

# MSCI Transformational Changes ETF



## ANEW - NYSE Arca

Semi-annual Shareholder Report – November 30, 2025

This Semi-annual shareholder report contains important information about MSCI Transformational Changes ETF (the “Fund”) for the period of June 1, 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	Costs paid as a percentage of a \$10,000 investment (Annualized)
ANEW	\$23	0.45%

### Key Fund Statistics

Net Assets	\$7,684,906
Number of Portfolio Holdings	130
Portfolio Turnover Rate	19%

#### Market Exposure

Investment Type	% of Net Assets
Equity Securities	99%
<b>Total</b>	<b>99%</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.

#### Sector Weights

Sector	% of Exposure
Health Care	25.6%
Information Technology	21.8%
Communication Services	16.6%
Consumer Discretionary	12.0%
Materials	9.8%
Industrials	5.8%
Consumer Staples	5.1%
Financials	3.1%
Real Estate	0.2%

#### Largest Holdings

Holdings	% of Net Assets
Broadcom, Inc.	2.3%
Alphabet, Inc., Class A	2.2%
Meta Platforms, Inc., Class A	2.1%
International Flavors & Fragrances, Inc.	2.1%
Eli Lilly & Co.	2.1%
Roche Holding AG	2.1%
Danaher Corp.	2.1%
McCormick & Co., Inc. (Non-Voting)	2.1%
Apple, Inc.	2.0%
Corteva, Inc.	2.0%

#### Country Weights

Country	% of Exposure
United States	74.9%
China	5.3%
Germany	3.6%
Japan	2.8%
Singapore	2.2%
Switzerland	2.1%
Ireland	2.0%
Canada	1.9%
South Africa	1.7%
India	0.9%
Other	2.6%

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