

Small-Cap Growth ProFund



Service Class **SGPSX**

Annual Shareholder Report – July 31, 2024

This Annual shareholder report contains important information about the Small-Cap Growth ProFund Service Class (the "Fund") for the period of August 1, 2023 to July 31, 2024. 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)

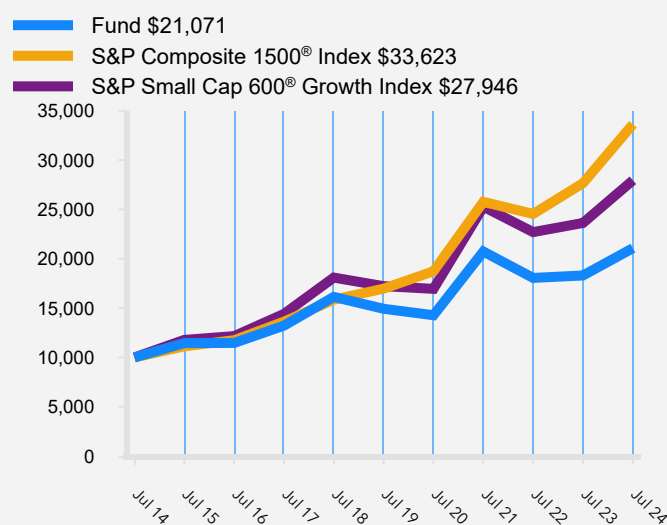
Class Name	Costs of a \$10,000 investment	Costs paid as a percentage of a \$10,000 investment
Service Class	\$299	2.78%

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, 2024, 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 18.30% and a volatility of 15.34%. The index performance was driven by the strong equity environment, though its returns lagged the S&P 500[®] in part due to absence of the "Magnificent Seven". 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.

Cumulative performance: August 1, 2014 through July 31, 2024

Total Return Based on \$10,000 Investment



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). Performance data quoted represents past performance and does not guarantee future results. 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.

Fund Statistics

Net Assets	\$6,771,325
Number of Holdings*	347
Investment Advisory Fees	\$20,485
Portfolio Turnover	251%

Average Annual Total Returns

	1 Year	5 years	10 years
Fund NAV	15.10%	7.13%	7.74%
S&P Composite 1500 [®] Index	21.57	14.65	12.89
S&P Small Cap 600 [®] Growth Index	18.30	10.16	10.82

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

Market Exposure

Investment Type	% of Net Assets
Equity Securities	99%
Total	99%

"Market Exposure" includes the value of total investments (including the contract value of any derivatives) and excludes any instruments used for cash management or collateral for securities loaned.

S&P SmallCap 600® Growth Index - Composition

Industrials	18%
Consumer Discretionary	16%
Information Technology	15%
Health Care	12%
Financials	11%
Other	28%

Largest Equity Holdings

Company	% of Net Assets
ATI, Inc.	1.3%
Mueller Industries, Inc.	1.2%
Fabrinet	1.2%
SPS Commerce, Inc.	1.2%
The Ensign Group, Inc.	1.2%

Material Fund Changes

The Fund has evaluated the need for additional disclosures through the date this report was issued. Based on this evaluation, there are no additional disclosures that would have a material impact on the Fund's financial statements.

Changes In Or Disagreements With Accountants

During the fiscal year ended July 31, 2024, there were no changes in the Fund's Independent Registered Public Accounting Firm.

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

