

**High Yield Strategy Fund**  
**SCHEDULE OF INVESTMENTS (Unaudited)**

December 31, 2020

	Shares	Value
<b>MUTUAL FUNDS<sup>†</sup> - 17.0%</b>		
Guggenheim Strategy Fund III <sup>1</sup>	112,348	\$ 2,821,063
Guggenheim Ultra Short Duration Fund — Institutional Class <sup>1</sup>	267,962	2,674,266
Guggenheim Strategy Fund II <sup>1</sup>	53,173	1,327,192
<b>Total Mutual Funds</b> (Cost \$6,713,045)		<b>6,822,521</b>
	<b>Face Amount</b>	
<b>FEDERAL AGENCY NOTES<sup>††</sup> - 20.0%</b>		
Federal Farm Credit Bank		
0.39% (3 Month U.S. Treasury Bill Rate + 0.29%, Rate Floor: 0.00%) due 04/11/22 <sup>2</sup>	\$ 2,500,000	2,507,708
0.18% (1 Month USD LIBOR + 0.03%, Rate Floor: 0.00%) due 12/29/21 <sup>2</sup>	2,000,000	2,001,226
Fannie Mae 2.50% due 04/13/21	3,487,000	3,510,127
<b>Total Federal Agency Notes</b> (Cost \$8,012,268)		<b>8,019,061</b>
<b>U.S. TREASURY BILLS<sup>††</sup> - 16.2%</b>		
U.S. Treasury Bills		
0.09% due 04/01/21 <sup>3</sup>	5,000,000	4,999,033
0.08% due 01/28/21 <sup>3,4</sup>	1,475,000	1,474,944
<b>Total U.S. Treasury Bills</b> (Cost \$6,473,764)		<b>6,473,977</b>
<b>REPURCHASE AGREEMENTS<sup>††,5</sup> - 44.2%</b>		
J.P. Morgan Securities LLC issued 12/31/20 at 0.06% due 01/04/21 <sup>6</sup>	9,813,397	9,813,397
Barclays Capital, Inc. issued 12/31/20 at 0.06% due 01/04/21 <sup>6</sup>	4,088,366	4,088,366
BofA Securities, Inc. issued 12/31/20 at 0.06% due 01/04/21 <sup>6</sup>	3,785,525	3,785,525
<b>Total Repurchase Agreements</b> (Cost \$17,687,288)		<b>17,687,288</b>
<b>Total Investments - 97.4%</b> (Cost \$38,886,365)		<b>\$ 39,002,847</b>
<b>Other Assets &amp; Liabilities, net - 2.6%</b>		<b>1,035,847</b>
<b>Total Net Assets - 100.0%</b>		<b>\$ 40,038,694</b>

**Futures Contracts**

Description	Number of Contracts	Expiration Date	Notional Amount	Value and Unrealized Appreciation <sup>**</sup>
<b>Interest Rate Futures Contracts Purchased<sup>†</sup></b>				
U.S. Treasury 5 Year Note Futures Contracts	215	Mar 2021	\$ 27,128,633	\$ 55,095

**Centrally Cleared Credit Default Swap Agreements Protection Sold<sup>††</sup>**

Counterparty	Exchange	Index	Protection Premium Rate	Payment Frequency	Maturity Date	Notional Amount	Value	Upfront Premiums Paid	Unrealized Appreciation <sup>**</sup>
Barclays Bank plc	ICE	CDX.NA.HY.35.V1	5.00%	Quarterly	12/20/25	\$ 15,100,000	\$ 1,409,962	\$ 807,557	\$ 602,405
Goldman Sachs International	ICE	CDX.NA.HY.35.V1	5.00%	Quarterly	12/20/25	13,800,000	1,288,575	525,409	763,166
							<b>\$ 2,698,537</b>	<b>\$ 1,332,966</b>	<b>\$ 1,365,571</b>

**Total Return Swap Agreements**

Counterparty	Index	Financing Rate Pay	Payment Frequency	Maturity Date	Units	Notional Amount	Value and Unrealized Appreciation
<b>OTC Credit Index Swap Agreements<sup>††</sup></b>							
BNP Paribas	iShares iBoxx \$ High Yield Corporate Bond ETF	0.49% (1 Month USD LIBOR + 0.35%)	At Maturity	02/18/21	66,766	\$ 5,824,348	\$ 12,131
BNP Paribas	SPDR Bloomberg Barclays High Yield Bond ETF	0.54% (1 Month USD LIBOR + 0.40%)	At Maturity	02/18/21	51,929	5,651,969	11,745

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<b>OTC Credit Index Swap Agreements<sup>††</sup> (continued)</b>							
Goldman Sachs International	iShares iBoxx \$ High Yield Corporate Bond ETF	0.45% (1 Week USD LIBOR + 0.35%)	At Maturity	01/28/21	9,924	\$ 865,720	\$ 744
						\$ 12,342,037	\$ 24,620

\*\* Includes cumulative appreciation (depreciation).

† Value determined based on Level 1 inputs.

†† Value determined based on Level 2 inputs.

<sup>1</sup> Affiliated issuer.

<sup>2</sup> Variable rate security. Rate indicated is the rate effective at December 31, 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.

<sup>3</sup> Rate indicated is the effective yield at the time of purchase.

<sup>4</sup> All or a portion of this security is pledged as futures and credit default swap collateral at December 31, 2020.

<sup>5</sup> Repurchase Agreements.

<sup>6</sup> All or a portion of this security is pledged as credit index swap collateral at December 31, 2020.

CDX.NA.HY.35.V1 — Credit Default Swap North American High Yield Series 35 Index Version 1

ICE — Intercontinental Exchange

LIBOR — London Interbank Offered Rate

plc — Public Limited Company