ProFunds®

FACT SHEET As of 12/31/21

SHORT PRECIOUS METALS PROFUND

Fund objective

Short Precious Metals ProFund seeks daily investment results, before fees and expenses, that correspond to the inverse (-1x) of the daily performance of the Dow Jones Precious Metals℠ Index. The Fund does not seek to achieve its stated investment objective over a period of time greater than a single day.

Fund details

Inception Date	01/09/2006
Investor Class Symbol	SPPIX
Service Class Symbol	SPPSX
Investor Class Cusip	74318W671
Service Class Cusip	74318W689
Investor Class Gross Expense Ratio	2.86%
Service Class Gross Expense Ratio	3.86%
Investor Class Net Expense Ratio[1]	1.78%
Service Class Net Expense Ratio[1]	2.78%
Limit on Exchange	None

Uses for inverse exposure

Common uses for inverse exposure include:

- Helping to hedge against declines
- Seeking to profit from declines
- Underweighting exposure to a market segment

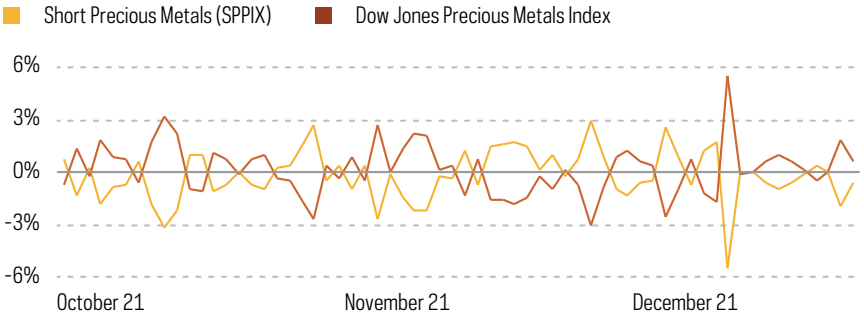
Fund performance and index history[2]

The Short Precious Metals ProFund seeks daily investment results, before fees and expenses, that are -1x the return of the Dow Jones U.S. Precious Metals℠ Index (the "Index") **for a single day,** not for any other period.

	4Q 2021	Year to Date	1-Year	5-Year	10-Year	Fund Inception
Investor Class NAV Total Return	-11.39%	-3.51%	-3.51%	-19.44%	-11.08%	-15.13%
Service Class NAV Total Return	-11.61%	-4.66%	-4.66%	-20.28%	-11.98%	-15.96%
Dow Jones Precious Metals	10.84%	-6.76%	-6.76%	11.28%	-2.06%	0.75%

Periods greater than one year are annualized.

Daily return during 4Q 2021



Past performance does not guarantee future results. The performance data quoted represents past performance and current returns may be lower or higher. The investment return and principal value of an investment will fluctuate so that an investor's shares, when redeemed, may be worth more or less than the original cost. Performance data current to the most recent month-end is available at Profunds.com or by calling 1-888-776-3637.

For standardized returns year-to-date, and as of the most recent calendar quarter-end, and annualized month-end, see performance. Returns include the reinvestment of dividends and capital gains.

[1]Contractual waiver effective until November 30, 2022. Without such a waiver of fees, the total returns may have been lower.

[2]All data, unless otherwise noted, is as of 12/31/21, and for Investor Class Shares only. Holdings and other data are subject to change.

Index description [2]

The Dow Jones Precious Metals SM Index (Bloomberg symbol: DJGSP) seeks to measure the performance of certain companies in the precious metals mining sector. Component companies include, among others, leading miners and producers of gold, silver and platinum-group metals whose securities are available to U.S. investors during U.S. trading hours. It is a float-adjusted, market capitalization-weighted index. It is not possible to invest directly in an index.

Index Characteristics [2]

Number of Companies	35
Price/Earnings Ratio	18.47
Price/Book Ratio	1.94
Dividend Yield	2.58%
Average Market Cap	$7.06 billion

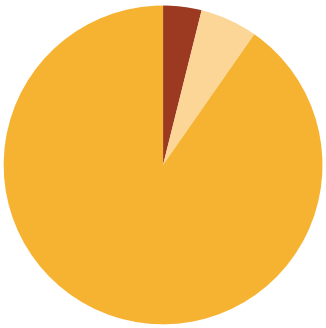
For more information, visit ProFunds.com or ask your financial advisor or broker.

Top index companies [2]

	Weights
Newmont Corp.	20.24%
Barrick Gold Corp.	13.83%
Franco-Nevada Corp.	10.82%
Wheaton Precious Metals Corp.	7.92%
Agnico Eagle Mines Ltd.	5.32%
Kirkland Lake Gold Ltd.	4.53%
Gold Fields Ltd.-ADR	3.99%
AngloGold Ashanti Ltd.-ADR	3.58%
Sibanye-Stillwater Ltd.-ADR	3.42%
Kinross Gold Corp.	2.98%

Index sectors [2]

	Weights[3]
Gold	90.29%
Silver	5.81%
Precious Metals & Minerals	3.89%



Narrowly focused investments typically exhibit higher volatility.

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 prospecuts.

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. A prospectus or summary prospectus with this and other information may be obtained at Profunds.com or by calling 1-888-776-3637. Read them carefully before investing.

[3]Sum of weightings may not equal 100% due to rounding.

ProFunds are distributed by ProFunds Distributors Inc.© 2021