

Smart Materials ETF

TINT - NYSE Arca

Annual Shareholder Report – May 31, 2025



This Annual shareholder report contains important information about Smart Materials 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?

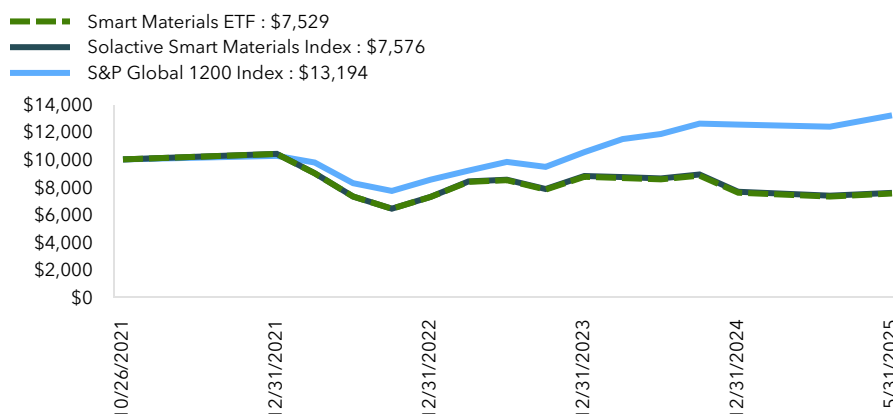
(based on a hypothetical \$10,000 investment)

Ticker	Costs of a \$10,000 investment	Costs paid as a percentage of a \$10,000 investment
TINT	\$54	0.58%

How Did the Fund Perform Last Year?

Smart Materials ETF (the "Fund") seeks investment results, before fees and expenses, that track the performance of the Solactive Smart Materials Index (the "Index"). The Fund invests in financial instruments that the Advisor believes, in combination, should track the performance of the Index. Underperformance of OLED and the S&P 500 materials sector hampered performance. For the year ended May 31, 2025, the Fund had a total return of -13.12%. For the same period, the Index had a total return of -13.28% and a volatility of 19.48%. 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 (10/26/21)	
	1 Year	
Smart Materials ETF	-13.12%	-7.59%
Solactive Smart Materials Index	-13.28%	-7.43%
S&P Global 1200 Index	13.92%	8.01%

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/.

"Solactive AG," a registered trademark of Solactive AG, and the "Solactive Smart Materials Index" has been licensed for use by ProShare Advisors LLC. ProShares based on the Solactive Smart Materials Index are not sponsored, endorsed, sold, or promoted by Solactive AG and they make no representation regarding the legality or suitability of ProShares, or the advisability of investing in ProShares.

Key Fund Statistics

Net Assets	\$1,446,302
Number of Portfolio Holdings	30
Net Investment Advisory Fees	\$8,979
Portfolio Turnover Rate	53%

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
Materials	53.1%
Information Technology	27.5%
Industrials	14.7%
Health Care	3.9%

Largest Holdings

Holdings	% of Net Assets
NVIDIA Corp.	5.2%
Universal Display Corp.	4.8%
Corning, Inc.	4.8%
NIDEC Corp.	4.8%
Syensqo SA	4.8%
RPM International, Inc.	4.6%
PPG Industries, Inc.	4.6%
Sika AG (Registered)	4.6%
3M Co.	4.6%
Akzo Nobel NV	4.5%

Country Weights

Country	% of Exposure
United States	53.9%
South Korea	15.7%
Belgium	8.5%
France	7.3%
Japan	4.7%
Switzerland	4.6%
Netherlands	4.5%



Smart Materials ETF - TINT

Annual Shareholder Report – May 31, 2025

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.

