

FGS

Guggenheim Enhanced Equity Income Fund

**SCHEDULE OF INVESTMENTS (Unaudited)**

March 31, 2020

	Shares		Value
<b>COMMON STOCKS<sup>†</sup> - 97.2%</b>			
<b>Consumer, Non-cyclical - 23.5%</b>			
Regeneron Pharmaceuticals, Inc.*	1,713	\$	836,441
Clorox Co. <sup>1</sup>	4,250		736,313
Eli Lilly & Co. <sup>1</sup>	5,305		735,910
Gilead Sciences, Inc. <sup>1</sup>	9,802		732,798
Rollins, Inc.	19,566		707,115
JM Smucker Co.	6,351		704,961
Vertex Pharmaceuticals, Inc.*	2,944		700,525
Kroger Co. <sup>1</sup>	22,952		691,314
Biogen, Inc.* <sup>1</sup>	2,172		687,177
DaVita, Inc.* <sup>1</sup>	8,867		674,424
AmerisourceBergen Corp. — Class A <sup>1</sup>	7,598		672,423
Hormel Foods Corp. <sup>1</sup>	14,359		669,704
Conagra Brands, Inc. <sup>1</sup>	22,717		666,517
Centene Corp.* <sup>1</sup>	11,171		663,669
General Mills, Inc. <sup>1</sup>	12,495		659,361
Baxter International, Inc. <sup>1</sup>	7,678		623,377
Colgate-Palmolive Co. <sup>1</sup>	9,385		622,788
Campbell Soup Co. <sup>1</sup>	13,471		621,821
McKesson Corp.	4,586		620,302
ResMed, Inc.	4,197		618,176
IDEXX Laboratories, Inc.* <sup>1</sup>	2,549		617,470
Zoetis, Inc.	5,181		609,752
Kimberly-Clark Corp. <sup>1</sup>	4,743		606,487
Mondelez International, Inc. — Class A	12,110		606,469
Allergan plc <sup>1</sup>	3,423		606,213
Verisk Analytics, Inc. — Class A	4,322		602,400
Cigna Corp. <sup>1</sup>	3,396		601,703
Danaher Corp. <sup>1</sup>	4,341		600,838
Johnson & Johnson <sup>1</sup>	4,560		597,953
STERIS plc	4,244		594,033
Church & Dwight Company, Inc. <sup>1</sup>	9,212		591,226
Abbott Laboratories <sup>1</sup>	7,467		589,221
Kellogg Co. <sup>1</sup>	9,731		583,763
Monster Beverage Corp.*	10,363		583,022
S&P Global, Inc.	2,378		582,729
Hershey Co. <sup>1</sup>	4,382		580,615
Moody's Corp.	2,743		580,144
Cardinal Health, Inc. <sup>1</sup>	12,015		575,999
Perrigo Company plc <sup>1</sup>	11,955		574,916
Humana, Inc. <sup>1</sup>	1,826		573,401
PayPal Holdings, Inc.*	5,989		573,387
MarketAxess Holdings, Inc.	1,724		573,351
Corteva, Inc.	24,338		571,943
Thermo Fisher Scientific, Inc.	2,012		570,603
Procter & Gamble Co. <sup>1</sup>	5,139		565,290
UnitedHealth Group, Inc.	2,259		563,349
Bristol-Myers Squibb Co. <sup>1</sup>	10,102		563,086
PepsiCo, Inc.	4,674		561,347
Cooper Companies, Inc. <sup>1</sup>	2,035		560,988
Brown-Forman Corp. — Class B <sup>1</sup>	10,097		560,485
AbbVie, Inc. <sup>1</sup>	7,339		559,158
Merck & Company, Inc.	7,228		556,122
Philip Morris International, Inc.	7,614		555,517
Equifax, Inc. <sup>1</sup>	4,649		555,323
Amgen, Inc. <sup>1</sup>	2,723		552,034
Becton Dickinson and Co. <sup>1</sup>	2,399		551,218
Intuitive Surgical, Inc.* <sup>1</sup>	1,112		550,673
	<b>Shares</b>		<b>Value</b>
<b>COMMON STOCKS<sup>†</sup> - 97.2% (continued)</b>			
<b>Consumer, Non-cyclical - 23.5% (continued)</b>			
Pfizer, Inc.	16,820	\$	549,005
McCormick & Company, Inc. <sup>1</sup>	3,849		543,517
Illumina, Inc.* <sup>1</sup>	1,986		542,416
Stryker Corp.	3,177		528,939

Teleflex, Inc.	1,795	525,684
Coca-Cola Co. <sup>1</sup>	11,847	524,230
Alexion Pharmaceuticals, Inc.* <sup>1</sup>	5,838	524,194
Automatic Data Processing, Inc. <sup>1</sup>	3,832	523,758
Edwards Lifesciences Corp.* <sup>1</sup>	2,772	522,855
Global Payments, Inc. <sup>1</sup>	3,604	519,805
CVS Health Corp. <sup>1</sup>	8,761	519,790
IHS Markit Ltd.	8,642	518,520
Incyte Corp.* <sup>1</sup>	7,045	515,905
Anthem, Inc. <sup>1</sup>	2,269	515,154
ABIOMED, Inc.* <sup>1</sup>	3,546	514,737
Medtronic plc <sup>1</sup>	5,679	512,132
Constellation Brands, Inc. — Class A <sup>1</sup>	3,541	507,638
Estee Lauder Companies, Inc. — Class A <sup>1</sup>	3,173	505,586
Avery Dennison Corp. <sup>1</sup>	4,960	505,275
Kraft Heinz Co. <sup>1</sup>	20,402	504,746
Mylan N.V.* <sup>1</sup>	33,684	502,229
Archer-Daniels-Midland Co. <sup>1</sup>	14,264	501,808
Quanta Services, Inc.	15,702	498,224
Altria Group, Inc. <sup>1</sup>	12,853	497,026
Molson Coors Beverage Co. — Class B	12,689	494,998
Quest Diagnostics, Inc.	6,128	492,078
Laboratory Corporation of America Holdings* <sup>1</sup>	3,871	489,256
IQVIA Holdings, Inc.*	4,460	481,056
Henry Schein, Inc.*	9,413	475,545
Varian Medical Systems, Inc.*	4,556	467,719
Boston Scientific Corp.* <sup>1</sup>	14,299	466,576
Dentsply Sirona, Inc. <sup>1</sup>	11,435	444,021
Universal Health Services, Inc. — Class B	4,467	442,590
Zimmer Biomet Holdings, Inc. <sup>1</sup>	4,354	440,102
Lamb Weston Holdings, Inc.	7,666	437,729
Cintas Corp.	2,463	426,641
Hologic, Inc.* <sup>1</sup>	12,130	425,763
Tyson Foods, Inc. — Class A	7,328	424,071
Align Technology, Inc.* <sup>1</sup>	2,423	421,481
United Rentals, Inc.*	3,962	407,690
Gartner, Inc.* <sup>1</sup>	4,089	407,142
HCA Healthcare, Inc. <sup>1</sup>	4,513	405,493
Nielsen Holdings plc <sup>1</sup>	32,316	405,243
Robert Half International, Inc. <sup>1</sup>	10,459	394,827
FleetCor Technologies, Inc.* <sup>1</sup>	2,116	394,718
H&R Block, Inc. <sup>1</sup>	27,447	386,454
Sysco Corp.	7,770	354,545
Coty, Inc. — Class A <sup>1</sup>	58,186	300,240
<b>Total Consumer, Non-cyclical</b>		<b>57,756,495</b>

