

# SCHEDULE OF INVESTMENTS

March 31, 2019

## NASDAQ-100® FUND

	SHARES	VALUE		SHARES	VALUE
<b>COMMON STOCKS† - 91.0%</b>					
<b>TECHNOLOGY - 36.1%</b>					
Microsoft Corp.	924,411	\$ 109,025,033			
Apple, Inc.	568,151	107,920,282			
Intel Corp.	601,322	32,290,991			
Adobe, Inc.*	65,217	17,379,678			
Broadcom, Inc.	52,965	15,927,105			
NVIDIA Corp.	81,032	14,550,106			
Texas Instruments, Inc.	125,491	13,310,830			
QUALCOMM, Inc.	161,838	9,229,621			
Intuit, Inc.	34,642	9,055,765			
Micron Technology, Inc.*	149,902	6,195,450			
Cognizant Technology Solutions Corp. — Class A	76,900	5,571,405			
Analog Devices, Inc.	49,250	5,184,548			
Applied Materials, Inc.	126,949	5,034,797			
Activision Blizzard, Inc.	102,137	4,650,298			
Fiserv, Inc.*	52,362	4,622,517			
Autodesk, Inc.*	29,285	4,563,189			
Xilinx, Inc.	33,853	4,292,222			
Electronic Arts, Inc.*	40,061	4,071,400			
Workday, Inc. — Class A*	20,191	3,893,834			
NXP Semiconductor N.V.	43,953	3,885,006			
Paychex, Inc.	48,016	3,850,883			
Lam Research Corp.	20,404	3,652,520			
Advanced Micro Devices, Inc.* <sup>1</sup>	134,425	3,430,526			
Check Point Software Technologies Ltd.*	20,888	2,642,123			
Microchip Technology, Inc. <sup>1</sup>	31,687	2,628,754			
Cerner Corp.*	43,372	2,481,312			
KLA-Tencor Corp.	20,240	2,416,858			
Cadence Design Systems, Inc.*	37,492	2,381,117			
NetEase, Inc. ADR	9,790	2,363,796			
Synopsys, Inc.*	20,014	2,304,612			
NetApp, Inc.	33,024	2,289,884			
Maxim Integrated Products, Inc.	36,558	1,943,789			
Skyworks Solutions, Inc.	23,275	\$ 1,919,722			
Western Digital Corp.	38,891	1,869,102			
ASML Holding N.V. — Class G	9,589	1,803,212			
Citrix Systems, Inc.	17,614	1,755,411			
Take-Two Interactive Software, Inc.*	15,132	1,428,007			
<b>Total Technology</b>					<u>421,815,705</u>
<b>COMMUNICATIONS - 33.2%</b>					
Amazon.com, Inc.*	59,195	105,411,496			
Alphabet, Inc. — Class C*	42,406	49,755,384			
Facebook, Inc. — Class A*	290,144	48,364,103			
Alphabet, Inc. — Class A*	37,075	43,633,197			
Cisco Systems, Inc.	588,623	31,779,755			
Comcast Corp. — Class A	603,932	24,145,201			
Netflix, Inc.*	58,380	20,815,973			
Booking Holdings, Inc.* Charter Communications, Inc. — Class A*	6,019	10,502,613	30,133	10,453,439	
T-Mobile US, Inc.*	113,688	7,855,841			
Baidu, Inc. ADR*	37,262	6,142,641			
eBay, Inc.	122,334	4,543,485			
JD.com, Inc. ADR*	123,632	3,727,505			
Sirius XM Holdings, Inc.	581,101	3,294,843			
MercadoLibre, Inc.*	6,044	3,068,720			
VeriSign, Inc.*	16,008	2,906,413			
Ctrip.com International Ltd. ADR*	65,109	2,844,612			
Expedia Group, Inc.	17,970	2,138,430			
Symantec Corp.	85,474	1,965,047			
Liberty Global plc — Class C*	70,405	1,704,505			
Fox Corp. — Class A*	46,054	1,690,642			
Fox Corp. — Class B*	35,217	1,263,586			
Liberty Global plc — Class A*	27,343	681,388			
Walt Disney Co.	6	623			
<b>Total Communications</b>					<u>388,689,442</u>

