

# PROSHARES TRUST

## FORM 485BXT

(Designate a new effective date for a post-effective amendment previously filed pursuant to Rule 485(a))

Filed 04/28/25

Address	7272 WISCONSIN AVENUE 21ST FLOOR BETHESDA, MD, 20814
Telephone	(240) 497-6400
CIK	0001174610
Symbol	FB
Industry	Investment Trusts
Sector	Financials
Fiscal Year	05/31

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# U.S. SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

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## Form N-1A REGISTRATION STATEMENT

UNDER

THE SECURITIES ACT OF 1933

Pre-Effective Amendment No.

Post-Effective Amendment No. 342

and/or

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## REGISTRATION STATEMENT

UNDER

THE INVESTMENT COMPANY ACT OF 1940

Amendment No. 351

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### ProShares Trust

(Exact name of Registrant as Specified in Trust Instrument)

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7272 Wisconsin Avenue, 21<sup>st</sup> Floor

Bethesda, MD 20814

(Address of Principal Executive Office) (Zip Code)

(240) 497-6400

(Area Code and Telephone Number)

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Richard Morris

ProShare Advisors LLC

7272 Wisconsin Avenue, 21<sup>st</sup> Floor

Bethesda, MD 20814

(Name and Address of Agent for Service)

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*with copies to:*

Allison M. Fumai, Esq.

Mark D. Perlow, Esq.

Dechert LLP

1095 Avenue of the Americas

New York, NY 10036

#### Approximate date of Proposed Public Offering:

It is proposed that this filing will become effective:

☐ immediately upon filing pursuant to paragraph (b)

☒ On May 14, 2025 pursuant to paragraph (b)

☐ 60 days after filing pursuant to paragraph (a)(1)

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- ☐ On pursuant to paragraph (a)(1)
- ☐ 75 days after filing pursuant to paragraph (a)(2)
- ☐ On pursuant to paragraph (a)(2) of Rule 485

**If appropriate, check the following:**

- ☒ This post-effective amendment designates a new effective date for a previously filed post-effective amendment.
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## EXPLANATORY NOTE

This Post-Effective Amendment to the Registration Statement on Form N-1A is filed pursuant to Rule 485(b)(1)(iii) for the sole purpose of designating May 14, 2025, as the new effective date for Post-Effective Amendment No. 322 to the Registration Statement filed on January 17, 2025, for ProShares XRP ETF. This Post-Effective Amendment incorporates by reference the Prospectus and Statement of Additional Information contained in [Post-Effective Amendment No. 322](#) to the Registration Statement.

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## PART C. OTHER INFORMATION

### ProShares Trust

#### Item 28. Exhibits

(a) *Articles of Incorporation*

- (1) [Certificate of Trust of the Registrant](#).<sup>1</sup>
- (2) [Certificate of Amendment to the Certificate of Trust of the Registrant to xtraShares Trust](#).<sup>2</sup>
- (3) [Certificate of Amendment to the Certificate of Trust of the Registrant ProShares Trust](#).<sup>3</sup>
- (4) [Amended and Restated Declaration of Trust of the Registrant](#).<sup>8</sup>

(b) *By-Laws*

- (1) [Amended and Restated By-Laws of the Registrant](#).<sup>8</sup>

(c) *Instruments Defining Rights of Security Holders*

The rights of holders of the securities being registered are set out in Articles 4, 7, 8 and 9 of the Amended and Restated Declaration of Trust referenced in Exhibit (a)(4) above and in Articles V, VI and X of the Amended and Restated By-laws referenced in Exhibit (b)(1) above.