Guggenheim Enhanced Equity Income Fund

**SCHEDULE OF INVESTMENTS (Unaudited)**

March 31, 2020

	Shares		Value
<b>COMMON STOCKS<sup>†</sup> - 97.2% (continued)</b>			
<b>Financial - 17.5%</b>			
Digital Realty Trust, Inc. REIT <sup>1</sup>	5,669	\$	787,481
SBA Communications Corp. REIT	2,738		739,178
Equinix, Inc. REIT <sup>1</sup>	1,168		729,498
Crown Castle International Corp. REIT <sup>1</sup>	4,860		701,784
American Tower Corp. — Class A REIT <sup>1</sup>	3,034		660,653
Progressive Corp.	8,933		659,613
Public Storage REIT	3,139		623,437
Duke Realty Corp. REIT	18,845		610,201
Extra Space Storage, Inc. REIT <sup>1</sup>	6,302		603,480
Nasdaq, Inc.	6,170		585,842
Prologis, Inc. REIT	7,281		585,174
BlackRock, Inc. — Class A <sup>1</sup>	1,293		568,881
Intercontinental Exchange, Inc. <sup>1</sup>	7,014		566,381
Alexandria Real Estate Equities, Inc. REIT <sup>1</sup>	4,121		564,824
Visa, Inc. — Class A	3,483		561,181
Arthur J Gallagher & Co. <sup>1</sup>	6,825		556,306
Willis Towers Watson plc <sup>1</sup>	3,223		547,426
CME Group, Inc. — Class A <sup>1</sup>	3,152		545,012
Allstate Corp. <sup>1</sup>	5,877		539,097
Mastercard, Inc. — Class A	2,178		526,118
Berkshire Hathaway, Inc. — Class B* <sup>1</sup>	2,861		523,077
Aon plc <sup>1</sup>	3,128		516,245
Assurant, Inc. <sup>1</sup>	4,954		515,662
T. Rowe Price Group, Inc.	5,233		511,002
UDR, Inc. REIT	13,937		509,258
Mid-America Apartment Communities, Inc. REIT	4,941		509,071
Marsh & McLennan Companies, Inc. <sup>1</sup>	5,832		504,235
Cboe Global Markets, Inc. <sup>1</sup>	5,581		498,104
Equity Residential REIT <sup>1</sup>	7,958		491,088
E*TRADE Financial Corp.	14,280		490,090
Iron Mountain, Inc. REIT <sup>1</sup>	20,408		485,710
WR Berkley Corp.	9,268		483,512
Healthpeak Properties, Inc. REIT <sup>1</sup>	19,991		476,785
Essex Property Trust, Inc. REIT <sup>1</sup>	2,145		472,415
Travelers Companies, Inc.	4,753		472,210
Chubb Ltd. <sup>1</sup>	4,169		465,636
First Republic Bank	5,611		461,673
Cincinnati Financial Corp. <sup>1</sup>	6,113		461,226
AvalonBay Communities, Inc. REIT <sup>1</sup>	3,090		454,755
Everest Re Group Ltd.	2,347		451,610
Northern Trust Corp.	5,967		450,270
Raymond James Financial, Inc.	7,094		448,341
Loews Corp. <sup>1</sup>	12,739		443,699
Realty Income Corp. REIT <sup>1</sup>	8,892		443,355
Goldman Sachs Group, Inc. <sup>1</sup>	2,866		443,055
Apartment Investment & Management Co. — Class A REIT <sup>1</sup>	12,604		443,031
American Express Co. <sup>1</sup>	5,170		442,604
Boston Properties, Inc. REIT <sup>1</sup>	4,772		440,122
Globe Life, Inc.	6,104		439,305
Morgan Stanley	12,833		436,322
State Street Corp.	8,147		433,991
Charles Schwab Corp.	12,907		433,933
Bank of New York Mellon Corp. <sup>1</sup>	12,838		432,384
Western Union Co.	23,676		429,246
People's United Financial, Inc.	38,722		427,878
JPMorgan Chase & Co. <sup>1</sup>	4,713		424,311
CBRE Group, Inc. — Class A* <sup>1</sup>	11,066		417,299
	<b>Shares</b>		<b>Value</b>
<b>COMMON STOCKS<sup>†</sup> - 97.2% (continued)</b>			
<b>Financial - 17.5% (continued)</b>			
Aflac, Inc. <sup>1</sup>	12,125	\$	415,160
Franklin Resources, Inc. <sup>1</sup>	24,806		414,012
Regency Centers Corp. REIT	10,584		406,743
Bank of America Corp. <sup>1</sup>	18,719		397,404

