

Managed Futures Strategy Fund
CONSOLIDATED SCHEDULE OF INVESTMENTS (Unaudited)

September 30, 2019

	Shares	Value
MUTUAL FUNDS[†] - 67.1%		
Guggenheim Strategy Fund III ¹	474,705	\$ 11,782,189
Guggenheim Strategy Fund II ¹	384,071	9,536,474
Guggenheim Ultra Short Duration Fund — Institutional Class ¹	320,539	3,192,568
Total Mutual Funds		24,511,231
(Cost \$24,633,629)		
Face Amount		
U.S. TREASURY BILLS^{††} - 10.5%		
U.S. Treasury Bills		
1.93% due 10/29/19 ^{2,3}	\$ 3,852,000	3,846,405
Total U.S. Treasury Bills		3,846,405
(Cost \$3,846,113)		
REPURCHASE AGREEMENTS^{††,4} - 21.8%		
JPMorgan Chase & Co. issued 09/30/19 at 2.35% due 10/01/19	4,930,582	4,930,582
Bank of America Merrill Lynch issued 09/30/19 at 2.28% due 10/01/19	1,585,511	1,585,511
Barclays Capital issued 09/30/19 at 2.00% due 10/01/19	1,426,959	1,426,959
Total Repurchase Agreements		7,943,052
(Cost \$7,943,052)		
Total Investments - 99.4%		\$ 36,300,688
(Cost \$36,422,794)		
Other Assets & Liabilities, net - 0.6%		206,500
Total Net Assets - 100.0%		\$ 36,507,188

Futures Contracts

Description	Number of Contracts	Expiration Date	Notional Amount	Value and Unrealized Appreciation (Depreciation) ^{**}
Equity Futures Contracts Purchased[†]				
CBOE Volatility Index Futures Contracts	181	Dec 2019	\$ 3,357,550	\$ 32,107
Nikkei 225 (OSE) Index Futures Contracts	6	Dec 2019	1,212,631	30,699
CBOE Volatility Index Futures Contracts	40	Mar 2020	769,200	24,699
Amsterdam Index Futures Contracts	20	Oct 2019	2,531,182	17,718
MSCI Taiwan Stock Index Futures Contracts	27	Oct 2019	1,096,470	9,039
CAC 40 10 Euro Index Futures Contracts	21	Oct 2019	1,298,305	4,520
CBOE Volatility Index Futures Contracts	21	Oct 2019	365,400	3,202
SPI 200 Index Futures Contracts	20	Dec 2019	2,255,974	2,357
Euro STOXX 50 Index Futures Contracts	19	Dec 2019	736,012	2,123
DAX Index Futures Contracts	1	Dec 2019	338,298	666
FTSE 100 Index Futures Contracts	3	Dec 2019	272,001	394
FTSE MIB Index Futures Contracts ^{††}	2	Dec 2019	240,624	387
Tokyo Stock Price Index Futures Contracts	1	Dec 2019	147,995	223
NASDAQ-100 Index Mini Futures Contracts	2	Dec 2019	310,710	(76)
MSCI EAFE Index Mini Futures Contracts	2	Dec 2019	189,800	(718)
OMX Stockholm 30 Index Futures Contracts	11	Oct 2019	183,897	(2,167)
S&P/TSX 60 IX Index Futures Contracts	8	Dec 2019	1,204,304	(2,324)
HSCEI Index Futures Contracts ^{††}	7	Oct 2019	455,068	(7,920)
S&P 500 Index Mini Futures Contracts	8	Dec 2019	1,191,100	(10,479)
Dow Jones Industrial Average Index Mini Futures Contracts	8	Dec 2019	1,075,640	(10,734)
			\$ 19,232,161	\$ 93,716
Currency Futures Contracts Purchased[†]				
Mexican Peso Futures Contracts	15	Dec 2019	\$ 375,450	\$ (2,891)
Japanese Yen Futures Contracts	7	Dec 2019	813,356	(5,230)
British Pound Futures Contracts	17	Dec 2019	1,310,275	(8,079)

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Futures Contracts (continued)

