

ProFund VP Semiconductor



PROFUNDS®

Semi-annual Shareholder Report – June 30, 2025

Fund Overview

This Semi-annual shareholder report contains important information about the ProFund VP Semiconductor (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 Semiconductor	\$89	1.67%

Fund Statistics		Largest Sector Weights	
		Sector	
Net Assets	\$58,442,010	Semiconductors & Semiconductor Equipment	100%
Number of Holdings*	39		
Net Investment Advisory Fees	\$258,732		
Portfolio Turnover	214%		

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

Market Exposure		Largest Equity Holdings	
Investment Type	% of Net Assets	Holding	% of Net Assets
Dow Jones U.S. Semiconductors Index Swap	55%	NVIDIA Corp.	24.9%
Agreements		Broadcom, Inc.	8.4%
Equity Securities	44%	Advanced Micro Devices, Inc.	1.5%
Total	99%	Texas Instruments, Inc.	1.2%
		QUALCOMM, 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.

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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.

