

Small-Cap Growth ProFund

Service Class SGPSX



Annual Shareholder Report – July 31, 2025

Fund Overview

This Annual shareholder report contains important information about the Small-Cap Growth ProFund (the "Fund") for the period of August 1, 2024 to July 31, 2025. You can find additional information about the Fund at www.profund.com/shareholder-reports. You can also request this information by contacting us at 888-776-3637.

What were the Fund's costs for the last year?

(based on a hypothetical \$10,000 investment)

Class Name	Costs of a \$10,000 investment	Costs paid as a percentage of a \$10,000 investment
Service Class	\$268	2.78%

How did the Fund perform last year?

Small-Cap Growth ProFund (the "Fund") seeks investment results, before fees and expenses, that track the performance of the S&P SmallCap 600[®] Growth Index (the "Index")

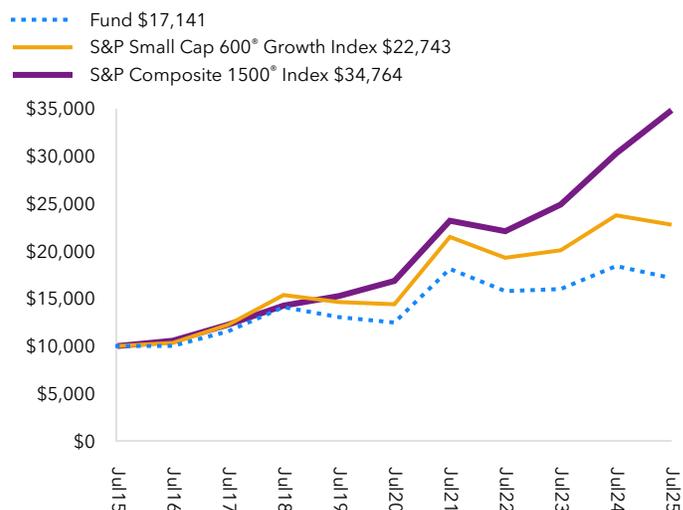
The Fund invests in financial instruments that ProFund Advisors believes, in combination, should track the performance of the Index.

For the year ended July 31, 2025, the Fund had an average daily statistical correlation of over 0.99 to the daily performance of the Index. For the same period, the Index had a total return of -4.14% and a volatility of 23.80%. The index performance was driven by small caps lagging during a period of mega cap outperformance.

Primary factors affecting Fund performance include the total return of the securities held by the Fund, expenses, transaction costs, the volatility of a Fund's index, and other miscellaneous factors.

Total Return Based on a \$10,000 Investment

Cumulative performance: August 1, 2015 through July 31, 2025



The chart above represents historical performance of a hypothetical investment of \$10,000 in the Fund over the past ten years (or since inception if shorter), assuming the reinvestment of distributions.

Fund Statistics

Net Assets	\$4,380,421
Number of Holdings*	340
Net Investment Advisory Fees	\$35,088
Portfolio Turnover	1201%

* No. of Holdings excludes any derivatives and collateral for securities loaned.

Average Annual Total Return

	1 Year	5 Years	10 Years
Fund NAV	-6.86%	6.57%	5.54%
S&P Small Cap 600 [®] Growth Index	-4.14%	9.58%	8.56%
S&P Composite 1500 [®] Index	15.03%	15.60%	13.27%

Performance data quoted represents past performance and does not guarantee future results. Updated performance information is available on our website at www.profund.com/fund_performance.com. Returns shown are total returns, which assume the reinvestment of dividends and capital gains. The table and graph presented above do not reflect the deduction of taxes a shareholder would pay on Fund distributions or the redemption of fund shares.

Market Exposure

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

Largest Sector Weights

Sector	
Industrials	23%
Financials	15%
Information Technology	14%
Health Care	13%
Consumer Discretionary	12%

"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.

Largest Equity Holdings

Holding	% of Net Assets
SPX Technologies, Inc.	1.2%
Armstrong World Industries, Inc.	1.2%
Sterling Infrastructure, Inc.	1.2%
Dycom Industries, Inc.	1.1%
Federal Signal Corp.	1.1%

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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/shareholder-reports, or upon request, by calling 888-776-3637.