Host Hotels & Resorts, Inc. REIT <sup>1</sup>	35,917	396,524
Ameriprise Financial, Inc. <sup>1</sup>	3,851	394,650
M&T Bank Corp. <sup>1</sup>	3,791	392,103
MetLife, Inc.	12,797	391,204
SVB Financial Group*	2,586	390,693
PNC Financial Services Group, Inc.	4,064	389,006
Federal Realty Investment Trust REIT <sup>1</sup>	5,046	376,482
Welltower, Inc. REIT <sup>1</sup>	8,195	375,167
Principal Financial Group, Inc.	11,875	372,162
Hartford Financial Services Group, Inc. <sup>1</sup>	10,557	372,029
Weyerhaeuser Co. REIT	21,751	368,679
U.S. Bancorp	10,697	368,512
Vornado Realty Trust REIT	9,877	357,646
Prudential Financial, Inc.	6,848	357,055
Citigroup, Inc. <sup>1</sup>	8,439	355,451
Truist Financial Corp.	11,509	354,938
Huntington Bancshares, Inc. <sup>1</sup>	42,000	344,820
Wells Fargo & Co.	11,986	343,998
Zions Bancorp North America <sup>1</sup>	12,604	337,283
Regions Financial Corp.	37,549	336,815
KeyCorp <sup>1</sup>	32,139	333,281
Invesco Ltd. <sup>1</sup>	36,590	332,237
Unum Group	21,249	318,947
SL Green Realty Corp. REIT	7,269	313,294
Capital One Financial Corp. <sup>1</sup>	6,177	311,444
Ventas, Inc. REIT	11,616	311,309
Fifth Third Bancorp <sup>1</sup>	20,817	309,132
Kimco Realty Corp. REIT <sup>1</sup>	31,743	306,955
American International Group, Inc. <sup>1</sup>	12,495	303,004
Citizens Financial Group, Inc.	16,069	302,258
Lincoln National Corp. <sup>1</sup>	10,794	284,098
Synchrony Financial	17,105	275,219
Discover Financial Services <sup>1</sup>	7,437	265,278
Comerica, Inc. <sup>1</sup>	8,963	262,974
Simon Property Group, Inc. REIT	4,467	245,060
Alliance Data Systems Corp. <sup>1</sup>	5,858	197,122
<b>Total Financial</b>		<b>43,124,225</b>
<b>Industrial - 13.3%</b>		
Old Dominion Freight Line, Inc.	5,189	681,043

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March 31, 2020

	Shares		Value
<b>COMMON STOCKS<sup>†</sup> - 97.2% (continued)</b>			
<b>Industrial - 13.3% (continued)</b>			
Ball Corp. <sup>1</sup>	10,179	\$	658,174
L3Harris Technologies, Inc.	3,221		580,167
Mettler-Toledo International, Inc.*	838		578,647
Roper Technologies, Inc.	1,840		573,730
Jacobs Engineering Group, Inc. <sup>1</sup>	7,161		567,653
Northrop Grumman Corp.	1,871		566,071
Lockheed Martin Corp. <sup>1</sup>	1,668		565,369
Expeditors International of Washington, Inc. <sup>1</sup>	8,466		564,852
CH Robinson Worldwide, Inc. <sup>1</sup>	8,422		557,536
Agilent Technologies, Inc. <sup>1</sup>	7,701		551,546
Republic Services, Inc. — Class A	7,231		542,759
Kansas City Southern <sup>1</sup>	4,258		541,532
Xylem, Inc. <sup>1</sup>	8,295		540,253
Eaton Corporation plc <sup>1</sup>	6,888		535,129
Waste Management, Inc.	5,756		532,775
IDEX Corp.	3,852		532,000
J.B. Hunt Transport Services, Inc. <sup>1</sup>	5,705		526,172
AO Smith Corp.	13,859		524,009
3M Co.	3,820		521,468
Illinois Tool Works, Inc. <sup>1</sup>	3,637		516,890
Deere & Co. <sup>1</sup>	3,738		516,442
Caterpillar, Inc. <sup>1</sup>	4,431		514,173
PerkinElmer, Inc.	6,830		514,162
Union Pacific Corp.	3,645		514,091
Trane Technologies plc <sup>1</sup>	6,210		512,884
United Parcel Service, Inc. — Class B	5,436		507,831
CSX Corp. <sup>1</sup>	8,858		507,563
Packaging Corporation of America	5,806		504,135
Waters Corp.*	2,754		501,366
Keysight Technologies, Inc.*	5,980		500,407
Garmin Ltd. <sup>1</sup>	6,617		496,010
Amcor plc	61,052		495,742
Norfolk Southern Corp.	3,392		495,232
Honeywell International, Inc.	3,643		487,397
Vulcan Materials Co.	4,509		487,288
Allegion plc <sup>1</sup>	5,241		482,277
Rockwell Automation, Inc.	3,169		478,234
General Dynamics Corp. <sup>1</sup>	3,601		476,448
Dover Corp. <sup>1</sup>	5,672		476,108
Masco Corp. <sup>1</sup>	13,714		474,093
Fortive Corp. <sup>1</sup>	8,574		473,199
FedEx Corp. <sup>1</sup>	3,892		471,944
AMETEK, Inc. <sup>1</sup>	6,541		471,083
Huntington Ingalls Industries, Inc. <sup>1</sup>	2,566		467,551
General Electric Co. <sup>1</sup>	56,853		451,413
Westrock Co.	15,767		445,576
Martin Marietta Materials, Inc. <sup>1</sup>	2,334		441,663
Amphenol Corp. — Class A <sup>1</sup>	6,017		438,519
TE Connectivity Ltd. <sup>1</sup>	6,858		431,917
Johnson Controls International plc <sup>1</sup>	15,942		429,796
Fortune Brands Home & Security, Inc. <sup>1</sup>	9,905		428,391
Sealed Air Corp.	16,961		419,106
Pentair plc <sup>1</sup>	14,063		418,515
Westinghouse Air Brake Technologies Corp. <sup>1</sup>	8,578		412,859
Snap-on, Inc.	3,784		411,775
United Technologies Corp.	4,325		407,977
Emerson Electric Co. <sup>1</sup>	8,511		405,549
Parker-Hannifin Corp.	3,123		405,147
Textron, Inc.	14,838		395,729
Stanley Black & Decker, Inc.	3,919		391,900
Raytheon Co.	2,966		388,991
FLIR Systems, Inc.	12,125		386,666
TransDigm Group, Inc.	1,120		358,613
Ingersoll Rand, Inc.* <sup>1</sup>	13,379		331,799
Arconic, Inc. <sup>1</sup>	20,370		327,142

