

**CONSOLIDATED SCHEDULE OF INVESTMENTS**

December 31, 2018

**COMMODITIES STRATEGY FUND**

	SHARES	VALUE	FACE AMOUNT	VALUE
<b>MUTUAL FUNDS<sup>†</sup> - 17.0%</b>			<b>REPURCHASE AGREEMENTS<sup>††,6</sup> - 18.4%</b>	
Guggenheim Ultra Short Duration Fund <sup>1,2</sup>	82,716	\$ 823,850	JPMorgan Chase & Co. issued 12/31/18 at 2.95% due 01/02/19	\$ 1,051,108 \$ 1,051,108
Guggenheim Strategy Fund II <sup>1</sup>	33,051	<u>820,321</u>	Barclays Capital issued 12/31/18 at 2.93% due 01/02/19	437,125 437,125
<b>Total Mutual Funds</b> (Cost \$1,642,728)		<u>1,644,171</u>	Bank of America Merrill Lynch issued 12/31/18 at 2.95% due 01/02/19	291,417 <u>291,417</u>
			<b>Total Repurchase Agreements</b> (Cost \$1,779,650)	<u>1,779,650</u>
			<b>Total Investments - 94.1%</b> (Cost \$9,110,974)	<u>\$ 9,112,430</u>
			<b>Other Assets &amp; Liabilities, net - 5.9%</b>	<u>570,491</u>
<b>FEDERAL AGENCY DISCOUNT NOTES<sup>††</sup> - 56.8%</b>			<b>Total Net Assets - 100.0%</b>	<u>\$ 9,682,921</u>
Federal Home Loan Bank <sup>3</sup>				
0.82% due 01/02/19 <sup>4</sup>	\$ 3,000,000	2,999,829		
2.15% due 01/02/19 <sup>4</sup>	2,500,000	<u>2,499,851</u>		
<b>Total Federal Agency Discount Notes</b> (Cost \$5,499,680)		<u>5,499,680</u>		
<b>U.S. TREASURY BILLS<sup>††</sup> - 1.9%</b>				
U.S. Treasury Bills				
2.21% due 01/08/19 <sup>4,5</sup>	189,000	<u>188,929</u>		
<b>Total U.S. Treasury Bills</b> (Cost \$188,916)		<u>188,929</u>		

**Futures Contracts**

Description	Number of Contracts	Expiration Date	Notional Amount	Value and Unrealized Depreciation <sup>**</sup>
<b>Commodity Futures Contracts Purchased<sup>†</sup></b>				
Goldman Sachs Commodity Index Futures Contracts	104	Jan 2019	\$ 9,768,200	\$ (263,188)

COMMODITIES STRATEGY FUND

\*\* 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> Effective November 30, 2018, Guggenheim Strategy Fund I was reorganized with and into the Guggenheim Ultra Short Duration Fund.

<sup>3</sup> The issuer operates under a Congressional charter; its securities are neither issued nor guaranteed by the U.S. Government.

<sup>4</sup> Rate indicated is the effective yield at the time of purchase.

<sup>5</sup> All or a portion of this security is pledged as futures collateral at December 31, 2018.

<sup>6</sup> Repurchase Agreements.