

Fund Overview

This Semi-annual shareholder report contains important information about the ProFund VP Utilities (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 Utilities	\$87	1.68%

Fund Statistics	
Net Assets	\$51,027,649
Number of Holdings*	37
Net Investment Advisory Fees	\$119,671
Portfolio Turnover	485%
* No. of Holdings excludes any derivatives and collateral for securities loaned.	

Largest Sector Weights	
Sector	
Electric Utilities	64%
Multi-Utilities	26%
Independent Power and Renewable Electricity Producers	6%
Water Utilities	2%
Gas Utilities	2%

Market Exposure	
Investment Type	% of Net Assets
Equity Securities	97%
S&P Utilities Select Sector Index Swap Agreements	2%
Total	99%

Largest Equity Holdings	
Holding	% of Net Assets
NextEra Energy, Inc.	11.1%
Constellation Energy Corp.	7.9%
The Southern Co.	7.8%
Duke Energy Corp.	7.1%
Vistra Corp.	5.1%

"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.

ProFund VP Utilities



Semi-annual Shareholder Report – June 30, 2025

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.