## NASDAQ-100® FUND

	SHARES	VALUE		SHARES	VALUE
<b>CONSUMER, NON-CYCLICAL - 13.7%</b>					
PepsiCo, Inc.	187,829	\$ 23,018,444	Ross Stores, Inc.	49,554	\$ 4,613,477
PayPal Holdings, Inc.*	156,877	16,290,107	O'Reilly Automotive, Inc.*	10,480	4,069,384
Amgen, Inc.	83,209	15,808,046	Dollar Tree, Inc.*	31,820	3,342,373
Gilead Sciences, Inc.	170,557	11,087,910	PACCAR, Inc.	46,362	3,159,107
Mondelez International, Inc. — Class A	193,109	9,640,001	United Continental Holdings, Inc.*	35,666	2,845,433
Automatic Data Processing, Inc.	58,251	9,305,015	Ulta Beauty, Inc.*	7,931	2,765,778
Celgene Corp.*	93,891	8,857,677	Lululemon Athletica, Inc.*	16,264	2,665,182
Intuitive Surgical, Inc.*	15,309	8,735,009	Fastenal Co.	38,264	2,460,758
Vertex Pharmaceuticals, Inc.*	34,185	6,288,331	American Airlines Group, Inc.	60,046	1,907,061
Biogen, Inc.*	26,303	6,217,503	Wynn Resorts Ltd.	14,393	1,717,373
illumina, Inc.*	19,656	6,106,923	Hasbro, Inc.	16,827	1,430,632
Regeneron Pharmaceuticals, Inc.*	14,356	5,894,861	<b>Total Consumer, Cyclical</b>		<u>77,752,234</u>
Kraft Heinz Co.	163,058	5,323,844	<b>INDUSTRIAL - 0.8%</b>		
Alexion Pharmaceuticals, Inc.*	29,881	4,039,314	CSX Corp.	109,063	8,160,094
Monster Beverage Corp.*	72,628	3,964,036	J.B. Hunt Transport Services, Inc.	14,540	1,472,756
Align Technology, Inc.*	10,696	3,041,194	<b>Total Industrial</b>		<u>9,632,850</u>
Verisk Analytics, Inc. — Class A	21,864	2,907,912	<b>UTILITIES - 0.3%</b>		
Cintas Corp.	13,979	2,825,296	Xcel Energy, Inc.	68,758	3,864,887
IDEXX Laboratories, Inc.*	11,500	2,571,400	<b>FINANCIAL - 0.3%</b>		
Incyte Corp.*	28,622	2,461,778	Willis Towers Watson plc	17,263	3,032,246
BioMarin Pharmaceutical, Inc.*	23,851	2,118,684	<b>Total Common Stocks</b>		
Mylan N.V.*	68,991	1,955,205	(Cost \$508,323,625)		<u>1,064,462,781</u>
Henry Schein, Inc.*	20,245	1,216,927	<b>MUTUAL FUNDS<sup>†</sup> - 3.0%</b>		
<b>Total Consumer, Non-cyclical</b>		<u>159,675,417</u>	Guggenheim Strategy Fund II <sup>2</sup>	575,584	14,280,251
<b>CONSUMER, CYCLICAL - 6.6%</b>			Guggenheim Ultra Short Duration Fund — Institutional Class <sup>2,3</sup>	1,198,915	11,953,180
Costco Wholesale Corp.	58,901	14,262,288	Guggenheim Strategy Fund III <sup>2</sup>	356,029	8,825,959
Starbucks Corp. <sup>1</sup>	166,290	12,361,999	<b>Total Mutual Funds</b>		
Walgreens Boots Alliance, Inc.	126,154	7,981,763	(Cost \$35,228,710)		<u>35,059,390</u>
Tesla, Inc.* <sup>1</sup>	23,096	6,463,646			
Marriott International, Inc. — Class A	45,615	5,705,980			

## NASDAQ-100® FUND

	FACE AMOUNT	VALUE
<b>FEDERAL AGENCY NOTES<sup>††</sup> - 2.4%</b>		
Federal Home Loan Bank 2.48% (3 Month USD LIBOR - 0.32%, Rate Floor: 0.00%) due 04/05/19 <sup>4</sup>	\$18,200,000	\$18,199,833
2.50% due 10/26/22 <sup>5</sup>	10,435,000	<u>10,437,327</u>
<b>Total Federal Agency Notes</b> (Cost \$28,631,318)		<u>28,637,160</u>

<b>U.S. GOVERNMENT SECURITIES<sup>††</sup> - 1.7%</b>		
U.S. Treasury Notes 2.46% (3 Month U.S. Treasury Bill Rate + 0.03%, Rate Floor: 0.00%) due 04/30/20 <sup>4</sup>	10,000,000	9,993,743
2.47% (3 Month U.S. Treasury Bill Rate + 0.04%, Rate Floor: 0.00%) due 07/31/20 <sup>4</sup>	10,000,000	<u>9,990,738</u>
<b>Total U.S. Government Securities</b> (Cost \$19,985,328)		<u>19,984,481</u>

