Guggenheim Strategy Fund I

SCHEDULE OF INVESTMENTS *(Unaudited)* **March 29, 2018**

	Shares		Value
MONEY MARKET FUND† - 0.2%			
Dreyfus Treasury Securities Cash Management Institutional Shares 1.46%[1]	783,881	$	783,881
Total Money Market Fund			
(Cost $783,881)			783,881
	Face Amount~		
CORPORATE BONDS†† - 34.8%			
Financial - 26.3%			
JPMorgan Chase & Co.			
3.09% (3 Month USD LIBOR + 0.84%) due 03/22/19[2]	5,400,000		5,428,279
Royal Bank of Canada			
2.43% (3 Month USD LIBOR + 0.71%) due 04/15/19[2]	5,400,000		5,426,441
National Bank of Canada			
2.95% (3 Month USD LIBOR + 0.84%) due 12/14/18[2]	5,400,000		5,424,842
Fifth Third Bank			
2.79% (3 Month USD LIBOR + 0.91%) due 08/20/18[2]	5,400,000		5,411,697
Santander UK plc			
3.59% (3 Month USD LIBOR + 1.48%) due 03/14/19[2]	5,300,000		5,358,940
Morgan Stanley			
3.15% (3 Month USD LIBOR + 1.38%) due 02/01/19[2]	5,300,000		5,343,293
UBS Group Funding Switzerland AG			
3.50% (3 Month USD LIBOR + 1.78%) due 04/14/21[2,3]	3,200,000		3,315,752
3.73% (3 Month USD LIBOR + 1.44%) due 09/24/20[2,3]	1,100,000		1,124,217
Australia & New Zealand Banking Group Ltd.			
2.93% (3 Month USD LIBOR + 0.66%) due 09/23/19[2,3]	4,000,000		4,024,023
3.00% (3 Month USD LIBOR + 0.99%) due 06/01/21[2,3]	300,000		305,122
Credit Agricole S.A.			
3.04% (3 Month USD LIBOR + 0.97%) due 06/10/20[2,3]	4,250,000		4,307,426
Goldman Sachs Group, Inc.			
2.97% (3 Month USD LIBOR + 1.20%) due 04/30/18[2]	1,790,000		1,791,017
3.02% (3 Month USD LIBOR + 0.73%) due 12/27/20[2]	1,400,000		1,406,626
3.71% (3 Month USD LIBOR + 1.77%) due 02/25/21[2]	1,050,000		1,086,495
Sumitomo Mitsui Trust Bank Ltd.			
2.64% (3 Month USD LIBOR + 0.91%) due 10/18/19[2,3]	4,100,000		4,130,917
2.62% (3 Month USD LIBOR + 0.44%) due 09/19/19[2,3]	150,000		150,043
Citigroup, Inc.			
2.50% (3 Month USD LIBOR + 0.79%) due 01/10/20[2]	4,000,000		4,023,380
3.68% (3 Month USD LIBOR + 1.38%) due 03/30/21[2]	250,000		255,945
Huntington National Bank			
2.58% (3 Month USD LIBOR + 0.51%) due 03/10/20[2]	4,250,000		4,263,206
Citizens Bank North America/Providence RI			
2.56% (3 Month USD LIBOR + 0.54%) due 03/02/20[2]	4,250,000		4,254,084
Capital One Financial Corp.			
2.22% (3 Month USD LIBOR + 0.45%) due 10/30/20[2]	4,200,000		4,183,609
BNZ International Funding Ltd.			
2.59% (3 Month USD LIBOR + 0.70%) due 02/21/20[2,3]	4,050,000		4,068,101
Bank of America North America			
2.79% (3 Month USD LIBOR + 0.76%) due 12/07/18[2]	3,500,000		3,515,357
Sumitomo Mitsui Financial Group, Inc.			
3.74% (3 Month USD LIBOR + 1.68%) due 03/09/21[2]	1,950,000		2,016,140
2.88% (3 Month USD LIBOR + 1.14%) due 10/19/21[2]	1,150,000		1,168,726

