

# ProFund VP UltraBull



PROFUNDS®

Semi-annual Shareholder Report – June 30, 2025

## Fund Overview

This Semi-annual shareholder report contains important information about the ProFund VP UltraBull (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](http://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 UltraBull	\$85	1.68%

Fund Statistics		Largest Sector Weights	
		Sector	
Net Assets	\$19,170,558	Information Technology	33%
Number of Holdings*	510	Financials	14%
Net Investment Advisory Fees	\$116,185	Consumer Discretionary	10%
Portfolio Turnover	44%	Communication Services	10%
* No. of Holdings excludes any derivatives and collateral for securities loaned.		Health Care	9%

Market Exposure		Largest Equity Holdings	
Investment Type	% of Net Assets	Holding	% of Net Assets
Equity Securities	67%	NVIDIA Corp.	4.9%
S&P 500 Swap Agreements	65%	Microsoft Corp.	4.7%
SPDR S&P 500 ETF Swap Agreements	40%	Apple, Inc.	3.9%
E-Mini S&P 500 Futures Contracts	28%	Amazon.com, Inc.	2.7%
<b>Total</b>	<b>200%</b>	Meta Platforms, Inc. - Class A	2.0%

"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](http://www.profunds.com/literature/profunds-variable-products), or upon request, by calling 888-776-3637.

