

This Semi-annual shareholder report contains important information about UltraPro MidCap400 (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](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*
UMDD	\$55	0.95%
* Annualized		

### Key Fund Statistics

Net Assets	\$46,408,000
Number of Portfolio Holdings	415
Portfolio Turnover Rate	48%

### Market Exposure

Investment Type	% of Net Assets
Equity Securities	55%
Swap Agreements	236%
Futures Contracts	9%
<b>Total</b>	<b>300%</b>

“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	22.8%
Financials	18.0%
Consumer Discretionary	14.0%
Information Technology	9.8%
Health Care	9.1%
Real Estate	6.8%
Materials	6.5%
Energy	4.6%
Consumer Staples	4.5%
Utilities	2.6%
Other	1.3%

### Largest Holdings

Holdings	% of Net Assets
EMCOR Group, Inc.	0.4%
Illumina, Inc.	0.4%
Williams-Sonoma, Inc.	0.4%
Lennox International, Inc.	0.4%
Carlisle Cos., Inc.	0.4%
Interactive Brokers Group, Inc., Class A	0.4%
Expand Energy Corp.	0.4%
Watsco, Inc.	0.3%
RB Global, Inc.	0.3%
Owens Corning	0.3%

## UltraPro MidCap400 - UMDD

Semi-annual Shareholder Report – November 30, 2024

If you wish to view additional information about the Fund; including but not limited to financial statements or holdings, please visit [www.proshares.com](http://www.proshares.com) or by calling ProShares Trust at 866-776-5125.



UMDD1124