

This Semi-annual shareholder report contains important information about S&P Kensho Smart Factories 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](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)
MAKX	\$33	0.58%

### Key Fund Statistics

Net Assets	\$1,264,531
Number of Portfolio Holdings	22
Portfolio Turnover Rate	17%

#### Market Exposure

Investment Type	% of Net Assets
Equity Securities	100%
<b>Total</b>	<b>100%</b>

#### Sector Weights

Sector	% of Exposure
Information Technology	50.8%
Industrials	37.2%
Communication Services	8.3%
Materials	3.7%

“Market Exposure” includes the value of total investments (including the contract value of any derivatives) and excludes any short-term investments and cash equivalents.

#### Largest Holdings

Holdings	% of Net Assets
Emerson Electric Co.	6.3%
Autodesk, Inc.	6.3%
Rockwell Automation, Inc.	6.3%
Cognex Corp.	6.2%
Zebra Technologies Corp., Class A	6.2%
Ouster, Inc.	5.9%
3D Systems Corp.	5.6%
SK Telecom Co. Ltd. (ADR)	4.6%
Applied Materials, Inc.	4.2%
Synopsys, Inc.	4.0%

#### Country Weights

Country	% of Exposure
United States	84.2%
South Korea	8.2%
Israel	3.9%
Turkey	3.7%

## S&P Kensho Smart Factories ETF - MAKX

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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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