

SCHEDULE OF INVESTMENTS

March 31, 2022

HIGH YIELD STRATEGY FUND

	SHARES	VALUE		FACE AMOUNT	VALUE
MUTUAL FUNDS[†] - 26.5%					
Guggenheim Strategy Fund III ¹	112,348	\$ 2,768,259			
Guggenheim Ultra Short Duration Fund — Institutional Class ¹	157,278	1,539,748			
Guggenheim Strategy Fund II ¹	53,173	1,305,391			
Total Mutual Funds (Cost \$5,620,649)		<u>5,613,398</u>			
			FACE AMOUNT		
FEDERAL AGENCY DISCOUNT NOTES^{††} - 28.3%					
Federal Home Loan Bank					
0.15% due 04/05/22 ²	\$ 5,000,000	4,999,917			
0.81% due 09/14/22 ²	1,000,000	996,443			
Total Federal Agency Discount Notes (Cost \$5,996,182)		<u>5,996,360</u>			
FEDERAL AGENCY NOTES^{††} - 15.6%					
Federal Farm Credit Bank					
0.77% (3 Month U.S. Treasury Bill Rate + 0.29%, Rate Floor: 0.00%) due 04/11/22 [◊]	1,700,000	1,700,182			
0.30% (U.S. Prime Rate - 3.20%, Rate Floor: 0.00%) due 05/18/22 [◊]	1,000,000	999,980			
0.53% (U.S. Prime Rate - 2.97%, Rate Floor: 0.00%) due 05/27/22 [◊]	620,000	620,207			
Total Federal Agency Notes (Cost \$3,320,088)		<u>3,320,369</u>			
U.S. GOVERNMENT SECURITIES^{††} - 11.8%					
United States Treasury Note/Bond					
1.75% due 05/15/22			\$ 2,500,000	\$ 2,504,429	
Total U.S. Government Securities (Cost \$2,505,092)				<u>2,504,429</u>	
U.S. TREASURY BILLS^{††} - 4.0%					
U.S. Treasury Bills					
0.12% due 05/05/22 ^{2,3}			852,000	851,881	
Total U.S. Treasury Bills (Cost \$851,903)				<u>851,881</u>	
REPURCHASE AGREEMENTS^{††,4} - 11.1%					
J.P. Morgan Securities LLC					
issued 03/31/22 at 0.28% due 04/01/22 ⁵			1,584,884	1,584,884	
BofA Securities, Inc.					
issued 03/31/22 at 0.25% due 04/01/22 ⁵			610,426	610,426	
Barclays Capital, Inc.					
issued 03/31/22 at 0.24% due 04/01/22 ⁵			158,711	158,711	
Total Repurchase Agreements (Cost \$2,354,021)				<u>2,354,021</u>	
Total Investments - 97.3% (Cost \$20,647,935)					<u>\$ 20,640,458</u>
Other Assets & Liabilities, net - 2.7%					<u>581,359</u>
Total Net Assets - 100.0%					<u>\$ 21,221,817</u>

Futures Contracts

Description	Number of Contracts	Expiration Date	Notional Amount	Value and Unrealized Depreciation ^{**}
Interest Rate Futures Contracts Purchased[†]				
U.S. Treasury 5 Year Note Futures Contracts	138	Jun 2022	\$ 15,808,547	\$ (298,490)

Centrally Cleared Credit Default Swap Agreements Protection Sold^{††}

Counterparty	Exchange	Index	Protection Premium Rate	Payment Frequency	Maturity Date	Notional Amount	Value	Upfront Premiums Paid	Unrealized Appreciation ^{**}
Goldman Sachs International	ICE	CDX. NA.HY.38.V1	5.00%	Quarterly	06/20/27	\$ 9,300,000	\$ 500,312	\$ 431,473	\$ 68,839
Barclays Bank plc	ICE	CDX. NA.HY.38.V1	5.00%	Quarterly	06/20/27	7,100,000	381,959	328,937	53,022
							<u>\$ 882,271</u>	<u>\$ 760,410</u>	<u>\$ 121,861</u>

HIGH YIELD STRATEGY FUND

Total Return Swap Agreements

Counterparty	Reference Obligation	Type	Financing Rate	Payment Frequency	Maturity Date	Units	Notional Amount	Value and Unrealized Appreciation (Depreciation)
OTC Credit Index Swap Agreements^{††}								
Goldman Sachs International	iShares iBoxx \$ High Yield Corporate Bond ETF	Pay	0.73% (Federal Funds Rate + 0.40%)	At Maturity	04/28/22	9,924	\$ 816,646	\$ 5,458
BNP Paribas	iShares iBoxx \$ High Yield Corporate Bond ETF	Pay	0.73% (Federal Funds Rate + 0.40%)	At Maturity	04/14/22	15,533	1,278,194	(33,011)
BNP Paribas	SPDR Bloomberg High Yield Bond ETF	Pay	0.78% (Federal Funds Rate + 0.45%)	At Maturity	04/14/22	24,074	<u>2,467,588</u>	<u>(45,174)</u>
							<u>\$ 4,562,428</u>	<u>\$ (72,727)</u>

** Includes cumulative appreciation (depreciation).

[†] Value determined based on Level 1 inputs.

^{††} Value determined based on Level 2 inputs.

[◊] Variable rate security. Rate indicated is the rate effective at March 31, 2022. 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.

¹ Affiliated issuer.

² Rate indicated is the effective yield at the time of purchase.

³ All or a portion of this security is pledged as futures and credit default swap collateral at March 31, 2022.

⁴ Repurchase Agreements.

⁵ All or a portion of this security is pledged as equity index swap collateral at March 31, 2022.

CDX.NA.HY.38.V1 — Credit Default Swap North American High Yield Series 38 Index Version 1

ICE — Intercontinental Exchange

plc — Public Limited Company