

# Nasdaq-100 Dynamic Buffer ETF

## QB - The Nasdaq Stock Market

Semi-annual Shareholder Report – November 30, 2025



This Semi-annual shareholder report contains important information about Nasdaq-100 Dynamic Buffer ETF (the "Fund") for the period of June 24, 2025 to November 30, 2025. 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: [www.proshares.com/fund-documents](http://www.proshares.com/fund-documents).

### What were the Fund's costs for the period?

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

Ticker	Costs of a \$10,000 investment <sup>†</sup>	Costs paid as a percentage of a \$10,000 investment (Annualized)
QB	\$26	0.58%

<sup>†</sup> Amount shown reflects the expenses of the Fund from inception date through November 30, 2025. Expenses would be higher if the Fund had been in operations for the six-month period.

### Key Fund Statistics

Net Assets	\$1,281,961
Number of Portfolio Holdings	103
Portfolio Turnover Rate	100%

### Market Exposure

Investment Type	% of Net Assets
Equity Securities	100%
Nasdaq-100 Dynamic Buffer Index Long Swaps	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.

### Largest Holdings

Holdings	% of Net Assets
NVIDIA Corp.	9.1%
Apple, Inc.	8.8%
Microsoft Corp.	7.7%
Broadcom, Inc.	6.6%
Amazon.com, Inc.	5.3%
Alphabet, Inc., Class A	4.0%
Alphabet, Inc., Class C	3.7%
Tesla, Inc.	3.3%
Meta Platforms, Inc., Class A	3.0%
Netflix, Inc.	2.4%

### Sector Weights

Sector	% of Exposure
Information Technology	55.1%
Communication Services	15.7%
Consumer Discretionary	12.8%
Health Care	4.8%
Consumer Staples	4.5%
Industrials	3.7%
Utilities	1.5%
Materials	0.9%
Energy	0.5%
Financials	0.3%
Other	0.2%

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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](http://www.proshares.com) or by calling ProShares Trust at 866-776-5125.



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