<b>U.S. TREASURY BILLS<sup>††</sup> - 0.4%</b>		
U.S. Treasury Bills 2.31% due 04/02/19 <sup>6,7</sup>	4,056,000	4,055,732
2.39% due 05/07/19 <sup>7,8</sup>	560,000	<u>558,664</u>
<b>Total U.S. Treasury Bills</b> (Cost \$4,614,395)		<u>4,614,396</u>

<b>REPURCHASE AGREEMENTS<sup>††9</sup> - 1.7%</b>		
JPMorgan Chase & Co. issued 03/29/19 at 2.55% due 04/01/19 <sup>8</sup>	13,306,232	13,306,232
Bank of America Merrill Lynch issued 03/29/19 at 2.55% due 04/01/19 <sup>8</sup>	3,326,558	3,326,558

	FACE AMOUNT	VALUE
Barclays Capital issued 03/29/19 at 2.40% due 04/01/19 <sup>8</sup>	\$ 2,979,523	<u>\$ 2,979,523</u>
<b>Total Repurchase Agreements</b> (Cost \$19,612,313)		<u>19,612,313</u>

	<u>SHARES</u>	
<b>SECURITIES LENDING COLLATERAL<sup>i,10</sup> - 0.7%</b>		
<b>Money Market Fund</b>		
First American Government Obligations Fund — Class Z, 2.32% <sup>11</sup>	7,898,292	<u>7,898,292</u>
<b>Total Securities Lending Collateral</b> (Cost \$7,898,292)		<u>7,898,292</u>
<b>Total Investments - 100.9%</b> (Cost \$624,293,981)		<u>\$1,180,268,813</u>
<b>Other Assets &amp; Liabilities, net - (0.9)%</b>		<u>(10,022,530)</u>
<b>Total Net Assets - 100.0%</b>		<u>\$1,170,246,283</u>

## NASDAQ-100® FUND

### Futures Contracts

Description	Number of Contracts	Expiration Date	Notional Amount	Value and Unrealized Appreciation**
<b>Equity Futures Contracts Purchased<sup>†</sup></b>				
NASDAQ-100 Index Mini Futures Contracts	622	Jun 2019	\$ 92,083,990	\$ 3,656,728

### Total Return Swap Agreements

Counterparty	Index	Financing Rate Pay	Payment Frequency	Maturity Date	Units	Notional Amount	Value and Unrealized Appreciation
<b>OTC Equity Index Swap Agreements<sup>††</sup></b>							
Barclays Bank plc	NASDAQ-100 Index	2.90%	At Maturity	04/30/19	434	\$ 3,199,725	\$ 30,606
BNP Paribas	NASDAQ-100 Index	3.00%	At Maturity	04/29/19	281	2,071,489	19,814
Goldman Sachs International	NASDAQ-100 Index	3.00%	At Maturity	04/29/19	434	<u>3,200,357</u>	<u>11,979</u>
						<u>\$ 8,471,571</u>	<u>\$ 62,399</u>

\* Non-income producing security.

\*\* Includes cumulative appreciation (depreciation).

<sup>†</sup> Value determined based on Level 1 inputs.

<sup>††</sup> Value determined based on Level 2 inputs.

<sup>1</sup> All or a portion of this security is on loan at March 31, 2019.

<sup>2</sup> Affiliated issuer.

<sup>3</sup> Effective November 30, 2018, Guggenheim Strategy Fund I was reorganized with and into the Guggenheim Ultra Short Duration Fund.

<sup>4</sup> Variable rate security. Rate indicated is the rate effective at March 31, 2019. In some instances, the effective rate is limited by a minimum rate floor or a maximum rate cap established by the issuer. The settlement status of a position may also impact the effective rate indicated. In some cases, a position may be unsettled at period end and may not have a stated effective rate. In instances where multiple underlying reference rates and spread amounts are shown, the effective rate is based on a weighted average.

<sup>5</sup> Security is a step up bond, with a 2.50% coupon rate until April 26, 2019. Future rates range from 2.75% to 6.00% with future step up dates ranging from April 27, 2019 to July 27, 2022.

<sup>6</sup> All or a portion of this security is pledged as futures collateral at March 31, 2019.

<sup>7</sup> Rate indicated is the effective yield at the time of purchase.

<sup>8</sup> All or a portion of this security is pledged as equity index swap collateral at March 31, 2019.

<sup>9</sup> Repurchase Agreements.

<sup>10</sup> Securities lending collateral.

<sup>11</sup> Rate indicated is the 7-day yield as of March 31, 2019.

ADR — American Depositary Receipt

plc — Public Limited Company