

Short Real Estate ProFund

Service Class SRPSX

Semi-annual Shareholder Report – January 31, 2025



Fund Overview

This Semi-annual shareholder report contains important information about the Short Real Estate ProFund (the "Fund") for the period of August 1, 2024 to January 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 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
Service Class	\$140	2.78%

Fund Statistics	
Net Assets	\$956,974
Number of Holdings*	6
Net Investment Advisory Fees	\$0
Portfolio Turnover	0%
* No. of Holdings excludes any derivatives and collateral for securities loaned.	

Largest Sector Weights	
Sector	
Specialized REITs	42%
Residential REITs	13%
Health Care REITs	13%
Retail REITs	13%
Industrial REITs	10%

Market Exposure	
Investment Type	% of Net Assets
S&P Real Estate Select Sector Index Swap Agreements	(99)%
Total	(99)%

Holdings
The Short Real Estate 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.

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

