

ATTENTION MUTUAL FUND TRADING DEPARTMENTS

Re: ProFunds - Participant Number 4969

Effective close of business on Friday, January 19, 2018, ProFunds will conduct forward or reverse splits on certain mutual funds, detailed below. A forward split decreases the NAV and price per share and proportionately increases the number of shares outstanding for a fund. A reverse split increases the NAV and price per share and proportionately reduces the number of shares outstanding for a fund. The split activity will not change the value of investors' holdings in the mutual funds. The ProFund funds affected are outlined below with the split ratios.

Funds subject to 1:4 reverse split effective on January 22, 2018:

Fund Number	Fund Name	Cusip	Ticker
105	PROFUNDS ULTRA SHORT SMALL CAP INVESTOR CLASS	74318A331	UCPIX
135	PROFUNDS ULTRA SHORT SMALL CAP SERVICE CLASS	74318A323	UCPSX

Funds subject to 1:5 reverse split effective on January 22, 2018:

Fund Number	Fund Name	Cusip	Ticker
19	PROFUNDS ULTRA SHORT JAPAN INVESTOR CLASS	74318X109	UKPIX
39	PROFUNDS ULTRA SHORT JAPAN SERVICE CLASS	74318X208	UKPSX
165	PROFUNDS ULTRA SHORT LATIN AMERICA INVESTOR CLASS	74318X760	UFPIX
195	PROFUNDS ULTRA SHORT LATIN AMERICA SERVICE CLASS	74318X778	UFPSX

Funds subject to 1:8 reverse split effective on January 22, 2018:

Fund Number	Fund Name	Cusip	Ticker
169	PROFUNDS ULTRA SHORT CHINA INVESTOR CLASS	74318X737	UHPIX
199	PROFUNDS ULTRA SHORT CHINA SERVICE CLASS	74318X729	UHPSX

The number of shares to be received will be different for each fund, depending upon the fund's split ratio. As an example, the ProFunds Ultra Short Japan Fund will undergo a 1-for-5 reverse split. This means, for every five shares held on 01/19/18, an investor will receive one share, reflective 01/22/18. As a result of the reverse split, the price per share will be adjusted proportionately higher on 01/22/18.

Funds subject to 3:1 forward split effective on January 22, 2018:

Fund Number	Fund Name	Cusip	Ticker
11	PROFUNDS ULTRA MID CAP INVESTOR CLASS	743185720	UMPIX
31	PROFUNDS ULTRA MID CAP SERVICE CLASS	743185654	UMPSX
5	PROFUNDS ULTRA BULL INVESTOR CLASS	743185803	ULPIX
25	PROFUNDS ULTRA BULL SERVICE CLASS	743185209	ULPSX
8	PROFUNDS ULTRA NASDAQ 100 INVESTOR CLASS	743185860	UOPIX
28	PROFUNDS ULTRA NASDAQ 100 SERVICE CLASS	743185506	UOPSX

The number of shares to be received will be different for each fund, depending upon the fund's split ratio. As an example, the ProFunds Ultra Mid Cap Fund will undergo a 3-for-1 forward split. This means, for every one share held on 01/19/18, an investor will receive three shares, reflective 01/22/18. As a result of the forward split, the price per share will be adjusted proportionately lower on 01/22/18.

Trading Information

Friday, January 19, 2018:

- There will be an NSCC blackout for the CUSIPS involved in the splits.
- DCC&S trades submitted on Monday, January 22, 2018 for trade date of Friday, January 19, 2018 **will not** be accepted.
- All trade orders for trade date of 01/19/2018 will need to be placed manually, outside of NSCC. Please contact our Dealer Services team at 1-800-257-5872 to assist in the placement of these orders.

- All transactions for valuation date on or after the effective date, 01/22/2018 will be confirmed at post-split prices and share quantities.
- Neither the ticker symbols nor the CUSIP numbers of the funds undergoing reverse splits will change.
- There is no change in the pre-order notification process in place for your current trading activity with ProFunds. ProFunds will expect to receive order estimates on the above funds on 01/19/2018. Please contact orderestimates@profunds.com with any questions.
- A networking F55 file will be sent with a transaction code of **U0**.

Contact Information

Please contact Dealer Services for general inquiries at 1-800-257-5872 between the hours of 7:30 a.m. to 5:00 p.m. EST. For your convenience, you can also contact via email at: ta.dealerservices@sungard.com

Carefully consider the investment objectives, risks, charges and expenses of ProFunds before investing or sending money. This and other information can be found in their prospectuses. Read the prospectus carefully before investing. For a ProFunds prospectus, please call 888-PRO-FNDS (888-776-3637), or visit www.profunds.com. Financial professionals should call 888-PRO-5717 (888-776-5717).