

ProFund VP Materials



Semi-annual Shareholder Report – June 30, 2025

Fund Overview

This Semi-annual shareholder report contains important information about the ProFund VP Materials (the "Fund") for the period of January 1, 2025 to June 30, 2025. You can find additional information about the Fund at www.profunds.com/literature/profunds-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 Materials	\$85	1.68%

Fund Statistics		Largest Sector Weights	
Net Assets	\$11,650,992	Sector	
Number of Holdings*	32	Chemicals	59%
Net Investment Advisory Fees	\$48,370	Metals & Mining	16%
Portfolio Turnover	290%	Containers & Packaging	16%
		Construction Materials	9%

* No. of Holdings excludes any derivatives and collateral for securities loaned.

Market Exposure	
Investment Type	% of Net Assets
Equity Securities	97%
S&P Materials Select Sector Index Swap Agreements	4%
Total	101%

Largest Equity Holdings	
Holding	% of Net Assets
New Linde PLC	16.0%
The Sherwin-Williams Co.	5.8%
Ecolab, Inc.	4.9%
Newmont Corp.	4.8%
Freeport-McMoRan, Inc.	4.6%

"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.

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

