

Supply Chain Logistics ETF

SUPL - NYSE Arca



Annual Shareholder Report – May 31, 2025

This Annual shareholder report contains important information about Supply Chain Logistics ETF (the "Fund") for the period of June 1, 2024 to May 31, 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 year?

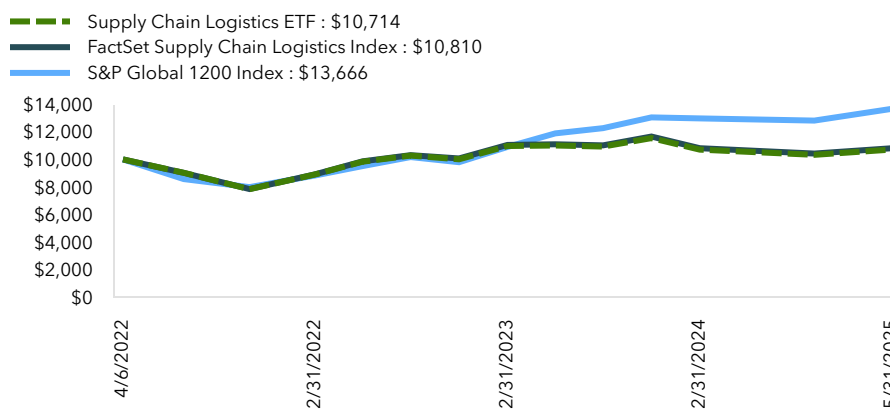
(based on a hypothetical \$10,000 investment)

Ticker	Costs of a \$10,000 investment	Costs paid as a percentage of a \$10,000 investment
SUPL	\$58	0.58%

How Did the Fund Perform Last Year?

Supply Chain Logistics ETF (the "Fund") seeks investment results, before fees and expenses, that track the performance of the FactSet Supply Chain Logistics Index (the "Index"). The Fund invests in financial instruments that the Advisor believes, in combination, should track the performance of the Index. Underperformance of the transportation sector drove underperformance relative to the S&P 500. For the year ended May 31, 2025, the Fund had a total return of -1.24%. For the same period, the Index had a total return of -1.13% and a volatility of 17.51%. Primary factors affecting Fund performance include the total return of the securities held by the Fund, expenses, transaction costs, the volatility of the Fund's index, and other miscellaneous factors.

Value Based on a \$10,000 Investment



Average Annual Total Return

Fund/Index Name	Since Inception (4/6/22)	
	1 Year	
Supply Chain Logistics ETF	-1.24%	2.21%
FactSet Supply Chain Logistics Index	-1.13%	2.50%
S&P Global 1200 Index	13.92%	10.41%

Past performance does not guarantee future results. Return calculations assume the reinvestment of distributions and do not reflect taxes that a shareholder would pay on Fund distributions or on the redemption of Fund shares. To obtain performance current to the most recent month please visit www.ProShares.com/.

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Key Fund Statistics

Net Assets	\$943,397
Number of Portfolio Holdings	40
Net Investment Advisory Fees	\$8,073
Portfolio Turnover Rate	34%

Market Exposure

Investment Type	% of Net Assets
Equity Securities	99%
Total	99%

"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
Industrials	93.6%
Consumer Discretionary	5.4%

Largest Holdings

Holdings	% of Net Assets
Deutsche Post AG	5.7%
Amadeus IT Group SA	5.3%
Canadian Pacific Kansas City Ltd.	5.1%
Brambles Ltd.	5.0%
Canadian National Railway Co.	4.7%
Union Pacific Corp.	4.5%
Norfolk Southern Corp.	4.5%
CSX Corp.	4.4%
Evergreen Marine Corp. Taiwan Ltd.	3.9%
Expeditors International of Washington, Inc.	3.8%

Country Weights

Country	% of Exposure
United States	46.5%
Canada	11.5%
Taiwan	6.9%
Australia	5.8%
Germany	5.6%
Spain	5.3%
China	5.1%
Japan	2.9%
Switzerland	2.6%
South Korea	2.1%
Other	4.5%



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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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