Guggenheim Strategy Fund I
SCHEDULE OF INVESTMENTS *(Unaudited)* **March 29, 2018**

	Face Amount~	Value
CORPORATE BONDS†† - 34.8% (continued)		
Financial - 26.3% (continued)		
Mizuho Financial Group, Inc.		
3.23% (3 Month USD LIBOR + 1.14%) due 09/13/21[2]	2,250,000	$ 2,285,389
AvalonBay Communities, Inc.		
2.15% (3 Month USD LIBOR + 0.43%) due 01/15/21[2]	2,050,000	2,050,383
Synchrony Financial		
3.02% (3 Month USD LIBOR + 1.23%) due 02/03/20[2]	1,800,000	1,823,407
Mitsubishi UFJ Financial Group, Inc.		
3.89% (3 Month USD LIBOR + 1.88%) due 03/01/21[2]	1,234,000	1,278,465
Assurant, Inc.		
3.54% (3 Month USD LIBOR + 1.25%) due 03/26/21[2]	1,000,000	1,001,119
Bank of America Corp.		
2.40% (3 Month USD LIBOR + 0.66%) due 07/21/21[2]	800,000	802,571
Total Financial		91,025,012
Consumer, Non-cyclical - 4.0%		
Express Scripts Holding Co.		
2.76% (3 Month USD LIBOR + 0.75%) due 11/30/20[2]	4,250,000	4,255,103
Kraft Heinz Foods Co.		
2.38% (3 Month USD LIBOR + 0.57%) due 02/10/21[2]	3,050,000	3,041,671
Allergan Funding SCS		
3.33% (3 Month USD LIBOR + 1.26%) due 03/12/20[2]	2,650,000	2,681,358
CVS Health Corp.		
2.69% (3 Month USD LIBOR + 0.63%) due 03/09/20[2]	1,150,000	1,154,312
2.78% (3 Month USD LIBOR + 0.72%) due 03/09/21[2]	1,050,000	1,057,890
Zimmer Biomet Holdings, Inc.		
2.93% (3 Month USD LIBOR + 0.75%) due 03/19/21[2]	1,400,000	1,401,697
Total Consumer, Non-cyclical		13,592,031
Communications - 3.4%		
AT&T, Inc.		
3.23% (3 Month USD LIBOR + 0.93%) due 06/30/20[2]	4,100,000	4,143,128
Deutsche Telekom International Finance BV		
2.31% (3 Month USD LIBOR + 0.58%) due 01/17/20[2,3]	4,100,000	4,114,753
Verizon Communications, Inc.		
2.45% (3 Month USD LIBOR + 0.55%) due 05/22/20[2]	3,200,000	3,213,712
Discovery Communications LLC		
2.91% (3 Month USD LIBOR + 0.71%) due 09/20/19[2]	300,000	301,418
Total Communications		11,773,011
Energy - 1.1%		
Equities Corp.		
2.46% (3 Month USD LIBOR + 0.77%) due 10/01/20[2]	2,200,000	2,204,378
Phillips 66		
2.37% (3 Month USD LIBOR + 0.65%) due 04/15/19[2, 3]	1,250,000	1,250,345
2.61% (3 Month USD LIBOR + 0.60%) due 02/26/21[2]	350,000	350,430
Total Energy		3,805,153
Total Corporate Bonds		
(Cost $119,739,265)		120,195,207
ASSET-BACKED SECURITIES†† - 30.4%		
Collateralized Loan Obligations - 30.4%		
TICP CLO II Ltd.		
2017-2A, 2.90% (3 Month USD LIBOR + 1.16%) due 07/20/26[2,3]	8,600,000	8,600,902
West CLO 2014-1 Ltd.		
2017-1A, 2.65% (3 Month USD LIBOR + 0.92%) due 07/18/26[2,3]	8,400,000	8,398,249
Flagship CLO		
2017-8A, 2.97% (3 Month USD LIBOR + 1.25%) due 01/16/26[2,3]	8,100,000	8,106,991
Seneca Park CLO Limited		
2017-1A, 2.85% (3 Month USD LIBOR + 1.12%) due 07/17/26[2,3]	6,500,000	6,513,177
Venture XVI CLO Ltd.		
2018-16A, 2.57% (3 Month USD LIBOR + 0.85%) due 01/15/28[2,3]	6,350,000	6,347,542

