Release Date: 12-31-2023

ProFund VP Pharmaceuticals

Investment Strategy from investment's prospectus

The investment seeks investment results, before fees and expenses, that track the performance of the S&P Pharmaceuticals Select Industry Index. The fund invests in securities that ProFund Advisors believes, in combination, should track the performanc

Category Description: Health

Health portfolios focus on the medical and health-care industries. Most invest in a range of companies, buying everything from pharmaceutical and medical-device makers to HMOs, hospitals, and nursing homes. A few funds concentrate on just one industry segment, such as service providers or biotechnology firms.

Operations

Fund Inception Date	05-01-02
Initial Share Class Inception Date	05-01-02
Advisor	ProFund Advisors LLC
Subadvisor	—

Fees and Expenses as of 05-01-23

Gross Prospectus Expense Ratio	1.7000%
Net Prospectus Expense Ratio	1.6800%

Waiver Data	Type	Exp.Date	%
Expense Ratio	Contractual	04-30-24	0.02

Portfolio Manager(s)

Michael Neches. M.B.A., Georgetown University. B.S., University of Maryland. Since 2013.
Tarak Dav. Since 2018.

Portfolio Analysis as of 09-30-23

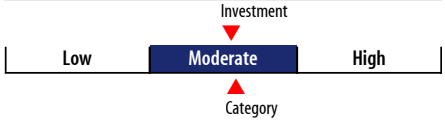
Composition as of 09-30-23

	% Assets
U.S. Stocks	97.85
Non-U.S. Stocks	0.00
Bonds	0.00
Cash	2.18
Other	0.00

Top 0 Holdings as of 09-30-23	% Assets
Viatris Inc	4.52
Johnson & Johnson	4.50
Elanco Animal Health Inc	4.49
Pfizer Inc	4.49
Bristol-Myers Squibb Co	4.42
Jazz Pharmaceuticals PLC	4.40
Merck & Co Inc	4.38
Perrigo Co PLC	4.37
Catalent Inc	4.35
Zoetis Inc Class A	4.34
Royalty Pharma PLC Class A	4.31
Eli Lilly and Co	4.24
Organon & Co Ordinary Shares	4.17
Intra-Cellular Therapies Inc	4.11
Axsome Therapeutics Inc	4.02
Revance Therapeutics Inc	2.96
Ventyx Biosciences Inc	2.63
Amylyx Pharmaceuticals Inc	2.61
Amphastar Pharmaceuticals Inc	2.58
Pacira BioSciences Inc	2.31

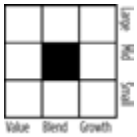
Total Number of Stock Holdings	39
Total Number of Bond Holdings	—
Annual Turnover Ratio %	48.00
Total Fund Assets ($mil)	10.36

Volatility Analysis



In the past, this investment has shown a relatively moderate range of price fluctuations relative to other investments. This investment may experience larger or smaller price declines or price increases depending on market conditions. Some of this risk may be offset by owning other investments with different portfolio makeups or investment strategies.

Morningstar Style Box™ as of 09-30-23



	% Mkt Cap
Giant	13.41
Large	13.54
Medium	17.97
Small	30.28
Micro	24.81

Statistics as of 09-30-23	Stk Port Avg	S&P 500	Category
P/E Ratio	8.95	19.85	19.32
P/B Ratio	2.03	3.83	4.39
P/C Ratio	7.87	13.90	16.15
GeoAvgCap($mil)	9,564.86	241,605.20	57,012.34

Risk Measures as of 12-31-23	Port Avg	S&P 500	Category
3 Yr Std Dev	16.70	17.54	19.17
3 Yr Sharpe Ratio	-0.09	0.49	-0.10
3 Yr Alpha	-4.42	—	-6.82
3 Yr Beta	0.64	—	0.80
3 Yr R-squared	39.24	—	50.06

Morningstar Sectors as of 09-30-23	%Fund	S&P 500 %
Cyclical	0.00	28.24
Basic Materials	0.00	2.19
Consumer Cyclical	0.00	11.01
Financial Services	0.00	12.52
Real Estate	0.00	2.52
Sensitive	0.00	50.65
Communication Services	0.00	8.58
Energy	0.00	3.89
Industrials	0.00	8.37
Technology	0.00	29.81
Defensive	100.00	21.12
Consumer Defensive	0.00	6.11
Healthcare	100.00	12.67
Utilities	0.00	2.34

Notes

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