

## DOG - NYSE Arca

Semi-annual Shareholder Report – November 30, 2025

This Semi-annual shareholder report contains important information about Short 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) |
|--------|--------------------------------|--|
| DOG    | \$45                           | 0.95%  |

**Key Fund Statistics**

|                              |               |
|------------------------------|---------------|
| Net Assets                   | \$124,498,331 |
| Number of Portfolio Holdings | 12            |
| Portfolio Turnover Rate      | -%            |

**Market Exposure**

| Investment Type  | % of Net Assets |
|--|-----------------|
| Dow Jones Industrial Average <sup>SM</sup> Short Swaps | (83)%           |
| DJIA CBOT E-Mini Index Futures                         | (17)%           |
| <b>Total</b>   | <b>(100)%</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             | 27.5%         |
| 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 | 1.8%          |

**Holdings**

The Short Dow30<sup>SM</sup> primarily invests in non-equity securities, which may include: swap agreements, futures contracts, repurchase agreements and U.S. Government securities.

**Short Dow30<sup>SM</sup> - DOG**

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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.

