

This Semi-annual shareholder report contains important information about Ultra Materials (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*
UYM	\$49	0.95%
* Annualized		

Key Fund Statistics

Net Assets	\$45,271,329
Number of Portfolio Holdings	35
Portfolio Turnover Rate	16%

Market Exposure

Investment Type	% of Net Assets
Equity Securities	69%
Swap Agreements	131%
Total	200%

Sector Weights

Sector	% of Exposure
Chemicals	62.9%
Metals & Mining	15.2%
Containers & Packaging	13.5%
Construction Materials	8.4%

“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
Linde plc	11.9%
Sherwin-Williams Co. (The)	5.0%
Air Products and Chemicals, Inc.	4.0%
Freeport-McMoRan, Inc.	3.4%
Ecolab, Inc.	3.4%
Corteva, Inc.	3.3%
Vulcan Materials Co.	2.9%
Nucor Corp.	2.8%
Martin Marietta Materials, Inc.	2.8%
DuPont de Nemours, Inc.	2.7%

Ultra Materials - UYM

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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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