

Release Date: 03-31-2024

# Guggenheim VF Total Return Bond

## Investment Strategy from investment's prospectus

The investment seeks to provide total return, comprised of current income and capital appreciation. The advisor intends to pursue its investment objective by investing at least 80% of its assets (net assets, plus the amount of any borrowings for inve

Past name: Guggenheim Var US Interm Bond (Series E).

## Category Description: Intermediate Core-Plus Bond

Intermediate-term core-plus bond portfolios invest primarily in investment-grade U.S. fixed-income issues including government, corporate, and securitized debt, but generally have greater flexibility than core offerings to hold non-core sectors such as corporate high yield, bank loan, emerging-markets debt, and non-U.S. currency exposures. Their durations (a measure of interest-rate sensitivity) typically range between 75% and 125% of the three-year average of the effective duration of the Morningstar Core Bond Index.

## Operations

Fund Inception Date	04-26-85
Initial Share Class Inception Date	04-26-85
Advisor	Security Investors, LLC
Subadvisor	Guggenheim Partners Advisors, LLC

## Fees and Expenses as of 05-01-23

Gross Prospectus Expense Ratio	.9200%
Net Prospectus Expense Ratio	.8700%

Waiver Data	Type	Exp.Date	%
Expense Ratio	Contractual	05-01-24	0.05

## Portfolio Manager(s)

Anne B. Walsh, CFA, M.B.A., Auburn University, 1985. B.A./B.S., Auburn University, 1983. Since 2012.  
 Adam J. Bloch, B.A., University of Pennsylvania, 2011. Since 2016.

## Portfolio Analysis as of 12-31-23

### Composition as of 12-31-23

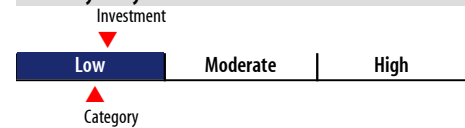


### Top 0 Holdings as of 12-31-23

Security	% Assets
United States Treasury Notes 4.625%	7.83
United States Treasury Notes 4.125%	5.03
Guggenheim Total Return Bond Fund R6-Class	4.21
Other Assets & Liabilities	3.52
U.S. Treasury Bond Stripped Principal Payment 0%	2.67
Federal National Mortgage Association 5%	1.65
United States Treasury Notes 4%	1.37
Federal Home Loan Mortgage Corp. 5%	1.26
OCTAGON INVESTMENT PARTNERS 49 LTD 7.206%	1.16
United States Treasury Notes 0.125%	0.91
United States Treasury Notes 0.125%	0.90
U.S. Treasury Bond Stripped Principal Payment 0%	0.73
Federal Home Loan Mortgage Corp. 5.5%	0.72
Federal Home Loan Mortgage Corp. 5%	0.72
Federal Home Loan Mortgage Corp. 3%	0.70
Federal Home Loan Mortgage Corp. 3%	0.69
Store Master Funding I LLC 3.96%	0.67
CERBERUS LOAN FUNDING XXX LP 7.506%	0.66
WOODMONT TRUST 7.556%	0.66
Abpci Direct Lending Fund CLO II LTD/LLC 7.277%	0.66

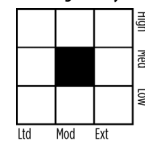
Total Number of Stock Holdings	3
Total Number of Bond Holdings	385
Annual Turnover Ratio %	91.00
Total Fund Assets (\$mil)	150.77

## Volatility Analysis



In the past, this investment has shown a relatively small range of fluctuations relative to other investments. Based on this measure, currently more than two thirds of all investments have shown higher levels of risk. Consequently, this investment may appeal to investors looking for a conservative investment strategy.

## Morningstar Style Box™ as of 12-31-23



Average Effective Duration	5.87
Average Effective Maturity	8.66

## Risk Measures as of 03-31-24

Metric	Port Avg	BC Aggr	Category
3 Yr Std Dev	7.90	7.24	7.33
3 Yr Sharpe Ratio	-0.66	-0.72	-0.68
3 Yr Alpha	0.32	—	0.15
3 Yr Beta	1.07	—	0.99
3 Yr R-squared	95.87	—	95.54

## Morningstar Sectors as of 12-31-23

Sector	%Fund	%Category
Government	23.68	27.40
Corporate	29.04	25.93
Securitized	44.66	37.88
Municipal	0.22	0.46
Cash and Equivalents	2.39	6.32
Other	0.00	2.00

## Credit Analysis as of 12-31-23

Rating	%Bonds
AAA	50
AA	6
A	14
BBB	17
BB	4
B	2
Below B	2
NR/NA	5

## 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.

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