

This annual shareholder report contains important information about S&P Kensho Cleantech ETF (the "Fund") for the period of June 1, 2023 to May 31, 2024. You can find additional information about the Fund at https://www.proshares.com/shareholder_reports. You can also request this information by contacting us at 866-776-5125.

What were the Fund's costs for the year?

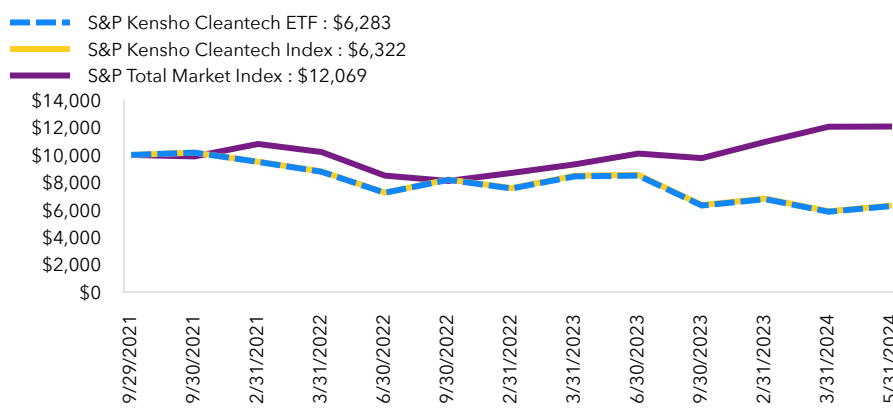
(based on a hypothetical \$10,000 investment)

Ticker	Costs of a \$10,000 investment	Costs paid as a percentage of a \$10,000 investment
CTEX	\$53	0.58%

How Did the Fund Perform Last Year?

S&P Kensho Cleantech ETF (the "Fund") seeks investment results, before fees and expenses, that track the performance of the S&P Kensho Cleantech Index (the "Index"). The Fund invests in financial instruments that the Advisor believes, in combination, should track the performance of the Index. Delayed global transition to clean energy was a key driver of performance. For the year ended May 31, 2024, the Fund had a total return of -18.27%. For the same period, the Index had a total return of -18.27% and a volatility of 38.71%. Primary factors affecting Fund performance include the total return of the securities held by the Fund, expenses, transaction costs, the volatility of the Fund's index, and other miscellaneous factors.

Value Based on a \$10,000 Investment*



* The line graph represents historical performance of a hypothetical investment of \$10,000 in the ProShares S&P Kensho Cleantech ETF from September 29, 2021 to May 31, 2024, assuming the reinvestment of distributions.

Average Annual Total Return

Fund/Index Name	One Year	Since Inception (9/29/21)
S&P Kensho Cleantech ETF - NAV	-18.27%	-15.98%
S&P Kensho Cleantech ETF - Market Price	-18.25%	-16.00%
S&P Kensho Cleantech Index	-18.27%	-15.77%
S&P Total Market Index	27.68%	7.29%

Past performance does not guarantee future results. Return calculations assume the reinvestment of distributions and do not reflect taxes that a shareholder would pay on Fund distributions or on the redemption of Fund shares. To obtain performance current to the most recent month please visit www.ProShares.com/

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Key Fund Statistics

Net Assets	\$3,763,486
Number of Portfolio Holdings	33
Net Investment Advisory Fees	\$28,838
Portfolio Turnover Rate	37%

Market Exposure

Investment Type	% of Net Assets
Equity Securities	100%
Total	100%

"Market Exposure" includes the value of total investments (including the contract value of any derivatives) and excludes any short-term investments and cash equivalents.

S&P Kensho Cleantech Index

Composition	% of Ind
Industrials	61.2
Information Technology	27.5
Consumer Discretionary	6.1
Utilities	5.2

Largest Holdings

Company	% of Net Assets
TPI Composites, Inc.	4.0%
Sunnova Energy International, Inc.	4.0%
First Solar, Inc.	4.0%
Array Technologies, Inc.	3.9%
Canadian Solar, Inc.	3.8%
SunPower Corp.	3.8%
JinkoSolar Holding Co. Ltd. (ADR)	3.8%
Sunrun, Inc.	3.7%
Daqo New Energy Corp. (ADR)	3.6%
NEXTracker, Inc., Class A	3.6%

S&P Kensho Cleantech Index

Country	% of Index
United States	87.8%
Canada	5.7%
China	5.3%
Singapore	1.2%



S&P Kensho Cleantech ETF - CTEX

Annual Shareholder Report – May 31, 2024

If you wish to view additional information about the Fund; including but not limited to financial statements or holdings, please visit

ProShares Trust

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www.proshares.com



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