

NASDAQ-100® Fund
SCHEDULE OF INVESTMENTS (Unaudited)

December 31, 2016

	Shares	Value
COMMON STOCKS[†] - 85.0%		
Technology - 31.8%		
Apple, Inc.	642,071	\$ 74,364,663
Microsoft Corp.	936,240	58,177,953
Intel Corp.	570,628	20,696,677
QUALCOMM, Inc.	177,834	11,594,777
Texas Instruments, Inc.	120,350	8,781,939
Broadcom Ltd.	47,843	8,457,207
NVIDIA Corp.	64,901	6,927,533
Adobe Systems, Inc.*	59,872	6,163,822
Applied Materials, Inc.	130,152	4,200,005
Cognizant Technology Solutions Corp. — Class A*	73,054	4,093,216
NXP Semiconductor N.V.*	40,358	3,955,488
Intuit, Inc.	30,906	3,542,137
Activision Blizzard, Inc.	89,491	3,231,520
Electronic Arts, Inc.*	36,335	2,861,745
Fiserv, Inc.*	26,136	2,777,734
Micron Technology, Inc.*	125,413	2,749,053
Analog Devices, Inc.	37,107	2,694,710
Paychex, Inc.	43,547	2,651,141
Western Digital Corp.	34,374	2,335,713
Lam Research Corp.	19,606	2,072,942
NetEase, Inc. ADR	9,195	1,980,051
Autodesk, Inc.*	26,718	1,977,399
Cerner Corp.*	40,879	1,936,438
Xilinx, Inc.	30,405	1,835,550
Check Point Software Technologies Ltd.*	20,647	1,743,846
Citrix Systems, Inc.*	18,780	1,677,242
Skyworks Solutions, Inc.	22,374	1,670,443
Microchip Technology, Inc.	26,011	1,668,606
CA, Inc.	50,312	1,598,412
KLA-Tencor Corp.	18,823	1,480,994
Akamai Technologies, Inc.*	20,867	1,391,412
Seagate Technology plc ¹	35,464	1,353,661
Maxim Integrated Products, Inc.	34,109	1,315,584
Total Technology		253,959,613
Communications - 30.7%		
Amazon.com, Inc.*	57,216	42,904,562
Facebook, Inc. — Class A*	281,862	32,428,223
Alphabet, Inc. — Class C*	41,553	32,071,436
Alphabet, Inc. — Class A*	35,652	28,252,427
Comcast Corp. — Class A	286,988	19,816,521
Cisco Systems, Inc.	604,436	18,266,056
Charter Communications, Inc. — Class A*	32,591	9,383,601
Priceline Group, Inc.*	5,942	8,711,329
Netflix, Inc.*	51,674	6,397,241
T-Mobile US, Inc.*	99,220	5,706,142
Baidu, Inc. ADR*	32,996	5,424,872
Yahoo!, Inc.*	114,888	4,442,719
eBay, Inc.*	134,611	3,996,601
Twenty-First Century Fox, Inc. — Class A	127,252	3,568,146
JD.com, Inc. ADR*. ¹	110,339	2,807,024
Twenty-First Century Fox, Inc. — Class B	96,151	2,620,115
Sirius XM Holdings, Inc. ¹	580,971	2,585,321
Liberty Global plc*	76,904	2,284,049
Ctrip.com International Ltd. ADR*	50,513	2,020,520
Expedia, Inc.	16,524	1,871,839
Symantec Corp.	75,067	1,793,351
DISH Network Corp. — Class A*	27,285	1,580,620
Viacom, Inc. — Class B	41,829	1,468,198
Vodafone Group plc ADR	51,792	1,265,279
Liberty Global plc — Class A*	30,928	946,088
Discovery Communications, Inc. — Class C*	28,257	756,722
TripAdvisor, Inc.*	16,003	742,059
Discovery Communications, Inc. — Class A*. ¹	18,295	501,466
Liberty Ventures*	9,771	360,257
Liberty Global plc LiLAC — Class C*	14,596	308,997
Liberty Global plc LiLAC — Class A*	6,145	134,944
Total Communications		245,416,725
Consumer, Non-cyclical - 14.3%		
Amgen, Inc.	89,577	13,097,052
Kraft Heinz Co.	146,573	12,798,755
Gilead Sciences, Inc.	158,637	11,359,996
Celgene Corp.*	93,343	10,804,452
Mondelez International, Inc. — Class A	185,965	8,243,828
Biogen, Inc.*	26,198	7,429,229
PayPal Holdings, Inc.*	145,294	5,734,754
Automatic Data Processing, Inc.	54,326	5,583,626
Express Scripts Holding Co.*	74,248	5,107,520
Regeneron Pharmaceuticals, Inc.*	12,470	4,577,612
Alexion Pharmaceuticals, Inc.*	27,002	3,303,695
Monster Beverage Corp.*	68,752	3,048,464
Intuitive Surgical, Inc.*	4,666	2,959,037
Mylan N.V.*	64,433	2,458,119
Incyte Corp.*	22,684	2,274,525
Illumina, Inc.*	17,688	2,264,772
Vertex Pharmaceuticals, Inc.*	29,866	2,200,228
BioMarin Pharmaceutical, Inc.*	20,709	1,715,534
Shire plc ADR	9,809	1,671,257
Verisk Analytics, Inc. — Class A*	20,163	1,636,631
Dentsply Sirona, Inc.	27,801	1,604,952
Henry Schein, Inc.*	9,692	1,470,373
Cintas Corp.	12,635	1,460,101
Hologic, Inc.*	33,499	1,343,980
Total Consumer, Non-cyclical		114,148,492
Consumer, Cyclical - 7.5%		
Walgreens Boots Alliance, Inc.	130,440	10,795,215
Starbucks Corp.	175,246	9,729,658
Costco Wholesale Corp.	52,635	8,427,390
Marriott International, Inc. — Class A	47,018	3,887,448
Tesla Motors, Inc. ^{2,1}	18,057	3,858,600
O'Reilly Automotive, Inc.*	11,374	3,166,635
Ross Stores, Inc.	47,753	3,132,597
American Airlines Group, Inc.	62,388	2,912,896
PACCAR, Inc.	42,209	2,697,155
Dollar Tree, Inc.*	28,390	2,191,140