(d) *Investment Advisory Contracts*

- (1) [Investment Advisory Agreement between Registrant and ProShare Advisors LLC<sup>4</sup> and Amendment No. 39 to Schedule A, as of March 6, 2025](#).<sup>26</sup>
- (2) [Amended and Restated Advisory Fee Waiver Agreement between ProShare Advisors LLC and Registrant, dated September 30, 2017,<sup>13</sup> and Schedule A, dated March 6, 2025](#).<sup>26</sup>
- (3) [Investment Advisory and Management Agreement between ProShare Advisors LLC and Registrant, dated June 23, 2015, as amended February 12, 2016<sup>12</sup>, and Schedule A dated as of March 19, 2025](#).<sup>27</sup>
- (4) [Investment Advisory and Management Agreement between Registrant and ProShare Advisors LLC dated October 12, 2021](#).<sup>17</sup>
- (5) [Investment Advisory and Management Agreement between ProShare Advisors LLC and ProShares Cayman Bitcoin Strategy Portfolio \(Cayman Islands subsidiary of ProShares Bitcoin Strategy ETF\) dated as of September 16, 2021](#).<sup>17</sup>
- (6) [Investment Advisory and Management Fee Waiver Agreement between Registrant and ProShare Advisors LLC dated February 1, 2022<sup>18</sup> and Schedule A, dated as of September 16, 2024](#).<sup>25</sup>
- (7) [Investment Advisory and Management Agreement between ProShare Advisors LLC and ProShares Cayman Bitcoin Inverse Strategy Portfolio \(Cayman Islands Subsidiary of ProShares Short Bitcoin Strategy ETF\) dated as of May 4, 2022](#).<sup>19</sup>
- (8) [Investment Advisory and Management Agreement between ProShare Advisors LLC and ProShares Cayman Crude Oil Strategy Portfolio \(Cayman Islands Subsidiary of ProShares K-1 Free Crude Oil Strategy\) dated as of September 12, 2016](#).<sup>21</sup>
- (9) [Investment Advisory and Management Agreement between ProShare Advisors LLC and ProShares Cayman Ether Strategy Portfolio \(Cayman Islands Subsidiary of ProShares Ether Strategy\) dated as of August 14, 2023](#).<sup>22</sup>
- (10) [Investment Advisory and Management Agreement between ProShare Advisors LLC and ProShares Cayman Short Ether Strategy Portfolio \(Cayman Islands Subsidiary of ProShares Short Ether Strategy\) dated as of August 14, 2023](#).<sup>22</sup>
- (11) [Investment Advisory and Management Agreement between ProShare Advisors LLC and ProShares Cayman Bitcoin & Ether Strategy Portfolio \(Cayman Islands Subsidiary of ProShares Bitcoin & Ether Market Cap Weight Strategy\) dated as of August 14, 2023](#).<sup>22</sup>
- (12) [Investment Advisory and Management Agreement between ProShare Advisors LLC and ProShares Cayman Bitcoin & Ether Equal Weight Strategy Portfolio \(Cayman Islands Subsidiary of ProShares Bitcoin & Ether Equal Weight Strategy\) dated as of August 14, 2023](#).<sup>22</sup>

