

This Semi-annual shareholder report contains important information about Ultra FTSE Europe (the “Fund”) for the period of June 1, 2024 to November 30, 2024. 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: https://www.proshares.com/geared_shareholder_reports.

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*
UPV	\$45	0.95%
* Annualized		

Key Fund Statistics

Net Assets	\$4,401,526
Number of Portfolio Holdings	8
Portfolio Turnover Rate	-%

Market Exposure

Investment Type	% of Net Assets
Swap Agreements	200%
Total	200%

“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
Financials	20.1%
Industrials	17.8%
Health Care	14.3%
Consumer Staples	9.7%
Consumer Discretionary	9.6%
Information Technology	7.4%
Materials	7.0%
Energy	4.7%
Utilities	4.0%
Communication Services	3.6%
Other	1.8%

Largest Holdings

Holdings	% of Net Assets
Repurchase Agreements with various counterparties	46.4%
U.S. Treasury Bills	29.4%

Country Weights

Country	% of Exposure
United Kingdom	25.5%
France	15.3%
Switzerland	14.3%
Germany	13.6%
Netherlands	6.3%
Sweden	5.6%
Denmark	4.8%
Spain	4.2%
Italy	3.9%
Belgium	1.7%
Other	4.8%

Ultra FTSE Europe - UPV

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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 or by calling ProShares Trust at 866-776-5125.



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