NASDAQ-100® Fund
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December 31, 2016

	Shares	Value
COMMON STOCKS[†] - 85.0% (continued)		
Consumer, Cyclical - 7.5% (continued)		
Ultra Salon Cosmetics & Fragrance, Inc.*	7,510	\$ 1,914,600
Fastenal Co.	34,803	1,635,045
Tractor Supply Co.	15,804	1,198,101
Hasbro, Inc.	15,026	1,168,873
Norwegian Cruise Line Holdings Ltd.*	27,355	1,163,408
Mattel, Inc.	41,186	1,134,674
Liberty Interactive Corporation QVC Group — Class A*	53,781	1,074,544
Total Consumer, Cyclical		60,087,979
Industrial - 0.7%		
CSX Corp.	112,785	4,052,365
SBA Communications Corp. — Class A*	14,940	1,542,704
Total Industrial		5,595,069
Total Common Stocks (Cost \$443,975,532)		679,207,878
MUTUAL FUNDS[†] - 3.0%		
Guggenheim Strategy Fund I ¹³	500,094	12,502,341
Guggenheim Strategy Fund II ¹³	441,648	11,019,115
Total Mutual Funds (Cost \$23,367,833)		23,521,456
Face Amount		
FEDERAL AGENCY NOTES^{††} - 8.2%		
Freddie Mac ²		
0.75% due 10/26/18 ³	\$ 10,000,000	9,955,850
0.80% due 10/27/17	7,500,000	7,491,435
0.75% due 10/25/19 ³	7,412,000	7,393,403
0.75% due 10/28/19 ³	5,750,000	5,727,776
0.63% due 05/15/18 ³	5,000,000	4,998,420
0.63% due 11/16/18 ³	5,000,000	4,996,550
Total Freddie Mac		40,563,434
Farmer Mac ⁴		
5.13% due 04/19/17 ⁵	13,534,000	13,713,759
Federal Home Loan Bank ⁴		
0.50% due 01/12/18 ³	11,075,000	11,072,353
Total Federal Agency Notes (Cost \$65,416,714)		65,349,546
U.S. TREASURY BILLS^{††} - 0.7%		
U.S. Treasury Bill		
0.30% due 01/05/17 ^{6,9}	5,000,000	4,999,900
0.46% due 01/12/17 ^{6,7}	1,000,000	999,900
Total U.S. Treasury Bill (Cost \$5,999,683)		5,999,800
REPURCHASE AGREEMENTS^{††,8} - 4.0%		
Royal Bank of Canada		
issued 12/30/16 at 0.24% due 01/03/17	18,431,787	18,431,787
HSBC Securities, Inc.		
issued 12/30/16 at 0.28% due 01/03/17 ⁹	12,802,369	12,802,369
UMB Financial Corp.		
issued 12/30/16 at 0.24% due 01/03/17	676,964	676,964
Total Repurchase Agreements (Cost \$31,911,120)		31,911,120
Shares		
SECURITIES LENDING COLLATERAL^{†,10} - 0.8%		
First American Government Obligations Fund - Class Z, 0.42% ¹²	6,049,058	6,049,058
Total Securities Lending Collateral (Cost \$6,049,058)		6,049,058
Total Investments - 101.7% (Cost \$576,719,940)		\$ 812,038,858
Other Assets & Liabilities, net - (1.7)%		(13,424,886)
Total Net Assets - 100.0%		\$ 798,613,972