	Shares		Value
<b>COMMON STOCKS† - 97.2% (continued)</b>			
<b>Industrial - 13.3% (continued)</b>			
Flowserve Corp. <sup>1</sup>	13,318	\$	318,167
Boeing Co. <sup>1</sup>	1,887		281,427
<b>Total Industrial</b>			<b>32,712,072</b>
<b>Technology - 12.1%</b>			
Citrix Systems, Inc. <sup>1</sup>	5,842		826,935
NVIDIA Corp.	2,879		758,904
MSCI, Inc. — Class A	2,479		716,332
Advanced Micro Devices, Inc.*	15,668		712,581
Akamai Technologies, Inc.* <sup>1</sup>	7,627		697,794
Jack Henry & Associates, Inc. <sup>1</sup>	4,421		686,316
ServiceNow, Inc.*	2,362		676,902
Microsoft Corp.	4,172		657,966
Activision Blizzard, Inc. <sup>1</sup>	10,993		653,864
Adobe, Inc.* <sup>1</sup>	2,028		645,391
Leidos Holdings, Inc.	7,021		643,475
Take-Two Interactive Software, Inc.*	5,293		627,803
Cadence Design Systems, Inc.*	9,492		626,852
Electronic Arts, Inc.* <sup>1</sup>	6,166		617,648
Fortinet, Inc.*	6,102		617,339
Synopsys, Inc.*	4,717		607,502
Intel Corp. <sup>1</sup>	11,156		603,763
Apple, Inc. <sup>1</sup>	2,343		595,801
ANSYS, Inc.* <sup>1</sup>	2,539		590,241
salesforce.com, Inc.*	4,001		576,064
Oracle Corp.	11,828		571,647
Intuit, Inc. <sup>1</sup>	2,483		571,090
Fidelity National Information Services, Inc. <sup>1</sup>	4,666		567,572
Cerner Corp. <sup>1</sup>	8,925		562,186
Autodesk, Inc.* <sup>1</sup>	3,594		561,023
HP, Inc. <sup>1</sup>	31,681		549,982
Lam Research Corp. <sup>1</sup>	2,287		548,880
KLA Corp. <sup>1</sup>	3,765		541,181
Seagate Technology plc <sup>1</sup>	10,972		535,434
International Business Machines Corp. <sup>1</sup>	4,804		532,908
Micron Technology, Inc.*	12,592		529,619
Maxim Integrated Products, Inc.	10,819		525,912
Fiserv, Inc.* <sup>1</sup>	5,522		524,535
Xilinx, Inc. <sup>1</sup>	6,699		522,120
Skyworks Solutions, Inc.	5,763		515,097
Broadridge Financial Solutions, Inc.	5,385		510,660

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March 31, 2020

	Shares		Value
<b>COMMON STOCKS<sup>†</sup> - 97.2% (continued)</b>			
<b>Technology - 12.1% (continued)</b>			
Accenture plc — Class A <sup>1</sup>	3,120	\$	509,371
Texas Instruments, Inc.	5,091		508,744
QUALCOMM, Inc.	7,340		496,551
Western Digital Corp.	11,873		494,154
Applied Materials, Inc. <sup>1</sup>	10,769		493,435
IPG Photonics Corp.* <sup>1</sup>	4,458		491,628
Analog Devices, Inc. <sup>1</sup>	5,429		486,710
Cognizant Technology Solutions Corp. — Class A <sup>1</sup>	10,459		486,030
Broadcom, Inc. <sup>1</sup>	2,044		484,632
Paychex, Inc.	7,577		476,745
Zebra Technologies Corp. — Class A*	2,501		459,183
Qorvo, Inc.*	5,684		458,301
Paycom Software, Inc.*	2,207		445,836
Microchip Technology, Inc.	6,316		428,225
NetApp, Inc.	10,195		425,030
Hewlett Packard Enterprise Co. <sup>1</sup>	40,218		390,517
Xerox Holdings Corp.	17,500		331,450
DXC Technology Co. <sup>1</sup>	17,183		224,238
<b>Total Technology</b>			29,900,099
<b>Consumer, Cyclical - 11.4%</b>			
Costco Wholesale Corp. <sup>1</sup>	2,209		629,852
Dollar General Corp. <sup>1</sup>	4,170		629,712
Tiffany & Co.	4,823		624,578
Walmart, Inc.	5,360		609,003
Tractor Supply Co.	6,791		574,179
Home Depot, Inc. <sup>1</sup>	3,012		562,371
NIKE, Inc. — Class B	6,594		545,588
Fastenal Co. <sup>1</sup>	17,410		544,063
McDonald's Corp. <sup>1</sup>	3,271		540,860
Chipotle Mexican Grill, Inc. — Class A* <sup>1</sup>	791		517,630
TJX Companies, Inc.	10,679		510,563
Walgreens Boots Alliance, Inc.	11,139		509,609
Dollar Tree, Inc.* <sup>1</sup>	6,888		506,061
Copart, Inc.*	7,291		499,579
Ross Stores, Inc.	5,583		485,554
WW Grainger, Inc. <sup>1</sup>	1,940		482,090
PACCAR, Inc.	7,861		480,543
Cummins, Inc. <sup>1</sup>	3,533		478,086
Starbucks Corp. <sup>1</sup>	7,271		477,996
Target Corp.	5,068		471,172
Lowe's Companies, Inc. <sup>1</sup>	5,440		468,112
Live Nation Entertainment, Inc.*	10,020		455,509
Ulta Beauty, Inc.*	2,544		446,981
Newell Brands, Inc.	33,561		445,690
Hasbro, Inc. <sup>1</sup>	6,204		443,896
AutoZone, Inc.* <sup>1</sup>	522		441,612
Yum! Brands, Inc. <sup>1</sup>	6,440		441,333
O'Reilly Automotive, Inc.*	1,461		439,834
NVR, Inc.*	170		436,749
Best Buy Company, Inc. <sup>1</sup>	7,603		433,371
Southwest Airlines Co.	11,906		423,973
Lennar Corp. — Class A <sup>1</sup>	11,058		422,415
L Brands, Inc. <sup>1</sup>	36,425		421,073
Genuine Parts Co. <sup>1</sup>	6,130		412,733
Hilton Worldwide Holdings, Inc.	6,014		410,395
DR Horton, Inc. <sup>1</sup>	11,763		399,942
Las Vegas Sands Corp.	9,338		396,585
Advance Auto Parts, Inc. <sup>1</sup>	4,154		387,651
General Motors Co. <sup>1</sup>	18,084		375,785
VF Corp.	6,921		374,288
Whirlpool Corp.	4,344		372,715
LKQ Corp.* <sup>1</sup>	17,987		368,913
Ralph Lauren Corp. — Class A	5,514		368,501
BorgWarner, Inc. <sup>1</sup>	14,720		358,727
PulteGroup, Inc.	15,966		356,361

