

# High Yield-Interest Rate Hedged

## HYHG - Cboe BZX Exchange



Semi-annual Shareholder Report – November 30, 2025

This Semi-annual shareholder report contains important information about High Yield-Interest Rate Hedged (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)
HYHG	\$26	0.50%

### Key Fund Statistics

Net Assets	\$162,807,298
Number of Portfolio Holdings	236
Portfolio Turnover Rate	43%

### Market Exposure

Investment Type	% of Net Assets
Corporate Bonds	95%
U.S. Treasury 10 Year Note Futures	(13)%
U.S. 2 Year Treasury Note Futures	(38)%
U.S. 5 Year Treasury Note Futures	(46)%

“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
Communication Services	18.8%
Industrials	16.5%
Consumer Discretionary	12.8%
Financials	12.4%
Health Care	9.8%
Energy	7.9%
Information Technology	6.3%
Materials	6.1%
Utilities	4.2%
Real Estate	3.0%
Other	2.2%

### Largest Holdings

Holdings	% of Net Assets
Quikrete Holdings, Inc. 6.38%, due 03/01/32	1.5%
Medline Borrower LP 5.25%, due 10/01/29	1.3%
Cloud Software Group, Inc. 6.50%, due 03/31/29	1.3%
EchoStar Corp. 10.75%, due 11/30/29	1.2%
Level 3 Financing, Inc. 6.88%, due 06/30/33	1.1%
TransDigm, Inc. 6.38%, due 03/01/29	1.0%
Carnival Corp. 5.75%, due 08/01/32	1.0%
Community Health Systems, Inc. 10.88%, due 01/15/32	1.0%
HUB International Ltd. 7.38%, due 01/31/32	0.9%

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