

Managed Futures Strategy Fund
CONSOLIDATED SCHEDULE OF INVESTMENTS (Unaudited)

March 31, 2017

	Shares	Value
EXCHANGE-TRADED FUNDS[†] - 5.6%		
Guggenheim Enhanced Short Duration ETF ^{*,1,2}	108,400	\$ 5,448,184
Total Exchange-Traded Funds (Cost \$5,429,550)		5,448,184
MUTUAL FUNDS[†] - 73.4%		
Guggenheim Strategy Fund III ¹	1,120,492	28,023,505
Guggenheim Strategy Fund I ¹	910,192	22,800,305
Guggenheim Strategy Fund II ¹	821,019	20,525,473
Total Mutual Funds (Cost \$71,069,176)		71,349,283
	Face Amount	
U.S. TREASURY BILLS^{††} - 10.8%		
U.S. Treasury Bill		
0.52% due 05/11/17 ^{4,5}	\$ 10,500,000	10,492,031
Total U.S. Treasury Bills (Cost \$10,493,869)		10,492,031
REPURCHASE AGREEMENTS^{††,6} - 7.8%		
RBC Capital Markets LLC issued 03/31/17 at 0.72% due 04/03/17	4,038,407	4,038,407
HSBC Securities, Inc. issued 03/31/17 at 0.68% due 04/03/17	2,601,693	2,601,693
Mizuho Securities LLC issued 03/31/17 at 0.71% due 04/03/17	563,463	563,463
UMB Financial Corp. issued 03/31/17 at 0.68% due 04/03/17	398,802	398,801
Total Repurchase Agreements (Cost \$7,602,364)		7,602,364
	Shares	
SECURITIES LENDING COLLATERAL^{†,7} - 0.5%		
First American Government Obligations Fund — Class Z, 0.61% ³	466,375	466,375
Total Securities Lending Collateral (Cost \$466,375)		466,375
Total Investments - 98.1% (Cost \$95,061,334)		\$ 95,358,237
Other Assets & Liabilities, net - 1.9%		1,866,832
Total Net Assets - 100.0%		\$ 97,225,069

	Contracts	Unrealized Gain (Loss)
EQUITY FUTURES CONTRACTS PURCHASED[†]		
April 2017 IBEX 35 Index Futures Contracts ^{††} (Aggregate Value of Contracts \$10,761,825)	97	\$ 377,496
June 2017 NASDAQ-100 Index Mini Futures Contracts (Aggregate Value of Contracts \$15,439,659)	142	173,246
June 2017 SPI 200 Index Futures Contracts ^{††} (Aggregate Value of Contracts \$9,952,919)	89	162,811
June 2017 DAX Index Futures Contracts ^{††} (Aggregate Value of Contracts \$5,925,904)	18	104,812
April 2017 Amsterdam Index Futures Contracts ^{††} (Aggregate Value of Contracts \$4,616,281)	42	33,619
June 2017 Euro STOXX 50 Index Futures Contracts ^{††} (Aggregate Value of Contracts \$1,792,084)	49	26,965
June 2017 S&P MidCap 400 Index Mini Futures Contracts (Aggregate Value of Contracts \$2,233,790)	13	25,717
April 2017 CAC 40 10 Euro Index Futures Contracts ^{††} (Aggregate Value of Contracts \$818,495)	15	15,139
June 2017 MSCI EAFE Index Mini Futures Contracts (Aggregate Value of Contracts \$1,336,650)	15	14,028
June 2017 FTSE MIB Index Futures Contracts ^{††} (Aggregate Value of Contracts \$213,634)	2	7,915
April 2017 OMX Stockholm 30 Index Futures Contracts ^{††} (Aggregate Value of Contracts \$387,560)	22	6,180
June 2017 MSCI Emerging Markets Index Mini Futures Contracts (Aggregate Value of Contracts \$720,825)	15	3,702
June 2017 Russell 2000 Index Mini Futures Contracts (Aggregate Value of Contracts \$276,760)	4	1,947
June 2017 S&P 500 Index Mini Futures Contracts (Aggregate Value of Contracts \$1,179,000)	10	937
June 2017 S&P/TSX 60 IX Index Futures Contracts ^{††} (Aggregate Value of Contracts \$959,898)	9	(2,630)
June 2017 Nikkei 225 (OSE) Index Futures Contracts ^{††} (Aggregate Value of Contracts \$1,703,121)	10	(12,596)