- (13) [Investment Advisory and Management Agreement between ProShare Advisors LLC and ProShares Cayman Ultra Bitcoin Portfolio \(Cayman Islands Subsidiary of ProShares Ultra Bitcoin ETF\) dated as of February 26, 2024.](#)<sup>23</sup>
- (14) [Investment Advisory and Management Agreement between ProShare Advisors LLC and ProShares Cayman UltraShort Bitcoin Portfolio \(Cayman Islands Subsidiary of ProShares UltraShort Bitcoin ETF\) dated as of February 26, 2024.](#)<sup>23</sup>
- (15) [Investment Advisory and Management Agreement between ProShare Advisors LLC and ProShares Cayman Ultra Ether Portfolio \(Cayman Islands Subsidiary of ProShares Ultra Ether ETF\) dated as of April 26, 2024.](#)<sup>23</sup>
- (16) [Investment Advisory and Management Agreement between ProShare Advisors LLC and ProShares Cayman UltraShort Ether Portfolio \(Cayman Islands Subsidiary of ProShares UltraShort Ether ETF\) dated as of April 26, 2024.](#)<sup>23</sup>
- (17) [Amended and Restated Advisory and Management Fee Waiver Agreement between Registrant and ProShare Advisors LLC dated September 16, 2024.](#)<sup>25</sup>
- (18) [Investment Advisory and Management Fee Waiver and Reimbursement Agreement between Registrant and ProShare Advisors LLC dated March 6, 2025, as amended March 19, 2025.](#)<sup>27</sup>
- (e) *Underwriting Contracts*
  - (1) [Distribution Agreement between Registrant and SEI Investments Distribution Co.](#)<sup>5</sup>
- (f) *Bonus or Profit Sharing Contracts*
- Not applicable.**
- (g) *Custodian Agreements*
  - (1) [Domestic Custody Agreement between Registrant and JPMorgan Chase Bank, N.A.](#)<sup>5</sup>
    - (a) [Cash Trade Execution Rider.](#)<sup>7</sup>
    - (b) [Amendment No. 3 to Cash Trade Execution Rider.](#)<sup>7</sup>
    - (c) [Amended and Restated Global Custody Rider.](#)<sup>10</sup>
    - (d) [Amended Schedule A of Fee Schedules for Global Custody and Agency Services, dated September 19, 2018.](#)<sup>14</sup>
    - (e) [Amendment No. 50 to the Domestic Custody Agreement between the Registrant and JPMorgan Chase, N.A., dated September 19, 2018.](#)<sup>14</sup>
- (h) *Other Material Contracts*
  - (1) [Management Services Agreement between Registrant and ProShare Advisors LLC<sup>4</sup> and Amendment No. 38 to Schedule A, as of March 6, 2025.](#)<sup>26</sup>
  - (2) [Expense Limitation Agreement between Registrant and ProShare Advisors LLC<sup>4</sup> and Schedule A, dated as of March 6, 2025.](#)<sup>26</sup>
  - (3) [Advisory and Management Fee Waiver and Reimbursement Agreement between Registrant and ProShare Advisors LLC, on behalf of ProShares Ether Strategy ETF, ProShares Short Ether Strategy ETF, ProShares Bitcoin & Ether Strategy ETF and ProShares Bitcoin & Ether Equal Weight Strategy ETF<sup>21</sup>, and Schedule A, dated as of September 16, 2024.](#)<sup>25</sup>
  - (4) [Fund Services Agreement \(Administration and Compliance Services, Regulatory Services, Accounting Services\) between Registrant and J.P. Morgan Investor Services Co.<sup>5</sup> and Amendment No. 49, dated September 19, 2018.](#)<sup>16</sup>
  - (5) [Agency Services Agreement between Registrant and JPMorgan Chase Bank, N.A.<sup>5</sup> and Amendment No. 45, dated September 19, 2018.](#)<sup>14</sup>
  - (6) [Form of Authorized Participant Agreement between Registrant and SEI Investments Distribution Co.](#)<sup>21</sup>
  - (7) [PFO/Treasurer Services Agreement between Registrant and Foreside Compliance Services, LLC<sup>5</sup> and Amendment No. 1, dated January 17, 2007.](#)<sup>7</sup>
  - (8) [Regulatory Administration Agreement between Registrant and Citi Fund Services Ohio, Inc., dated January 1, 2012.](#)<sup>9</sup>
  - (9) [Securities Lending Agreement between Registrant and JPMorgan Chase Bank, N.A.](#)<sup>15</sup>

