

This annual shareholder report contains important information about S&P 500<sup>®</sup> Ex-Health Care 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](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?

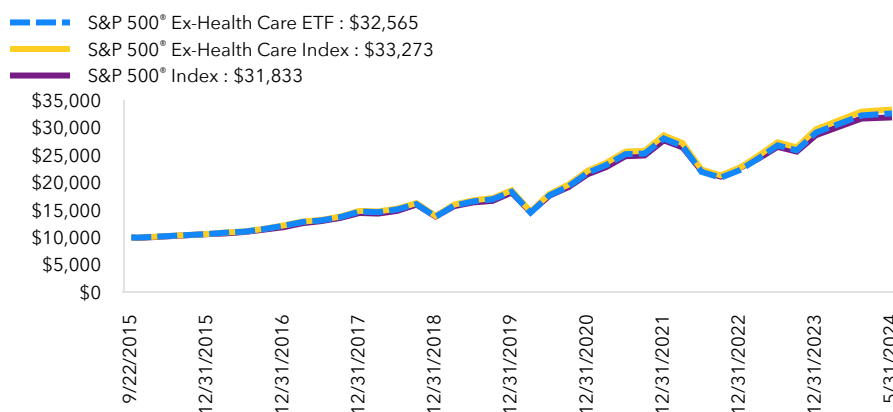
(based on a hypothetical \$10,000 investment)

Ticker	Costs of a \$10,000 investment	Costs paid as a percentage of a \$10,000 investment
SPXV	\$10	0.09%

### How Did the Fund Perform Last Year?

S&P 500<sup>®</sup> Ex-Health Care ETF (the "Fund") seeks investment results, before fees and expenses, that track the performance of the S&P 500<sup>®</sup> Ex-Health Care Index (the "Index"). The Fund invests in financial instruments that the Advisor believes, in combination, should track the performance of the Index. Performance was driven by strong performance of the S&P 500<sup>®</sup> and underperformance of the Health Care sector. For the year ended May 31, 2024, the Fund had a total return of 30.19%. For the same period, the Index had a total return of 30.35% and a volatility of 12.22%. 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 S&P 500<sup>®</sup> Ex-Health Care ETF from September 22, 2015 to May 31, 2024, assuming the reinvestment of distributions.

### Average Annual Total Return

Fund/Index Name	One Year	Five Years	Since Inception (9/22/15)
S&P 500 <sup>®</sup> Ex-Health Care ETF - NAV	30.19%	16.08%	14.55%
S&P 500 <sup>®</sup> Ex-Health Care ETF - Market Price	30.03%	16.06%	14.54%
S&P 500 <sup>®</sup> Ex-Health Care Index	30.35%	16.28%	14.83%
S&P 500 <sup>®</sup> Index	28.19%	15.79%	14.24%

**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/](http://www.ProShares.com/)

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### Key Fund Statistics

Net Assets	\$20,806,112
Number of Portfolio Holdings	441
Net Investment Advisory Fees	\$16,059
Portfolio Turnover Rate	4%

## Market Exposure

Investment Type	% of Net Assets
Equity Securities	100%
<b>Total</b>	<b>100%</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.

## S&P 500<sup>®</sup> Ex-Health Care Index

Composition	% of Index
Information Technology	34.8%
Financials	14.7%
Consumer Discretionary	11.2%
Communication Services	10.5%
Industrials	9.7%
Consumer Staples	6.8%
Energy	4.4%
Utilities	2.8%
Materials	2.6%
Real Estate	2.5%

## Largest Holdings

Company	% of Net Assets
Microsoft Corp.	7.9%
Apple, Inc.	7.1%
NVIDIA Corp.	6.9%
Alphabet, Inc.	4.8%
Amazon.com, Inc.	4.1%
Meta Platforms, Inc., Class A	2.6%
Berkshire Hathaway, Inc., Class B	1.9%
JPMorgan Chase & Co.	1.5%
Broadcom, Inc.	1.5%
Exxon Mobil Corp.	1.4%



## S&P 500<sup>®</sup> Ex-Health Care ETF - SPXV

Annual Shareholder Report – May 31, 2024

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](http://www.proshares.com)



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