Guggenheim Enhanced Equity Income Fund (f/k/a Old Mutual/Claymore Long-Short Fund)
Form N-CSRS
September 02, 2010

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

FORM N-CSR

CERTIFIED SHAREHOLDER REPORT OF REGISTERED MANAGEMENT INVESTMENT COMPANIES

Investment Company Act file number 811-21681

Guggenheim Enhanced Equity Income Fund
(Exact name of registrant as specified in charter)

2455 Corporate West Drive, Lisle, IL 60532
(Address of principal executive offices) (Zip code)

J. Thomas Futrell
2455 Corporate West Drive, Lisle, IL 60532
(Name and address of agent for service)

Registrant's telephone number, including area code: (630) 505-3700

Date of fiscal year end: December 31

Date of reporting period: January 1, 2010 through June 30, 2010

Form N-CSR is to be used by management investment companies to file reports with the Commission not later than 10 days after the transmission to stockholders of any report that is required to be transmitted to stockholders under Rule 30e-1 under the Investment Company Act of 1940 (17 CFR 270.30e-1). The Commission may use the information provided on Form N-CSR in its regulatory, disclosure review, inspection, and policymaking roles.

A registrant is required to disclose the information specified by Form N-CSR, and the Commission will make this information public. A registrant is not required to respond to the collection of information contained in Form N-CSR unless the Form displays a currently valid Office of Management and Budget ("OMB") control number. Please direct comments concerning the accuracy of the information collection burden estimate and any suggestions for reducing the burden to Secretary, Securities and Exchange Commission, 450 Fifth Street, NW, Washington, DC 20549-0609. The OMB has reviewed this collection of information under the clearance requirements of 44 U.S.C. Section 3507.

Item 1. Reports to Stockholders.

The registrant's semi-annual report transmitted to shareholders pursuant to Rule 30e-1 under the Investment Company Act of 1940, as amended (the "Investment Company Act"), is as follows:

www.claymore.com/gpm

... your course to the LATEST,

most up-to-date INFORMATION about the

Guggenheim Enhanced Equity Income Fund

The shareholder report you are reading right now is just the beginning of the story. Online at www.claymore.com/gpm, you will find:

- Daily, weekly and monthly data on share prices, distributions and more
- Portfolio overviews and performance analyses
- Announcements, press releases and special notices
- Fund and adviser contact information

Guggenheim Partners Asset Management, LLC and Claymore are continually updating and expanding shareholder information services on the Fund's website, in an ongoing effort to provide you with the most current information about how your Fund's assets are managed, and the results of our efforts. It is just one more way we are working to keep you better informed about your investment in the Fund.

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Dear Shareholder |

This report covers the performance of the Guggenheim Enhanced Equity Income Fund (the "Fund," previously known as the Old Mutual/Claymore Long-Short Fund), for the six-month period ended June 30, 2010.

On April 21, 2010, the Fund announced that its Board of Trustees approved the termination of the investment sub-advisory agreement among the Fund, Claymore Advisors, LLC, the Fund's investment adviser ("Claymore") and Analytic Investors, LLC and approved the appointment of Guggenheim Partners Asset Management, LLC ("GPAM") as a new investment sub-adviser to the Fund. Pursuant to this appointment, GPAM entered into an interim investment sub-advisory agreement (the "Interim Sub-Advisory Agreement") with the Fund and Claymore, which will be in effect for an interim period of up to 150 days pending shareholder approval of a new investment sub-advisory agreement among the Fund, Claymore and GPAM (the "New Sub-Advisory Agreement").The Fund submitted the New Sub-Advisory Agreement to shareholders for approval at a shareholder meeting held on July 19, 2010, but due to insufficient votes to take action, reconvened the annual meeting of shareholders of the Fund on August 9, 2010. On August 9, 2010, shareholders of the Fund approved the New Sub-Advisory Agreement on behalf of the Fund.

