

# Rydex VT Global Managed Futures Fund

## Investment Strategy from investment's prospectus

The investment seeks to generate positive total returns over time. The fund's investment strategy focuses on the use of a systematic, price-based statistical process to identify and profit from price trends in the global commodity, currency, equity,

Past name: Guggenheim VT Managed Futures Strategy.

### Category Description: Systematic Trend

Systematic trend strategies primarily implement trend-following, price-momentum strategies by trading long and short liquid global futures, options, swaps, and foreign exchange contracts. The remaining exposure may be invested in a mix of other complementary nontraditional risk premia. These portfolios typically obtain exposure referencing a mix of diversified global markets, including commodities, currencies, government bonds, interest rates and equity indexes.

### Operations

Fund Inception Date	11-07-08
Initial Share Class Inception Date	11-07-08
Advisor	Security Investors, LLC
Subadvisor	—

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

Gross Prospectus Expense Ratio	2.0100%
Net Prospectus Expense Ratio	1.9000%

### Waiver Data

Type	Exp.Date	%	
Management Fee	Contractual	05-01-24	0.11

### Portfolio Manager(s)

Michael P. Byrum, CFA, B.S., Miami University of Ohio, 1992. Since 2008.  
John Marchelya. Since 2022.

## Portfolio Analysis as of 12-31-23

### Composition as of 12-31-23

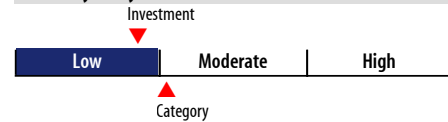


### Top 0 Holdings as of 12-31-23

	% Assets
Guggenheim Strategy III	37.75
United States Treasury Bills 5.17%	14.43
Other Assets & Liabilities	2.62
Guggenheim Strategy II	0.77
Guggenheim Ultra Short Duration Instl	0.49
Lme Zinc Futures Contracts	0.37
Dutch TTF Gas Base Load month Future Mar 24	0.32
S&P Canada 60 Index Mar14	0.26
Long Gilt Futures Contracts	0.25
E-mini Nasdaq 100 Future Mar 24	0.21
Gold Future Feb 24	0.21
Cocoa Future Mar 24	0.15
10 Year Government of Canada Bond Mar14	0.15
Euro Schatz Future Mar 24	0.11
Choe Volatility Index Futures Contracts	0.11
Long-Term Euro BTP Future Mar 24	0.11
Hard Red Spring Wheat Future Mar 24	0.10
Australia 3 Year Bond Mar14	0.10
Ftse Taiwan Index Futures Contracts	0.09
Mini Ibovespa Future Apr 24	0.08

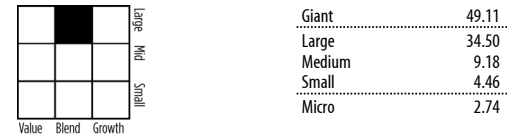
Total Number of Stock Holdings	—
Total Number of Bond Holdings	5
Annual Turnover Ratio %	2.00
Total Fund Assets (\$mil)	14.70

### 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



### Statistics as of 12-31-23

	Stk Port Avg	S&P 500	Category
P/E Ratio	16.91	21.23	19.51
P/B Ratio	2.52	4.01	3.04
P/C Ratio	10.92	14.45	12.48
GeoAvgCap(\$mil)	83,973.34	270,108.49	132,005.96

### Risk

Measures as of 03-31-24	Port Avg	S&P 500	Category
3 Yr Std Dev	9.74	17.60	11.80
3 Yr Sharpe Ratio	0.47	0.54	0.37
3 Yr Alpha	5.62	—	6.30
3 Yr Beta	-0.19	—	-0.23
3 Yr R-squared	10.70	—	16.44

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

	%Fund	S&P 500 %
Cyclical	35.65	27.72
Basic Materials	5.32	2.09
Consumer Cyclical	9.78	10.79
Financial Services	19.14	12.53
Real Estate	1.41	2.31
Sensitive	50.66	51.66
Communication Services	7.73	8.89
Energy	8.22	3.71
Industrials	10.35	8.23
Technology	24.36	30.83
Defensive	13.69	20.62
Consumer Defensive	5.20	5.93
Healthcare	6.26	12.56
Utilities	2.23	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