



## ProFunds Announces VP Mutual Fund Share Splits

**October 17, 2014**

ProFunds announced reverse share splits on five Variable Products mutual funds, detailed below. The reverse splits will not change the value of a shareholder's investment.

Two funds will reverse split shares 1-for-5:

Fund	CUSIP	Split Ratio
ProFund VP Short Nasdaq-100	743185589	1:5
ProFund VP Short Small-Cap	74318A661	1:5

One fund will reverse split shares 1-for-6:

Fund	CUSIP	Split Ratio
ProFund VP Short Dow 30	74318X810	1:6

One fund will reverse split shares 1-for-12:

Fund	CUSIP	Split Ratio
ProFund VP UltraShort Dow 30	74318X794	1:12

One fund will reverse split shares 1-for-14:

Fund	CUSIP	Split Ratio
ProFund VP UltraShort Nasdaq-100	743185613	1:14

All reverse splits will apply to shareholders of record as of the close of the markets on October 17, 2014. The funds will trade at the post-split prices on October 20, 2014.

A reverse split increases the NAV and price per share and proportionately reduces the number of shares outstanding for a fund. For example, for the 1-for-5 reverse splits, every five pre-split shares held by a shareholder will result in the receipt of one post-split share, which will be priced at five times the NAV of a pre-split share.

### Illustration of a Reverse Split

The following table shows the effect of a hypothetical 1-for-5 reverse split:

	# of Shares Owned	Hypothetical NAV	Value of Shares
Pre-Split	1,000	\$6.00	\$6,000.00
Post-Split	200	\$30.00	\$6,000.00

Many ProFunds routinely employ leveraged investment techniques that magnify gains and losses, and result in greater volatility in value. Each geared (leveraged or inverse) ProFund seeks a return that is a multiple (e.g., 2x, -1x) of the return of an index or other benchmark (target) for a single day. Due to the

compounding of daily returns, geared ProFunds' returns over periods other than one day will likely differ in amount and possibly direction from the target return for the same period. These effects may be more pronounced in funds with larger or inverse multiples and in funds with volatile benchmarks. Investors should monitor their ProFunds holdings consistent with their strategies, as frequently as daily. For more on risks, please read the prospectus.

ProFunds are not suitable for all investors because of the sophisticated techniques the funds employ. Investing involves risk, including the possible loss of principal. ProFunds entail certain risks, including risk associated with the use of derivatives (swap agreements, futures contracts and similar instruments), imperfect benchmark correlation, leverage and market price variance, all of which can increase volatility and decrease performance. For more on correlation, leverage and other risks, please read the prospectus. There is no guarantee any ProFund will achieve its investment objective.

All ProFunds are subject to active investor risk. There are no restrictions on the size and frequency of trades and no transaction fees. The frequent exchanges our policies permit can decrease performance, increase expenses and cause investors to incur tax consequences.

**Carefully consider the investment objectives, risks, charges and expenses of ProFunds before investing. This and other information can be found in their summary and full [prospectuses](#). Read them carefully before investing.**

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