The Fund's primary investment objective is to seek a high level of current income and gains with a secondary objective of long-term capital appreciation.The Fund's investment strategy under its previous investment sub-adviser sought to achieve this investment objective through a long-short strategy and an opportunistic covered call writing strategy. GPAM will seek to achieve the Fund's investment objective by obtaining broadly diversified exposure to the equity markets— currently through a portfolio of exchange-traded funds—and utilizing a covered call strategy which will follow GPAM's proprietary dynamic rules-based methodology to seek to utilize efficiencies from the tax characteristics of the Fund's portfolio.The Fund will seek to earn income and gains both from dividends paid by the securities owned by the Fund and cash premiums received from selling options.

In connection with the implementation of GPAM's strategy, the Fund is utilizing financial leverage.The goal of the use of financial leverage is to enhance shareholder value, consistent with the Fund's investment objective, and provide superior risk-adjusted returns.The Fund may utilize financial leverage up to the limits imposed by the Investment Company Act of 1940, as amended. The Fund's use of financial leverage is intended to be flexible in nature and will be monitored and adjusted, as appropriate, on an ongoing basis by Claymore and GPAM.As of June 30, 2010, the Fund's financial leverage via a credit facility represented approximately 24% of the Fund's total assets (including the financial leverage proceeds). Based upon current market conditions, the Fund expects that financial leverage at the time of the borrowing would not exceed 30% of the Fund's total assets (including the proceeds of such financial leverage).The Fund expects to employ financial leverage through the issuance of senior securities represented by indebtedness, including through bank borrowing by the Fund or issuance by the Fund of notes, commercial paper or other forms of debt and/or the use of transactions and derivative instruments that have characteristics similar to senior securities.

Effective April 21, 2010, Claymore and the Fund contractually agreed to a permanent ten (10) basis point reduction in the advisory fee, such that the Fund pays to Claymore an investment advisory fee at an annual rate equal to 0.90% of the average daily value of the Fund's total managed assets. Both Claymore and GPAM are indirect subsidiaries of Guggenheim Partners, LLC

("Guggenheim"), a diversified financial services firm. Commencing as of the date of the Interim Sub-Advisory Agreement and, pending Fund shareholder approval, continuing during the term of the New Sub-Advisory Agreement and for so long as the investment sub-adviser of the Fund is an affiliate of Claymore, Claymore has agreed to waive an additional ten (10) basis points of the advisory fee, such that the Fund will pay to Claymore an investment advisory fee at an annual rate equal to 0.80% of the average daily value of the Fund's total managed assets.

GPAM is an investment manager specializing in innovative investment strategies that aim to add alpha relative to benchmarks in both up and down markets. GPAM's investment philosophy is predicated upon the belief that thorough research and independent thought are rewarded with performance that has the potential to outperform benchmark indexes with both lower volatility and lower correlation of returns over time as compared to such benchmark indexes. GPAM manages more than $45 billion as of May 31, 2010 in investments for foundations, insurance companies and other institutions.

As of June 30, 2010, Claymore entities provide supervision, management or servicing on approximately $15.3 billion in assets.

All Fund returns cited—whether based on net asset value ("NAV") or market price—assume the reinvestment of all distributions. For the six months ended June 30, 2010, the Fund provided a total return based on market price of -8.03% and a total return based on NAV of -8.66%. GPAM took over management of the Fund's portfolio on June 22, 2010.As of June 30, 2010, the Fund's market price of $7.39 per share represented a discount of 9.10% to its NAV of $8.13 per share. Past performance does not guarantee future results.The market price of the Fund's shares fluctuates from time to time, and it may be higher or lower than the Fund's NAV.

The Fund paid quarterly distributions of $0.2400 on March 31 and June 30, 2010.The most recent dividend represents an annualized distribution rate of 12.99% based on the Fund's closing market price of $7.39 on June 30, 2010. Each of the distributions was accompanied by a letter indicating each distribution was predominantly sourced from return of capital, but noted the final determination for tax purposes would be communicated to shareholders in January 2011. (These letters are also posted on the Fund's website.)

