

Short Precious Metals ProFund

Investor Class SPPIX



Semi-annual Shareholder Report – January 31, 2026

Fund Overview

This Semi-annual shareholder report contains important information about the Short Precious Metals 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	\$68	1.79%

Fund Statistics

Net Assets	\$16,043,037
Number of Holdings*	5
Net Investment Advisory Fees	\$29,407
Portfolio Turnover	0%

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

Largest Sector Weights

Sector	
Gold	94%
Silver	4%
Precious Metals & Minerals	2%

Market Exposure

Investment Type	% of Net Assets
Dow Jones Precious Metals Index Swap Agreements	(101)%
Total	(101)%

Holdings

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

