

Ultra 7-10 Year Treasury



UST - NYSE Arca

Semi-annual Shareholder Report – November 30, 2025

This Semi-annual shareholder report contains important information about Ultra 7-10 Year Treasury (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)
UST	\$50	0.95%

Key Fund Statistics

Net Assets	\$38,123,888
Number of Portfolio Holdings	5
Portfolio Turnover Rate	-%

Market Exposure

Investment Type	% of Net Assets
ICE U.S. Treasury 7-10 Year Bond Index Long Swaps	198%
U.S. Treasury 10 Year Note Futures	2%
Total	200%

Sector Weights

Sector	% of Exposure
7-10 Year U.S. Treasury	100.0%

"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
Repurchase Agreements with various counterparties	96.6%

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