

FACT SHEET As of 9/30/18

PROFUND VP RISING RATES OPPORTUNITY

Fund objective

The Fund seeks daily investment results, before fees and expenses, that correspond to one and one-quarter times the inverse (-1.25x) of the daily price movement of the most recently issued Long Bond. **The Fund does not seek to achieve its stated investment objective over a period of time greater than a single day.**

Fund details

| | |
|--------------------------------------|------------|
| Inception Date | 05/01/2002 |
| Fund Number | 245 |
| VP Class CUSIP | 74318A653 |
| VP* Gross Expense Ratio ¹ | 1.64% |
| VP* Net Expense Ratio ¹ | 1.64% |

Uses for inverse exposure

Common uses for inverse exposure include:

- Helping to hedge against declines
- Seeking to profit from declines
- Underweighting exposure to a market segment

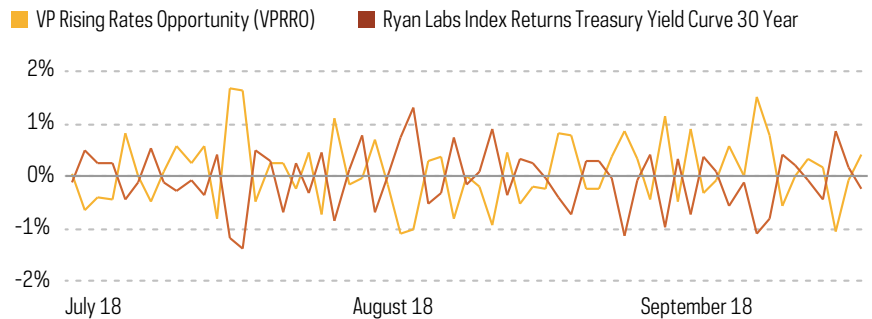
Fund performance and index history²

ProFund VP Rising Rates Opportunity seeks daily investment results, before fees and expenses, that correspond to one and one-quarter times the inverse (-1.25x) of the daily price movement of the most recently issued Long Bond. **The Fund does not seek to achieve its stated investment objective over a period of time greater than a single day.**

| | 3Q 2018 | Year to Date | 1-Year | 5-Year | 10-Year | Fund Inception |
|--|---------|--------------|--------|--------|---------|----------------|
| VP Rising Rates Opportunity NAV Total Return | 4.54% | 9.22% | 4.82% | -8.27% | -10.85% | -9.49% |
| Ryan Labs Returns Treasury Yield Curve 30 Year | -3.28% | -6.50% | -3.67% | 4.43% | 5.06% | 6.11% |

Periods greater than one year are annualized.

Daily return during 3Q 2018



Past performance does not guarantee future results. The performance data quoted represents past performance and current returns may be lower or higher. The investment return and principal value of an investment will fluctuate so that an investor's shares, when redeemed, may be worth more or less than the original cost. Performance data current to the most recent month-end is available at ProFunds.com or by calling 1-888-776-3637.

Many ProFunds routinely employ leveraged investment techniques that magnify gains and losses, and result in greater volatility in value. Each geared (leveraged or inverse) ProFund seeks a return that is a multiple (e.g., 2x, 1.5x, -1x) of the return of an index or other benchmark (target) for a single day. Due to the compounding of daily returns, geared ProFunds' returns over periods other than one day will likely differ in amount and possibly direction from the target return for the same period. These effects may be more pronounced in funds with larger or inverse multiples and in funds with volatile benchmarks. Investors should monitor their ProFunds holdings consistent with their strategies, as frequently as daily. For more on risks, please read the prospectus.

*Variable Product ("VP") shares are not available for retail purchase but are made available through insurance company separate accounts to serve as an investment option for variable life and annuity insurance contracts. Investors do not contact the Fund directly to purchase or redeem shares. Please refer to the prospectus for the relevant insurance product for additional information.

¹Contractual waiver effective until April 30, 2019. Without such a waiver of fees, the total returns may have been lower.

²All data, unless otherwise noted, is as of 9/30/18. Holdings and other data are subject to change.