

ATTENTION: MUTUAL FUNDS TRADING DEPARTMENTS

Re: ProFunds Participant Number: 4969

RE: Mobile Telecommunications UltraSector ProFund Name Change

- At the close of business Monday, May 20th, 2019, the Mobile Telecommunications UltraSector ProFund will undergo a name change to “**Communications Services UltraSector ProFund**”.
- The fund will also change its benchmark from the Dow Jones U.S. Mobile Telecommunications Index to the new S&P Communication Services Select Sector Index.
- There will be no impact on trading due to these changes.
- The new fund names will have an effective date of Monday, May 20th, 2019.
- Fund numbers, account numbers, CUSIP numbers and ticker symbols will not change because of the name change.

Changes are reflected below:

Fund #	Current Fund Name	New Fund Name	CUSIP	Ticker
53	Mobile Telecommunications Investor Class	Communications Services UltraSector ProFundInvestor Class	743185282	WCPIX
83	Mobile Telecommunications Service Class	Communications Services UltraSector ProFundService Class	743185274	WCPSX

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An investor should consider the fund's investment objectives, risks and charges and expenses carefully before investing or sending money. This and other important information about the investment company can be found in the fund's prospectus. To obtain a prospectus, please call 888-PRO-FNDS (888) 776-3637 or by visiting the website at: www.profunds.com. (Financial Professionals should call 888-776-5717) Please read the prospectus carefully before investing.