

S&P 500[®] High Income ETF

ISPY - Cboe BZX U.S. Equities Exchange



Semi-annual Shareholder Report – November 30, 2024

This Semi-annual shareholder report contains important information about S&P 500[®] High Income ETF (the “Fund”) for the period of June 1, 2024 to November 30, 2024. You can request additional information about the Fund by contacting us at 866-776-5125. You can also find additional information about the Fund at: https://www.proshares.com/shareholder_reports.

What were the Fund's costs for the period?

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

| Ticker | Costs of a \$10,000 investment | Costs paid as a percentage of a \$10,000 investment* |
|--------------|--------------------------------|------------------------------------------------------|
| ISPY | \$30 | 0.55% |
| * Annualized | | |

Key Fund Statistics

| | |
|------------------------------|---------------|
| Net Assets | \$430,393,263 |
| Number of Portfolio Holdings | 508 |
| Portfolio Turnover Rate | 10% |

Market Exposure

| Investment Type | % of Net Assets |
|-------------------|-----------------|
| Equity Securities | 96% |
| Swap Agreements | 99% |
| Futures Contracts | 3% |

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

Sector Weights

| Sector | % of Exposure |
|------------------------|---------------|
| Information Technology | 31.3% |
| Financials | 13.9% |
| Consumer Discretionary | 10.8% |
| Health Care | 10.6% |
| Communication Services | 8.9% |
| Industrials | 8.6% |
| Consumer Staples | 5.7% |
| Energy | 3.4% |
| Utilities | 2.5% |
| Real Estate | 2.2% |
| Other | 2.1% |

Largest Holdings

| Holdings | % of Net Assets |
|-----------------------------------|-----------------|
| Apple, Inc. | 6.8% |
| NVIDIA Corp. | 6.4% |
| Microsoft Corp. | 5.9% |
| Amazon.com, Inc. | 3.7% |
| Meta Platforms, Inc., Class A | 2.4% |
| Alphabet, Inc., Class A | 1.9% |
| Tesla, Inc. | 1.8% |
| Berkshire Hathaway, Inc., Class B | 1.7% |
| Alphabet, Inc., Class C | 1.6% |
| Broadcom, Inc. | 1.4% |

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If you wish to view additional information about the Fund; including but not limited to financial statements or holdings, please visit www.proshares.com or by calling ProShares Trust at 866-776-5125.



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