

## Rydex Sector Funds

### Balanced Exposure to Sectors with 18 Rydex Sector Funds

Many sector funds use a traditional market-cap weighted approach, but this can lead to domination by a few large companies and can be problematic in sectors that contain too few stocks. Rydex takes a different approach to sector investing: a modified cap-weighted approach, which seeks to capture the influences of both larger-and smaller cap-weighted companies, not just the largest companies in the sector. Rydex's modified cap-weighted approach, which, in general, takes the square root of each company's market capitalization, acts as a midpoint between these cap-weighting and equal weighting, allowing the market leaders to retain the most influence without unduly dominating the sector and negatively impacting diversification. In a modified cap-weighted approach, where stocks are generally more equally distributed, smaller companies can have more influence over the fund's performance, while larger companies will still remain powerful performance drivers.

Rydex's modified cap-weighted sector funds may help investors take advantage of a broad market rally by giving them exposure to a range of market capitalizations. The potential benefits of this approach include the ability to:

- Exploit market opportunities by offering more balanced exposure to both the larger and smaller stocks within the sector
- Potentially capture larger-cap influences without ignoring the smaller-cap stocks that sometimes outperform large-cap stocks
- Provide the opportunity to outperform during broad market rallies by offering exposure to a range of market caps

### Choose from 18 Rydex Sector Funds

Sector investing can be a powerful tool in providing investors with diversification and risk management. By allocating assets across sectors, investors can potentially create a diversified portfolio. Guggenheim makes it convenient to implement a sector strategy with our wide selection of 18 Rydex sector mutual funds, many with a 20-year performance history. Rydex funds offer unlimited exchange privileges, with no holding periods or transaction fees, among equivalent share classes of Rydex funds, as well as transparency through daily holdings listed on our website.

 Banking	 Basic Materials	 Biotechnology	 Consumer Products
 Electronics	 Energy	 Energy Services	 Financial Services
 Healthcare	 Internet	 Leisure	 Precious Metals
 Real Estate	 Retailing	 Technology	 Telecommunications
	 Transportation	 Utilities	

Sector funds may not be suitable for all investors. Investing in sector funds is more volatile than investing in broadly diversified funds, as there is a greater risk due to the concentration of the fund's holdings in issuers of the same or similar offerings. These funds are considered nondiversified and can invest a greater portion of their assets in securities of individual issuers than a diversified fund. As a result, changes in the market value of a single security could cause greater fluctuations in the value of fund shares than would occur in a more diversified fund.