We encourage shareholders to consider the opportunity to reinvest their distributions from the Fund through the Dividend Reinvestment Plan ("DRIP"), which is described in detail on page 21 of the Fund's semiannual report.When shares trade at a discount to NAV, the DRIP takes advantage of the discount by reinvesting the quarterly dividend distribution in common shares of the Fund purchased in the market at a price less than NAV. Conversely, when the market price of the Fund's common shares is at a premium above NAV, the DRIP reinvests participants' dividends in newly-issued common shares at NAV, subject to an IRS limitation that the purchase price cannot be more than 5% below the market price per share.The DRIP provides a cost-effective means to accumulate additional shares and enjoy the potential benefits of compounding returns over time.

To learn more about the Fund's performance and investment strategy, we encourage you to read the Questions & Answers section of the report, which begins on page 6.

We appreciate your investment and look forward to serving your investment needs in the future. For the most up-to-date information on your investment, please visit the Fund's website at www.claymore.com/gpm.

Sincerely,

J. Thomas Futrell
Chief Executive Officer
Guggenheim Enhanced Equity Income Fund

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Questions & Answers |

On April 21, 2010, Guggenheim Enhanced Equity Income Fund (the “Fund”), previously known as Old Mutual/Claymore Long-Short Fund, announced that its Board of Trustees approved the termination of the investment sub-advisory agreement among the Fund, Claymore Advisors, LLC, the Fund’s investment adviser (“Claymore”) and Analytic Investors, LLC and approved the appointment of a new investment sub-adviser to the Fund, Guggenheim Partners Asset Management, LLC (“GPAM” or the “Sub-Adviser”).

The Fund is managed by a team of seasoned professionals at GPAM. This team includes B. Scott Minerd, Chief Investment Officer;Anne Bookwalter Walsh, CFA, JD,Assistant Chief Investment Officer; Farhan Sharaff,Assistant Chief Investment Officer, Equities; Jayson Flowers, Managing Director; and Jamal Pesaran, Portfolio Sector Manager. In the following interview, the investment team discusses the market environment and the Fund’s performance for the Fund’s semiannual fiscal period ended June 30, 2010.

Before discussing performance, please describe the Fund’s investment objective and explain how GPAM’s investment strategy seeks to achieve it.

The Fund’s primary investment objective is to seek a high level of current income and gains with a secondary objective of long-term capital appreciation.The Fund’s investment strategy under its previous investment sub-adviser sought to achieve this investment objective primarily through a long-short strategy and an opportunistic covered call writing strategy. GPAM will seek to achieve the Fund’s investment objective by obtaining broadly diversified exposure to the equity markets – currently through a portfolio of exchange-traded funds - and utilizing a covered call strategy which will follow GPAM’s proprietary dynamic rules-based methodology to seek to utilize efficiencies from the tax characteristics of the Fund’s portfolio.The Fund will seek to earn income and gains both from dividends paid by the securities owned by the Fund and cash premiums received from selling options.

In connection with the implementation of GPAM’s strategy, the Fund is utilizing financial leverage.The goal of the use of financial leverage is to enhance shareholder value, consistent with the Fund’s investment objective, and provide superior risk-adjusted returns.The Fund may utilize financial leverage up to the limits imposed by the Investment Company Act of 1940, as amended. The Fund’s use of financial leverage is intended to be flexible in nature and will be monitored and adjusted, as appropriate, on an ongoing basis by Claymore and GPAM.As of June 30, 2010, the Fund’s financial leverage via a credit facility represented approximately 24% of the Fund’s total assets (including the financial leverage proceeds). Based upon current market conditions, the Fund expects that financial leverage at the time of borrowing would not exceed 30% of the Fund’s total assets (including the proceeds of such financial leverage).The Fund expects to employ financial leverage through the issuance of senior securities represented by indebtedness, including through bank borrowing by the Fund or issuance by the Fund of notes, commercial paper or other forms of debt and/or the use of transactions and derivative instruments that have characteristics similar to senior securities.

Please provide an overview of the economic and market environment during the first six months of 2010.

The strong rally in the equity market that began in 2009 appears to have faltered in 2010, as investors responded to a variety of economic concerns. For the six months ended June 30, 2010, the broad equity market, as measured by the Standard & Poor’s 500 Index (“S&P 500”), returned -6.65%.