- (10) [Fund of Funds Investment Agreement between Registrant, Northern Lights Fund Trust and Northern Lights Variable Trust, dated December 16, 2021.](#)<sup>20</sup>
- (11) [Fund of Funds Investment Agreement between Registrant and IndexIQ ETF Trust, dated December 31, 2021.](#)<sup>20</sup>
- (12) [Fund of Funds Investment Agreement between Registrant and MainStay VP Funds Trust, dated December 31, 2021.](#)<sup>20</sup>
- (13) [Fund of Funds Investment Agreement between Registrant and Canterbury Portfolio Thermostat Fund, dated January 14, 2022.](#)<sup>20</sup>
- (14) [Fund of Funds Investment Agreement between Registrant and Absolute Shares Trust Trust, dated January 19, 2022.](#)<sup>20</sup>
- (15) [Fund of Funds Investment Agreement between Registrant and AdvisorShares Trust Trust, dated January 19, 2022.](#)<sup>20</sup>
- (16) [Fund of Funds Investment Agreement between Registrant, BlackRock ETF Trust, BlackRock ETF Trust II, iShares Trust, iShares, Inc. and iShares U.S. ETF Trust, dated January 19, 2022.](#)<sup>20</sup>
- (17) [Fund of Funds Investment Agreement between Registrant, Deutsche DWS Asset Allocation Trust, Deutsche DWS Market Trust and Deutsche DWS Variable Series II, dated January 19, 2022.](#)<sup>20</sup>
- (18) [Fund of Funds Investment Agreement between Registrant and E-Valuator Funds Trust, dated January 19, 2022.](#)<sup>20</sup>
- (19) [Fund of Funds Investment Agreement between Registrant, Eaton Vance Richard Bernstein Equity Strategy Fund and Eaton Vance Richard Bernstein All Asset Strategy Fund, dated January 19, 2022.](#)<sup>20</sup>
- (20) [Fund of Funds Investment Agreement between Registrant, EQ Advisors Trust and 1290 Funds, dated January 19, 2022.](#)<sup>20</sup>
- (21) [Fund of Funds Investment Agreement between Registrant, First Trust Exchange-Traded Fund, First Trust Exchange-Traded Fund II, First Trust Exchange-Traded Fund III, First Trust Exchange-Traded Fund IV, First Trust Exchange-Traded Fund V, First Trust Exchange-Traded Fund VI, First Trust Exchange-Traded Fund VII, First Trust Exchange-Traded Fund VIII, First Trust Exchange-Traded AlphaDEX® Fund and First Trust Exchange-Traded AlphaDEX® Fund II, dated January 19, 2022.](#)<sup>20</sup>
- (22) [Fund of Funds Investment Agreement between Registrant and Innealta Capital, LLC, dated January 19, 2022.](#)<sup>20</sup>
- (23) [Fund of Funds Investment Agreement between Registrant and The Lazard Funds, Inc., dated January 19, 2022.](#)<sup>20</sup>
- (24) [Fund of Funds Investment Agreement between Registrant and North Square Funds, dated January 19, 2022.](#)<sup>20</sup>
- (25) [Fund of Funds Investment Agreement between Registrant and Northern Lights Fund Trust III, dated January 19, 2022.](#)<sup>20</sup>
- (26) [Fund of Funds Investment Agreement between Registrant, PIMCO Equity Series, PIMCO Funds and PIMCO Variable Insurance Trust, dated January 19, 2022.](#)<sup>20</sup>
- (27) [Fund of Funds Investment Agreement between Registrant, Salient MF Trust, Forward Funds and Salient Midstream & MLP Fund, dated January 19, 2022.](#)<sup>20</sup>
- (28) [Fund of Funds Investment Agreement between Registrant, Savos Investments Trust, GPS Funds I and GPS Funds II, dated January 19, 2022.](#)<sup>20</sup>
- (29) [Fund of Funds Investment Agreement between Registrant and Ultimus Managers Trust, dated January 19, 2022.](#)<sup>20</sup>
- (30) [Fund of Funds Investment Agreement between Registrant and Managed Portfolio Series, dated May 16, 2023.](#)<sup>21</sup>
- (i) *Legal Opinion.*<sup>28</sup>
- (j) *Consent of Independent Registered Public Accounting Firm.*
- Not applicable.**
- (k) *Omitted Financial Statements*

**Not applicable.**(l) *Initial Capital Agreements*

- (1) [Investor Letter](#).<sup>6</sup>

(m) *Rule 12b-1 Plan*

- (1) [Form of Distribution Plan](#).<sup>3</sup>

(n) *Rule 18f-3 Plan***Not applicable.**(o) *Reserved*(p) *Codes of Ethics*

- (1) [Combined Code of Ethics of ProShares, ProFunds, ProShare Advisors LLC, ProFund Advisors LLC, and ProFunds Distributors, Inc. dated September 1, 2023](#).<sup>21</sup>

- (2) [Rule 17j-1 Code of Ethics of the Distributor, dated April 29, 2014](#).<sup>11</sup>

(q) *Powers of Attorney*

- (1) [Power of Attorney from William D. Fertig, dated December 7, 2015](#).<sup>12</sup>

- (2) [Power of Attorney from Russell S. Reynolds, III, dated December 7, 2015](#).<sup>12</sup>

- (3) [Power of Attorney from Michael C. Wachs, dated December 7, 2015](#).<sup>12</sup>

- (4) [Power of Attorney from Michael L. Sapir, dated December 7, 2015](#).<sup>12</sup>