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EQUITY FUTURES CONTRACTS PURCHASED† (continued)		
June 2017 FTSE 100 Index		
Futures Contracts†† (Aggregate Value of Contracts \$7,914,592)	87	\$ (27,757)
April 2017 H-Shares Index		
Futures Contracts†† (Aggregate Value of Contracts \$2,453,720)	37	(34,388)
June 2017 Dow Jones Industrial Average Index		
Mini Futures Contracts (Aggregate Value of Contracts \$8,651,160)	84	(47,126)
June 2017 Tokyo Stock Price Index		
Futures Contracts†† (Aggregate Value of Contracts \$4,360,566)	32	(69,737)
April 2017 Hang Seng Index		
Futures Contracts†† (Aggregate Value of Contracts \$10,267,863)	66	(90,936)
April 2017 MSCI Taiwan Stock Index		
Futures Contracts (Aggregate Value of Contracts \$9,300,480)	256	(95,724)
(Total Aggregate Value of Contracts \$101,266,786)	\$	573,620

INTEREST RATE FUTURES CONTRACTS PURCHASED†		
June 2017 Long Gilt		
Futures Contracts†† (Aggregate Value of Contracts \$20,448,566)	128	\$ 135,177
June 2017 Euro - BTP Italian Government Bond		
Futures Contracts†† (Aggregate Value of Contracts \$11,993,023)	86	71,116
June 2017 U.S. Treasury 10 Year Note		
Futures Contracts (Aggregate Value of Contracts \$5,107,063)	41	19,717
June 2017 Euro - Bund		
Futures Contracts†† (Aggregate Value of Contracts \$3,273,562)	19	13,719
June 2017 Euro - OATS		
Futures Contracts†† (Aggregate Value of Contracts \$940,873)	6	9,478
June 2017 Euro - Bobl		
Futures Contracts†† (Aggregate Value of Contracts \$11,109,559)	79	5,248
June 2017 U.S. Treasury 5 Year Note		
Futures Contracts (Aggregate Value of Contracts \$706,313)	6	(70)
June 2017 Canadian Government 10 Year Bond		
Futures Contracts†† (Aggregate Value of Contracts \$5,374,591)	52	(3,042)
June 2017 Euro - Schatz		
Futures Contracts†† (Aggregate Value of Contracts \$96,880,621)	809	(43,521)
(Total Aggregate Value of Contracts \$155,834,171)	\$	207,822

COMMODITY FUTURES CONTRACTS PURCHASED†		
May 2017 LME Primary Aluminum		
Futures Contracts (Aggregate Value of Contracts \$6,318,582)	129	\$ 144,322
June 2017 Live Cattle		
Futures Contracts (Aggregate Value of Contracts \$8,914,351)	201	79,562
June 2017 Brent Crude		
Futures Contracts (Aggregate Value of Contracts \$1,447,470)	27	54,557
December 2018 Low Sulphur Gas Oil		
Futures Contracts (Aggregate Value of Contracts \$2,404,675)	49	49,844
May 2017 LME Lead		
Futures Contracts (Aggregate Value of Contracts \$2,103,525)	36	48,488
December 2018 WTI Crude		
Futures Contracts (Aggregate Value of Contracts \$2,119,700)	41	46,435
May 2017 Cotton #2		
Futures Contracts (Aggregate Value of Contracts \$5,801,250)	150	44,504
December 2018 Brent Crude		
Futures Contracts (Aggregate Value of Contracts \$2,144,000)	40	41,644
May 2017 LME Zinc		
Futures Contracts (Aggregate Value of Contracts \$2,903,092)	42	36,335
September 2017 Gasoline RBOB		
Futures Contracts (Aggregate Value of Contracts \$1,867,585)	27	32,371
May 2017 NY Harbor ULSD		
Futures Contracts (Aggregate Value of Contracts \$1,721,211)	26	30,997

