

## DDM - NYSE Arca

Semi-annual Shareholder Report – November 30, 2025

This Semi-annual shareholder report contains important information about Ultra Dow30<sup>SM</sup> (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)
DDM	\$54	0.95%

**Key Fund Statistics**

Net Assets	\$492,352,578
Number of Portfolio Holdings	40
Portfolio Turnover Rate	0%*

**Market Exposure**

Investment Type	% of Net Assets
Equity Securities	79%
Dow Jones Industrial Average <sup>SM</sup> Long Swaps	91%
SPDR <sup>®</sup> Dow Jones Industrial Average <sup>SM</sup> ETF Trust Long Swaps	22%
DJIA CBOT E-Mini Index Futures	8%
<b>Total</b>	<b>200%</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
Financials	27.4%
Information Technology	20.2%
Industrials	14.6%
Health Care	12.7%
Consumer Discretionary	12.5%
Materials	4.4%
Consumer Staples	4.3%
Energy	2.0%
Communication Services	1.9%

**Largest Holdings**

Holdings	% of Net Assets
Goldman Sachs Group, Inc. (The)	8.4%
Caterpillar, Inc.	5.8%
Microsoft Corp.	5.0%
American Express Co.	3.7%
Home Depot, Inc. (The)	3.6%
Amgen, Inc.	3.5%
Sherwin-Williams Co. (The)	3.5%
Visa, Inc., Class A	3.4%
UnitedHealth Group, Inc.	3.4%
JPMorgan Chase & Co.	3.2%

\* Represents less than 0.5%.

**Ultra Dow30<sup>SM</sup> - DDM**

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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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