

Big Data Refiners ETF



DAT - NYSE Arca

Annual Shareholder Report – May 31, 2024

This annual shareholder report contains important information about Big Data Refiners 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?

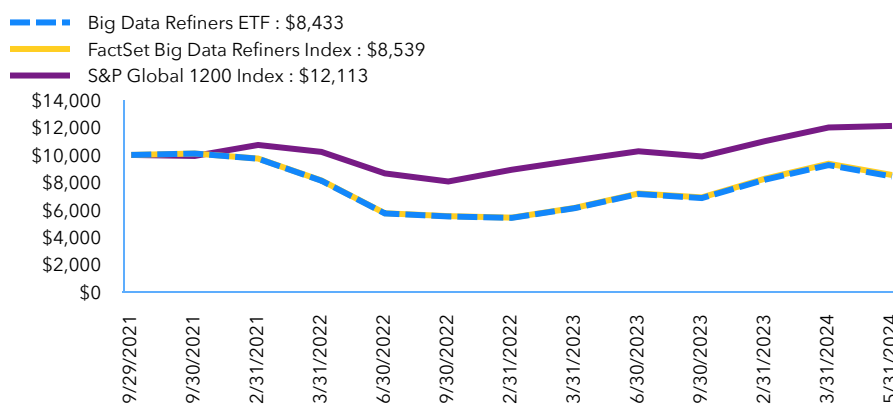
(based on a hypothetical \$10,000 investment)

Ticker	Costs of a \$10,000 investment	Costs paid as a percentage of a \$10,000 investment
DAT	\$66	0.58%

How Did the Fund Perform Last Year?

Big Data Refiners ETF (the "Fund") seeks investment results, before fees and expenses, that track the performance of the FactSet Big Data Refiners Index (the "Index"). The Fund invests in financial instruments that the Advisor believes, in combination, should track the performance of the Index. While the Fund's holdings had strong positive performance, the absence of the "Magnificent 7" stocks drove modest underperformance relative to the Nasdaq-100® and the S&P 500 Technology Sector. For the year ended May 31, 2024, the Fund had a total return of 25.35%. For the same period, the Index had a total return of 26.39% and a volatility of 24.73%. 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 Big Data Refiners ETF from September 29, 2021 to May 31, 2024, assuming the reinvestment of distributions.

Average Annual Total Return

Fund/Index Name	One Year	Since Inception (9/29/21)
Big Data Refiners ETF - NAV	25.35%	-6.19%
Big Data Refiners ETF - Market Price	25.42%	-6.12%
FactSet Big Data Refiners Index	26.39%	-5.75%
S&P Global 1200 Index	24.99%	7.43%

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/

The "FactSet Big Data Refiners Index" and "FactSet" are trademarks of FactSet Research Systems Inc. and have been licensed for use by ProShare Advisors LLC. ProShares have not been passed on by these entities or their affiliates as to their legality or suitability. ProShares based on the FactSet Big Data Refiners Index are not sponsored, endorsed, sold, or promoted by FactSet Research Systems Inc., and it makes no representation regarding the advisability of investing in ProShares.

Key Fund Statistics

Net Assets	\$6,746,176
Number of Portfolio Holdings	28
Net Investment Advisory Fees	\$25,300
Portfolio Turnover Rate	33%

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.

FactSet Big Data Refiners Index

Composition	% of Index
Information Technology	99.1%
Consumer Discretionary	0.9%

Largest Holdings

Company	% of Net Assets
MicroStrategy, Inc., Class A	13.2%
CommVault Systems, Inc.	6.5%
Zebra Technologies Corp., Class A	5.9%
Nutanix, Inc., Class A	5.6%
Tyler Technologies, Inc.	5.3%
Confluent, Inc., Class A	5.2%
Informatica, Inc., Class A	5.2%
Palantir Technologies, Inc., Class A	4.9%
Nice Ltd. (ADR)	4.4%
Elastic NV	4.3%

FactSet Big Data Refiners Index

Country	% of Index
United States	90.6%
Israel	4.5%
France	2.2%
Canada	1.3%
United Kingdom	0.9%
Poland	0.5%

**Big Data Refiners ETF - DAT**

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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

866-776-5125

www.proshares.com