## Average Annual Total Returns (As of 12.31.2022)

	Class	Symbol	CUSIP	YTD*	1-Year	3-Year	5-Year	10-Year	Since Inception	Total Expense Ratio	Inception
Rydex Banking	Investor	RYKIX	783554868	-16.82%	-16.82%	0.82%	1.26%	6.87%	0.63%	1.36%	4.1.1998
	A Class	RYBKX	78355E379	-20.95%	-20.95%	-1.19%	-0.06%	6.04%	-0.36%	1.61%	9.1.2004
	C Class	RYKCX	783554314	-18.42%	-18.42%	-0.33%	0.16%	5.76%	0.54%	2.36%	3.30.2001
	H Class	RYKAX	783554876	-17.01%	-17.01%	0.42%	0.91%	6.51%	0.15%	1.6%	4.1.1998
Rydex Basic Materials	Investor	RYBIX	783554843	-9.15%	-9.15%	10.57%	6.38%	6.04%	4.85%	1.6%	4.1.1998
	A Class	RYBMX	78355E361	-13.67%	-13.67%	8.51%	5.09%	5.26%	6.67%	1.61%	9.1.2004
	C Class	RYBCX	783554298	-10.93%	-10.93%	9.46%	5.32%	4.99%	5.76%	2.36%	5.3.2001
	H Class	GILIX	783554850	-9.39%	-9.39%	10.28%	6.11%	5.70%	4.20%	1.36%	4.14.1998
Rydex Biotechnology	Investor	RYOIX	783554827	-13.05%	-13.05%	2.62%	4.22%	11.17%	10.55%	1.36%	4.1.1998
	A Class	RYBOX	78355E353	-17.38%	-17.38%	0.72%	2.96%	10.36%	10.12%	1.61%	9.1.2004
	C Class	RYCFX	783554280	-14.77%	-14.77%	1.60%	3.18%	10.07%	7.08%	2.36%	3.30.2001
	H Class	RYOAX	783554835	-13.28%	-13.28%	2.36%	3.96%	10.83%	10.06%	1.61%	4.1.1998
Rydex Consumer Products	Investor	RYCIX	783554793	-0.41%	-0.41%	6.22%	5.34%	9.07%	6.29%	1.36%	7.6.1998
	A Class	RYPDX	78355E346	-5.38%	-5.38%	4.24%	4.06%	8.27%	8.03%	1.61%	9.1.2004
	C Class	RYCPX	783554272	-2.29%	-2.29%	5.16%	4.29%	7.98%	7.55%	2.36%	7.24.2001
	H Class	RYCAX	783554819	-0.65%	-0.65%	5.95%	5.08%	8.73%	6.48%	1.61%	8.17.1998
Rydex Electronics	Investor	RYSEX	783554777	-32.46%	-32.46%	13.68%	15.50%	19.08%	7.09%	1.36%	4.1.1998
	A Class	RYELX	78355E338	-35.82%	-35.82%	11.57%	14.09%	18.21%	9.37%	1.61%	9.1.2004
	C Class	RYSCX	783554264	-33.80%	-33.80%	12.54%	14.35%	17.89%	3.97%	2.36%	3.26.2001
	H Class	RYSEX	783554785	-32.62%	-32.62%	13.39%	15.20%	18.69%	6.64%	1.6%	4.2.1998
Rydex Energy	Investor	RYEIX	783554751	49.49%	49.49%	14.00%	3.34%	0.21%	4.26%	1.36%	4.21.1998
	A Class	RYENX	78355E320	42.04%	42.04%	11.89%	2.09%	-0.51%	3.61%	1.61%	9.1.2004
	C Class	RYECX	783554256	47.00%	47.00%	12.86%	2.31%	-0.79%	3.00%	2.36%	4.19.2001
	H Class	RYEAX	783554769	49.12%	49.12%	13.71%	3.06%	-0.12%	3.81%	1.61%	5.5.1998
Rydex Energy Services	Investor	RYVIX	783554736	43.02%	43.02%	1.84%	-10.55%	-10.12%	-2.35%	1.36%	4.1.1998
	C Class	RYVCX	783554249	40.60%	40.60%	0.82%	-11.44%	-11.01%	-3.21%	2.36%	3.30.2001
	H Class	RYVAX	783554744	42.66%	42.66%	1.59%	-10.75%	-10.42%	-2.70%	1.62%	4.2.1998
Rydex Financial Services	Investor	RYFIX	783554710	-18.07%	-18.07%	3.72%	4.73%	8.85%	3.13%	1.36%	4.2.1998
	A Class	RYFNX	78355E312	-22.16%	-22.16%	1.80%	3.45%	8.06%	3.08%	1.61%	9.1.2004
	C Class	RYFCX	783554231	-19.49%	-19.49%	2.69%	3.69%	7.78%	2.36%	2.36%	4.19.2001
	H Class	RYFAX	783554728	-18.26%	-18.26%	3.47%	4.46%	8.52%	2.55%	1.61%	4.6.1998
Rydex Health Care	Investor	RYHIX	783554686	-11.60%	-11.60%	7.83%	9.34%	12.47%	7.78%	1.35%	4.17.1998
	A Class	RYHEX	78355E296	-16.00%	-16.00%	5.83%	8.01%	11.64%	8.94%	1.61%	9.1.2004
	C Class	RYHCX	783554223	-13.32%	-13.32%	6.76%	8.26%	11.36%	7.21%	2.36%	3.30.2001
	H Class	RYHAX	783554694	-11.82%	-11.82%	7.57%	9.07%	12.11%	7.37%	1.61%	5.11.1998

