

ProFund VP UltraBull



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.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 UltraBull	\$85	1.68%

Fund Statistics	
Net Assets	\$19,170,558
Number of Holdings*	510
Net Investment Advisory Fees	\$116,185
Portfolio Turnover	44%
* No. of Holdings excludes any derivatives and collateral for securities loaned.	

Largest Sector Weights	
Sector	
Information Technology	33%
Financials	14%
Consumer Discretionary	10%
Communication Services	10%
Health Care	9%

Market Exposure	
Investment Type	% of Net Assets
Equity Securities	67%
S&P 500 Swap Agreements	65%
SPDR S&P 500 ETF Swap Agreements	40%
E-Mini S&P 500 Futures Contracts	28%
Total	200%

Largest Equity Holdings	
Holding	% of Net Assets
NVIDIA Corp.	4.9%
Microsoft Corp.	4.7%
Apple, Inc.	3.9%
Amazon.com, Inc.	2.7%
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.profund.com/literature/profund-variable-products, or upon request, by calling 888-776-3637.