

CONSOLIDATED SCHEDULE OF INVESTMENTS

December 31, 2018

MANAGED FUTURES STRATEGY FUND

	SHARES	VALUE		FACE AMOUNT	VALUE
MUTUAL FUNDS[†] - 78.2%					
Guggenheim Strategy Fund III ¹	523,544	\$ 12,978,660	Barclays Capital issued 12/31/18 at 2.93% due 01/02/19	\$ 726,030	\$ 726,030
Guggenheim Strategy Fund II ¹	400,352	9,936,736	Bank of America Merrill Lynch issued 12/31/18 at 2.95% due 01/02/19	484,020	484,020
Guggenheim Ultra Short Duration Fund ^{1,2}	264,057	<u>2,630,009</u>			
Total Mutual Funds (Cost \$25,701,534)		<u>25,545,405</u>	Total Repurchase Agreements (Cost \$2,955,855)		<u>2,955,855</u>
			Total Investments - 101.4% (Cost \$33,275,336)		<u>\$ 33,119,529</u>
	FACE AMOUNT		Other Assets & Liabilities, net - (1.4)%		<u>(461,173)</u>
U.S. TREASURY BILLS^{††} - 14.1%			Total Net Assets - 100.0%		<u>\$ 32,658,356</u>
U.S. Treasury Bills					
2.21% due 01/08/19 ^{3,4}	\$ 4,620,000	<u>4,618,269</u>			
Total U.S. Treasury Bills (Cost \$4,617,947)		<u>4,618,269</u>			
REPURCHASE AGREEMENTS^{††,5} - 9.1%					
JPMorgan Chase & Co. issued 12/31/18 at 2.95% due 01/02/19	1,745,805	1,745,805			

Futures Contracts

Description	Number of Contracts	Expiration Date	Notional Amount	Value and Unrealized Appreciation (Depreciation)**
Interest Rate Futures Contracts Purchased[†]				
Australian Government 10 Year Bond Futures Contracts ^{††}	59	Mar 2019	\$ 5,532,575	\$ 82,390
Euro - Bund Futures Contracts ^{††}	61	Mar 2019	11,457,683	68,937
Australian Government 3 Year Bond Futures Contracts ^{††}	167	Mar 2019	13,207,059	58,256
Euro - OATS Futures Contracts ^{††}	94	Mar 2019	16,280,623	48,808
U.S. Treasury Long Bond Futures Contracts	10	Mar 2019	1,461,250	45,515
Euro - Bobl Futures Contracts ^{††}	53	Mar 2019	8,066,907	41,071
Euro - Schatz Futures Contracts ^{††}	179	Mar 2019	22,966,231	18,848
Euro - 30 year Bond Futures Contracts ^{††}	3	Mar 2019	622,345	16,563
Long Gilt Futures Contracts ^{††}	9	Mar 2019	1,419,513	15,557
Canadian Government 10 Year Bond Futures Contracts ^{††}	11	Mar 2019	1,103,563	6,289
U.S. Treasury 10 Year Note Futures Contracts	5	Mar 2019	610,234	2,821

MANAGED FUTURES STRATEGY FUND

Futures Contracts (continued)