	Contracts	Unrealized Gain (Loss)
EQUITY FUTURES CONTRACTS PURCHASED[†]		
March 2017 NASDAQ-100 Index Mini Futures Contracts (Aggregate Value of Contracts \$27,438,600)	282	\$ (164,930)

	Units	Unrealized Gain (Loss)
OTC EQUITY INDEX SWAP AGREEMENTS^{††}		
BNP Paribas		
January 2017 NASDAQ-100 Index Swap 0.88% ¹¹ , Terminating 01/03/17 (Notional Value \$3,942,157)	811	\$ 38,651
Goldman Sachs International		
January 2017 NASDAQ-100 Index Swap 1.32% ¹¹ , Terminating 01/27/17 (Notional Value \$2,349,437)	483	(49,114)
Barclays Bank plc		
January 2017 NASDAQ-100 Index Swap 1.02% ¹¹ , Terminating 01/31/17 (Notional Value \$82,591,820)	16,982	(1,741,538)
(Total Notional Value \$88,883,414)		\$ (1,752,001)

* Non-income producing security.

† Value determined based on Level 1 inputs.

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

¹ All or portion of this security is on loan at December 31, 2016.

² On September 7, 2008, the issuer was placed in conservatorship by the Federal Housing Finance Agency (FHFA). As conservator, the FHFA has full powers to control the assets and operations of the firm.

³ Security is a step up/step down bond. The coupon increases or decreases at regular intervals until the bond reaches full maturity.

⁴ The issuer operates under a Congressional charter; its securities are neither issued nor guaranteed by the U.S. Government.

⁵ Security is a 144A or Section 4(a)(2) security. The total market value of 144A or Section 4(a)(2) securities is \$13,713,759 (cost \$13,714,554), or 1.7% of total net assets. These securities have been determined to be liquid under guidelines established by the Board of Trustees.

⁶ Zero coupon rate security. Rate indicated is the effective yield at the time of purchase.

⁷ All or a portion of this security is pledged as futures collateral at December 31, 2016.

⁸ Repurchase Agreements.

⁹ All or a portion of this security is pledged as equity index swap collateral at December 31, 2016.

¹⁰ Securities lending collateral.

¹¹ Total Return based on NASDAQ-100 Index +/- financing at a variable rate. Rate indicated is the rate effective at December 31, 2016.

¹² Rate indicated is the 7 day yield as of December 31, 2016.

¹³ Affiliated issuer.

ADR — American Depositary Receipt

plc — Public Limited Company