- (1) Filed with Initial Registration Statement on June 5, 2002.
- (2) Previously filed on July 17, 2003 as part of Pre-Effective Amendment No. 2 under the Securities Act of 1933 and incorporated by reference herein.
- (3) Previously filed on May 22, 2006 as part of Pre-Effective Amendment No. 6 under the Securities Act of 1933 and incorporated by reference herein.
- (4) Previously filed on June 19, 2006 as part of Pre-Effective Amendment No. 7 under the Securities Act of 1933 and incorporated by reference herein.
- (5) Previously filed on August 30, 2006 as part of Post-Effective Amendment No. 1 under the Securities Act of 1933 and incorporated by reference herein.
- (6) Previously filed on December 29, 2006 as part of Post-Effective Amendment No. 2 under the Securities Act of 1933 and incorporated by reference herein.
- (7) Previously filed on September 28, 2010 as part of Post-Effective Amendment No. 27 under the Securities Act of 1933 and incorporated by reference herein.
- (8) Previously filed on December 30, 2010 as part of Post-Effective Amendment No. 30 under the Securities Act of 1933 and incorporated by reference herein.
- (9) Previously filed on January 23, 2012 as part of Post-Effective Amendment No. 57 under the Securities Act of 1933 and incorporated by reference herein.
- (10) Previously filed on December 6, 2012 as part of Post-Effective Amendment No. 77 under the Securities Act of 1933 and incorporated by reference herein.
- (11) Previously filed on September 22, 2014 as part of Post-Effective Amendment No. 123 under the Securities Act of 1933 and incorporated by reference herein.
- (12) Previously filed on February 12, 2016 as part of Post-Effective Amendment No. 169 under the Securities Act of 1933 and incorporated by reference herein.
- (13) Previously filed on September 29, 2017 as part of Post-Effective Amendment No. 186 under the Securities Act of 1933 and incorporated by reference herein.
- (14) Previously filed on October 22, 2018 as part of Post-Effective Amendment No. 205 under the Securities Act of 1933 and incorporated by reference herein.
- (15) Previously filed on September 25, 2019 as part of Post-Effective Amendment No. 212 under the Securities Act of 1933 and incorporated by reference herein.
- (16) Previously filed on October 4, 2019 as part of Post-Effective Amendment No. 213 under the Securities Act of 1933 and incorporated by reference herein.
- (17) Previously filed on October 15, 2021 as part of Post-Effective Amendment No. 238 under the Securities Act of 1933 and incorporated by reference herein.
- (18) Previously filed on March 14, 2022 as part of Post-Effective Amendment No. 254 under the Securities Act of 1933 and incorporated by reference herein.
- (19) Previously filed on June 17, 2022 as part of Post-Effective Amendment No. 264 under the Securities Act of 1933 and incorporated by reference herein.
- (20) Previously filed on September 27, 2022 as part of Post-Effective Amendment No. 266 under the Securities Act of 1933 and incorporated by reference herein.



- (21) Previously filed on September 26, 2023 as part of Post-Effective Amendment No. 278 under the Securities Act of 1933 and incorporated by reference herein.
- (22) Previously filed on October 13, 2023 as part of Post-Effective Amendment No. 283 under the Securities Act of 1933 and incorporated by reference herein.
- (23) Previously filed on June 6, 2024 as part of Post-Effective Amendment No. 302 under the Securities Act of 1933 and incorporated by reference herein.
- (24) Previously filed on August 30, 2024 as part of Post-Effective Amendment No. 307 under the Securities Act of 1933 and incorporated by reference herein.
- (25) Previously filed on September 26, 2024 as part of Post-Effective Amendment No. 309 under the Securities Act of 1933 and incorporated by reference herein.
- (26) Previously filed on March 10, 2025 as part of Post-Effective Amendment No. 327 under the Securities Act of 1933 and incorporated by reference herein.
- (27) Previously filed on March 28, 2025 as part of Post-Effective Amendment No. 330 under the Securities Act of 1933 and incorporated by reference herein.
- (28) To be filed by subsequent post-effective amendment.

### **Item 29. Persons Controlled By or Under Common Control With Registrant**

Provide a list or diagram of all persons directly or indirectly controlled by or under common control with the Registrant. For any person controlled by another person, disclose the percentage of voting securities owned by the immediately controlling person or other basis of that person's control. For each company, also provide the state or other sovereign power under the laws of which the company is organized.