Description	Number of Contracts	Expiration Date	Notional Amount	Value and Unrealized Appreciation (Depreciation) ^{†*}
Currency Futures Contracts Purchased[†] (continued)				
Canadian Dollar Futures Contracts	76	Dec 2019	\$ 5,742,940	\$ (31,435)
			\$ 8,242,021	\$ (47,635)
Commodity Futures Contracts Purchased[†]				
Live Cattle Futures Contracts	77	Dec 2019	\$ 3,397,240	\$ 146,853
Gold 100 oz. Futures Contracts	15	Dec 2019	2,219,400	57,694
Corn Futures Contracts	10	Dec 2019	193,500	8,351
Wheat Futures Contracts	10	Dec 2019	247,750	6,989
LME Zinc Futures Contracts	3	Nov 2019	180,863	6,635
LME Lead Futures Contracts	3	Nov 2019	160,406	4,266
Hard Red Winter Wheat Futures Contracts	3	Dec 2019	62,288	1,004
Cocoa Futures Contracts	2	Dec 2019	48,920	(26)
Low Sulphur Gas Oil Futures Contracts	1	Nov 2019	58,150	(702)
Gasoline RBOB Futures Contracts	1	Oct 2019	66,016	(1,200)
NY Harbor ULSD Futures Contracts	2	Oct 2019	159,701	(2,004)
Cotton #2 Futures Contracts	75	Dec 2019	2,277,000	(2,874)
WTI Crude Futures Contracts	2	Oct 2019	108,600	(3,485)
Brent Crude Futures Contracts	3	Oct 2019	178,350	(3,650)
Silver Futures Contracts	5	Dec 2019	426,875	(12,210)
Platinum Futures Contracts	5	Jan 2020	222,525	(14,809)
LME Nickel Futures Contracts	4	Nov 2019	410,640	(17,873)
Natural Gas Futures Contracts	7	Oct 2019	162,890	(20,401)
WTI Crude Futures Contracts	31	Dec 2019	1,670,280	(61,041)
Gasoline RBOB Futures Contracts	27	Nov 2019	1,738,535	(74,799)
Natural Gas Futures Contracts	43	Dec 2019	1,127,030	(105,500)
			\$ 15,116,959	\$ (88,782)
Interest Rate Futures Contracts Purchased[†]				
Australian Government 10 Year Bond Futures Contracts	132	Dec 2019	\$ 13,129,607	\$ 85,878
Australian Government 3 Year Bond Futures Contracts	134	Dec 2019	10,464,736	31,773
Long Gilt Futures Contracts ^{††}	8	Dec 2019	1,321,808	9,560
Euro - 30 year Bond Futures Contracts	1	Dec 2019	237,222	(1,836)
U.S. Treasury 5 Year Note Futures Contracts	20	Dec 2019	2,383,125	(11,436)
U.S. Treasury 2 Year Note Futures Contracts	23	Dec 2019	4,956,500	(12,785)
Euro - Schatz Futures Contracts	46	Dec 2019	5,633,646	(13,157)
Canadian Government 10 Year Bond Futures Contracts	16	Dec 2019	1,724,006	(19,957)
U.S. Treasury Ultra Long Bond Futures Contracts	6	Dec 2019	1,152,563	(26,549)
U.S. Treasury 10 Year Note Futures Contracts	23	Dec 2019	2,997,547	(31,533)
U.S. Treasury Long Bond Futures Contracts	16	Dec 2019	2,598,500	(40,441)
Euro - OATS Futures Contracts ^{††}	32	Dec 2019	5,940,863	(49,559)
Euro - Bund Futures Contracts	32	Dec 2019	6,079,372	(56,200)
Euro - Bobl Futures Contracts	90	Dec 2019	13,310,619	(62,141)
			\$ 71,930,114	\$ (198,383)
Currency Futures Contracts Sold Short[†]				
Euro FX Futures Contracts	52	Dec 2019	\$ 7,124,325	\$ 103,473
Swiss Franc Futures Contracts	73	Dec 2019	9,201,650	86,249
Australian Dollar Futures Contracts	69	Dec 2019	4,667,850	70,257
British Pound Futures Contracts	46	Dec 2019	3,545,450	22,114
New Zealand Dollar Futures Contracts	8	Dec 2019	501,840	11,922
Canadian Dollar Futures Contracts	28	Dec 2019	2,115,820	7,213
Japanese Yen Futures Contracts	6	Dec 2019	697,162	2,279
			\$ 27,854,097	\$ 303,507