Description	Number of Contracts	Expiration Date	Notional Amount	Value and Unrealized Appreciation (Depreciation)**
Interest Rate Futures Contracts Purchased[†] (continued)				
U.S. Treasury 5 Year Note Futures Contracts	4	Mar 2019	\$ 458,656	\$ 1,420
Euro - BTP Italian Government Bond Futures Contracts ^{††}	2	Mar 2019	293,618	1,059
U.S. Treasury 2 Year Note Futures Contracts	5	Mar 2019	1,061,328	14
			<u>\$ 84,541,585</u>	<u>\$ 407,548</u>
Equity Futures Contracts Purchased[†]				
CBOE Volatility Index Futures Contracts	12	Jan 2019	\$ 290,400	\$ 26,631
Euro STOXX 50 Index Futures Contracts ^{††}	13	Mar 2019	446,896	11,422
FTSE 100 Index Futures Contracts ^{††}	5	Mar 2019	425,907	9,624
DAX Index Futures Contracts ^{††}	1	Mar 2019	305,203	8,278
CBOE Volatility Index Futures Contracts	17	Feb 2019	379,641	(45)
CAC 40 10 Euro Index Futures Contracts ^{††}	8	Jan 2019	434,187	(4,036)
NASDAQ-100 Index Mini Futures Contracts	1	Mar 2019	126,905	(4,102)
Hang Seng Index Futures Contracts ^{††}	2	Jan 2019	325,823	(6,625)
Amsterdam Index Futures Contracts ^{††}	6	Jan 2019	671,764	(9,571)
Dow Jones Industrial Average Index Mini Futures Contracts	4	Mar 2019	466,200	(15,216)
			<u>\$ 3,872,926</u>	<u>\$ 16,360</u>
Currency Futures Contracts Purchased[†]				
British Pound Futures Contracts	17	Mar 2019	\$ 1,359,256	\$ 10,315
Mexican Peso Futures Contracts	12	Mar 2019	301,860	1,086
New Zealand Dollar Futures Contracts	10	Mar 2019	672,100	(7,614)
Canadian Dollar Futures Contracts	40	Mar 2019	2,936,000	(51,864)
			<u>\$ 5,269,216</u>	<u>\$ (48,077)</u>
Commodity Futures Contracts Purchased[†]				
Live Cattle Futures Contracts	10	Feb 2019	\$ 496,100	\$ 10,882
Gold 100 oz. Futures Contracts	1	Feb 2019	128,430	4,307
Cocoa Futures Contracts	1	Mar 2019	24,290	127
Wheat Futures Contracts	5	Mar 2019	125,750	(4,311)
Corn Futures Contracts	19	Mar 2019	355,538	(4,711)
WTI Crude Futures Contracts	2	Feb 2019	91,640	(11,881)
Brent Crude Futures Contracts	2	Mar 2019	108,300	(12,933)
Natural Gas Futures Contracts	8	Feb 2019	238,480	(78,830)
			<u>\$ 1,568,528</u>	<u>\$ (97,350)</u>
Commodity Futures Contracts Sold Short[†]				
Coffee 'C' Futures Contracts	18	Mar 2019	\$ 686,475	\$ 99,063
Gasoline RBOB Futures Contracts	10	Feb 2019	552,216	38,770
Soybean Futures Contracts	17	Mar 2019	759,900	31,486
LME Primary Aluminum Futures Contracts	18	Feb 2019	826,312	31,140
Soybean Oil Futures Contracts	37	Mar 2019	618,048	30,294
Low Sulphur Gas Oil Futures Contracts	7	Feb 2019	353,500	29,263
WTI Crude Futures Contracts	5	Feb 2019	229,100	20,387
Brent Crude Futures Contracts	5	Mar 2019	270,750	19,592

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Futures Contracts (continued)

