

Fund Overview

This Semi-annual shareholder report contains important information about the ProFund VP Banks (the "Fund") for the period of January 1, 2025 to June 30, 2025. You can find additional information about the Fund at www.profund.com/literature/profund-variable-products. You can also request this information by contacting us at 888-776-3637.

What were the Fund's costs for the last six months?

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

Fund Name	Costs of a \$10,000 investment	Costs paid as a percentage of a \$10,000 investment
ProFund VP Banks	\$84	1.68%

Fund Statistics	
Net Assets	\$4,421,500
Number of Holdings*	104
Net Investment Advisory Fees	\$16,249
Portfolio Turnover	142%
* No. of Holdings excludes any derivatives and collateral for securities loaned.	

Largest Sector Weights	
Sector	
Regional Banks	73%
Diversified Banks	11%
Commercial & Residential Mortgage Finance	9%
Other Diversified Financial Services	5%
Asset Management & Custody Banks	2%

Market Exposure	
Investment Type	% of Net Assets
Equity Securities	96%
S&P Banks Select Industry Index Swap Agreements	3%
Total	99%

Largest Equity Holdings	
Holding	% of Net Assets
Northern Trust Corp.	1.2%
Corebridge Financial, Inc	1.1%
Citigroup, Inc.	1.1%
JPMorgan Chase & Co.	1.1%
Citizens Financial Group, Inc.	1.1%

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

ProFund VP Banks



Semi-annual Shareholder Report – June 30, 2025

Additional information about the Fund including the Financial Statements, Prospectus and Statement of Additional Information is available: On the Fund's website, www.profund.com/literature/profund-variable-products, or upon request, by calling 888-776-3637.