

This Semi-annual shareholder report contains important information about Pet Care 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)
PAWZ	\$25	0.50%

### Key Fund Statistics

Net Assets	\$50,224,248
Number of Portfolio Holdings	29
Portfolio Turnover Rate	21%

#### Market Exposure

Investment Type	% of Net Assets
Equity Securities	99%
<b>Total</b>	<b>99%</b>

#### Sector Weights

Sector	% of Exposure
Health Care	45.4%
Consumer Staples	25.4%
Consumer Discretionary	22.1%
Financials	7.1%

“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
IDEXX Laboratories, Inc.	10.4%
Freshpet, Inc.	10.2%
Zoetis, Inc., Class A	10.1%
Chewy, Inc., Class A	9.9%
Virbac SACA	7.5%
Merck & Co., Inc.	4.8%
Pets at Home Group plc	4.7%
CVS Group plc	4.6%
Nestle SA (Registered)	4.2%
Trupanion, Inc.	4.0%

#### Country Weights

Country	% of Exposure
United States	65.6%
United Kingdom	9.2%
France	7.4%
Sweden	4.9%
Switzerland	4.2%
Canada	3.6%
Japan	2.0%
Thailand	1.9%
Other	1.2%

### Pet Care ETF - PAWZ

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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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