonds with stronger credit quality than the broader U.S. corporate bond landscape.

Bonds with the benefits of an ETF

SPXB offers investors bond exposure with the cost efficiency, tradability and transparency of an ETF.

Key Considerations

Performance

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

See prospectus

For more on risks, obtain a prospectus from your financial advisor 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 \$29 billion in assets. The company is the leader in strategies such as dividend growth, alternative and geared (leveraged and inverse). 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 or consult your financial advisor.

ProShares is the leader in dividend growth, alternative and geared (leveraged and inverse) strategies. Source: ProShares and Strategic Insight, based on number of funds and/or assets, as of 12/31/17.

Investing involves risk, including the possible loss of principal. This ProShares ETF entails certain risks, including imperfect benchmark correlation and market price variance, that may decrease performance. Bonds will decrease in value as interest rates rise. The fund concentrates its investments in certain sectors. Narrowly focused investments typically exhibit higher volatility. 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.** Shares of these funds are bought and sold at market price (not NAV) and are not individually redeemed from the fund. Brokerage commissions will reduce returns.

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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