While the U.S. economy continues to recover from the recession, recent reports indicate that overall growth is not as robust as had been previously reported.The financial crisis in Europe is a major source of concern, and the housing market remains very weak. Recent labor market reports have been mixed, as employers seem reluctant to hire in the face of muted growth in aggregate demand. GPAM believes that these headwinds will dampen economic activity for the foreseeable future.

The Federal Reserve has indicated that it will act as needed to aid financial stability and economic growth. Statements of this nature suggest that short-term interest rates will be kept near zero at least for the remainder of 2010.The economy should benefit as the remaining funds from the fiscal stimulus program are spent. In addition, the turmoil in Europe places downward pressure on U.S. interest rates as the world's wealth chases the few safe harbor assets that remain.

How did the Fund perform during the first half of 2010?

All Fund returns cited—whether based on net asset value ("NAV") or market price—assume the reinvestment of all distributions. For the six months ended June 30, 2010, the Fund provided a total return based on market price of -8.03% and a total return based on NAV of -8.66%. GPAM took over management of the Fund's portfolio on June 22, 2010.As of June 30, 2010, the Fund's market price of $7.39 per share represented a discount of 9.10% to its NAV of $8.13 per share. Past performance does not guarantee future results.The market price of the Fund's shares fluctuates from time to time, and it may be higher or lower than the Fund's NAV.

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determination for tax purposes would be communicated to shareholders in January 2011. (These letters are also posted on the Fund's website.)

What investment decisions had the greatest effect on the Fund's performance?

Since GPAM assumed responsibility for managing the Fund very late in the period, performance was driven mainly by the strategies utilized by the former sub-adviser.

Analytic Investors' process is based on the belief that there is persistency in the types of stock characteristics investors prefer. During the period , an overweight to companies with attractive sales to price ratios and above average asset utilization performed well. In addition, the Fund's underweight to companies with above average dispersion of analysts' earnings forecasts and growth in market contributed to performance as investors penalized these measures.An overweight to companies with above average historical earnings to price ratios and attractive profit margins dampened performance as investors turned away from these char-acteristics.An underweight to companies with above average projected earnings growth and high financial leverage detracted from performance as investors rewarded these measures.

Positions that contributed strongly to performance included a long position in AmerisourceBergen Corporation, a pharmaceutical services company; and short positions in King Pharmaceuticals, Inc., a vertically integrated pharmaceutical company, and Exxon Mobil Corp., an integrated oil company. Positions that detracted from performance included short positions in Liberty Media Corporation, which owns interests in electronic retailing, media, communications and entertainment businesses, and The Goldman Sachs Group, Inc., a global investment banking, securities and investment management company; and a long position in Jabil Circuit, Inc., a provider of electronic manufacturing services. None of these positions were maintained post the transition to GPAM as sub-adviser.

The Fund's program of option writing did not have a significant impact on performance during the six months ended June 30, 2010. Options written on the S&P 100 and S&P 500 indices posted positive returns. Options written on certain sectors, such as housing and natural gas, contributed to performance, as these sectors underperformed. Options written on the Russell 2000 Index detracted from performance. Certain sector options under-performed, such as call options written on cyclical sectors, as these sectors moved higher during the period.

What is the current outlook for the markets and the Fund, and how is the Fund positioned for this outlook?

It is likely that there will be continued turbulence in the market, with bouts of selling pressure such as that experienced during the months of May and June. One of the benefits of the new strategy that is being employed in managing the Fund is that GPAM believes higher levels of option premium will likely be earned in volatile or declining equity markets. Generally speaking, in sell-offs and turbulent market environments the level of implied volatility on options rises, thereby increasing the value of options. Since the Fund sells calls on the underlying positions held in the portfolio, it is able to collect more option premium.The converse is that when stock prices rise or markets are relatively tranquil, implied volatility usually falls, thereby decreasing the value of call options. So in rising stock markets the Fund will generally earn less option premium, but to the extent that options are sold out of the money the Fund has the potential to participate in the appreciation potential—the difference between the strike price and the market price of the equity security when the option is sold—in addition to the option premium.

Index Definitions

Indices are unmanaged, reflect no expenses and it is not possible to invest directly in an index.

