

UltraChina ProFund

Service Class UGPSX

Semi-annual Shareholder Report – January 31, 2025



PROFUNDS®

Fund Overview

This Semi-annual shareholder report contains important information about the UltraChina 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	\$155	2.78%

Fund Statistics

Net Assets	\$23,895,661
Number of Holdings*	53
Net Investment Advisory Fees	\$78,973
Portfolio Turnover	136%

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

Largest Sector Weights

Sector	
Consumer Discretionary	64%
Communication Services	16%
Health Care	6%
Industrials	5%
Real Estate	4%

Market Exposure

Investment Type	% of Net Assets
S&P China Select ADR Index (USD) Swap Agreements	112%
Equity Securities	88%
Total	200%

"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 Countries

China	88.0%
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Largest Equity Holdings

Holding	% of Net Assets
Alibaba Group Holding, Ltd.	18.8%
PDD Holdings, Inc.	10.1%
JD.com, Inc.	7.4%
Trip.com Group, Ltd.	4.7%
NetEase, Inc.	4.0%

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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.