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Description	Number of Contracts	Expiration Date	National Amount	Value and Unrealized Appreciation (Depreciation)**
Futures Contracts (concluded)				
Commodity Futures Contracts Sold Short†				
Cotton #2 Futures Contracts	109	May 2020	\$ 3,400,255	\$ 90,412
Gasoline RBOB Futures Contracts	28	Dec 2019	1,780,582	81,073
Natural Gas Futures Contracts	20	Oct 2019	465,400	67,549
WTI Crude Futures Contracts	28	Oct 2019	1,520,400	59,114
Natural Gas Futures Contracts	29	Nov 2019	725,870	47,776
Cotton #2 Futures Contracts	29	Dec 2019	880,440	47,730
LME Primary Aluminum Futures Contracts	37	Nov 2019	1,592,619	45,527
Soybean Meal Futures Contracts	20	Dec 2019	601,200	31,500
Hard Red Winter Wheat Futures Contracts	26	Dec 2019	539,825	9,520
Copper Futures Contracts	11	Dec 2019	707,712	7,879
Low Sulphur Gas Oil Futures Contracts	5	Nov 2019	290,750	6,937
Soybean Futures Contracts	19	Nov 2019	859,038	4,899
Soybean Oil Futures Contracts	11	Dec 2019	191,994	(911)
LME Lead Futures Contracts	1	Nov 2019	53,469	(2,228)
Coffee 'C' Futures Contracts	5	Dec 2019	188,719	(5,669)
Live Cattle Futures Contracts	4	Dec 2019	176,480	(6,652)
Hard Red Winter Wheat Futures Contracts	16	May 2020	349,400	(6,849)
LME Zinc Futures Contracts	3	Nov 2019	180,862	(7,303)
Wheat Futures Contracts	9	Dec 2019	222,975	(9,365)
Cocoa Futures Contracts	5	Dec 2019	122,300	(11,606)
Cattle Feeder Futures Contracts	4	Nov 2019	283,300	(15,425)
Corn Futures Contracts	16	Dec 2019	309,600	(22,486)
Lean Hogs Futures Contracts	8	Dec 2019	232,000	(25,151)
Sugar #11 Futures Contracts	57	Feb 2020	809,491	(27,617)
Live Cattle Futures Contracts	87	Feb 2020	4,058,550	(66,388)
			\$ 20,543,231	\$ 292,266
Interest Rate Futures Contracts Sold Short†				
Euro - Bund Futures Contracts	15	Dec 2019	\$ 2,849,706	\$ 15,806
Canadian Government 10 Year Bond Futures Contracts	16	Dec 2019	1,724,006	3,073
Euro - BTP Italian Government Bond Futures Contracts††	6	Dec 2019	953,380	597
Long Gilt Futures Contracts††	16	Dec 2019	2,643,615	(9,037)
Euro - Schatz Futures Contracts	181	Dec 2019	22,167,172	(19,400)
			\$ 30,337,879	\$ (8,961)
Equity Futures Contracts Sold Short†				
Russell 2000 Index Mini Futures Contracts	8	Dec 2019	\$ 609,720	\$ 19,916
Hang Seng Index Futures Contracts††	1	Oct 2019	165,765	2,834
S&P MidCap 400 Index Mini Futures Contracts	1	Dec 2019	193,820	2,649
FTSE/JSE TOP 40 Index Futures Contracts††	2	Dec 2019	65,014	599
HSCEI Index Futures Contracts††	1	Oct 2019	65,010	214
MSCI EAFE Index Mini Futures Contracts	1	Dec 2019	50,070	(2)
CBOE Volatility Index Futures Contracts	9	Jan 2020	170,190	(24)
CBOE Volatility Index Futures Contracts	11	Feb 2020	210,338	(29)
IBEX 35 Index Futures Contracts††	3	Oct 2019	301,864	(3,325)
FTSE 100 Index Futures Contracts	8	Dec 2019	725,337	(6,216)
Nikkei 225 (OSE) Index Futures Contracts	1	Dec 2019	202,105	(8,251)
Tokyo Stock Price Index Futures Contracts	7	Dec 2019	1,035,963	(35,986)
CBOE Volatility Index Futures Contracts	179	Nov 2019	3,329,400	(64,536)
			\$ 7,124,596	\$ (92,157)

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- ** Includes cumulative appreciation (depreciation).
† Value determined based on Level 1 inputs, unless otherwise noted.
†† Value determined based on Level 2 inputs.
1 Affiliated issuer.
2 All or a portion of this security is pledged as futures collateral at September 30, 2019.
3 Rate indicated is the effective yield at the time of purchase.
4 Repurchase Agreements.