Technology UltraSector ProFund

PROFUNDS®

Service Class   TEPSX
Annual Shareholder Report – July 31, 2024

This Annual shareholder report contains important information about the Technology UltraSector 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.profunds.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?
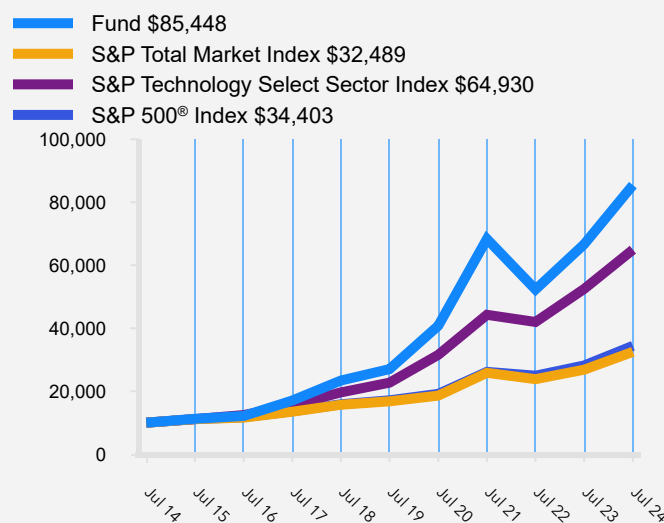
(based on a hypothetical $10,000 investment)

Class Name	Costs of a $10,000 investment	Costs paid as a percentage of a $10,000 investment
Service Class	$288	2.52%

How did the Fund perform last year?

Technology UltraSector ProFund (the "Fund") seeks daily investment results, before fees and expenses, that correspond to one and one-half times (1.5x) of the daily performance of the S&P Technology Select Sector Index (the "Index"). The Fund invests in financial instruments that ProFund Advisors believes, in combination, should produce daily returns consistent with the Fund's investment objective. For the year ended July 31, 2024, the Fund had an average daily statistical correlation of over 0.99 to one and one-half times the daily performance of the Index. For the same period, the Index had a total return of 23.74% and a volatility of 19.34%. The Index performance was driven by factors such as enthusiasm for artificial intelligence and strength in the "Magnificent Seven" companies. Primary factors affecting Fund performance include the total return of the securities and derivatives held by the Fund, the performance of the reference assets to which the derivatives are linked, financing rates paid or earned, expenses, transaction costs, the volatility of the Fund's Index, the impact of compounding, and other miscellaneous factors.

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

Total Return Based on $10,000 Investment

- Fund $85,448
- S&P Total Market Index $32,489
- S&P Technology Select Sector Index $64,930
- S&P 500® Index $34,403

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	$90,797,596
Number of Holdings*	73
Investment Advisory Fees	$585,822
Portfolio Turnover	116%

* No. of Holdings excludes derivatives.

Average Annual Total Returns			
	1 Year	5 years	10 years
Fund NAV	28.20%	25.90%	23.93%
S&P Total Market Index	21.10	14.13	12.51
S&P Technology Select Sector Index	23.74	23.38	20.57
S&P 500® Index	22.15	15.00	13.15

Market Exposure	
Investment Type	% of Net Assets
Equity Securities	84%
Swap Agreements	66%
Total	150%

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

S&P Technology Select Sector Index – Composition	
Software & Services	45%
Semiconductors & Semiconductor Equipment	42%
Technology Hardware & Equipment	13%

Largest Equity Holdings	
Company	% of Net Assets
Microsoft Corp.	18.1%
NVIDIA Corp.	16.7%
Apple, Inc.	4.1%
Broadcom, Inc.	3.6%
Salesforce, Inc.	2.2%

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