Mohawk Industries, Inc.*	4,674	356,346
CarMax, Inc.* <sup>1</sup>	6,586	354,524
Hanesbrands, Inc. <sup>1</sup>	44,771	352,348
Aptiv plc <sup>1</sup>	6,934	341,430
Leggett & Platt, Inc. <sup>1</sup>	12,711	339,130
Ford Motor Co. <sup>1</sup>	69,850	337,375
Marriott International, Inc. — Class A <sup>1</sup>	4,411	329,987
Harley-Davidson, Inc. <sup>1</sup>	17,261	326,751
Delta Air Lines, Inc. <sup>1</sup>	11,365	324,243

	Shares	Value
<b>COMMON STOCKS<sup>†</sup> - 97.2% (continued)</b>		
<b>Consumer, Cyclical - 11.4% (continued)</b>		
Tapestry, Inc.	24,854	\$ 321,859
Darden Restaurants, Inc. <sup>1</sup>	5,578	303,778
Wynn Resorts Ltd. <sup>1</sup>	4,968	299,024
American Airlines Group, Inc. <sup>1</sup>	23,461	285,990
Alaska Air Group, Inc. <sup>1</sup>	9,564	272,287
Gap, Inc. <sup>1</sup>	38,628	271,941
Nordstrom, Inc.	16,797	257,666
PVH Corp.	6,174	232,389
MGM Resorts International	19,686	232,295
United Airlines Holdings, Inc.*	7,361	232,239
Macy's, Inc. <sup>1</sup>	42,471	208,533
Kohl's Corp. <sup>1</sup>	13,354	194,835
Capri Holdings Ltd.* <sup>1</sup>	16,624	179,373
Carnival Corp. <sup>1</sup>	13,587	178,941
Royal Caribbean Cruises Ltd.	5,132	165,096
Under Armour, Inc. — Class A*	17,012	156,680
Under Armour, Inc. — Class C*	17,573	141,638
Norwegian Cruise Line Holdings Ltd.*	11,558	126,676
<b>Total Consumer, Cyclical</b>		<b>28,105,607</b>
<b>Communications - 6.4%</b>		
Netflix, Inc.*	2,160	811,080
T-Mobile US, Inc.*	8,542	716,674
Amazon.com, Inc.* <sup>1</sup>	366	713,597
Arista Networks, Inc.* <sup>1</sup>	3,342	676,922
VeriSign, Inc.*	3,367	606,363
Charter Communications, Inc. — Class A* <sup>1</sup>	1,357	592,072
Verizon Communications, Inc.	10,602	569,645
Cisco Systems, Inc. <sup>1</sup>	14,232	559,460
Facebook, Inc. — Class A* <sup>1</sup>	3,322	554,110
eBay, Inc. <sup>1</sup>	18,171	546,220
Motorola Solutions, Inc.	4,017	533,940
Twitter, Inc.* <sup>1</sup>	21,214	521,016
Juniper Networks, Inc. <sup>1</sup>	26,717	511,363
Comcast Corp. — Class A <sup>1</sup>	14,794	508,618
F5 Networks, Inc.* <sup>1</sup>	4,630	493,697
AT&T, Inc. <sup>1</sup>	16,753	488,350
NortonLifeLock, Inc.	24,797	463,952
Corning, Inc. <sup>1</sup>	22,432	460,753



Guggenheim Enhanced Equity Income Fund

**SCHEDULE OF INVESTMENTS (Unaudited)**

March 31, 2020

	Shares		Value
<b>COMMON STOCKS<sup>†</sup> - 97.2% (continued)</b>			
<b>Communications - 6.4% (continued)</b>			
Interpublic Group of Companies, Inc. <sup>1</sup>	27,994	\$	453,223
CenturyLink, Inc. <sup>1</sup>	47,404		448,442
Booking Holdings, Inc.* <sup>1</sup>	327		439,920
CDW Corp.	4,680		436,504
Omnicom Group, Inc.	7,858		431,404
Walt Disney Co. <sup>1</sup>	4,405		425,523
DISH Network Corp. — Class A* <sup>1</sup>	18,892		377,651
News Corp. — Class A	35,852		321,772
Expedia Group, Inc. <sup>1</sup>	5,718		321,752
Fox Corp. — Class A	12,119		286,372
Alphabet, Inc. — Class C* <sup>1</sup>	241		280,237
Alphabet, Inc. — Class A* <sup>1</sup>	239		277,706
Discovery, Inc. — Class C* <sup>1</sup>	14,394		252,471
ViacomCBS, Inc. — Class B	16,685		233,757
Discovery, Inc. — Class A* <sup>1</sup>	6,556		127,448
Fox Corp. — Class B	5,551		127,007
News Corp. — Class B	11,321		101,776
<b>Total Communications</b>			<b>15,670,797</b>
<b>Utilities - 6.3%</b>			
NextEra Energy, Inc.	2,722		654,968
	<b>Shares</b>		<b>Value</b>
<b>COMMON STOCKS<sup>†</sup> - 97.2% (continued)</b>			
<b>Utilities - 6.3% (continued)</b>			
American Water Works Company, Inc. <sup>1</sup>	5,409	\$	646,700
WEC Energy Group, Inc.	7,229		637,092
Ameren Corp. <sup>1</sup>	8,594		625,901
Xcel Energy, Inc. <sup>1</sup>	10,355		624,406
CMS Energy Corp. <sup>1</sup>	10,571		621,046
Eversource Energy <sup>1</sup>	7,926		619,892
NiSource, Inc.	23,985		598,905
Atmos Energy Corp.	6,022		597,563
Alliant Energy Corp. <sup>1</sup>	12,182		588,269
Duke Energy Corp. <sup>1</sup>	7,155		578,696
Dominion Energy, Inc. <sup>1</sup>	7,971		575,426
Southern Co.	10,611		574,480
Consolidated Edison, Inc. <sup>1</sup>	7,340		572,520
Pinnacle West Capital Corp. <sup>1</sup>	7,484		567,212
Energy, Inc.	10,272		565,474
American Electric Power Company, Inc. <sup>1</sup>	7,003		560,100
Exelon Corp. <sup>1</sup>	14,713		541,586
FirstEnergy Corp. <sup>1</sup>	13,446		538,781
Entergy Corp. <sup>1</sup>	5,450		512,137
Public Service Enterprise Group, Inc. <sup>1</sup>	11,011		494,504
DTE Energy Co. <sup>1</sup>	5,164		490,425
Sempra Energy	4,334		489,699
Edison International <sup>1</sup>	8,894		487,302
AES Corp. <sup>1</sup>	34,075		463,420
PPL Corp.	18,089		446,437
NRG Energy, Inc. <sup>1</sup>	16,376		446,410
CenterPoint Energy, Inc. <sup>1</sup>	24,854		383,994
<b>Total Utilities</b>			<b>15,503,345</b>
<b>Basic Materials - 3.5%</b>			
Newmont Corp.	15,615		707,047
Air Products & Chemicals, Inc. <sup>1</sup>	2,794		557,710
Albemarle Corp. <sup>1</sup>	9,676		545,436
Ecolab, Inc. <sup>1</sup>	3,476		541,665
Linde plc	3,084		533,532
FMC Corp. <sup>1</sup>	6,500		530,985
Sherwin-Williams Co.	1,127		517,879
International Flavors & Fragrances, Inc. <sup>1</sup>	4,813		491,311
International Paper Co. <sup>1</sup>	13,907		432,925
Nucor Corp.	11,417		411,240
PPG Industries, Inc.	4,847		405,209

