

UltraSmall-Cap ProFund

Investor Class UAPIX



Semi-annual Shareholder Report – January 31, 2026

Fund Overview

This Semi-annual shareholder report contains important information about the UltraSmall-Cap 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	\$86	1.46%

Fund Statistics

Net Assets	\$52,180,178
Number of Holdings*	1,951
Net Investment Advisory Fees	\$214,351
Portfolio Turnover	61%

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

Largest Sector Weights

Sector	Weight
Industrials	19%
Health Care	18%
Financials	18%
Information Technology	14%
Consumer Discretionary	9%

Market Exposure

Investment Type	% of Net Assets
Equity Securities	74%
iShares Russell 2000 ETF Swap Agreements	40%
Russell 2000 Index Swap Agreements	70%
CME E-mini Russell 2000 Index Futures Contracts	15%
Total	199%

"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
Bloom Energy Corp. - Class A	0.8%
Credo Technology Group Holding, Ltd.	0.5%
Fabrinet	0.4%
Kratos Defense & Security Solutions, Inc.	0.4%
Nextpower, Inc. - Class A	0.4%

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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, <https://www.profund.com/literature>, or upon request, by calling 888-776-3637.

