

This Semi-annual shareholder report contains important information about Ultra Semiconductors (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/geared_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*
USD	\$49	0.95%
* Annualized		

Key Fund Statistics

Net Assets	\$1,167,336,654
Number of Portfolio Holdings	44
Portfolio Turnover Rate	61%

Market Exposure

Investment Type	% of Net Assets
Equity Securities	57%
Swap Agreements	144%
Total	201%

Sector Weights

Sector	% of Exposure
Semiconductors & Semiconductor Equipment	100.0%

“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.	33.7%
Broadcom, Inc.	7.5%
Advanced Micro Devices, Inc.	2.2%
Texas Instruments, Inc.	1.8%
QUALCOMM, Inc.	1.7%
Applied Materials, Inc.	1.4%
Micron Technology, Inc.	1.1%
Analog Devices, Inc.	1.1%
Intel Corp.	1.0%
Lam Research Corp.	1.0%

Ultra Semiconductors - USD

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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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