Description	Number of Contracts	Expiration Date	Notional Amount	Value and Unrealized Appreciation (Depreciation)**
Commodity Futures Contracts Sold Short[†] (continued)				
NY Harbor ULSD Futures Contracts	3	Feb 2019	\$ 213,268	\$ 19,044
Hard Red Winter Wheat Futures Contracts	12	Mar 2019	293,400	13,255
Cotton #2 Futures Contracts	12	Mar 2019	433,380	12,578
Copper Futures Contracts	7	Mar 2019	462,000	10,740
Soybean Meal Futures Contracts	18	Mar 2019	558,000	10,426
LME Zinc Futures Contracts	5	Feb 2019	309,438	9,116
Corn Futures Contracts	24	Mar 2019	449,100	9,102
Wheat Futures Contracts	6	Mar 2019	150,900	5,284
LME Nickel Futures Contracts	7	Feb 2019	447,489	5,094
Lean Hogs Futures Contracts	5	Feb 2019	122,000	3,349
Sugar #11 Futures Contracts	4	Mar 2019	53,939	1,466
Platinum Futures Contracts	5	Apr 2019	200,100	(453)
Cattle Feeder Futures Contracts	4	Mar 2019	293,150	(2,487)
Cocoa Futures Contracts	2	Mar 2019	48,580	(6,166)
Silver Futures Contracts	2	Mar 2019	155,400	(8,468)
LME Lead Futures Contracts	8	Feb 2019	404,400	(9,074)
Gold 100 oz. Futures Contracts	2	Feb 2019	256,860	(9,908)
			<u>\$ 9,147,705</u>	<u>\$ 362,893</u>
Equity Futures Contracts Sold Short[†]				
S&P MidCap 400 Index Mini Futures Contracts	5	Mar 2019	\$ 831,800	\$ 49,203
Tokyo Stock Price Index Futures Contracts ^{††}	4	Mar 2019	544,060	34,407
IBEX 35 Index Futures Contracts ^{††}	6	Jan 2019	583,613	16,206
DAX Index Futures Contracts ^{††}	4	Mar 2019	1,220,811	16,010
MSCI EAFE Index Mini Futures Contracts	5	Mar 2019	429,400	15,653
HSCEI Index Futures Contracts ^{††}	6	Jan 2019	383,205	9,453
Russell 2000 Index Mini Futures Contracts	3	Mar 2019	202,440	9,379
S&P/TSX 60 IX Index Futures Contracts ^{††}	6	Mar 2019	752,144	8,080
MSCI EAFE Index Mini Futures Contracts	4	Mar 2019	193,380	4,462
Euro STOXX 50 Index Futures Contracts ^{††}	9	Mar 2019	309,390	4,172
Amsterdam Index Futures Contracts ^{††}	2	Jan 2019	223,921	3,158
FTSE MIB Index Futures Contracts ^{††}	1	Mar 2019	105,222	2,332
OMX Stockholm 30 Index Futures Contracts ^{††}	7	Jan 2019	112,220	2,327
CAC 40 10 Euro Index Futures Contracts ^{††}	5	Jan 2019	271,367	2,128
FTSE 100 Index Futures Contracts ^{††}	5	Mar 2019	425,907	1,266
MSCI Taiwan Stock Index Futures Contracts ^{††}	3	Jan 2019	105,578	1,242
CBOE Volatility Index Futures Contracts	41	Jun 2019	842,550	729
CBOE Volatility Index Futures Contracts	27	May 2019	560,250	29
NASDAQ-100 Index Mini Futures Contracts	1	Mar 2019	126,905	(666)
S&P 500 Index Mini Futures Contracts	2	Mar 2019	250,950	(1,346)
SPI 200 Index Futures Contracts ^{††}	8	Mar 2019	784,690	(3,262)
FTSE/JSE TOP 40 Index Futures Contracts ^{††}	6	Mar 2019	197,111	(5,786)
			<u>\$ 9,456,914</u>	<u>\$ 169,176</u>

MANAGED FUTURES STRATEGY FUND

Futures Contracts (concluded)

Description	Number of Contracts	Expiration Date	Notional Amount	Value and Unrealized Appreciation (Depreciation)**
Currency Futures Contracts Sold Short[†]				
Canadian Dollar Futures Contracts	58	Mar 2019	\$ 4,257,200	\$ 94,526
Australian Dollar Futures Contracts	44	Mar 2019	3,103,320	59,645
Euro FX Futures Contracts	11	Mar 2019	1,585,306	(9,741)
British Pound Futures Contracts	29	Mar 2019	2,318,731	(18,524)
Japanese Yen Futures Contracts	16	Mar 2019	1,835,400	(53,855)
Swiss Franc Futures Contracts	69	Mar 2019	8,835,450	(68,650)
			<u>\$ 21,935,407</u>	<u>\$ 3,401</u>
Interest Rate Futures Contracts Sold Short[†]				
U.S. Treasury Ultra Long Bond Futures Contracts	2	Mar 2019	\$ 322,187	\$ (712)
Long Gilt Futures Contracts ^{††}	19	Mar 2019	2,996,749	(14,080)
Canadian Government 10 Year Bond Futures Contracts ^{††}	71	Mar 2019	7,122,998	(41,052)
U.S. Treasury 10 Year Note Futures Contracts	73	Mar 2019	8,909,422	(69,017)
U.S. Treasury 5 Year Note Futures Contracts	46	Mar 2019	5,274,547	(79,862)
			<u>\$ 24,625,903</u>	<u>\$ (204,723)</u>

** 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 Effective November 30, 2018, Guggenheim Strategy Fund I was reorganized with and into the Guggenheim Ultra Short Duration Fund.

³ All or a portion of this security is pledged as futures collateral at December 31, 2018.

⁴ Rate indicated is the effective yield at the time of purchase.

⁵ Repurchase Agreements.