None.

### **Item 30. Indemnification**

State the general effect of any contract, arrangements or statute under which any director, officer, underwriter or affiliated person of the registrant is insured or indemnified against any liability incurred in their official capacity, other than insurance provided by any director, officer, affiliated person, or underwriter for their own protection.

Reference is made to Article Eight of the Registrant's Amended and Restated Declaration of Trust which is incorporated herein by reference:

The Registrant (also, the "Trust") is organized as a Delaware business trust is operated pursuant to an Amended and Restated Declaration of Trust, dated December 13, 2010 (the "Declaration of Trust"), that permits the Registrant to indemnify every person who is, or has been, a Trustee, officer, employee or agent of the Trust, including persons who serve at the request of the Trust as directors, trustees, officers, employees or agents of another organization in which the Trust has an interest as a shareholder, creditor or otherwise (hereinafter referred to as a "Covered Person"), shall be indemnified by the Trust to the fullest extent permitted by law against liability and against all expenses reasonably incurred or paid by him in connection with any claim, action, suit or proceeding in which he becomes involved as a party or otherwise by virtue of his being or having been such a Trustee, director, officer, employee or agent and against amounts paid or incurred by him in settlement thereof. This indemnification is subject to the following conditions:

#### **No indemnification shall be provided hereunder to a Covered Person:**

- (a) For any liability to the Trust or its Shareholders arising out of a final adjudication by the court of other body before which the proceeding was brought that the Covered Person engaged in willful misfeasance, bad faith, gross negligence or reckless disregard of the duties involved in the conduct of his office;
- (b) With respect to any matter as to which the Covered Person shall have been finally adjudicated not to have acted in good faith in the reasonable belief that his or her action was in the best interests of the Trust;
- (c) For any criminal proceeding finally adjudicated for which the Covered Person had reasonable cause to believe that his or her conduct was unlawful; or
- (d) In the event of a settlement or other disposition not involving a final adjudication (as provided in paragraph (a), (b) or (c) of this Section 8.5.2) and resulting in a payment by a Covered Person, unless there has been either a determination that such Covered Person did not engage in willful misfeasance, bad faith, gross negligence or reckless disregard of the duties involved in the conduct of this office by the court or other body approving the settlement or other disposition, or a reasonable determination, based on a review of readily available facts (as opposed to a full trial-type inquiry), that he or she did not engage in such conduct, such determination being made by : (i) a vote of a majority of the Disinterested Trustees (as such term is defined in Section 8.5.5) acting on the matter); or (ii) a writer opinion of independent legal counsel.

The rights of indemnification under the Declaration of Trust may be insured against by policies maintained by the Trust, and shall be severable, shall not affect any other rights to which any Covered Person may now or hereafter be entitled, shall continue as to a person who has ceased to be a Covered Person, and shall inure to the benefit of the heirs, executors and administrators of such a person. Nothing contained in the Declaration of Trust shall affect any rights to indemnification to which Trust personnel other than Covered Persons may be entitled by contract or otherwise under law.

Expenses of preparation and presentation of a defense to any claim, action, suit or proceeding subject to a claim for indemnification under Section 8.5 of the Declaration of Trust shall be advanced by the Trust prior to final disposition thereof upon receipt of an undertaking by or on behalf of the recipient to repay such amount if it is ultimately determined that he or she is not entitled to indemnification under Section 8.5 of the Declaration of Trust, provided that either: Covered Person, unless there has been either a determination that such Covered Person did not engage in willful misfeasance, bad faith, gross negligence or reckless disregard of the duties involved in the conduct of this office by the court or other body approving the settlement or other disposition, or a reasonable determination, based on a review of readily available facts (as opposed to a full trial-type inquiry), that he or she did not engage in such conduct, such determination being made by : (i) a vote of a majority of the Disinterested Trustees (as such term is defined in Section 8.5.5) acting on the matter (provided that a majority of Disinterested Trustees then in office act on the matter); or (ii) a writer opinion of independent legal counsel.

