Rydex VT Energy Fund

Investment Strategy from investment's prospectus

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

Past name: Rydex SGI Var Energy.

Category Description: Equity Energy

Equity energy portfolios invest primarily in equity securities of U.S. or non-U.S. companies who conduct business primarily in energy-related industries. This includes and is not limited to companies in alternative energy, coal, exploration, oil and gas services, pipelines, natural gas services, and refineries.

Operations	
------------	--

operations		
Fund Inception Date		05-29-01
Initial Share Class In	ception Date	05-29-01
Advisor	Security Investors, LLC	
Subadvisor	_	

Fees and Expenses as of 05-01-23					
Gross Prospectus Expense Ratio Net Prospectus Expense Ratio			1.7700% 1.7700%		
meet to spectus and	pense natio		1.770070		
Waiver Data	Туре	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



Exxon Mobil Corp Chevron Corp ConocoPhillips Schlumberger Ltd EOG Resources Inc Phillips 66 Marathon Petroleum Corp Pioneer Natural Resources Co Valero Energy Corp SolarEdge Technologies Inc Hess Corp Williams Companies Inc ONEOK Inc OXEOK Inc OXEOK Inc OXEOK Inc OXEOK Inc OXEOK Inc OXEOK Inc OXEOK Inc OXEOK Inc OXEOK Inc Devon Energy Inc Baker Hughes Co Class A Kinder Morgan Inc Class P Halliburton Co Devon Energy Corp Diamondback Energy Inc Total Number of Stock Holdings Total Number of Bond Holdings Annual Turnover Ratio % Total Fund Assets (Smil)	Assets
ConocoPhillips Schlumberger Ltd EOG Resources Inc Phillips 66 Marathon Petroleum Corp Pioneer Natural Resources Co Valero Energy Corp Solar£dge Technologies Inc Hess Corp Williams Companies Inc ONEOK Inc Occidental Petroleum Corp Cheniere Energy Inc Baker Hughes Co Class A Kinder Morgan Inc Class P Halliburton Co Devon Energy Corp Diamondback Energy Inc Total Number of Stock Holdings Total Number of Bond Holdings Annual Turnover Ratio %	5.88
Schlumberger Ltd EOG Resources Inc Phillips 66 Marathon Petroleum Corp Pioneer Natural Resources Co Valero Energy Corp SolarEdge Technologies Inc Hess Corp Williams Companies Inc ONEOK Inc Occidental Petroleum Corp Cheniere Energy Inc Baker Hughes Co Class A Kinder Morgan Inc Class P Halliburton Co Devon Energy Corp Diamondback Energy Inc Total Number of Stock Holdings Total Number of Stock Holdings Annual Turnover Ratio %	4.93
EOG Resources Inc Phillips 66 Marathon Petroleum Corp Pioneer Natural Resources Co Valero Energy Corp SolarEdge Technologies Inc Hess Corp Williams Companies Inc ONEOK Inc Baker Hughes Co Class A Kinder Morgan Inc Class P Halliburton Co Devon Energy Corp Diamondback Energy Inc Total Number of Stock Holdings Total Number of Stock Holdings Annual Turnover Ratio %	3.53
Phillips 66 Marathon Petroleum Corp Pioneer Natural Resources Co Valero Energy Corp SolartEdge Technologies Inc Hess Corp Williams Companies Inc ONEOK Inc Occidental Petroleum Corp Cheniere Energy Inc Baker Hughes Co Class A Kinder Morgan Inc Class P Halliburton Co Devon Energy Corp Diamondback Energy Inc Total Number of Stock Holdings Total Number of Stock Holdings Total Number of Bond Holdings Annual Turnover Ratio %	2.64
Marathon Petroleum Corp Pioneer Natural Resources Co Valero Energy Corp SolarEdge Technologies Inc Hess Corp Williams Companies Inc ONEOK Inc Occidental Petroleum Corp Cheniere Energy Inc Baker Hughes Co Class A Kinder Morgan Inc Class P Halliburton Co Devon Energy Corp Diamondback Energy Inc Total Number of Stock Holdings Total Number of Stock Holdings Annual Turnover Ratio %	2.51
Pioneer Natural Resources Co Valero Energy Corp SolarEdge Technologies Inc Hess Corp Williams Companies Inc ONEOK Inc OCcidental Petroleum Corp Cheniere Energy Inc Baker Hughes Co Class A Kinder Morgan Inc Class P Halliburton Co Devon Energy Corp Diamondback Energy Inc Total Number of Stock Holdings Total Number of Stock Holdings Annual Turnover Ratio %	2.33
Valero Energy Corp SolarEdge Technologies Inc Hess Corp Williams Companies Inc ONEOK Inc Occidental Petroleum Corp Cheniere Energy Inc Baker Hughes Co Class A Kinder Morgan Inc Class P Halliburton Co Devon Energy Corp Diamondback Energy Inc Fotal Number of Stock Holdings Fotal Number of Stock Holdings Annual Turnover Ratio %	2.26
SolarEdge Technologies Inc Hess Corp Williams Companies Inc ONEOK Inc Occidental Petroleum Corp Cheniere Energy Inc Baker Hughes Co Class A Kinder Morgan Inc Class P Halliburton Co Devon Energy Corp Diamondback Energy Inc Fotal Number of Stock Holdings Fotal Number of Stock Holdings Annual Turnover Ratio %	2.13
Hess Corp Williams Companies Inc ONEOK Inc Occidental Petroleum Corp Cheniere Energy Inc Baker Hughes Co Class A Kinder Morgan Inc Class P Halliburton Co Devon Energy Corp Diamondback Energy Inc Total Number of Stock Holdings Total Number of Bond Holdings Annual Turnover Ratio %	2.01
Williams Companies Inc ONEOK Inc Occidental Petroleum Corp Cheniere Energy Inc Baker Hughes Co Class A Kinder Morgan Inc Class P Halliburton Co Devon Energy Corp Diamondback Energy Inc Total Number of Stock Holdings Total Number of Sond Holdings Annual Turnover Ratio %	1.99
Williams Companies Inc ONEOK Inc Occidental Petroleum Corp Cheniere Energy Inc Baker Hughes Co Class A Kinder Morgan Inc Class P Halliburton Co Devon Energy Corp Diamondback Energy Inc Total Number of Stock Holdings Total Number of Sond Holdings Annual Turnover Ratio %	1.96
Occidental Petroleum Corp Cheniere Energy Inc Baker Hughes Co Class A Kinder Morgan Inc Class P Halliburton Co Devon Energy Corp Diamondback Energy Inc Total Number of Stock Holdings Total Number of Bond Holdings Annual Turnover Ratio %	1.94
Cheniere Energy Inc Baker Hughes Co Class A Kinder Morgan Inc Class P Halliburton Co Devon Energy Corp Diamondback Energy Inc Total Number of Stock Holdings Total Number of Bond Holdings Annual Turnover Ratio %	1.93
Baker Hughes Co Class A Kinder Morgan Inc Class P Halliburton Co Devon Energy Corp Diamondback Energy Inc Fotal Number of Stock Holdings Fotal Number of Bond Holdings Annual Turnover Ratio %	1.90
Kinder Mörgan Inc Class P Halliburton Co Devon Energy Corp Diamondback Energy Inc Total Number of Stock Holdings Total Number of Bond Holdings Annual Turnover Ratio %	1.84
Kinder Mörgan Inc Class P Halliburton Co Devon Energy Corp Diamondback Energy Inc Total Number of Stock Holdings Total Number of Bond Holdings Annual Turnover Ratio %	1.81
Halliburton Co Devon Energy Corp Diamondback Energy Inc Fotal Number of Stock Holdings Fotal Number of Bond Holdings Annual Turnover Ratio %	1.74
Diamondback Energy Inc Total Number of Stock Holdings Total Number of Bond Holdings Annual Turnover Ratio %	1.65
Diamondback Energy Inc Total Number of Stock Holdings Total Number of Bond Holdings Annual Turnover Ratio %	1.62
Total Number of Bond Holdings Annual Turnover Ratio %	1.59
Annual Turnover Ratio %	8
Annual Turnover Ratio %	_
Total Fund Assets (\$mil)	229.0
	18.1

