

This annual shareholder report contains important information about S&P 500<sup>®</sup> Ex-Technology 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](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?

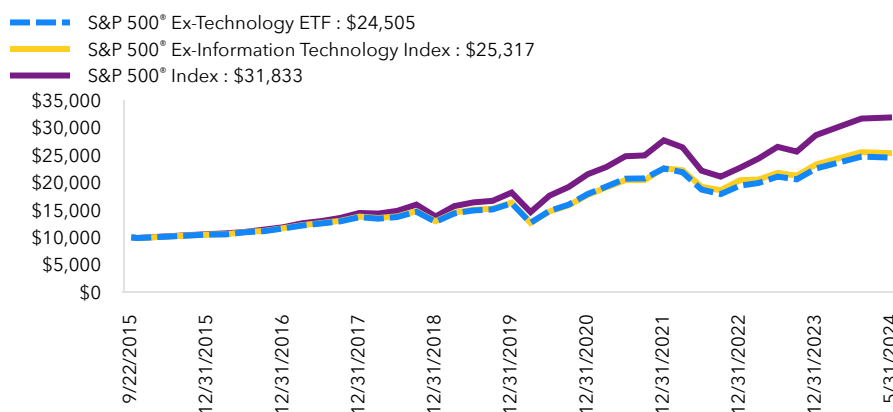
(based on a hypothetical \$10,000 investment)

Ticker	Costs of a \$10,000 investment	Costs paid as a percentage of a \$10,000 investment
SPXT	\$10	0.09%

### How Did the Fund Perform Last Year?

S&P 500<sup>®</sup> Ex-Technology ETF (the "Fund") seeks investment results, before fees and expenses, that track the performance of the S&P 500<sup>®</sup> Ex-Information Technology Index (the "Index"). The Fund invests in financial instruments that the Advisor believes, in combination, should track the performance of the Index. Performance was driven by strong performance of the S&P 500<sup>®</sup> and outperformance of the Technology sector. For the year ended May 31, 2024, the Fund had a total return of 24.05%. For the same period, the Index had a total return of 24.20% and a volatility of 10.30%. 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 500<sup>®</sup> Ex-Technology ETF from September 22, 2015 to May 31, 2024, assuming the reinvestment of distributions.

### Average Annual Total Return

Fund/Index Name	One Year	Five Years	Since Inception (9/22/15)
S&P 500 <sup>®</sup> Ex-Technology ETF - NAV	24.05%	11.85%	10.86%
S&P 500 <sup>®</sup> Ex-Technology ETF - Market Price	24.01%	11.83%	10.86%
S&P 500 <sup>®</sup> Ex-Information Technology Index	24.20%	12.05%	11.25%
S&P 500 <sup>®</sup> Index	28.19%	15.79%	14.24%

**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/](http://www.ProShares.com/)

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### Key Fund Statistics

Net Assets	\$52,836,304
Number of Portfolio Holdings	440
Net Investment Advisory Fees	\$36,854
Portfolio Turnover Rate	8%

## Market Exposure

Investment Type	% of Net Assets
Equity Securities	100%
<b>Total</b>	<b>100%</b>

"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 500<sup>®</sup> Ex-Information Technology Index

Composition	% of Index
Financials	18.6%
Health Care	17.2%
Consumer Discretionary	14.2%
Communication Services	13.4%
Industrials	12.3%
Consumer Staples	8.7%
Energy	5.6%
Utilities	3.6%
Materials	3.3%
Real Estate	3.1%

## Largest Holdings

Company	% of Net Assets
Alphabet, Inc.	6.1%
Amazon.com, Inc.	5.2%
Meta Platforms, Inc., Class A	3.3%
Berkshire Hathaway, Inc., Class B	2.4%
Eli Lilly & Co.	2.1%
JPMorgan Chase & Co.	1.9%
Exxon Mobil Corp.	1.7%
Tesla, Inc.	1.6%
UnitedHealth Group, Inc.	1.5%
Visa, Inc., Class A	1.4%



## S&P 500<sup>®</sup> Ex-Technology ETF - SPXT

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](http://www.proshares.com)



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