- (a) Such undertaking is secured by a surety bond or some other appropriate security or the Trust shall be insured against losses arising out of any such advances; or
- (b) A majority of the Disinterested Trustees acting on the matter (provided that a majority of the Disinterested Trustees then in office act on the matter) or independent legal counsel in a written opinion shall determine, based upon a review of the readily available facts (as opposed to the facts available upon a full trial), that there is reason to believe that the recipient ultimately will be found entitled to indemnification.

As used in Section 8.5 of the Declaration of Trust, the following words shall have the meanings set forth below:

- (c) A "Disinterested Trustee" is one (i) who is not an Interested Person of the Trust (including anyone, as such Disinterested Trustees, who has been exempted from being an Interested Person by any rule, regulation or order of the Commission), and (ii) against whom none of such actions, suits or other proceedings or another action, suit or other proceeding on the same or similar grounds is then or has been pending;
- (d) "Claim," "action," "suite" or "proceeding" shall apply to all claims, actions, suits, proceedings (civil, criminal, administrative or other, including appeals), actual or threatened; and
- (e) "Liability" and "expenses" shall include without limitation, attorneys' and accountants' fees, costs, judgments, amounts paid in settlement, fines, penalties and other liabilities.

### **Item 31. Business and Other Connections of Investment Adviser**

Describe any other business, profession, vocation or employment of a substantial nature in which the investment adviser and each director, officer or partner of the investment adviser, or has been, engaged within the last two fiscal years for his or her own account or in the capacity of director, officer, employee, partner or trustee (disclose the name and principal business address of any company for which a person listed above serves in the capacity of director, officer, employee, partner or trustee, and the nature of the relationship.)

Reference is made to the caption "Management" in the Prospectuses constituting Part A which is incorporated herein by reference and "Management of ProShares Trust" in the Statement of Additional Information constituting Part B which is incorporated herein by reference.

The information as to the directors and officers of ProShare Advisors LLC is set forth in ProShare Advisors LLC's Form ADV filed with the Securities and Exchange Commission on April 7, 2005 (Reference No. 5524427696B2B2), as amended, and is incorporated herein by reference.

### **Item 32. Principal Underwriters**

- (a) State the name of each investment company (other than the registrant) for which each principal underwriter currently distributing securities of the registrant also acts as a principal underwriter, depositor or investment adviser.

Registrant's distributor, SEI Investments Distribution Co. (the "Distributor"), acts as distributor for:

Adviser Managed Trust  
Bishop Street Funds  
Catholic Responsible Investment Funds

Causeway Capital Management Trust  
 City National Rochdale Funds (f/k/a CNI Charter Funds)  
 City National Rochdale Select Strategies Fund  
 City National Rochdale Strategic Credit Fund  
 Community Capital Trust (f/k/a Community Reinvestment Act Qualified Investment Fund)  
 Delaware Wilshire Private Markets Fund  
 Exchange Traded Concepts Trust (f/k/a FaithShares Trust)  
 Frost Family of Funds  
 Gallery Trust  
 Global X Funds  
 Impact Shares Trust  
 KraneShares Trust  
 New Covenant Funds  
 ProShares Trust II  
 Quaker Investment Trust  
 RiverPark Funds Trust  
 Schwab Strategic Trust  
 SEI Asset Allocation Trust  
 SEI Catholic Values Trust  
 SEI Core Property Fund  
 SEI Daily Income Trust  
 SEI Energy Debt Fund LP  
 SEI Exchange Traded Funds  
 SEI Global Private Assets VI LP  
 SEI Hedge Fund SPC  
 SEI Institutional International Trust  
 SEI Institutional Managed Trust  
 SEI Institutional Investments Trust  
 SEI Offshore Advanced Strategy Series SPC  
 SEI Offshore Opportunity Fund II Ltd  
 SEI Special Situations Fund  
 SEI Structured Credit Fund, LP  
 SEI Tax Exempt Trust  
 SEI Vista Fund Ltd.  
 Symmetry Panoramic Trust  
 The Advisors' Inner Circle Fund  
 The Advisors' Inner Circle Fund II  
 The Advisors' Inner Circle Fund III

The Distributor provides numerous financial services to investment managers, pension plan sponsors, and bank trust departments. These services include portfolio evaluation, performance measurement and consulting services ("Funds Evaluation") and automated execution, clearing and settlement of securities transactions ("MarketLink").

