

HIGH YIELD STRATEGY FUND

| | SHARES | VALUE | | FACE AMOUNT | VALUE |
|--|--------------|-------------------|----------------|-------------------|----------------------|
| MUTUAL FUNDS[†] - 7.5% | | | | | |
| Guggenheim Strategy Fund III ¹ | 79,841 | \$ 1,987,244 | | | |
| Guggenheim Ultra Short Duration Fund — Institutional Class ¹ | 133,249 | 1,335,155 | | | |
| Guggenheim Strategy Fund II ¹ | 53,173 | 1,318,684 | | | |
| Total Mutual Funds (Cost \$4,578,426) | | <u>4,641,083</u> | | | |
| | | | FACE AMOUNT | | |
| FEDERAL AGENCY NOTES^{††} - 22.1% | | | | | |
| Federal Home Loan Bank | | | | | |
| 4.84% (SOFR, Rate Floor: 0.00%) due 11/15/24 [◊] | \$ 4,000,000 | 3,999,792 | | | |
| 4.96% (SOFR + 0.12%, Rate Floor: 0.00%) due 11/18/24 [◊] | 3,000,000 | 3,000,378 | | | |
| 4.88% (SOFR + 0.04%, Rate Floor: 0.00%) due 06/20/25 [◊] | 3,000,000 | 2,999,868 | | | |
| Federal Farm Credit Bank | | | | | |
| 5.50% due 11/25/24 | 2,000,000 | 2,002,160 | | | |
| Freddie Mac | | | | | |
| 5.15% due 01/17/25 | 1,600,000 | 1,600,320 | | | |
| Total Federal Agency Notes (Cost \$13,601,066) | | <u>13,602,518</u> | | | |
| FEDERAL AGENCY DISCOUNT NOTES^{††} - 16.8% | | | | | |
| Federal Home Loan Bank | | | | | |
| 4.68% due 10/23/24 ² | 6,400,000 | 6,381,696 | | | |
| 4.68% due 11/13/24 ² | 3,000,000 | 2,982,908 | | | |
| 4.68% due 10/16/24 ² | 1,000,000 | 997,977 | | | |
| Total Federal Agency Discount Notes (Cost \$10,362,581) | | <u>10,362,581</u> | | | |
| U.S. GOVERNMENT SECURITIES^{††} - 6.5% | | | | | |
| United States Treasury Floating Rate Note | | | | | |
| 4.73% (3 Month U.S. Treasury Bill Rate + 0.14%, Rate Floor: 0.00%) due 10/31/24 [◊] | | | \$ 4,000,000 | \$ 3,999,023 | |
| Total U.S. Government Securities (Cost \$3,999,884) | | | | <u>3,999,023</u> | |
| U.S. TREASURY BILLS^{††} - 4.6% | | | | | |
| U.S. Treasury Bills | | | | | |
| 4.70% due 10/22/24 ² | | | 2,000,000 | 1,994,504 | |
| 4.63% due 10/10/24 ^{2,3} | | | 867,000 | 865,993 | |
| Total U.S. Treasury Bills (Cost \$2,859,914) | | | | <u>2,860,497</u> | |
| REPURCHASE AGREEMENTS^{††,4} - 36.0% | | | | | |
| J.P. Morgan Securities LLC | | | | | |
| issued 09/30/24 at 4.86% due 10/01/24 ⁵ | | | 12,168,302 | 12,168,302 | |
| BofA Securities, Inc. | | | | | |
| issued 09/30/24 at 4.85% due 10/01/24 ⁵ | | | 10,050,451 | 10,050,451 | |
| Total Repurchase Agreements (Cost \$22,218,753) | | | | <u>22,218,753</u> | |
| Total Investments - 93.5% (Cost \$57,620,624) | | | | | <u>\$ 57,684,455</u> |
| Other Assets & Liabilities, net - 6.5% | | | | | <u>4,028,424</u> |
| Total Net Assets - 100.0% | | | | | <u>\$ 61,712,879</u> |

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Futures Contracts

| Description | Number of Contracts | Expiration Date | Notional Amount | Value and Unrealized Appreciation (Depreciation)** |
|--|---------------------|-----------------|-----------------|--|
| Interest Rate Futures Contracts Purchased[†] | | | | |
| U.S. Treasury 5 Year Note Futures Contracts | 568 | Dec 2024 | \$ 62,453,375 | \$ (71,346) |

Centrally Cleared Credit Default Swap Agreements Protection Sold^{††}

| Counterparty | Exchange | Index | Protection Premium Rate | Payment Frequency | Maturity Date | Notional Amount | Value | Upfront Premiums Paid | Unrealized Appreciation** |
|-----------------------------|----------|---------------------|-------------------------|-------------------|---------------|------------------|---------------------|-----------------------|---------------------------|
| Barclays Bank plc | ICE | CDX. NA.HY.43.V1 | 5.00% | Quarterly | 12/20/29 | \$ 49,600,000 | \$ 3,636,325 | \$ 3,633,001 | \$ 3,324 |
| Goldman Sachs International | ICE | CDX. NA.HY.43.V1 | 5.00% | Quarterly | 12/20/29 | <u>6,700,000</u> | <u>491,197</u> | <u>490,179</u> | <u>1,018</u> |
| | | | | | | | <u>\$ 4,127,522</u> | <u>\$ 4,123,180</u> | <u>\$ 4,342</u> |

Total Return Swap Agreements

| Counterparty | Reference Obligation | Type | Financing Rate | Payment Frequency | Maturity Date | Units | Notional Amount | Value and Unrealized Appreciation |
|--|--|------|------------------------------------|-------------------|---------------|--------|---------------------|-----------------------------------|
| OTC Credit Index Swap Agreements^{††} | | | | | | | | |
| Goldman Sachs International | iShares iBoxx \$ High Yield Corporate Bond ETF | Pay | 5.08% (Federal Funds Rate + 0.25%) | At Maturity | 10/29/24 | 16,337 | \$ 1,311,861 | \$ 2,941 |
| BNP Paribas | SPDR Bloomberg High Yield Bond ETF | Pay | 5.38% (Federal Funds Rate + 0.55%) | At Maturity | 12/19/24 | 1,788 | 174,858 | 518 |
| BNP Paribas | iShares iBoxx \$ High Yield Corporate Bond ETF | Pay | 5.38% (Federal Funds Rate + 0.55%) | At Maturity | 12/19/24 | 1,222 | <u>98,142</u> | <u>330</u> |
| | | | | | | | <u>\$ 1,584,861</u> | <u>\$ 3,789</u> |

** Includes cumulative appreciation (depreciation).

[†] Value determined based on Level 1 inputs.

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

[◇] Variable rate security. Rate indicated is the rate effective at September 30, 2024. In some instances, the effective rate is limited by a minimum rate floor or a maximum rate cap established by the issuer. The settlement status of a position may also impact the effective rate indicated. In some cases, a position may be unsettled at period end and may not have a stated effective rate. In instances where multiple underlying reference rates and spread amounts are shown, the effective rate is based on a weighted average.

¹ Affiliated issuer.

² Rate indicated is the effective yield at the time of purchase.

³ All or a portion of this security is pledged as futures and credit default swap collateral at September 30, 2024.

⁴ Repurchase Agreements.

⁵ All or a portion of this security is pledged as equity index swap collateral at September 30, 2024.

CDX.NA.HY.43.V1 — Credit Default Swap North American High Yield Series 43 Index Version 1

ICE — Intercontinental Exchange

plc — Public Limited Company

SOFR — Secured Overnight Financing Rate