

HIGH YIELD STRATEGY FUND

	SHARES	VALUE
MUTUAL FUNDS[†] - 6.7%		
Guggenheim Strategy Fund II ¹	528,303	\$ 13,239,275
Guggenheim Strategy Fund I ¹	514,692	12,923,919
Guggenheim Strategy Fund III ¹	321,636	8,053,773
Total Mutual Funds		34,216,967
(Cost \$33,895,923)		
	FACE	
	AMOUNT	
FEDERAL AGENCY NOTES^{††} - 34.7%		
Federal Home Loan Bank ²		
1.09% (1 Month USD LIBOR -15 bps) due 04/26/18 ³	\$ 38,000,000	37,996,183
1.09% (1 Month USD LIBOR -15 bps) due 03/23/18 ³	35,000,000	34,997,235
1.07% (1 Month USD LIBOR -16 bps) due 01/19/18 ³	15,000,000	14,999,051
1.19% due 09/13/22 ⁴	5,000,000	4,998,060
1.23% (3 Month USD LIBOR -8 bps) due 10/25/17 ³	300,000	300,031
Total Federal Home Loan Bank		93,290,560
Fannie Mae ⁵		
1.24% (1 Month USD LIBOR + 1 bps) due 10/05/17 ³	25,000,000	25,000,453
Federal Home Loan Banks		
1.04% (1 Month USD LIBOR -19 bps) due 10/20/17 ³	23,000,000	22,999,610
Federal Farm Credit Bank ²		
1.17% (U.S. Prime Rate -308 bps) due 03/12/19 ³	20,000,000	20,002,877
1.29% (3 Month USD LIBOR -3 bps) due 09/18/18 ³	1,000,000	1,001,195
Total Federal Farm Credit Bank		21,004,072
Freddie Mac ⁵		
1.24% due 08/24/18 ⁴	12,500,000	12,498,213
Federal Farm Credit Banks		
1.36% (1 Month USD LIBOR + 13 bps) due 07/19/18 ³	3,700,000	3,708,129
Total Federal Agency Notes		178,501,037
(Cost \$178,510,134)		
U.S. GOVERNMENT SECURITIES^{††} - 28.8%		
United States Cash Management Bill		
1.02% due 01/02/18 ⁶	65,000,000	64,828,905
1.06% due 01/02/18 ⁶	50,000,000	49,868,390
1.04% due 01/02/18 ⁶	13,000,000	12,965,781
Total United States Cash Management Bill		127,663,076
U.S. Treasury Notes		
1.32% (3 Month U.S. Treasury Bill Rate + 27 bps) due 01/31/18 ³	20,000,000	20,018,649
Total U.S. Government Securities		147,681,725
(Cost \$147,671,107)		
U.S. TREASURY BILLS^{††} - 13.1%		
U.S. Treasury Bill		
1.16% due 03/22/18 ^{6,7}	62,500,000	62,155,996
1.10% due 12/14/17 ^{6,7,8}	5,000,000	4,990,292
Total U.S. Treasury Bill		67,146,288
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(Cost \$67,139,698)		
FEDERAL AGENCY DISCOUNT NOTES^{††} - 10.8%		
Federal Home Loan Bank ²		
1.04% due 12/20/17 ^{6,7}	40,000,000	39,908,720
1.17% due 03/19/18 ^{6,7}	15,000,000	14,919,495
Total Federal Home Loan Bank		54,828,215
Fannie Mae		
1.27% due 03/21/18 ^{6,7}	485,000	485,306
Total Federal Agency Discount Notes		55,313,521
(Cost \$55,309,073)		
REPURCHASE AGREEMENTS^{††,9} - 1.9%		
BNP Paribas		
issued 09/29/17 at 1.00% due 10/02/17 ¹⁰	4,767,356	4,767,356
Bank of America Merrill Lynch		
issued 09/29/17 at 1.05% due 10/02/17 ¹⁰	2,383,678	2,383,678
RBC Capital Markets LLC		
issued 09/29/17 at 0.98% due 10/02/17 ¹⁰	1,774,342	1,774,342
HSBC Securities, Inc.		
issued 09/29/17 at 0.91% due 10/02/17	549,842	549,842
UMB Financial Corp.		
issued 09/29/17 at 0.91% due 10/02/17	57,666	57,666
Total Repurchase Agreements		9,532,884
(Cost \$9,532,884)		
Total Investments - 96.0%		\$ 492,392,422
(Cost \$492,058,819)		
Other Assets & Liabilities, net - 4.0%		20,262,111
Total Net Assets - 100.0%		\$ 512,654,533

Futures Contracts

DESCRIPTION	CONTRACTS	EXPIRATION DATE	NOTIONAL AMOUNT	UNREALIZED LOSS
Interest Rate Futures Contracts Purchased[†]				
U.S. Treasury 5 Year Note Futures Contracts	4,004	Dec 2017	\$ 470,282,313	\$ (3,117,439)

Total Return Swap Agreements

COUNTERPARTY	INDEX	FINANCING RATE PAY (RECEIVE)	PAYMENT FREQUENCY	MATURITY DATE	UNITS	NOTIONAL VALUE	UNREALIZED GAIN
OTC Equity Index Swap Agreements^{††,11}							
Goldman Sachs International	iShares iBoxx High Yield Corporate Bond Swap	0.70%	At Maturity	11/6/17	348,433	\$ 30,926,913	\$ 170,452

CENTRALLY CLEARED CREDIT DEFAULT SWAPS PROTECTION SOLD^{††}

COUNTERPARTY	EXCHANGE	INDEX	PROTECTION PREMIUM RATE	PAYMENT FREQUENCY	MATURITY DATE	NOTIONAL PRINCIPAL	NOTIONAL VALUE	UPFRONT PREMIUMS PAID	UNREALIZED GAIN
Goldman Sachs International	ICE	CDX. NA. HY.28	5.00%	At Maturity	06/20/22	\$ 222,800,000	\$ (240,289,800)	\$16,460,401	\$ 1,029,399
Barclays Bank plc	ICE	CDX. NA. HY.28	5.00%	At Maturity	06/20/22	237,220,000	(255,841,770)	17,318,504	1,303,265
								\$33,778,905	\$ 2,332,664

[†] Value determined based on Level 1 inputs.

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

¹ Affiliated issuer.

² The issuer operates under a Congressional charter; its securities are neither issued nor guaranteed by the U.S. Government.

³ Variable rate security. Rate indicated is rate effective at September 30, 2017.

⁴ Security is a step up/step down bond. The coupon increases or decreases at regular intervals until the bond reaches full maturity.

⁵ 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.

⁶ Zero coupon rate security.

⁷ Rate indicated is the effective yield at the time of purchase.

⁸ All or a portion of this security is pledged as futures collateral at September 30, 2017.

⁹ Repurchase Agreements.

¹⁰ All or a portion of this security is pledged as equity index swap collateral at September 30, 2017.

¹¹ Total Return based on iShares iBoxx \$ High Yield Corporate Bond ETF +/- financing at variable rate. Rate indicated is the rate effective at September 30, 2017.

¹² CDX.NA.HY.28 Index — Credit Default Swap North American High Yield Series 28 Index.

ICE — Intercontinental Exchange

LIBOR — London Interbank Offered Rate