- (b) Provide the information required by the following table with respect to each director, officer or partner of each principal underwriter named in answer to Item 32. Unless otherwise noted, the business address of each director or officer is One Freedom Valley Drive, Oaks, PA 19456.

<b>Name</b>	<b>Position and Office with Underwriter</b>	<b>Positions and Offices with Registrant</b>
William M. Doran	Director	None
Paul F. Klauder	Director	None
Wayne M. Withrow	Director	None
Kevin P. Barr	President & Chief Executive Officer	None
Maxine J. Chou	Chief Financial Officer, Chief Operations Officer & Treasurer	None
John C. Munch	General Counsel & Secretary	None
Jennifer H. Campisi	Chief Compliance Officer, Anti-Money Laundering Officer and Assistant Secretary	None
Donald Duncan	Anti-Money Laundering Officer	None
John P. Coary	Vice President and Assistant Secretary	None

<u>Name</u>	<u>Position and Office with Underwriter</u>	<u>Positions and Offices with Registrant</u>
Jason McGhin	Vice President	None
Judith A. Rager	Vice President	None
Gary Michael Reese	Vice President	None
Robert M. Silvestri	Vice President	None
William M. Martin	Vice President	None
Christopher Rowan	Vice President	None

### Item 33. Location of Accounts and Records

State the names and address of each person maintaining principal possession of each account, book or other document required to be maintained by Section 31(a) of the 1940 Act [15 u.s.c. 80a-30(a)] and the rules under that section.

The books, accounts and other documents required by Section 31(a) under the Investment Company Act of 1940, as amended, and the rules promulgated thereunder are maintained in the physical possession of:

JP Morgan Chase Bank, N.A.

Attn: General Counsel

4 MetroTech Center

Brooklyn, NY 11245

J.P. Morgan Investor Services Co.

70 Fargo Street — Suite 3 East

Boston, MA 02210-1950

Attention: Fund Administration Department

ProShare Advisors LLC

ProFund Advisors LLC

Attn: General Counsel

7272 Wisconsin Avenue, 21<sup>st</sup> Floor

Bethesda, MD 20814-6527

SEI Investments Distribution Co.

Attn: General Counsel

One Freedom Valley Drive

Oaks, Pennsylvania 19456-1100

Ultimus Fund Solutions, LLC

225 Pictoria Drive, Suite 450

Cincinnati, Ohio 45246

Attention: Legal Administration Department

### Item 34. Management Services

None.

### Item 35. Undertakings

Not applicable.

## SIGNATURES

Pursuant to the requirements of the Securities Act of 1933 and the Investment Company Act of 1940, the Registrant has duly caused this post-effective amendment (the "Amendment") to its Registration Statement to be signed on its behalf by the undersigned, thereto duly authorized, in the City of Bethesda and the State of Maryland on April 28, 2025.

## PROSHARES TRUST

By: /s/ TODD B. JOHNSON

Todd B. Johnson President and Principal Executive Officer

Pursuant to the requirements of the Securities Act of 1933, this Amendment to the Registration Statement has been signed below by the following persons in the capacities indicated.

<u>Signature</u>	<u>Title</u>	<u>Date</u>
<u>/s/ MICHAEL L. SAPIR*</u> Michael L. Sapir	Trustee, Chairman	April 28, 2025
<u>/s/ RUSSELL S. REYNOLDS, III*</u> Russell S. Reynolds, III	Trustee	April 28, 2025
<u>/s/ MICHAEL C. WACHS*</u> Michael C. Wachs	Trustee	April 28, 2025
<u>/s/ WILLIAM D. FERTIG*</u> William D. Fertig	Trustee	April 28, 2025
<u>/s/ TODD B. JOHNSON</u> Todd B. Johnson	President and Principal Executive Officer	April 28, 2025
<u>/s/ MARIA CLEM SELL</u> Maria Clem Sell	Treasurer (Principal Financial Officer and Principal Accounting Officer)	April 28, 2025
<u>* BY:/s/ RICHARD F. MORRIS</u> Richard F. Morris As Attorney-in-fact Date: April 28, 2025		