	Face Amount~		Value
ASSET-BACKED SECURITIES†† - 30.4% (continued)			
Collateralized Loan Obligations - 30.4% (continued)			
Tennenbaum Senior Loan Funding III LLC			
2014-3, 4.04% (3 Month USD LIBOR + 2.05%) due 10/24/24[2]	5,667,484	$	5,669,951
Northwoods Capital Ltd.			
2017-14A, 3.11% (3 Month USD LIBOR + 1.30%) due 11/12/25[2,3]	5,100,000		5,103,505
Golub Capital Partners CLO Ltd.			
2015-25A, 3.59% (3 Month USD LIBOR + 1.80%) due 08/05/27[2,3]	5,000,000		5,007,366
Fortress Credit Opportunities IX CLO Ltd.			
2017-9A, 2.97% (3 Month USD LIBOR + 1.55%) due 11/15/29[2,3]	4,400,000		4,409,827
OHA Loan Funding Ltd.			
2017-1A, 3.19% (3 Month USD LIBOR + 1.45%) due 07/23/25[2,3]	4,300,000		4,304,745
Vibrant CLO III Ltd.			
2016-3A, 3.22% (3 Month USD LIBOR + 1.48%) due 04/20/26[2,3]	4,100,000		4,104,552
TICP CLO Ltd.			
2017-3A, 2.92% (3 Month USD LIBOR + 1.18%) due 01/20/27[2,3]	4,000,000		4,002,530
Atlas Senior Loan Fund III Ltd.			
2017-1A, 2.71% (3 Month USD LIBOR + 0.83%) due 11/17/27[2,3]	4,000,000		3,997,572
Cent CLO LP			
2017-21A, 2.97% (3 Month USD LIBOR + 1.21%) due 07/27/26[2,3]	3,800,000		3,807,567
TICP CLO II-2 Ltd.			
2018-IIA, 3.07% (3 Month USD LIBOR + 0.84%) due 04/20/28[2,3]	3,700,000		3,700,000
NewMark Capital Funding CLO Ltd.			
2013-1A, 3.14% (3 Month USD LIBOR + 1.12%) due 06/02/25[2,3]	3,606,575		3,610,548
GoldenTree Loan Opportunities VII Ltd.			
2013-7A, 2.90% (3 Month USD LIBOR + 1.15%) due 04/25/25[2,3]	2,984,092		2,984,990
KVK CLO Ltd.			
2017-1A, 3.14% (3 Month USD LIBOR + 1.30%) due 05/15/26[2,3]	2,400,000		2,402,713
Marathon CLO V Ltd.			
2017-5A, 2.76% (3 Month USD LIBOR + 0.87%) due 11/21/27[2,3]	2,100,000		2,095,404
NewStar Arlington Senior Loan Program LLC			
2014-1A, 4.35% (3 Month USD LIBOR + 2.60%) due 07/25/25[2,3]	2,000,000		2,005,237
CIFC Funding Ltd.			
2017-3A, 2.69% (3 Month USD LIBOR + 0.95%) due 07/22/26[2,3]	2,000,000		2,004,650
Venture XVII CLO Ltd.			
2017-17A, 2.80% (3 Month USD LIBOR + 1.08%) due 07/15/26[2,3]	2,000,000		2,000,678
Regatta III Funding Ltd.			
2017-1A, 2.77% (3 Month USD LIBOR + 1.05%) due 04/15/26[2,3]	2,000,000		1,999,616
Fortress Credit Opportunities XI CLO Ltd.			
2018-11A, 3.61% (3 Month USD LIBOR + 1.30%) due 04/15/31[2,3]	1,800,000		1,800,000
VMC Finance 2018-FL1 LLC			
2018-FL1, 2.60% (1 Month USD LIBOR + 0.82%) due 04/15/35[2,3]	1,300,000		1,298,872
Cerberus Loan Funding XXIII, LP			
2018-2A, 3.31% (3 Month USD LIBOR + 1.00%) due 04/15/28[2,3]	1,000,000		1,000,000
Total Collateralized Loan Obligations			105,277,184
Total Asset-Backed Securities			
(Cost $105,134,023)			105,277,184
FOREIGN GOVERNMENT DEBT†† - 18.2%			
Kingdom of Spain			
due 04/06/18[6]	EUR 8,980,000		11,050,350
Republic of Hungary			
due 05/23/18[6]	HUF 1,400,000,000		5,513,362
4.00% due 04/25/18[4]	HUF 772,000,000		3,047,535
2.50% due 06/22/18[4]	HUF 110,000,000		435,577
Total Republic of Hungary			8,996,474
Republic of France			
due 04/05/18[6]	EUR 7,040,000		8,662,648

