

Nasdaq-100 Dorsey Wright Momentum ETF



QQQA - The Nasdaq Stock Market

Annual Shareholder Report – May 31, 2024

This annual shareholder report contains important information about Nasdaq-100 Dorsey Wright Momentum ETF (the “Fund”) for the period of June 1, 2023 to May 31, 2024. You can find additional information about the Fund at https://www.proshares.com/shareholder_reports. You can also request this information by contacting us at 866-776-5125.

What were the Fund's costs for the year?

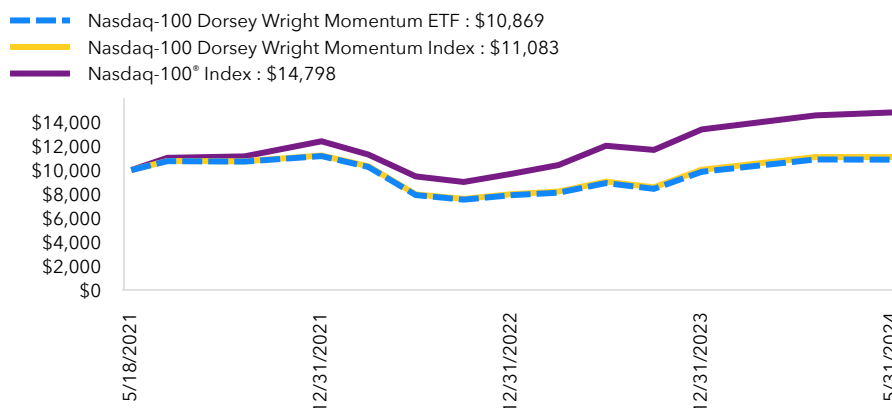
(based on a hypothetical \$10,000 investment)

Ticker	Costs of a \$10,000 investment	Costs paid as a percentage of a \$10,000 investment
QQQA	\$67	0.58%

How Did the Fund Perform Last Year?

Nasdaq-100 Dorsey Wright Momentum ETF (the “Fund”) seeks investment results, before fees and expenses, that track the performance of the Nasdaq-100 Dorsey Wright Momentum Index (the “Index”). The Fund invests in financial instruments that the Advisor believes, in combination, should track the performance of the Index. Technology drove strong performance of the Nasdaq-100[®] and performance of the Fund. For the year ended May 31, 2024, the Fund had a total return of 28.78%. For the same period, the Index had a total return of 29.63% and a volatility of 19.88%. 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*



* The line graph represents historical performance of a hypothetical investment of \$10,000 in the ProShares Nasdaq-100 Dorsey Wright Momentum ETF from May 18, 2021 to May 31, 2024, assuming the reinvestment of distributions.

Average Annual Total Return

Fund/Index Name	One Year	Since Inception (5/18/21)
Nasdaq-100 Dorsey Wright Momentum ETF - NAV	28.78%	2.78%
Nasdaq-100 Dorsey Wright Momentum ETF - Market Price	28.80%	2.75%
Nasdaq-100 Dorsey Wright Momentum Index	29.63%	3.44%
Nasdaq-100 [®] Index	31.12%	12.69%

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	\$12,107,094
Number of Portfolio Holdings	22
Net Investment Advisory Fees	\$65,099
Portfolio Turnover Rate	129%

Market Exposure

Investment Type	% of Net Assets
Equity Securities	100%
Total	100%

"Market Exposure" includes the value of total investments (including the contract value of any derivatives) and excludes any short-term investments and cash equivalents.

Nasdaq-100 Dorsey Wright Momentum Index

Composition	% of Ind
Information Technology	53.5
Consumer Discretionary	13.3
Communication Services	9.2
Industrials	8.8
Utilities	5.4
Consumer Staples	5.2
Energy	4.6

Largest Holdings

Company	% of Net Assets
NVIDIA Corp.	5.9%
QUALCOMM, Inc.	5.6%
Constellation Energy Corp.	5.4%
KLA Corp.	5.3%
Costco Wholesale Corp.	5.2%
Booking Holdings, Inc.	5.1%
Applied Materials, Inc.	4.9%
Netflix, Inc.	4.9%
Micron Technology, Inc.	4.8%
Crowdstrike Holdings, Inc., Class A	4.8%

Nasdaq-100 Dorsey Wright Momentum Index

Country	% of Index
United States	100.0%



Nasdaq-100 Dorsey Wright Momentum ETF - QQQA

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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

ProShares Trust

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www.proshares.com



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