CF Industries Holdings, Inc. <sup>1</sup>	14,292	388,743
Eastman Chemical Co. <sup>1</sup>	8,205	382,189
Celanese Corp. — Class A <sup>1</sup>	5,180	380,160
Mosaic Co. <sup>1</sup>	34,606	374,437
Dow, Inc.	12,101	353,833
LyondellBasell Industries N.V. — Class A <sup>1</sup>	6,961	345,475
DuPont de Nemours, Inc.	9,949	339,261
Freeport-McMoRan, Inc.	50,093	338,128
<b>Total Basic Materials</b>		<b>8,577,165</b>

**Energy - 3.2%**

Cabot Oil & Gas Corp. — Class A <sup>1</sup>	40,044	688,356
Kinder Morgan, Inc. <sup>1</sup>	31,916	444,271
Williams Companies, Inc.	28,388	401,690
Chevron Corp. <sup>1</sup>	5,466	396,066
Exxon Mobil Corp. <sup>1</sup>	9,312	353,577
Concho Resources, Inc. <sup>1</sup>	8,187	350,813

**COMMON STOCKS<sup>†</sup> - 97.2% (continued)**

**Energy - 3.2% (continued)**

	Shares	Value
Hess Corp. <sup>1</sup>	10,345	\$ 344,489
Pioneer Natural Resources Co.	4,606	323,111
ConocoPhillips <sup>1</sup>	10,282	316,686
HollyFrontier Corp.	12,846	314,855
Valero Energy Corp.	6,872	311,714
EOG Resources, Inc. <sup>1</sup>	8,540	306,757
Phillips 66	5,706	306,127
Baker Hughes Co. <sup>1</sup>	27,272	286,356
National Oilwell Varco, Inc.	27,219	267,563
Marathon Petroleum Corp. <sup>1</sup>	11,000	259,820
Helmerich & Payne, Inc. <sup>1</sup>	15,318	239,727
Schlumberger Ltd.	16,531	223,003
TechnipFMC plc <sup>1</sup>	32,235	217,264
Diamondback Energy, Inc.	7,577	198,517
Occidental Petroleum Corp.	17,096	197,972
ONEOK, Inc.	8,811	192,168
Devon Energy Corp. <sup>1</sup>	27,458	189,735
Halliburton Co. <sup>1</sup>	26,892	184,210
Noble Energy, Inc.	28,851	174,260
Marathon Oil Corp. <sup>1</sup>	50,684	166,750
Apache Corp. <sup>1</sup>	30,197	126,223

**Total Energy**

7,782,080

**Total Common Stocks**

(Cost \$306,813,823)

239,131,885

**EXCHANGE-TRADED FUNDS<sup>†</sup> - 45.1%**

iShares Russell 2000 Index ETF <sup>2,3</sup>	324,453	37,136,891
SPDR S&P 500 ETF Trust <sup>1,2,3</sup>	143,035	36,867,271
Invesco QQQ Trust Series 1 <sup>1,2,3</sup>	193,593	36,860,107

**Total Exchange-Traded Funds**

(Cost \$113,579,977)

110,864,269

Guggenheim Enhanced Equity Income Fund

**SCHEDULE OF INVESTMENTS (Unaudited)**

March 31, 2020

	Shares		Value
<b>MONEY MARKET FUND<sup>†</sup> - 6.5%</b>			
Dreyfus Treasury Securities Cash Management Fund — Institutional Shares 0.51% <sup>4</sup>	15,986,464	\$	15,986,464
<b>Total Money Market Fund</b>			<b>15,986,464</b>
(Cost \$15,986,464)			15,986,464
<b>Total Investments - 148.8%</b>			
(Cost \$436,380,264)		\$	<b>365,982,618</b>
<b>Contracts</b>			
<b>LISTED OPTIONS WRITTEN<sup>†</sup> - (4.6)%</b>			
Call options on:			
BNP Paribas S&P 500 Index Expiring April 2020 with strike price of \$2,540 (Notional Value \$73,660,815)*	285	\$	(3,498,375)
BNP Paribas NASDAQ-100 Index Expiring April 2020 with strike price of \$7,675 (Notional Value \$73,446,891)*	94		(3,590,800)
BNP Paribas Russell 2000 Index Expiring April 2020 with strike price of \$1,125 (Notional Value \$74,144,523)*	643		(4,166,640)
<b>Total Call Options Written</b>			
(Premiums received \$12,924,247)		\$	(11,255,815)
<b>Other Assets &amp; Liabilities, net - (44.2)%</b>			<b>(108,734,634)</b>
<b>Total Net Assets - 100.0%</b>		\$	<b>245,992,169</b>

\* Non-income producing security.

