

SCHEDULE OF INVESTMENTS

March 29, 2018

HIGH YIELD STRATEGY FUND

	SHARES	VALUE		FACE AMOUNT	VALUE
MUTUAL FUNDS[†] - 56.4%					
Guggenheim Strategy Fund II ¹	408,399	\$ 10,214,061			
Guggenheim Strategy Fund III ¹	293,670	7,350,556			
Guggenheim Strategy Fund I ¹	115,809	<u>2,901,015</u>			
Total Mutual Funds (Cost \$20,274,712)		<u>20,465,632</u>			
	FACE AMOUNT				
FEDERAL AGENCY NOTES^{††} - 20.3%					
Federal Home Loan Bank ² 1.50% due 10/26/22 ³	\$ 5,935,000	5,927,421			
Federal Farm Credit Bank ² 2.14% (3 Month USD LIBOR – 0.03%) due 09/18/18 ⁴	1,000,000	1,000,846			
1.96% (1 Month USD LIBOR + 0.09%) due 05/25/18 ⁴	445,000	<u>445,123</u>			
Total Federal Farm Credit Bank		<u>1,445,969</u>			
Total Federal Agency Notes (Cost \$7,380,845)		<u>7,373,390</u>			
FEDERAL AGENCY DISCOUNT NOTES^{††} - 8.3%					
Federal Home Loan Bank ² 1.55% due 04/04/18 ^{5,6}	3,000,000	<u>2,999,613</u>			
Total Federal Agency Discount Notes (Cost \$2,999,613)		<u>2,999,613</u>			
U.S. TREASURY BILLS^{††} - 4.2%					
U.S. Treasury Bills 1.31% due 04/19/18 ^{5,6,7}			\$ 1,500,000	\$ 1,498,567	
Total U.S. Treasury Bills (Cost \$1,499,006)				<u>1,498,567</u>	
REPURCHASE AGREEMENTS^{††,8} - 8.4%					
JPMorgan Chase & Co. issued 03/29/18 at 1.80% due 04/02/18 ⁹			2,303,769	2,303,769	
Bank of America Merrill Lynch issued 03/29/18 at 1.78% due 04/02/18 ⁹			753,855	<u>753,855</u>	
Total Repurchase Agreements (Cost \$3,057,624)				<u>3,057,624</u>	
Total Investments - 97.6% (Cost \$35,211,800)				<u>\$ 35,394,826</u>	
Other Assets & Liabilities, net - 2.4%				<u>886,519</u>	
Total Net Assets - 100.0%				<u>\$ 36,281,345</u>	

Futures Contracts

Description	Number of Contracts	Expiration Date	Notional Amount	Value and Unrealized Gain
Interest Rate Futures Contracts Purchased[†]				
U.S. Treasury 5 Year Note Futures Contracts	242	Jun 2018	\$ 27,703,328	\$ 115,786

Total Return Swap Agreements

Counterparty	Index	Financing Rate Pay (Receive)	Payment Frequency	Maturity Date	Units	Notional Amount	Value and Unrealized Gain
OTC Credit Index Swap Agreements^{††,10}							
Goldman Sachs International	iShares iBoxx High Yield Corporate Bond	1.38%	At Maturity	04/24/18	94,323	\$ 8,074,992	\$ 13,205

HIGH YIELD STRATEGY FUND

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

Counterparty	Exchange	Index	Protection Premium Rate	Payment Frequency	Maturity Date	Notional Amount	Value	Upfront Premiums Paid	Unrealized Loss
Barclays Bank plc	ICE	CDX.NA.HY.30 Index	5.00%	Quarterly	06/20/23	\$ 10,020,000	\$ 609,917	\$ 612,312	\$ (2,395)
Goldman Sachs International	ICE	CDX.NA.HY.30 Index	5.00%	Quarterly	06/20/23	17,700,000	<u>1,077,400</u>	<u>1,079,135</u>	<u>(1,735)</u>
							<u>\$ 1,687,317</u>	<u>\$ 1,691,447</u>	<u>\$ (4,130)</u>

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

⁴ Variable rate security. Rate indicated is the rate effective at March 29, 2018. In some instances, the underlying reference rate shown was below the minimum rate earned by the security or has been adjusted by a predetermined factor. The settlement status of a position may also impact the effective rate indicated. In instances where multiple underlying reference rates and spread amounts are shown, the effective rate is based on a weighted average.

⁵ Rate indicated is the effective yield at the time of purchase.

⁶ Zero coupon rate security.

⁷ All or a portion of this security is pledged as futures and credit default swap collateral at March 29, 2018.

⁸ Repurchase Agreements.

⁹ All or a portion of this security is pledged as equity index swap collateral at March 29, 2018.

¹⁰ Total return based on iShares iBoxx\$ High Yield Corporate Bond ETF +/- financing at variable rate. Rate indicated is the rate effective March 29, 2018.

CDX.NA.HY.30 Index — Credit Default Swap North American High Yield Series 30 Index

ICE — Intercontinental Exchange

LIBOR — London Interbank Offered Rate

plc — Public Limited Company

USD — United States Dollar