The S&P 500 is an unmanaged, capitalization-weighted index of 500 stocks. The index is designed to measure performance of the broad domestic economy through changes in the aggregate market value of 500 stocks representing all major industries.

GPM Risks and Other Considerations

The views expressed in this report reflect those of the portfolio manager and Claymore only through the report period as stated on the cover.These views are subject to change at any time, based on market and other conditions and should not be construed as a recommendation of any kind. The material may also include forward looking statements that involve risk and uncertainty, and there is no guarantee that any predictions will come to pass.There can be no assurance that the Fund will achieve its investment objectives. The value of the Fund will fluctuate with the value of the underlying securities. Historically, closed-end funds often trade at a discount to their net asset value.

As with any stock, the price of the Fund's common shares will fluctuate with market conditions and other factors. Shares of closed-end management investment companies frequently trade at a discount from their net asset value. If you sell your common shares, you may receive more or less than your original investment.The common shares are designed for long-term investors and should not be treated as a vehicle for trading.

The Fund's investment strategy under its previous investment sub-adviser sought to achieve its investment objective through a long-short strategy and opportunistic covered call writing strategy. As such, during the semiannual reporting period ended June 30, 2010, the Fund made substantial use of short sales for investment and risk management purposes. As of June 22, 2010, under GPAM's management, selling securities short is no longer a principal investment strategy of the Fund.

The market price of common stocks and other equity securities in which the Fund invests may go up or down, sometimes rapidly or unpredictably. Equity securities may decline in value due to factors affecting equity securities markets generally, particular industries represented in those markets or the issuer itself.

The distributions shareholders receive from the Fund are based primarily on the dividends it earns from its equity investments as well as the gains the Fund receives from writing options and using other derivative instruments, and selling portfolio securities, each of which can vary widely over the short and long term.The dividend income from the Fund's investments in equity securities will be influenced by both general economic activity and issuer-specific factors. In the event of a recession or adverse events affecting a specific industry or issuer, an issuer of equity securities held by the Fund may reduce the dividends paid on such securities. If prevailing market interest rates decline, interest rates on any debt instruments held by the Fund, and share-holders'income from the Fund, would likely decline as well.

Options Risk.There are various risks associated with the Option Strategy.The purchaser of an index option written by the Fund has the right to any appreciation in the cash value of the index over the strike price on the expiration date. Therefore, as the writer of an index call option; the Fund forgoes the opportunity to profit from increases in the index over the strike price of the option. However, the Fund has retained the risk of loss (net of premiums received) should the price of the Fund's portfolio securities decline. Similarly, as the writer of a call option on an individual security held in the Fund's portfolio, the Fund forgoes, during the option's life, the opportunity to profit from increases in the market value of the security covering the call option above the sum of the premium and the strike price of the call but has retained the risk of loss (net of premiums received) should the price of the underlying security decline.The value of options written by the Fund, which will be priced daily, will be affected by, among other factors, changes in the value of underlying securities (including those comprising an index), changes in the dividend rates of underlying securities, changes in interest rates, changes in the actual or perceived volatility of the stock market and underlying securities and the remaining time to an option's expiration. The value of an option also may be adversely affected if the market for the option is reduced or becomes less liquid.

Equity Securities and Related Market Risk.The market price of common stocks and other equity securities may go up or down, sometimes rapidly or unpredictably. Equity securities may decline in value due to factors affecting equity securities markets generally, particular industries represented in those markets or the issuer itself. The values of equity securities may decline due to general market conditions which are not specifically related to a particular company, such as real or perceived adverse economic conditions, changes in the general outlook for corporate earnings, changes in interest or currency rates or adverse investor sentiment generally. They may also decline due to factors which affect a particular industry or industries, such as labor shortages or increased production costs and competitive conditions within an industry. The value of equity securities may also decline for a number of other reasons which directly relate to the issuer, such as management performance, financial leverage, the issuer's historical and prospective earnings, the value of its assets and reduced demand for its goods and services. Equity securities generally have greater price volatility than bonds and other debt securities.

