

## SKYU - The Nasdaq Stock Market

Semi-annual Shareholder Report – November 30, 2025

This Semi-annual shareholder report contains important information about Ultra Nasdaq Cloud Computing (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)
SKYU	\$52	0.95%

### Key Fund Statistics

Net Assets	\$2,004,474
Number of Portfolio Holdings	69
Portfolio Turnover Rate	13%

### Market Exposure

Investment Type	% of Net Assets
Equity Securities	56%
ISE Cloud Computing Index Long Swaps	144%
<b>Total</b>	<b>200%</b>

### Sector Weights

Sector	% of Exposure
Information Technology	84.5%
Communication Services	9.6%
Consumer Discretionary	3.8%
Industrials	1.0%
Health Care	0.6%
Financials	0.5%

“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
Alphabet, Inc., Class A	3.1%
International Business Machines Corp.	2.7%
Pure Storage, Inc., Class A	2.4%
Amazon.com, Inc.	2.1%
Microsoft Corp.	2.0%
Arista Networks, Inc.	2.0%
Lumen Technologies, Inc.	2.0%
Oracle Corp.	1.9%
MongoDB, Inc., Class A	1.8%
Akamai Technologies, Inc.	1.6%

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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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