† Value determined based on Level 1 inputs — See Note 3.

1 All or a portion of these securities have been physically segregated in connection with borrowings. As of March 31, 2020, the total market value of segregated securities was \$193,647,943.

2 All or a portion of this security is pledged as collateral for open call options written contracts at March 31, 2020.

3 Security represents cover for outstanding options written.

4 Rate indicated is the 7-day yield as of March 31, 2020.

plc — Public Limited Company

REIT — Real Estate Investment Trust

See Sector Classification in Other Information section.

The following table summarizes the inputs used to value the Fund's investments at March 31, 2020 (See Note 3 in the Notes to Schedule of Investments):

	Level 1 Quoted Prices		Level 2 Significant Observable Inputs		Level 3 Significant Unobservable Inputs		Total
<b>Investments in Securities (Assets)</b>							
Common Stocks	\$ 239,131,885	\$	—	\$	—	\$	239,131,885
Exchange-Traded Funds	110,864,269		—		—		110,864,269
Money Market Fund	15,986,464		—		—		15,986,464
<b>Total Assets</b>	<b>\$ 365,982,618</b>	<b>\$</b>	<b>—</b>	<b>\$</b>	<b>—</b>	<b>\$</b>	<b>365,982,618</b>

	Level 1 Quoted Prices		Level 2 Significant Observable Inputs		Level 3 Significant Unobservable Inputs		Total
<b>Investments in Securities (Liabilities)</b>							
Options Written	\$ 11,255,815	\$	—	\$	—	\$	11,255,815

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## NOTES TO SCHEDULE OF INVESTMENTS (Unaudited)

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### Note 1 – Organization and Significant Accounting Policies

#### Organization

Guggenheim Enhanced Equity Income Fund (the “Fund” or “GPM”) a Delaware statutory trust, is registered as a diversified, closed-end management investment company under the Investment Company Act of 1940, as amended (the “1940 Act”).

The Fund’s primary investment objective is to seek to provide a high level of current income and current gains, with a secondary objective of long-term capital appreciation. The Fund seeks to achieve its investment objective by obtaining broadly diversified exposure to the equity markets and utilizing a covered call strategy which will follow a proprietary dynamic rules-based methodology. The Fund seeks to earn income and gains both from dividends paid by the securities owned by the Fund and cash premiums received from selling options.

For information on the Fund’s policy regarding valuation of investments and other significant accounting policies, please refer to the Fund’s most recent semi-annual or annual shareholder report.

#### Significant Accounting Policies

The Fund operates as an investment company and, accordingly, follows the investment company accounting and reporting guidance of the Financial Accounting Standards Board (“FASB”) Accounting Standards Codification Topic 946 Financial Services – Investment Companies.

The following significant accounting policies are in conformity with U.S. generally accepted accounting principles (“GAAP”) and are consistently followed by the Fund. This requires management to make estimates and assumptions that affect the reported amount of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. All time references are based on Eastern Time.

#### (a) Valuation of Investments

The Board of Trustees of the Fund (the “Board”) has adopted policies and procedures for the valuation of the Fund’s investments (the “Valuation Procedures”). Pursuant to the Valuation Procedures, the Board has delegated to a valuation committee, consisting of representatives from Guggenheim’s investment management, fund administration, legal and compliance departments (the “Valuation Committee”), the day-to-day responsibility for implementing the Valuation Procedures, including, under most circumstances, the responsibility for determining the fair value of the Fund’s securities and/or other assets.

Valuations of the Fund’s securities are supplied primarily by pricing services appointed pursuant to the processes set forth in the Valuation Procedures. The Valuation Committee convenes monthly, or more frequently as needed, to review the valuation of all assets which have been fair valued for reasonableness. The Fund’s officers, through the Valuation Committee and consistent with the monitoring and review responsibilities set forth in the Valuation Procedures, regularly review procedures used and valuations provided by the pricing services.

If the pricing service cannot or does not provide a valuation for a particular investment or such valuation is deemed unreliable, such investment is fair valued by the Valuation Committee.

Equity securities listed or traded on a recognized U.S. securities exchange or the National Association of Securities Dealers Automated Quotations (“NASDAQ”) National Market System shall generally be valued on the basis of the last sale price on the primary U.S. exchange or market on which the security is listed or traded; provided, however, that securities listed on NASDAQ will be valued at the NASDAQ Official Closing Price, which may not necessarily represent the last sale price. If there is no sale on the valuation date, exchange-traded U.S. equity securities will be valued on the basis of the last bid price.

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## NOTES TO SCHEDULE OF INVESTMENTS (Unaudited)

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Open-end investment companies are valued at their net asset value ("NAV") as of the close of business, on the valuation date. Exchange-traded funds and closed-end investment companies are valued at the last quoted sale price.

Exchange-traded options are valued at the mean between the bid and ask prices on the principal exchange on which they are traded. Over-the-counter ("OTC") options are valued using a price provided by a pricing service.

Investments for which market quotations are not readily available are fair-valued as determined in good faith by Guggenheim Funds Investment Advisors, LLC ("GFIA" or the "Adviser"), subject to review and approval by the Valuation Committee, pursuant to methods established or ratified by the Board. Valuations in accordance with these methods are intended to reflect each security's (or asset's or liability's) "fair value". Each such determination is based on a consideration of all relevant factors, which are likely to vary from one pricing context to another. Examples of such factors may include, but are not limited to market prices; sale prices; broker quotes; and models which derive prices based on inputs such as prices of securities with comparable maturities and characteristics, or based on inputs such as anticipated cash flows or collateral, spread over U.S. Treasury securities, and other information analysis.

### Note 2 – Derivatives

As part of its investment strategy, the Fund utilizes a variety of derivative instruments. These investments involve, to varying degrees, elements of market risk. Valuation and accounting treatment of these instruments can be found under Significant Accounting Policies in Note 1 of these Notes to Schedule of Investments.

