

Release Date: 03-31-2023

# Rydex VT NASDAQ-100® Fund

## Investment Strategy from investment's prospectus

The investment seeks to provide investment results that correspond, before fees and expenses, to a benchmark for over-the-counter securities on a daily basis. The fund's current benchmark is the NASDAQ-100 Index. The advisor employs as its investment strategy a program of investing in the common stock of companies that are generally within the capitalization range of the underlying index and derivative instruments, which primarily consist of equity index swaps and swaps on ETF, futures contracts, and options on securities, futures contracts, and stock indices. It is non-diversified.

Past name: Rydex|SGI Var NASDAQ-100.

## Category Description: Large Growth

Large-growth funds invest primarily in big companies that are projected to grow faster than other large-cap stocks. Most of these funds focus on companies in rapidly expanding industries.

## Operations

Fund Inception Date	05-07-97
Initial Share Class Inception Date	05-07-97
Advisor	Security Investors, LLC
Subadvisor	—

## Fees and Expenses as of 05-01-22

Gross Prospectus Expense Ratio	1.67%
Net Prospectus Expense Ratio	1.65%

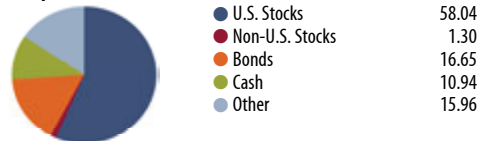
Waiver Data	Type	Exp.Date	%
Management Fee	Contractual	05-01-23	0.02

## Portfolio Manager(s)

Michael P. Byrum, CFA. B.S., Miami University of Ohio, 1992. Since 1997.  
 Ryan A. Harder, CFA. M.S., ICMA Centre at the University of Reading.  
 B.A., Brock University. Since 2008.

## Portfolio Analysis as of 12-31-22

### Composition as of 12-31-22

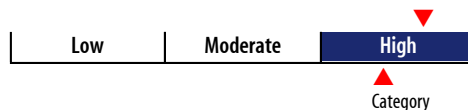


### Top 20 Holdings as of 12-31-22

Company	% Assets
Guggenheim Ultra Short Duration Instl	17.36
Guggenheim Strategy II	15.96
Microsoft Corp	7.47
Apple Inc	6.97
Amazon.com Inc	3.59
Alphabet Inc Class C	2.26
Alphabet Inc Class A	2.25
NVIDIA Corp	1.96
Tesla Inc	1.63
Meta Platforms Inc Class A	1.47
PepsiCo Inc	1.35
Broadcom Inc	1.23
E-mini Nasdaq 100 Future Mar 23 03-17-23	1.18
Costco Wholesale Corp	1.10
Cisco Systems Inc	1.06
T-Mobile US Inc	0.95
Adobe Inc	0.85
Comcast Corp Class A	0.82
Texas Instruments Inc	0.82
Honeywell International Inc	0.78
Total Number of Stock Holdings	101
Total Number of Bond Holdings	—
Annual Turnover Ratio %	168.00
Total Fund Assets (\$mil)	91.36

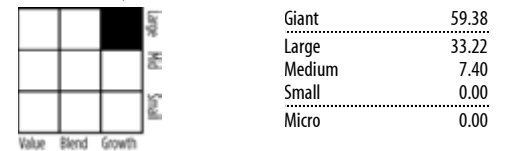
## Volatility Analysis

Investment



In the past, this investment has shown a wide range of price fluctuations relative to other investments. This investment may experience significant price increases in favorable markets or undergo large price declines in adverse markets. Some of this risk may be offset by owning other investments that follow different investment strategies.

## Morningstar Style Box™ as of 12-31-22



## Statistics as of 12-31-22

Statistic	Stk Port Avg	S&P 500	Category
P/E Ratio	20.38	18.64	23.93
P/B Ratio	4.68	3.42	6.10
P/C Ratio	12.05	11.19	14.75
GeoAvgCap(\$mil)	286,282.70	188,808.39	277,778.93

## Risk Measures as of 03-31-23

Metric	Port Avg	S&P 500	Category
3 Yr Std Dev	24.94	19.23	22.99
3 Yr Sharpe Ratio	0.75	0.92	0.68
3 Yr Alpha	-3.02	—	-4.53
3 Yr Beta	1.22	—	1.11
3 Yr R-squared	88.69	—	88.03

## Morningstar Sectors as of 12-31-22

Sector	%Fund	S&P 500 %
Cyclical	15.28	27.88
Basic Materials	0.00	2.38
Consumer Cyclical	14.25	10.41
Financial Services	0.74	12.45
Real Estate	0.29	2.64
Sensitive	68.97	47.81
Communication Services	16.04	8.11
Energy	0.49	4.61
Industrials	4.73	8.43
Technology	47.71	26.66
Defensive	15.75	24.31
Consumer Defensive	6.66	7.18
Healthcare	7.64	14.27
Utilities	1.45	2.86

## Notes

This material is authorized for client use only when preceded or accompanied by a Disclosure Statement, a product prospectus, a fund prospectus and/or informational brochure containing more complete information. These can be obtained from your investment professional and should be read carefully before investing or sending money.

NOT A DEPOSIT — NOT FDIC INSURED — NOT INSURED BY ANY FEDERAL GOVERNMENT AGENCY — NOT GUARANTEED BY THE INSTITUTION — MAY GO DOWN IN VALUE