Guggenheim Strategy Fund I
SCHEDULE OF INVESTMENTS *(Unaudited)* **March 29, 2018**

FOREIGN GOVERNMENT DEBT†† - 18.2% (continued)	Face Amount~		Value
Republic of Portugal			
due 05/18/18[6]	EUR 6,680,000	$	8,223,847
Government of Japan			
due 06/04/18[6]	JPY 785,000,000		7,379,502
Denmark Treasury Bill			
due 06/01/18[6]	DKK 43,700,000		7,220,593
Republic of Italy			
due 05/31/18[6]	EUR 5,815,000		7,160,220
Kingdom of Sweden			
due 04/18/18[6]	SEK 35,650,000		4,271,847
Total Foreign Government Debt			
(Cost $63,123,892)			62,965,481
COLLATERALIZED MORTGAGE OBLIGATIONS†† - 9.1%			
Residential Mortgage Backed Securities - 7.9%			
CSMC Series			
2014-7R, 1.77% (WAC) due 10/27/36[2,3]	5,616,140		5,560,125
2014-2R, 1.82% (1 Month USD LIBOR + 0.20%) due 02/27/46[2,3]	4,479,638		4,230,611
2014-7R, 1.78% (WAC) due 12/27/37[2,3]	3,861,640		3,775,703
Soundview Home Loan Trust			
2006-OPT5, 2.01% (1 Month USD LIBOR + 0.14%) due 07/25/36[2]	3,919,382		3,820,363
CIT Mortgage Loan Trust			
2007-1, 3.22% (1 Month USD LIBOR + 1.35%) due 10/25/37[2,3]	3,294,137		3,310,348
Fannie Mae Connecticut Avenue Securities			
2016-C02, 4.02% (1 Month USD LIBOR + 2.15%) due 09/25/28[2]	1,072,351		1,080,386
2016-C01, 3.82% (1 Month USD LIBOR + 1.95%) due 08/25/28[2]	981,729		987,238
Towd Point Mortgage Trust			
2017-5, 2.47% (1 Month USD LIBOR + 0.60%) due 02/25/57[2,3]	1,958,816		1,965,854
GSMSC Resecuritization Trust			
2014-3R, 1.80% (1 Month USD LIBOR + 0.18%) due 11/26/36[2,3]	1,609,240		1,575,836
GE-WMC Asset-Backed Pass-Through Certificates Series			
2005-2, 2.12% (1 Month USD LIBOR + 0.25%) due 12/25/35[2]	912,989		917,919
Total Residential Mortgage Backed Securities			27,224,383
Commercial Mortgage Backed Securities - 1.2%			
Hospitality Mortgage Trust			
2017-HIT, 2.56% (1 Month USD LIBOR + 0.85%) due 05/08/30[2,3]	4,200,000		4,207,887
Total Collateralized Mortgage Obligations			
(Cost $31,380,650)			31,432,270
COMMERCIAL PAPER†† - 7.7%			
Whirlpool Corp.			
2.15% due 04/05/18[4]	6,000,000		5,998,500
EI du Pont de Nemours & Co.			
2.07% due 04/10/18[4]	5,500,000		5,497,154
AutoZone, Inc.			
2.20% due 04/09/18[4]	5,000,000		4,997,556
Molex Electronics Technologies, LLC.			
2.25% due 04/10/18[4]	5,000,000		4,997,187
CBS Corp.			
2.15% due 04/16/18[4]	5,000,000		4,995,521
Total Commercial Paper			
(Cost $26,485,918)			26,485,918
REPURCHASE AGREEMENTS††,5 - 2.1%			
Barclays			
issued 03/27/18 at 2.18%			
open maturity	7,353,180		7,353,180
Total Repurchase Agreements			
(Cost $7,353,180)			7,353,180
Total Investments - 102.5%			
(Cost $354,000,809)		$	354,493,121
Other Assets & Liabilities, net - (2.5)%			(8,706,688)
Total Net Assets - 100.0%		$	345,786,433