Derivatives are instruments whose values depend on, or are derived from, in whole or in part, the value of one or more other assets, such as securities, currencies, commodities or indices. Derivative instruments may be used to increase investment flexibility (including to maintain cash reserves while maintaining exposure to certain other assets), for risk management (hedging) purposes, to facilitate trading, to reduce transaction costs and to pursue higher investment returns. Derivative instruments may also be used to mitigate certain investment risks, such as foreign currency exchange rate risk, interest rate risk and credit risk. U.S. GAAP requires disclosures to enable investors to better understand how and why a Fund uses derivative instruments, how these derivative instruments are accounted for and their effects on the Fund's financial position and results of operations.

The Fund utilized derivatives for the following purposes:

**Hedge:** an investment made in order to reduce the risk of adverse price movements in a security, by taking an offsetting position to protect against broad market moves.

**Speculation:** the use of an instrument to express macro-economic and other investment views.

### Options Purchased and Written

A call option on a security gives the purchaser of the option the right to buy, and the writer of a call option the obligation to sell, the underlying security. The purchaser of a put option has the right to sell, and the writer of the put option the obligation to buy, the underlying security at any time during the option period. The risk associated with purchasing options is limited to the premium originally paid. As of March 31, 2020, there were no options purchased outstanding.

The risk in writing a call option is that a Fund may incur a loss if the market price of the underlying security increases and the option is exercised. The risk in writing a put option is that a Fund may incur a loss if the market price of the underlying security decreases and the option is exercised. In addition, there may be an imperfect correlation between the movement in prices of options and the underlying securities where a Fund may not be able to enter into a closing transaction because of an illiquid secondary market; or, for OTC options, a Fund may be at risk because of the counterparty's inability to perform.

In conjunction with the use of derivative instruments, the Fund is required to maintain collateral in various forms. Depending on the financial instrument utilized and the broker involved, the Fund uses margin deposits at the broker, cash and/or securities segregated at the custodian bank, discount notes or repurchase agreements allocated to the Fund as collateral.

The Fund has established counterparty credit guidelines and enters into transactions only with financial institutions of investment grade or better. The Fund monitors the counterparty credit risk.

### Note 3 - Fair Value Measurement

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## NOTES TO SCHEDULE OF INVESTMENTS (Unaudited)

In accordance with U.S. GAAP, fair value is defined as the price that the Fund would receive to sell an investment or pay to transfer a liability in an orderly transaction with an independent buyer in the principal market, or in the absence of a principal market, the most advantageous market for the investment or liability. U.S. GAAP establishes a three-tier fair value hierarchy based on the types of inputs used to value assets and liabilities and requires corresponding disclosure. The hierarchy and the corresponding inputs are summarized below:

Level 1 — quoted prices in active markets for identical assets or liabilities.

Level 2 — significant other observable inputs (for example quoted prices for securities that are similar based on characteristics such as interest rates, prepayment speeds, credit risk, etc.).

Level 3 — significant unobservable inputs based on the best information available under the circumstances, to the extent observable inputs are not available, which may include assumptions.

The types of inputs available depend on a variety of factors, such as the type of security and the characteristics of the markets in which it trades, if any. Fair valuation determinations that rely on fewer or no observable inputs require greater judgment. Accordingly, fair value determinations for Level 3 securities require the greatest amount of judgment.

Independent pricing services are used to value a majority of the Fund's investments. When values are not available from a pricing service, they may be computed by the Fund's investment adviser or an affiliate. In any event, values may be determined using a variety of sources and techniques, including: market prices; broker quotes; and models which derive prices based on inputs such as prices of securities with comparable maturities and characteristics or based on inputs such as anticipated cash flows or collateral, spread over U.S. Treasury Securities, and other information and analysis.

The inputs or methodologies used for valuing securities are not necessarily an indication of the risk associated with investing in those securities. The suitability of the techniques and sources employed to determine fair valuation are regularly monitored and subject to change.

### Note 4 - Federal Income Tax Information

The Fund intends to comply with the provisions of Subchapter M of the Internal Revenue Code applicable to regulated investment companies and will distribute substantially all taxable net investment income and capital gains sufficient to relieve the Fund from all, or substantially all, federal income, excise and state income taxes. Therefore, no provision for federal or state income tax or federal excise tax is required.

Tax positions not deemed to meet the "more-likely-than-not" threshold would be recorded as a tax benefit or expense in the current year. Management has analyzed the Fund's tax positions taken, or to be taken, on U.S. federal income tax returns for all open tax years, and has concluded that no provision for income tax is required in the Fund's financial statements. The Fund's U.S. federal tax returns are subject to examination by the Internal Revenue Service for a period of three years after they are filed.

At March 31, 2020, the cost of securities for U.S. federal income tax purposes, the aggregate gross unrealized appreciation for all securities for which there was an excess of value over tax cost, and the aggregate gross unrealized depreciation for all securities for which there was an excess of tax cost over value were as follows:

Tax Cost	Tax Unrealized Appreciation	Tax Unrealized Depreciation	Net Unrealized Depreciation
\$ 425,114,155	\$ 28,600,112	\$ (98,987,464)	\$ (70,387,352)

### Note 5 - COVID-19 and Recent Developments

The global ongoing crisis caused by the outbreak of COVID-19 is causing materially reduced consumer demand and economic output, disrupting supply chains, resulting in market closures, travel restrictions and quarantines, and adversely impacting local and global economies. Investors should be aware that in light of the current

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## NOTES TO SCHEDULE OF INVESTMENTS (Unaudited)

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uncertainty, volatility and distress in economies, financial markets, and labor and health conditions all over the world, the Fund's investments and a shareholder's investment in the Fund are subject to sudden and substantial losses, increased volatility and other adverse events. Firms through which investors invest with the Fund, the Fund, its service providers, the markets in which they invest and market intermediaries are also impacted by quarantines and similar measures intended to contain the ongoing pandemic, which can obstruct their functioning and subject them to heightened operational risks.

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## OTHER INFORMATION (Unaudited)

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### Sector Classification

Information in the "Schedule of Investments" is categorized by sectors using sector-level Classifications defined by the Bloomberg Industry Classification System, a widely recognized industry classification system provider. Each Fund's registration statement has investment policies relating to concentration in specific sectors/industries. For purposes of these investment policies, the Funds usually classify sectors/industries based on industry-level Classifications used by widely recognized industry classification system providers such as Bloomberg Industry Classification System, Global Industry Classification Standards and Barclays Global Classification Scheme.