

UltraShort Japan ProFund

Investor Class UKPIX



Semi-annual Shareholder Report – January 31, 2026

Fund Overview

This Semi-annual shareholder report contains important information about the UltraShort Japan ProFund (the "Fund") for the period of August 1, 2025 to January 31, 2026. You can find additional information about the Fund at <https://www.profund.com/literature>. 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)

Class Name	Costs of a \$10,000 investment	Costs paid as a percentage of a \$10,000 investment
Investor Class	\$70	1.79%

Fund Statistics

Net Assets	\$1,605,429
Number of Holdings*	5
Net Investment Advisory Fees	\$0
Portfolio Turnover	0%

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

Largest Sector Weights

Sector	Weight
Information Technology	32%
Industrials	18%
Consumer Discretionary	18%
Communication Services	11%
Health Care	8%

Market Exposure

Investment Type	% of Net Assets
Nikkei 225 Stock Average Swap Agreements	(17)%
Nikkei 225 Index Futures Contracts	(183)%
Total	(200)%

Holdings

The UltraShort Japan ProFund primarily invests in non-equity securities, which may include: swap agreements, futures contracts, repurchase agreements and U.S. Government securities.

"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.

UltraShort Japan ProFund

Investor Class UKPIX

Semi-annual Shareholder Report – January 31, 2026

Additional information about the Fund including the Financial Statements, Prospectus and Statement of Additional Information is available: On the Fund's website, <https://www.profund.com/literature>, or upon request, by calling 888-776-3637.