Performance displayed represents past performance, which is no guarantee of future results. Investment return and principal value will fluctuate so that when shares are redeemed, they may be worth more or less than original cost. Current performance may be lower or higher than the performance data quoted. For up-to-date fund performance, including performance current to the most recent month-end, please visit our website at [GuggenheimInvestments.com](http://GuggenheimInvestments.com). A Class Share with load performance reflects a maximum sales charge of 4.75%. A Class investors may be eligible for a reduction in sales charges. Under certain circumstances, there may be a CDSC of 1% for redemptions within 12 months of purchase. C Class Share with load performance reflects a maximum contingent deferred sales charge (CDSC) of 1% for shares redeemed within 12 months of purchase. For additional information, see the fund's prospectus.

\* For periods under one year, returns are cumulative, not annualized. Total annual operating expenses vary by share class. Funds are offered in multiple share classes. Read the prospectus for information on fees, expenses, and holding periods that may apply to each class. Each class invests in the same underlying portfolio.

## Average Annual Total Returns (As of 12.31.2022)

	Class	Symbol	CUSIP	YTD*	1-Year	3-Year	5-Year	10-Year	Since Inception	Total Expense Ratio	Inception
Rydex Internet	Investor	RYIIX	783554496	-44.54%	-44.54%	-5.08%	0.91%	9.51%	-1.82%	1.36%	4.6.2000
	A Class	RYINX	78355E288	-47.31%	-47.31%	-6.84%	-0.32%	8.70%	7.57%	1.61%	9.1.2004
	C Class	RYICX	783554215	-45.65%	-45.65%	-6.02%	-0.10%	8.42%	3.22%	2.36%	4.19.2001
	H Class	RYIAX	783554488	-44.68%	-44.68%	-5.31%	0.65%	9.16%	-2.24%	1.61%	4.6.2000
Rydex Leisure	Investor	RYLIX	783554660	-26.98%	-26.98%	-3.65%	0.15%	7.53%	4.16%	1.36%	4.1.1998
	A Class	RYLSX	78355E270	-30.62%	-30.62%	-5.43%	-1.07%	6.74%	5.99%	1.61%	9.01.2004
	C Class	RYLCX	783554199	-28.42%	-28.42%	-4.60%	-0.84%	6.46%	3.85%	2.36%	5.3.2001
	H Class	RYLAX	783554678	-27.16%	-27.16%	-3.88%	-0.10%	7.20%	4.02%	1.61%	6.3.1998
Rydex Precious Metals	Investor	RYPMX	783554207	-10.83%	-10.83%	2.98%	6.84%	-2.78%	-0.05%	1.28%	12.1.1993
	A Class	RYMNX	78355E262	-15.24%	-15.24%	1.09%	5.55%	-3.51%	0.90%	1.53%	9.1.2004
	C Class	RYZCX	783554181	-12.52%	-12.52%	1.97%	5.78%	-3.75%	3.09%	2.28%	4.27.2001
	H Class	RYMPX	78355E858	-11.06%	-11.06%	2.72%	6.57%	-3.11%	1.81%	1.53%	8.1.2003
Rydex Real Estate	A Class	RYREX	78355E254	-30.98%	-30.98%	-4.37%	0.11%	3.56%	3.68%	1.61%	9.1.2004
	C Class	RYCRX	78355E809	-28.77%	-28.77%	-3.30%	0.48%	3.35%	3.44%	2.36%	2.20.2004
	H Class	RYHRX	78355E387	-27.52%	-27.52%	-2.79%	1.11%	4.07%	4.19%	1.62%	2.20.2004
Rydex Retailing	Investor	RYRIX	783554645	-25.91%	-25.91%	6.41%	7.93%	9.41%	6.17%	1.36%	4.1.1998
	A Class	RYRTX	78355E247	-29.62%	-29.62%	4.44%	6.62%	8.62%	7.44%	1.61%	9.1.2004
	C Class	RYRCX	783554173	-27.40%	-27.40%	5.34%	6.84%	8.32%	5.65%	2.36%	5.9.2001
	H Class	RYRAX	783554652	-26.11%	-26.11%	6.13%	7.65%	9.09%	5.79%	1.6%	4.21.1998
