		Shares		Value
MUTUAL FUNDS† - 29.9%				
Guggenheim Ultra Short Duration Fund — Institutional Class[1]		428,444	$	4,250,164
Guggenheim Strategy Fund III[1]		112,348		2,786,235
Guggenheim Strategy Fund II[1]		73,205		1,810,355
Total Mutual Funds				
(Cost $8,791,206)				8,846,754
		Face Amount		
FEDERAL AGENCY NOTES†† - 25.4%				
Farmer Mac				
0.23% (Fed Funds Effective Rate + 0.15%, Rate Floor: 0.00%) due 09/23/20[2]	$	5,000,000		4,999,768
Federal Farm Credit Bank				
0.44% (3 Month U.S. Treasury Bill Rate + 0.29%, Rate Floor: 0.00%) due 04/11/22[2]		2,500,000		2,505,594
Total Federal Agency Notes				
(Cost $7,500,000)				7,505,362
U.S. TREASURY BILLS†† - 22.3%				
U.S. Treasury Bills				
0.16% due 10/01/20[3]		4,500,000		4,498,217
0.15% due 07/23/20[3,4]		2,088,000		2,087,844
Total U.S. Treasury Bills				
(Cost $6,585,949)				6,586,061
REPURCHASE AGREEMENTS††,5 - 12.5%				
J.P. Morgan Securities LLC issued 06/30/20 at 0.07% due 07/01/20[6]		2,057,942		2,057,942
BofA Securities, Inc. issued 06/30/20 at 0.07% due 07/01/20[6]		852,287		852,287
Barclays Capital, Inc. issued 06/30/20 at 0.07% due 07/01/20[6]		801,150		801,150
Total Repurchase Agreements				
(Cost $3,711,379)				3,711,379
Total Investments - 90.1%				
(Cost $26,588,534)			$	26,649,556
Other Assets & Liabilities, net - 9.9%				2,923,952
Total Net Assets - 100.0%			$	29,573,508

Futures Contracts

Description	Number of Contracts	Expiration Date		Notional Amount		Value and Unrealized Appreciation**
Interest Rate Futures Contracts Purchased†						
U.S. Treasury 5 Year Note Futures Contracts	140	Sep 2020	$	17,602,813	$	66,286

Centrally Cleared Credit Default Swap Agreements Protection Sold††

Counterparty	Exchange	Index	Protection Premium Rate	Payment Frequency	Maturity Date		Notional Amount		Value		Upfront Premiums Received		Unrealized Appreciation**
Barclays Bank plc	ICE	CDX.NA.HY.34	5.00%	Quarterly	06/20/25	$	10,212,500	$	(61,275)	$	(550,110)	$	488,835
Goldman Sachs International	ICE	CDX.NA.HY.34	5.00%	Quarterly	06/20/25		14,060,000		(84,360)		(607,964)		523,604
								$	(145,635)	$	(1,158,074)	$	1,012,439

Total Return Swap Agreements

Counterparty	Index	Financing Rate Pay	Payment Frequency	Maturity Date	Units		Notional Amount		Value and Unrealized Depreciation
OTC Credit Index Swap Agreements††									
Goldman Sachs International	iShares iBoxx $ High Yield Corporate Bond ETF	0.45% (1 Week USD LIBOR + 0.35%)	At Maturity	07/29/20	15,944	$	1,301,349	$	(7,494)
BNP Paribas	iShares iBoxx $ High Yield Corporate Bond ETF	0.53% (1 Month USD LIBOR + 0.35%)	At Maturity	07/29/20	52,836		4,312,458		(24,833)
						$	5,613,807	$	(32,327)

** *Includes cumulative appreciation (depreciation).*
† *Value determined based on Level 1 inputs.*
†† *Value determined based on Level 2 inputs.*
1 *Affiliated issuer.*
2 *Variable rate security. Rate indicated is the rate effective at June 30, 2020. 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.*
3 *Rate indicated is the effective yield at the time of purchase.*
4 *All or a portion of this security is pledged as futures and credit default swap collateral at June 30, 2020.*
5 *Repurchase Agreements.*
6 *All or a portion of this security is pledged as credit index swap collateral at June 30, 2020.*

CDX.NA.HY.34 — Credit Default Swap North American High Yield Series 34 Index
ICE — Intercontinental Exchange
LIBOR — London Interbank Offered Rate
plc — Public Limited Company