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COMMODITY FUTURES CONTRACTS PURCHASED[†] (continued)		
May 2017 Natural Gas Futures Contracts (Aggregate Value of Contracts \$638,000)	20	\$ 17,985
April 2018 Natural Gas Futures Contracts (Aggregate Value of Contracts \$2,481,100)	86	12,799
December 2017 Corn Futures Contracts (Aggregate Value of Contracts \$2,546,313)	131	11,793
March 2018 Coffee 'C' Futures Contracts (Aggregate Value of Contracts \$2,141,775)	38	615
May 2017 Silver Futures Contracts (Aggregate Value of Contracts \$364,500)	4	(38)
May 2017 Soybean Meal Futures Contracts (Aggregate Value of Contracts \$92,430)	3	(2,160)
May 2017 Copper Futures Contracts (Aggregate Value of Contracts \$1,128,163)	17	(4,472)
May 2017 Cattle Feeder Futures Contracts (Aggregate Value of Contracts \$728,200)	11	(10,752)
June 2017 Gold 100 oz. Futures Contracts (Aggregate Value of Contracts \$3,748,500)	30	(12,032)
July 2017 Sugar #11 Futures Contracts (Aggregate Value of Contracts \$1,747,558)	92	(26,456)
July 2017 Hard Red Winter Wheat Futures Contracts (Aggregate Value of Contracts \$2,281,125)	105	(52,675)
July 2017 Cocoa Futures Contracts (Aggregate Value of Contracts \$2,054,080)	98	(68,432)
November 2017 Soybean Futures Contracts (Aggregate Value of Contracts \$2,571,750)	54	(121,062)
July 2017 Wheat Futures Contracts (Aggregate Value of Contracts \$2,174,288)	99	(152,589)
(Total Aggregate Value of Contracts \$62,443,223)	\$	201,583
CURRENCY FUTURES CONTRACTS PURCHASED[†]		
June 2017 Australian Dollar Futures Contracts (Aggregate Value of Contracts \$6,332,070)	83	\$ 78,381
June 2017 New Zealand Dollar Futures Contracts (Aggregate Value of Contracts \$1,329,050)	19	15,002
June 2017 Mexican Peso Futures Contracts (Aggregate Value of Contracts \$474,930)	18	4,673
June 2017 Japanese Yen Futures Contracts (Aggregate Value of Contracts \$2,590,231)	23	(1,751)
(Total Aggregate Value of Contracts \$10,726,281)	\$	96,305
COMMODITY FUTURES CONTRACTS SOLD SHORT[†]		
May 2017 Soybean Futures Contracts (Aggregate Value of Contracts \$6,566,012)	139	\$ 381,586
May 2017 Hard Red Winter Wheat Futures Contracts (Aggregate Value of Contracts \$3,959,750)	188	202,827
March 2018 Sugar #11 Futures Contracts (Aggregate Value of Contracts \$2,538,906)	128	153,675
May 2017 Wheat Futures Contracts (Aggregate Value of Contracts \$3,821,650)	179	129,860
July 2017 Soybean Futures Contracts (Aggregate Value of Contracts \$2,292,600)	48	127,576
May 2017 Sugar #11 Futures Contracts (Aggregate Value of Contracts \$2,189,152)	116	108,819
September 2017 Hard Red Winter Wheat Futures Contracts (Aggregate Value of Contracts \$2,362,500)	105	98,071
March 2018 Cocoa Futures Contracts (Aggregate Value of Contracts \$2,309,040)	108	78,926

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COMMODITY FUTURES CONTRACTS SOLD SHORT[†] (continued)		
May 2017 Coffee 'C' Futures Contracts (Aggregate Value of Contracts \$2,184,526)	42 \$	52,410
September 2017 Coffee 'C' Futures Contracts (Aggregate Value of Contracts \$2,044,163)	38	39,421
May 2017 Soybean Oil Futures Contracts (Aggregate Value of Contracts \$648,720)	34	24,789
May 2017 Cocoa Futures Contracts (Aggregate Value of Contracts \$1,277,340)	61	16,811
May 2017 Low Sulphur Gas Oil Futures Contracts (Aggregate Value of Contracts \$665,000)	14	9,777
September 2017 Wheat Futures Contracts (Aggregate Value of Contracts \$2,291,438)	101	3,473
May 2017 Soybean Meal Futures Contracts (Aggregate Value of Contracts \$246,480)	8	1,599
July 2017 Platinum Futures Contracts (Aggregate Value of Contracts \$238,200)	5	(80)
June 2017 Lean Hogs Futures Contracts (Aggregate Value of Contracts \$650,540)	22	(1,507)
June 2017 Brent Crude Futures Contracts (Aggregate Value of Contracts \$375,270)	7	(1,692)
September 2017 NY Harbor ULS Futures Contracts (Aggregate Value of Contracts \$1,825,627)	27	(4,110)
May 2017 Corn Futures Contracts (Aggregate Value of Contracts \$1,477,238)	81	(4,514)
June 2017 Gold 100 oz. Futures Contracts (Aggregate Value of Contracts \$624,750)	5	(15,322)
May 2017 Natural Gas Futures Contracts (Aggregate Value of Contracts \$319,000)	10	(20,938)
July 2017 Brent Crude Futures Contracts (Aggregate Value of Contracts \$1,562,810)	29	(32,276)
June 2017 WTI Crude Futures Contracts (Aggregate Value of Contracts \$1,585,030)	31	(35,776)
September 2017 Corn Futures Contracts (Aggregate Value of Contracts \$2,354,450)	124	(40,817)
October 2017 Low Sulphur Gas Oil Futures Contracts (Aggregate Value of Contracts \$1,890,525)	39	(59,039)
May 2017 WTI Crude Futures Contracts (Aggregate Value of Contracts \$2,584,680)	51	(62,081)
May 2017 Gasoline RBOB Futures Contracts (Aggregate Value of Contracts \$2,432,170)	34	(81,166)
December 2017 Natural Gas Futures Contracts (Aggregate Value of Contracts \$2,091,000)	60	(106,983)
(Total Aggregate Value of Contracts \$55,408,567)	\$	963,319