Guggenheim Strategy Fund I
SCHEDULE OF INVESTMENTS *(Unaudited)* **March 29, 2018**

FORWARD FOREIGN CURRENCY EXCHANGE CONTRACTS††

Counterparty	Contracts to Sell	Currency	Settlement Date	Settlement Value	Value at March 29, 2018	Net Unrealized Apprecation / Deprecation
Goldman Sachs	6,680,000	EUR	05/18/18	$ 8,341,741	$ 8,248,380	$ 93,361
Goldman Sachs	35,650,000	SEK	04/18/18	4,359,127	4,275,617	83,510
Citigroup	10,050,000	BRL	04/02/18	3,089,524	3,044,716	44,808
Citigroup	1,400,000,000	HUF	05/23/18	5,575,524	5,536,712	38,812
Deutsche Bank	825,000	EUR	04/06/18	7,201,186	7,169,188	31,998
Morgan Stanley	785,000,000	JPY	06/04/18	7,433,177	7,408,217	24,960
Deutsche Bank	4,190,000	EUR	04/05/18	5,173,476	5,156,479	16,997
Goldman Sachs	3,150,000	BRL	04/02/18	966,523	954,314	12,209
Goldman Sachs	5,815,000	EUR	05/31/18	7,199,377	7,187,173	12,204
Goldman Sachs	3,155,000	EUR	04/06/18	3,892,762	3,883,054	9,708
J.P. Morgan	98,800,000	HUF	04/25/18	394,077	389,914	4,163
Goldman Sachs	704,080,000	HUF	04/25/18	2,778,494	2,778,648	(154)
Goldman Sachs	112,750,000	HUF	06/22/18	445,715	446,923	(1,208)
Goldman Sachs	2,850,000	EUR	04/05/18	3,482,632	3,507,391	(24,759)
J.P. Morgan	43,700,000	DKK	06/01/18	7,214,912	7,245,135	(30,223)
						$ 316,386

Counterparty	Contracts to Buy	Currency	Settlement Date	Settlement Value	Value at March 29, 2018	Net Unrealized Appreciation/ Depreciation
J.P. Morgan	9,240,000	BRL	04/02/18	$ (2,796,898)	$ 2,799,321	$ 2,423
Citigroup	3,960,000	BRL	04/02/18	(1,201,565)	1,199,709	(1,856)
						$ 567

~ The face amount is denominated in U.S. dollars, unless otherwise indicated.
† Value determined based on Level 1 inputs.
†† Value determined based on Level 2 inputs.
1 Rate indicated is the 7 day yield as of March 29, 2018.
2 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.
3 Security is a 144A or Section 4(a)(2) security. These securities have been determined to be liquid under guidelines established by the Board of Trustees. The total market value of 144A or Section 4(a)(2) securities is $151,024,296 (cost $150,684,008), or 43.7% of total net assets.
4 Rate indicated is the effective yield at the time of purchase.
5 Repurchase Agreements.
6 Zero Coupon rate security.

plc	*Public Limited Company*
LIBOR	*London Interbank Offered Rate*
WAC	*Weighted Average Coupon*
BRL	*Brazilian Real*
DKK	*Danish Krone*
EUR	*Euro*
HUF	*Hungarian Forint*
JPY	*Japanese Yen*
SEK	*Swedish Krona*