

This Semi-annual shareholder report contains important information about S&P 500[®] Ex-Energy 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.

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)
SPXE	\$5	0.09%

Key Fund Statistics

Net Assets	\$75,507,853
Number of Portfolio Holdings	483
Portfolio Turnover Rate	2%

Market Exposure

Investment Type	% of Net Assets
Equity Securities	100%
Total	100%

“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
Information Technology	35.7%
Financials	13.5%
Communication Services	11.0%
Consumer Discretionary	10.6%
Health Care	10.0%
Industrials	8.2%
Consumer Staples	5.0%
Utilities	2.4%
Real Estate	1.9%
Materials	1.7%

Largest Holdings

Holdings	% of Net Assets
NVIDIA Corp.	7.6%
Apple, Inc.	7.3%
Microsoft Corp.	6.4%
Amazon.com, Inc.	4.0%
Broadcom, Inc.	3.3%
Alphabet, Inc., Class A	3.3%
Alphabet, Inc., Class C	2.6%
Meta Platforms, Inc., Class A	2.5%
Tesla, Inc.	2.1%
Berkshire Hathaway, Inc., Class B	1.7%

