

# Rydex VT Health Care Fund

## Investment Strategy from investment's prospectus

The investment seeks to provide capital appreciation. The fund normally invests substantially all (at least 80%) of its net assets in equity securities of Health Care Companies that are traded in the United States and in derivatives, which primarily consist of futures contracts and options on securities, futures contracts, and stock indices. It will invest to a significant extent in the securities of Health Care Companies that have small to mid-sized capitalizations.

Past name: Rydex|SGI Var Health Care.

## 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	06-19-01
Initial Share Class Inception Date	06-19-01
Advisor	Security Investors, LLC
Subadvisor	—

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

Gross Prospectus Expense Ratio	1.77%
Net Prospectus Expense Ratio	1.77%

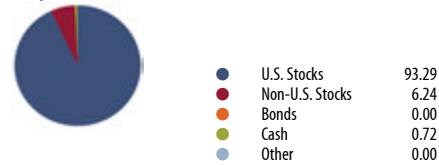
Waiver Data	Type	Exp.Date	%
—	—	—	—

## Portfolio Manager(s)

Michael P. Byrum, CFA, B.S., Miami University of Ohio, 1992. Since 2001.  
 Ryan A. Harder, CFA, M.S., ICMA Centre at the University of Reading, B.A., Brock University. Since 2008.

## Portfolio Analysis as of 03-31-23

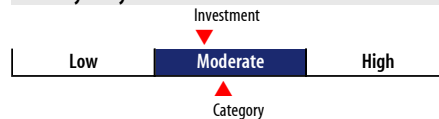
### Composition as of 03-31-23



### Top 20 Holdings as of 03-31-23

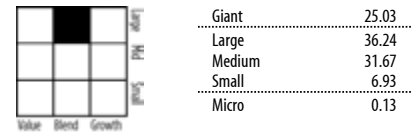
Company	% Assets
UnitedHealth Group Inc	3.41
Johnson & Johnson	3.24
Eli Lilly and Co	2.81
AbbVie Inc	2.76
Merck & Co Inc	2.62
Pfizer Inc	2.44
Thermo Fisher Scientific Inc	2.42
Abbott Laboratories	2.14
Danaher Corp	2.07
Bristol-Myers Squibb Co	1.96
Amgen Inc	1.85
Gilead Sciences Inc	1.66
Elevance Health Inc	1.64
Stryker Corp	1.59
Regeneron Pharmaceuticals Inc	1.56
Intuitive Surgical Inc	1.55
CVS Health Corp	1.54
Vertex Pharmaceuticals Inc	1.47
Boston Scientific Corp	1.38
AstraZeneca PLC ADR	1.38
Total Number of Stock Holdings	106
Total Number of Bond Holdings	—
Annual Turnover Ratio %	158.00
Total Fund Assets (\$mil)	15.19

## 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 03-31-23



Statistics as of 03-31-23	Stk Port Avg	S&P 500	Category
P/E Ratio	17.01	19.92	20.63
P/B Ratio	3.52	3.71	4.36
P/C Ratio	13.38	12.78	15.98
GeoAvgCap (\$mil)	56,103.98	223,204.32	47,838.05

Risk Measures as of 06-30-23	Port Avg	S&P 500	Category
3 Yr Std Dev	15.84	18.19	18.64
3 Yr Sharpe Ratio	0.42	0.76	0.23
3 Yr Alpha	-1.21	—	-4.40
3 Yr Beta	0.77	—	0.74
3 Yr R-squared	70.07	—	50.45

## Morningstar Sectors as of 03-31-23

Sector	%Fund	S&P 500 %
Cyclical	0.59	27.56
Basic Materials	0.59	2.28
Consumer Cyclical	0.00	10.82
Financial Services	0.00	11.97
Real Estate	0.00	2.49
Sensitive	0.00	49.76
Communication Services	0.00	8.39
Energy	0.00	4.11
Industrials	0.00	8.35
Technology	0.00	28.91
Defensive	99.41	22.68
Consumer Defensive	0.00	6.62
Healthcare	99.41	13.48
Utilities	0.00	2.58

## 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