EQUITY FUTURES CONTRACTS SOLD SHORT[†]

June 2017 S&P 500 Index Mini Futures Contracts (Aggregate Value of Contracts \$4,008,600)	34 \$	7,752
June 2017 Russell 2000 Index Mini Futures Contracts (Aggregate Value of Contracts \$622,710)	9	(1,116)
June 2017 FTSE/JSE TOP 40 Index Futures Contracts ^{††} (Aggregate Value of Contracts \$646,590)	19	(4,182)
April 2017 CAC 40 10 Euro Index Futures Contracts ^{††} (Aggregate Value of Contracts \$1,746,122)	32	(39,866)
(Total Aggregate Value of Contracts \$7,024,022)	\$	(37,412)

CURRENCY FUTURES CONTRACTS SOLD SHORT[†]

June 2017 Euro FX Futures Contracts (Aggregate Value of Contracts \$5,085,826)	38 \$	(2,512)
June 2017 Japanese Yen Futures Contracts (Aggregate Value of Contracts \$2,139,756)	19	(55,130)
June 2017 British Pound Futures Contracts (Aggregate Value of		

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CURRENCY FUTURES CONTRACTS SOLD SHORT[†] (continued)		
June 2017 Canadian Dollar Futures Contracts (Aggregate Value of Contracts \$15,504,589)	206	\$ (145,619)
(Total Aggregate Value of Contracts \$27,750,571)		\$ (306,649)
INTEREST RATE FUTURES CONTRACTS SOLD SHORT[†]		
June 2017 Long Gilt Futures Contracts ^{††} (Aggregate Value of Contracts \$6,869,440)	43	\$ 4,886
June 2017 Euro - 30 year Bond Futures Contracts ^{††} (Aggregate Value of Contracts \$359,927)	2	(25)
June 2017 U.S. Treasury Ultra Long Bond Futures Contracts (Aggregate Value of Contracts \$4,977,439)	31	(153)
June 2017 U.S. Treasury 10 Year Note Futures Contracts (Aggregate Value of Contracts \$4,608,813)	37	(678)
June 2017 U.S. Treasury 5 Year Note Futures Contracts (Aggregate Value of Contracts \$706,313)	6	(945)
June 2017 Canadian Government 10 Year Bond Futures Contracts ^{††} (Aggregate Value of Contracts \$6,718,239)	65	(6,115)
June 2017 U.S. Treasury 2 Year Note Futures Contracts (Aggregate Value of Contracts \$17,532,704)	81	(7,734)
June 2017 U.S. Treasury Long Bond Futures Contracts (Aggregate Value of Contracts \$3,468,688)	23	(12,687)
June 2017 Australian Government 10 Year Bond Futures Contracts ^{††} (Aggregate Value of Contracts \$7,952,097)	81	(86,127)
June 2017 Australian Government 3 Year Bond Futures Contracts ^{††} (Aggregate Value of Contracts \$61,044,579)	715	(241,911)
(Total Aggregate Value of Contracts \$114,238,239)		\$ (351,489)

* Non-income producing security.

[†] Value determined based on Level 1 inputs, unless otherwise noted.

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

¹ Affiliated issuer.

² All or portion of this security is on loan at March 31, 2017.

³ Rate indicated is the 7 day yield as of March 31, 2017.

⁴ All or a portion of this security is pledged as futures collateral.

⁵ Zero coupon rate security. Rate indicated is the effective yield at the time of purchase.

⁶ Repurchase Agreements.

⁷ Securities lending collateral.