

Investment Grade-Interest Rate Hedged



IGHG - Cboe BZX Exchange

Semi-annual Shareholder Report – November 30, 2025

This Semi-annual shareholder report contains important information about Investment Grade-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.

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)
IGHG	\$15	0.30%

Key Fund Statistics

Net Assets	\$276,824,708
Number of Portfolio Holdings	183
Portfolio Turnover Rate	10%

Market Exposure

Investment Type	% of Net Assets
Corporate Bonds	95%
U.S. Treasury Ultra Bond Futures	(1)%
U.S. Treasury 10 Year Note Futures	(24)%
U.S. Treasury Long Bond Futures	(63)%

“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	38.8%
Communication Services	13.2%
Health Care	12.0%
Energy	8.7%
Information Technology	8.3%
Consumer Staples	7.2%
Industrials	4.1%
Materials	3.1%
Consumer Discretionary	3.0%
Utilities	1.6%

Largest Holdings

Holdings	% of Net Assets
Morgan Stanley 4.38%, due 01/22/47	1.6%
Apple, Inc. 3.45%, due 02/09/45	1.6%
Oracle Corp. 6.50%, due 04/15/38	1.4%
JPMorgan Chase & Co. 5.50%, due 10/15/40	1.4%
International Business Machines Corp. 4.25%, due 05/15/49	1.4%
Bank of America Corp. 5.88%, due 02/07/42	1.4%
Goldman Sachs Group, Inc. (The) 6.25%, due 02/01/41	1.3%
HSBC Holdings plc 6.50%, due 09/15/37	1.2%
Cisco Systems, Inc. 5.90%, due 02/15/39	1.2%

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