

High Yield Strategy Fund
SCHEDULE OF INVESTMENTS (Unaudited)

December 31, 2024

| | Shares | Value |
|-------------------------------------------------------------------------------------|--------------------|----------------------|
| MUTUAL FUNDS[†] - 15.1% | | |
| Guggenheim Strategy Fund III ¹ | 79,841 | \$ 1,992,035 |
| Guggenheim Ultra Short Duration Fund — Institutional Class ¹ | 133,249 | 1,333,822 |
| Guggenheim Strategy Fund II ¹ | 53,173 | 1,321,875 |
| Total Mutual Funds (Cost \$4,578,426) | | 4,647,732 |
| | Face Amount | |
| U.S. TREASURY BILLS^{††} - 24.4% | | |
| U.S. Treasury Bills | | |
| 4.35% due 01/07/25 ² | \$ 5,000,000 | 4,997,158 |
| 4.21% due 01/16/25 ^{2,3} | 1,085,000 | 1,083,214 |
| 4.19% due 01/14/25 ² | 800,000 | 798,882 |
| 4.52% due 01/09/25 ² | 600,000 | 599,510 |
| Total U.S. Treasury Bills (Cost \$7,477,660) | | 7,478,764 |
| FEDERAL AGENCY DISCOUNT NOTES^{††} - 22.8% | | |
| Federal Home Loan Bank | | |
| 4.50% due 01/02/25 ² | 3,000,000 | 2,999,625 |
| 4.30% due 02/05/25 ² | 2,000,000 | 1,991,639 |
| 4.30% due 01/23/25 ² | 1,000,000 | 997,372 |
| Farmer Mac | | |
| 4.25% due 01/17/25 ² | 1,000,000 | 998,111 |
| Total Federal Agency Discount Notes (Cost \$6,986,747) | | 6,986,747 |
| FEDERAL AGENCY NOTES^{††} - 16.3% | | |
| Federal Home Loan Bank | | |
| 4.41% (SOFR + 0.04%, Rate Floor: 0.00%) due 06/20/25 ⁰ | 3,000,000 | 3,000,402 |
| 4.39% (SOFR + 0.02%, Rate Floor: 0.00%) due 05/07/25 ⁰ | 2,000,000 | 2,000,010 |
| Total Federal Agency Notes (Cost \$5,000,000) | | 5,000,412 |
| REPURCHASE AGREEMENTS^{††,4} - 16.2% | | |
| J.P. Morgan Securities LLC issued 12/31/24 at 4.45% due 01/02/25 ⁵ | 2,792,018 | 2,792,018 |
| BofA Securities, Inc. issued 12/31/24 at 4.43% due 01/02/25 ⁵ | 2,194,639 | 2,194,639 |
| Total Repurchase Agreements (Cost \$4,986,657) | | 4,986,657 |
| Total Investments - 94.8% (Cost \$29,029,490) | | \$ 29,100,312 |
| Other Assets & Liabilities, net - 5.2% | | 1,608,275 |
| Total Net Assets - 100.0% | | \$ 30,708,587 |

Futures Contracts

| Description | Number of Contracts | Expiration Date | Notional Amount | Value and Unrealized Depreciation ^{**} |
|--------------------------------------------------------------|---------------------|-----------------|-----------------|-------------------------------------------------|
| Interest Rate Futures Contracts Purchased[†] | | | | |
| U.S. Treasury 5 Year Note Futures Contracts | 286 | Mar 2025 | \$ 30,403,141 | \$ (126,608) |

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 | \$ 20,850,000 | \$ 1,607,212 | \$ 1,463,604 | \$ 143,608 |
| Goldman Sachs International | ICE | CDX.NA.HY.43.V1 | 5.00% | Quarterly | 12/20/29 | 6,700,000 | 516,466 | 466,518 | 49,948 |
| | | | | | | | <u>\$ 2,123,678</u> | <u>\$ 1,930,122</u> | <u>\$ 193,556</u> |

Total Return Swap Agreements

| Counterparty | Index | Type | Financing Rate | Payment Frequency | Maturity Date | Units | Notional Amount | Value and Unrealized Appreciation (Depreciation) |
|------------------------------------------------------|------------------------------------------------|------|------------------------------------|-------------------|---------------|-------|-----------------|--------------------------------------------------|
| OTC Credit Index Swap Agreements^{††} | | | | | | | | |
| BNP Paribas | iShares iBoxx \$ High Yield Corporate Bond ETF | Pay | 4.88% (Federal Funds Rate + 0.55%) | At Maturity | 03/27/25 | 1,222 | \$ 96,065 | \$ 526 |
| BNP Paribas | SPDR Bloomberg High Yield Bond ETF | Pay | 4.88% (Federal Funds Rate + 0.55%) | At Maturity | 03/27/25 | 1,788 | 170,620 | - |

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| Counterparty | Index | Type | Financing Rate | Payment Frequency | Maturity Date | Units | Notional Amount | Value and Unrealized Appreciation (Depreciation) |
|------------------------------------------------------------------|-----------------------------|------|-----------------------------|-------------------|---------------|--------|-----------------|--------------------------------------------------|
| OTC Credit Index Swap Agreements^{††} (continued) | | | | | | | | |
| Goldman Sachs | iShares iBoxx \$ High Yield | | 4.58% (Federal Funds Rate + | | | | | |
| International | Corporate Bond ETF | Pay | 0.25%) | At Maturity | 01/07/25 | 16,337 | \$ 1,284,088 | \$ (14,377) |
| | | | | | | | \$ 1,550,773 | \$ (13,851) |

** 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 December 31, 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 December 31, 2024.

⁴ Repurchase Agreements.

⁵ All or a portion of this security is pledged as equity index swap collateral at December 31, 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