Rydex Technology	Investor	RYTIX	783554629	-36.19%	-36.19%	5.01%	9.92%	13.65%	6.60%	1.36%	4.14.1998
	A Class	RYTHX	78355E239	-39.37%	-39.37%	3.06%	8.58%	12.81%	8.66%	1.61%	9.1.2004
	C Class	RYCHX	783554165	-37.42%	-37.42%	3.96%	8.83%	12.53%	4.59%	2.36%	4.18.2001
	H Class	RYTAX	783554637	-36.35%	-36.35%	4.74%	9.64%	13.30%	5.83%	1.6%	4.29.1998
Rydex Telecommunications	Investor	RYMIX	783554595	-25.64%	-25.64%	-3.61%	-0.77%	2.99%	-1.49%	1.36%	4.1.1998
	A Class	RYTLX	78355E221	-29.38%	-29.38%	-5.42%	-1.98%	2.21%	1.58%	1.61%	9.1.2004
	C Class	RYCSX	783554157	-27.15%	-27.15%	-4.60%	-1.77%	2.02%	-2.14%	2.36%	4.18.2001
	H Class	RYMAX	783554611	-25.87%	-25.87%	-3.88%	-0.99%	2.66%	-1.88%	1.61%	4.1.1998
Rydex Transportation	Investor	RYPIX	783554579	-34.88%	-34.88%	4.03%	2.01%	9.60%	3.54%	1.35%	4.2.1998
	A Class	RYTSX	78355E213	-38.12%	-38.12%	2.10%	0.77%	8.80%	6.72%	1.61%	9.1.2004
	C Class	RYCNX	783554140	-36.10%	-36.10%	3.00%	0.99%	8.51%	5.01%	2.36%	5.14.2001
	H Class	RYPAX	783554587	-35.04%	-35.04%	3.78%	1.75%	9.25%	3.39%	1.61%	6.9.1998
Rydex Utilities	Investor	RYUIX	783554470	1.32%	1.32%	3.63%	6.70%	8.87%	5.37%	1.36%	4.3.2000
	A Class	RYUTX	78355E197	-3.73%	-3.73%	1.71%	5.40%	8.08%	7.37%	1.61%	9.1.2004
	C Class	RYCUX	783554132	-0.69%	-0.69%	2.59%	5.63%	7.79%	3.42%	2.36%	4.27.2001
	H Class	RYAUX	783554462	1.09%	1.09%	3.38%	6.42%	8.53%	4.93%	1.61%	4.3.2000

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**Risk Considerations Investing in mutual funds involves risk and does not assure a profit. Sector funds may not be suitable for all investors.** Investing in sector funds is more volatile than investing in broadly nondiversified funds, as there is a greater risk due to the concentration of the fund's holdings in issuers of the same or similar offerings. These funds are considered nondiversified and can invest a greater portion of their assets in securities of individual issuers than a diversified fund. As a result, changes in the market value of a single security could cause greater fluctuations in the value of fund shares than would occur in a more diversified fund. The funds are offered in multiple share classes. Read the prospectus for information on fees, expenses, and holding periods that may apply to each class. Each class invests in the same underlying portfolio. Not all funds and all share classes are available at all firms offering the funds. The maximum sales charge for A-Shares is 4.75%. Class A investors may be eligible for a reduction in sales charges. Please read the prospectus for more detailed information regarding these and other risks. Neither Guggenheim Investments nor its affiliates guarantees the sequence, accuracy, completeness, or timeliness of the data contained in this document. Although Guggenheim Investments believes the information contained in this document is reliable, it cannot and does not guarantee or warrant its completeness or suitability for any

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