

# Rydex VT Leisure Fund

## Investment Strategy from investment's prospectus

The investment seeks to provide capital appreciation. Under normal circumstances, the fund invests substantially all (at least 80%) of its net assets in equity securities of Leisure Companies that are traded in the United States and in derivatives, w

Past name: Rydex|SGL Var Leisure.

### Category Description: Consumer Cyclical

Consumer discretionary portfolios seek capital appreciation by investing in equity securities of U.S. or non-U.S. companies in the consumer discretionary sector.

### Operations

Fund Inception Date	05-22-01
Initial Share Class Inception Date	05-22-01
Advisor	Security Investors, LLC
Subadvisor	—

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

Gross Prospectus Expense Ratio	1.7700%
Net Prospectus Expense Ratio	1.7700%

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.Sc. Intl, ICMA Centre University of Reading, 1998. B.A., Brock University, 1997. Since 2008.

## Portfolio Analysis as of 12-31-23

### Composition as of 12-31-23

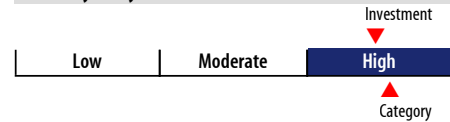


### Top 0 Holdings as of 12-31-23

Company	% Assets
Netflix Inc	3.92
McDonald's Corp	3.89
Comcast Corp Class A	3.48
The Walt Disney Co	3.28
Philip Morris International Inc	3.20
Starbucks Corp	2.69
Booking Holdings Inc	2.67
Airbnb Inc Ordinary Shares - Class A	2.22
Altria Group Inc	2.17
Marriott International Inc Class A	2.06
Chipotle Mexican Grill Inc	1.99
Hilton Worldwide Holdings Inc	1.83
Charter Communications Inc Class A	1.73
Constellation Brands Inc Class A	1.66
Yum Brands Inc	1.63
Electronic Arts Inc	1.59
DoorDash Inc Ordinary Shares - Class A	1.49
Royal Caribbean Group	1.45
Take-Two Interactive Software Inc	1.40
Brown-Forman Corp Registered Shs -B- Non Vtg	1.38

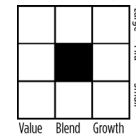
Total Number of Stock Holdings	91
Total Number of Bond Holdings	—
Annual Turnover Ratio %	351.00
Total Fund Assets (\$mil)	5.58

### Volatility Analysis



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 12-31-23



### % Mkt Cap

Giant	4.15
Large	38.14
Medium	37.18
Small	17.22
Micro	3.31

### Statistics as of 12-31-23

Statistic	Stk Port Avg	S&P 500	Category
P/E Ratio	17.30	21.23	18.96
P/B Ratio	2.53	4.01	3.36
P/C Ratio	8.36	14.45	11.20
GeoAvgCap(\$mil)	29,743.14	270,108.49	74,515.11

### Risk Measures as of 03-31-24

Metric	Port Avg	S&P 500	Category
3 Yr Std Dev	21.45	17.60	25.09
3 Yr Sharpe Ratio	-0.25	0.54	0.06
3 Yr Alpha	-11.54	—	-5.75
3 Yr Beta	1.19	—	1.28
3 Yr R-squared	85.35	—	73.25

### Morningstar Sectors as of 12-31-23

Sector	%Fund	S&P 500 %
Cyclical	54.18	27.72
Basic Materials	0.00	2.09
Consumer Cyclical	54.18	10.79
Financial Services	0.00	12.53
Real Estate	0.00	2.31
Sensitive	34.37	51.66
Communication Services	33.63	8.89
Energy	0.00	3.71
Industrials	0.74	8.23
Technology	0.00	30.83
Defensive	11.45	20.62
Consumer Defensive	11.45	5.93
Healthcare	0.00	12.56
Utilities	0.00	2.13

### 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