

Equities for Rising Rates ETF



EQRR - The Nasdaq Stock Market

Semi-annual Shareholder Report – November 30, 2025

This Semi-annual shareholder report contains important information about Equities for Rising Rates 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.

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)
EQRR	\$19	0.35%

Key Fund Statistics

Net Assets	\$12,120,043
Number of Portfolio Holdings	51
Portfolio Turnover Rate	65%

Market Exposure

Investment Type	% of Net Assets
Equity Securities	100%
Total	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.

Sector Weights

Sector	% of Exposure
Energy	29.2%
Financials	19.5%
Industrials	11.6%
Consumer Staples	10.7%
Consumer Discretionary	9.9%
Information Technology	9.2%
Communication Services	5.1%
Health Care	3.3%
Materials	1.5%

Largest Holdings

Holdings	% of Net Assets
Halliburton Co.	3.1%
Diamondback Energy, Inc.	3.1%
SLB Ltd.	3.1%
Valero Energy Corp.	3.0%
Baker Hughes Co., Class A	3.0%
Marathon Petroleum Corp.	2.9%
Marriott International, Inc., Class A	2.9%
Chevron Corp.	2.8%
Delta Air Lines, Inc.	2.8%
EOG Resources, Inc.	2.8%

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