

ProFund VP Small-Cap Growth



PROFUNDS®

Semi-annual Shareholder Report – June 30, 2025

Fund Overview

This Semi-annual shareholder report contains important information about the ProFund VP Small-Cap Growth (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 Small-Cap Growth	\$82	1.68%

Fund Statistics		Largest Sector Weights	
		Sector	
Net Assets	\$15,800,882	Industrials	23%
Number of Holdings*	347	Financials	15%
Net Investment Advisory Fees	\$61,288	Information Technology	14%
Portfolio Turnover	18%	Health Care	14%
* No. of Holdings excludes any derivatives and collateral for securities loaned.		Consumer Discretionary	12%

Market Exposure	
Investment Type	% of Net Assets
Equity Securities	100%
Total	100%

Largest Equity Holdings	
Holding	% of Net Assets
AeroVironment, Inc.	1.2%
Brinker International, Inc.	1.2%
SPX Technologies, Inc.	1.1%
Badger Meter, Inc.	1.0%
Armstrong World Industries, Inc.	1.0%

"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.