U.S. Stocks

Non-U.S. Stocks

ĕ

Bonds

• Cash

Other

Vo	latility Analy	ysis		
				Investment
				▼
	Low		Moderate	High

Category

% Assets

85.43

13.83

0.00

1.65

0.00

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.

Mornir	ngsta	ır Style	Box ™ as of 12-31-23		% Mkt Cap
			Large	Giant	19.88
				Large	21.88
			Mid	Medium	31.86
			Sn	Small	25.22
			imall	Micro	1.16
alue E	Blend	Growth			

Statistics as of 12-31-23	Stk Port Avg	S&P 500	Category
P/E Ratio	10.15	21.23	11.91
P/B Ratio	1.56	4.01	1.68
P/C Ratio	4.13	14.45	4.98
GeoAvgCap(\$mil)	28,917.43	270,108.49	58,979.28

Risk	Port Avg	S&P 500	Category
Measures			
as of 03-31-			
24			
3 Yr Std Dev	27.51	17.60	31.21
3 Yr Sharpe	0.83	0.54	0.71
Ratio			
3 Yr Alpha	18.88	_	16.94
3 Yr Beta	0.79	—	0.83
3 Yr R-	22.22	_	21.35
squared			

Mor	ningstar Sectors as of 12-31-23	%Fund	S&P 500 %
Ն	Cyclical	1.05	27.72
æ.	Basic Materials	0.34	2.09
~	Consumer Cyclical	0.71	10.79
€	Financial Services	0.00	12.53
ŵ	Real Estate	0.00	2.31
w	Sensitive	98.39	51.66
	Communication Services	0.00	8.89
0	Energy	92.56	3.71
¢	Industrials	0.36	8.23
	Technology	5.47	30.83
-	Defensive	0.55	20.62
	Consumer Defensive	0.00	5.93
٠	Healthcare	0.00	12.56
9	Utilities	0.55	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

© 2023 Morningstar, Inc. All rights reserved. The information contained herein: (1) is proprietary to Morningstar and/or its content providers; (2) may not be copied or distributed; and (3) is not warranted to be accurate, complete or timely. Neither Morningstar nor its content providers are responsible for any damages or losses arising from any use of this information. Past performance is no guarantee of future result:

