

Managed Futures Strategy Fund
CONSOLIDATED SCHEDULE OF INVESTMENTS (Unaudited)

September 30, 2020

	Shares	Value
MUTUAL FUNDS[†] - 52.1%		
Guggenheim Strategy Fund III ¹	262,218	\$ 6,573,798
Guggenheim Ultra Short Duration Fund — Institutional Class ¹	399,544	3,987,445
Guggenheim Strategy Fund II ¹	139,811	3,491,087
Total Mutual Funds (Cost \$13,931,463)		14,052,330
U.S. TREASURY BILLS^{††} - 11.6%		
Face Amount		
U.S. Treasury Bills		
0.08% due 10/15/20 ^{2,3}	\$ 3,143,000	3,142,905
Total U.S. Treasury Bills (Cost \$3,142,896)		3,142,905
REPURCHASE AGREEMENTS^{††,4} - 34.2%		
J.P. Morgan Securities LLC issued 09/30/20 at 0.06% due 10/01/20	5,134,870	5,134,870
BofA Securities, Inc. issued 09/30/20 at 0.06% due 10/01/20	2,137,276	2,137,276
Barclays Capital, Inc. issued 09/30/20 at 0.06% due 10/01/20	1,944,921	1,944,921
Total Repurchase Agreements (Cost \$9,217,067)		9,217,067
Total Investments - 97.9% (Cost \$26,291,426)		\$ 26,412,302
Other Assets & Liabilities, net - 2.1%		560,835
Total Net Assets - 100.0%		\$ 26,973,137

Futures Contracts

Description	Number of Contracts	Expiration Date	Notional Amount	Value and Unrealized Appreciation (Depreciation)**
Interest Rate Futures Contracts Purchased[†]				
Australian Government 3 Year Bond Futures Contracts	355	Dec 2020	\$ 29,806,172	\$ 53,698
Australian Government 10 Year Bond Futures Contracts	76	Dec 2020	8,103,365	33,796
U.S. Treasury 2 Year Note Futures Contracts	190	Dec 2020	41,978,125	10,441
Euro - 30 year Bond Futures Contracts	1	Dec 2020	261,201	9,483
U.S. Treasury 5 Year Note Futures Contracts	102	Dec 2020	12,852,000	6,415
Euro - OATS Futures Contracts ^{††}	27	Dec 2020	5,336,348	5,499
U.S. Treasury 10 Year Note Futures Contracts	101	Dec 2020	14,089,500	2,537
Euro - Bund Futures Contracts	4	Dec 2020	818,626	203
Canadian Government 10 Year Bond Futures Contracts	33	Dec 2020	3,763,369	89
Long Gilt Futures Contracts ^{††}	9	Dec 2020	1,580,673	51
Euro - Bobl Futures Contracts	3	Dec 2020	475,616	(192)
U.S. Treasury Ultra Long Bond Futures Contracts	2	Dec 2020	442,875	(4,871)
U.S. Treasury Long Bond Futures Contracts	12	Dec 2020	2,113,500	(11,029)
			\$ 121,621,370	\$ 106,120
Commodity Futures Contracts Purchased[†]				
Sugar #11 Futures Contracts	131	Jun 2021	\$ 1,885,352	\$ 61,838
Soybean Futures Contracts	16	Nov 2020	817,600	31,951
Gold 100 oz. Futures Contracts	6	Dec 2020	1,134,900	20,705
NY Harbor ULSD Futures Contracts	15	Oct 2020	723,051	13,482
Gasoline RBOB Futures Contracts	13	Nov 2020	632,869	6,876
Sugar #11 Futures Contracts	8	Feb 2021	120,602	6,381
Brent Crude Futures Contracts	7	Oct 2020	294,560	4,456
Soybean Meal Futures Contracts	37	Mar 2021	1,251,710	3,016
Copper Futures Contracts	7	Dec 2020	529,112	2,777
Hard Red Winter Wheat Futures Contracts	1	Dec 2020	25,462	1,710
Wheat Futures Contracts	1	Dec 2020	28,900	1,360
Cattle Feeder Futures Contracts	2	Jan 2021	141,450	681

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Commodity Futures Contracts Purchased† (continued)				
Soybean Meal Futures Contracts	1	Dec 2020	\$ 34,260	\$ 157
Soybean Oil Futures Contracts	2	Dec 2020	39,804	50
Cotton #2 Futures Contracts	1	Dec 2020	32,915	(178)
Gasoline RBOB Futures Contracts	1	Oct 2020	49,371	(880)
Live Cattle Futures Contracts	18	Dec 2020	808,200	(1,093)
Cocoa Futures Contracts	1	Dec 2020	25,380	(1,178)
Platinum Futures Contracts	1	Jan 2021	45,085	(1,265)
LME Lead Futures Contracts	1	Nov 2020	45,379	(1,862)
LME Zinc Futures Contracts	4	Nov 2020	239,700	(2,107)
LME Nickel Futures Contracts	1	Nov 2020	87,008	(2,463)
Natural Gas Futures Contracts	37	Dec 2020	1,211,750	(23,864)
Silver Futures Contracts	2	Dec 2020	233,550	(33,576)
			\$ 10,437,970	\$ 86,974
Equity Futures Contracts Purchased†				
CBOE Volatility Index Futures Contracts	43	Mar 2021	\$ 1,236,250	\$ 46,221
NASDAQ-100 Index Mini Futures Contracts	3	Dec 2020	684,150	27,241
MSCI Taiwan Stock Index Futures Contracts	18	Oct 2020	894,600	9,211
S&P 500 Index Mini Futures Contracts	4	Dec 2020	669,950	7,687
CBOE Volatility Index Futures Contracts	5	Dec 2020	153,750	2,624
Tokyo Stock Price Index Futures Contracts	1	Dec 2020	155,093	1,997
MSCI Emerging Markets Index Futures Contracts	4	Dec 2020	217,680	524
OMX Stockholm 30 Index Futures Contracts	1	Oct 2020	20,273	516
CBOE Volatility Index Futures Contracts	6	Jan 2021	178,500	(361)
Amsterdam Index Futures Contracts	1	Oct 2020	128,454	(1,053)
Euro STOXX 50 Index Futures Contracts	1	Dec 2020	37,321	(1,527)
CBOE Volatility Index Futures Contracts	15	Feb 2021	438,750	(1,824)
FTSE/JSE TOP 40 Index Futures Contracts††	3	Dec 2020	89,850	(2,470)
CAC 40 10 Euro Index Futures Contracts	3	Oct 2020	168,983	(7,198)
DAX Index Futures Contracts	1	Dec 2020	373,226	(13,114)
			\$ 5,446,830	\$ 68,474
Currency Futures Contracts Purchased†				
Japanese Yen Futures Contracts	27	Dec 2020	\$ 3,202,200	\$ 12,359
Australian Dollar Futures Contracts	22	Dec 2020	1,575,200	(11,042)
New Zealand Dollar Futures Contracts	31	Dec 2020	2,050,650	(15,677)
Canadian Dollar Futures Contracts	51	Dec 2020	3,830,610	(32,107)
Euro FX Futures Contracts	24	Dec 2020	3,522,300	(33,561)
British Pound Futures Contracts	31	Dec 2020	2,501,119	(58,713)
			\$ 16,682,079	\$ (138,741)
Currency Futures Contracts Sold Short†				
Swiss Franc Futures Contracts	51	Dec 2020	\$ 6,934,725	\$ 76,391
British Pound Futures Contracts	2	Dec 2020	161,363	524
Mexican Peso Futures Contracts	5	Dec 2020	111,975	(1,533)
			\$ 7,208,063	\$ 75,382
Equity Futures Contracts Sold Short†				
IBEX 35 Index Futures Contracts††	6	Oct 2020	\$ 471,283	\$ 12,983
CBOE Volatility Index Futures Contracts	12	Oct 2020	363,000	11,548
FTSE 100 Index Futures Contracts	5	Dec 2020	376,106	11,284
CAC 40 10 Euro Index Futures Contracts	4	Oct 2020	225,311	10,064
FTSE MIB Index Futures Contracts	1	Dec 2020	111,043	4,899
Euro STOXX 50 Index Futures Contracts	4	Dec 2020	149,284	3,238
SPI 200 Index Futures Contracts	2	Dec 2020	208,220	1,353
Amsterdam Index Futures Contracts	1	Oct 2020	128,454	890
Russell 2000 Index Mini Futures Contracts	1	Dec 2020	75,265	(58)

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Equity Futures Contracts Sold Short[†] (continued)				
HSCEI Index Futures Contracts ^{††}	2	Oct 2020	\$ 122,496	\$ (554)
Hang Seng Index Futures Contracts ^{††}	2	Oct 2020	306,505	(709)
CBOE Volatility Index Futures Contracts	20	Nov 2020	652,000	(20,594)
			\$ 3,188,967	\$ 34,344
Interest Rate Futures Contracts Sold Short[†]				
Canadian Government 10 Year Bond Futures Contracts	25	Dec 2020	\$ 2,851,037	\$ 1,557
Long Gilt Futures Contracts ^{††}	17	Dec 2020	2,985,716	735
Euro - BTP Italian Government Bond Futures Contracts ^{††}	14	Dec 2020	2,424,302	516
Euro - Bobl Futures Contracts	8	Dec 2020	1,268,309	(217)
Euro - Schatz Futures Contracts	79	Dec 2020	10,404,076	(2,028)
Euro - Bund Futures Contracts	29	Dec 2020	5,935,034	(17,709)
			\$ 25,868,474	\$ (17,146)
Commodity Futures Contracts Sold Short[†]				
Natural Gas Futures Contracts	8	Oct 2020	\$ 203,120	\$ 20,560
LME Nickel Futures Contracts	2	Nov 2020	174,015	4,873
Live Cattle Futures Contracts	25	Apr 2021	1,175,500	4,445
Coffee 'C' Futures Contracts	5	Dec 2020	207,844	3,778
LME Primary Aluminum Futures Contracts	5	Nov 2020	219,006	1,754
LME Lead Futures Contracts	2	Nov 2020	90,758	755
WTI Crude Futures Contracts	1	Oct 2020	39,970	637
Cocoa Futures Contracts	2	Dec 2020	50,760	268
Live Cattle Futures Contracts	4	Dec 2020	179,600	(492)
Natural Gas Futures Contracts	29	Nov 2020	906,250	(1,614)
Soybean Oil Futures Contracts	6	Dec 2020	119,412	(2,574)
NY Harbor ULSD Futures Contracts	7	Oct 2020	337,424	(3,012)
Oat Futures Contracts	5	Dec 2020	71,500	(3,753)
Brent Crude Futures Contracts	8	Dec 2020	343,520	(4,010)
Gasoline RBOB Futures Contracts	16	Dec 2020	778,378	(4,978)
Red Spring Wheat Futures Contracts	6	Dec 2020	161,700	(5,271)
Low Sulphur Gas Oil Futures Contracts	18	Nov 2020	607,950	(5,711)
Gasoline RBOB Futures Contracts	3	Oct 2020	148,113	(8,689)
Wheat Futures Contracts	7	Dec 2020	202,300	(10,046)
WTI Crude Futures Contracts	10	Dec 2020	405,400	(10,606)
NY Harbor ULSD Futures Contracts	22	Dec 2020	1,086,439	(10,968)
Lean Hogs Futures Contracts	6	Dec 2020	151,680	(12,868)
Hard Red Winter Wheat Futures Contracts	7	Dec 2020	178,238	(14,790)
Soybean Meal Futures Contracts	28	Dec 2020	959,280	(28,216)
Corn Futures Contracts	35	Dec 2020	663,250	(44,385)
Sugar #11 Futures Contracts	92	Feb 2021	1,386,918	(45,848)
			\$ 10,848,325	\$ (180,761)

** 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, 2020.

³ Rate indicated is the effective yield at the time of purchase.

⁴ Repurchase Agreements.