Derivatives Risk. Derivatives are subject to a number of risks such as liquidity risk, equity securities risk, issuer risk, interest rate risk, credit risk, leveraging risk, counterparty risk, management risk and, if applicable, medium and smaller company risk.They also involve the risk of mispricing or improper valuation, the risk of ambiguous documentation and the risk that changes in the value of a derivative may not correlate perfectly with an underlying asset, interest rate or index. Suitable derivative transactions may not be available in all circumstances and there can be no assurance that the Fund will engage in these transactions to reduce exposure to other risks when that would be beneficial. The use of derivatives transactions may result in losses greater than if they had not been used, may require the Fund to sell or purchase portfolio securities at inopportune times or for prices other than current market values, may limit the amount of appreciation the Fund can realize on an investment or may cause the Fund to hold a security that it might otherwise sell. Additionally, amounts paid by the Fund as premiums and cash or other assets held in margin accounts with respect to derivatives transactions are not otherwise available to the Fund for investment purposes.

Proposed legislation regarding regulation of the financial sector could change the way in which derivative instruments are regulated and/or traded. Among the legislative proposals are requirements that derivative instruments be traded on regulated exchanges and cleared through central clearinghouses, limitations on derivative trading by certain financial institutions, reporting of derivatives transactions, regulation of derivatives dealers and imposition of additional collateral requirements. There can be no assurance such regulation, if enacted, may impact the availability, liquidity and cost of derivative instruments.There can be no assurance that such legislation or regulation will not have a material adverse effect on the Fund or will not impair the ability of the Fund to achieve its investment objective.

The Fund may enter into derivatives transactions that may in certain circumstances produce effects similar to leverage and expose the Fund to related risks.

Financial Leverage Risk. Use of financial leverage creates an opportunity for increased income and capital appreciation but, at the same time, creates special risks. There can be no assurance that a leveraging strategy will be utilized or will be successful. Financial leverage is a speculative technique that exposes the Fund to greater risk and increased costs than if it were not implemented. Increases and decreases in the value of the Fund's portfolio will be magnified when the Fund uses financial leverage. As a result, financial leverage may cause greater changes in the Fund's net asset value and returns than if financial leverage had not been used.The Fund will also have to pay interest on its indebtedness, if any, which may reduce the Fund's return. This interest expense may be greater than the Fund's return on the underlying investment, which would negatively affect the performance of the Fund.

Other Investment Companies Risk. The Fund may invest in securities of other open-or closed-end investment companies, including ETFs. In current market conditions, GPAM initially expects to seek to obtain exposure to equity markets by investing primarily in exchange-traded funds. As a stockholder in an investment company, the Fund will bear its ratable share of that investment company's expenses, and would remain subject to payment of the Fund's investment management fees with respect to the assets so invested. Shareholders would therefore be subject to duplicative expenses to the extent the Fund invests in other investment companies. In addition, these other investment companies may utilize financial leverage, in which case an investment would subject the Fund to additional risks associated with leverage.

An investment in the Fund is subject to certain risks and other considerations, including, but not limited to: Counterparty Risk; Medium and Smaller Company Risk; Foreign Investment Risk; Inflation/Deflation Risk; Management Risk; Portfolio Turnover Risk; Recent Market Developments; Global Intervention in Financial Markets; Legislation Risk; Market Disruption and Geopolitical Risk.

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Fund Summary | As of June 30, 2010 (unaudited)

Fund Statistics	
Share Price	$7.39
Common Share Net Asset Value	$8.13
Premium/(Discount) to NAV	-9.10%
Net Assets ($000)	$154,546

Total Returns(1) (Inception 8/25/05)	Market	NAV
Six-Month	-8.03%	-8.66%
One Year	8.38%	-3.32%
Three Year - average annual	-16.71%	-16.79%
Since Inception - average annual	-8.88%	-7.32%

Long-Term Holdings	% of Long Term Investments
SPDR S&P 500 ETF	35.1%
Powershares QQQ Trust, Series 1	19.7%
iShares Russell 2000 Index Fund	19.2%
SPDR Dow Jones Industrial Average ETF Trust	10.8%
Health Care Select Sector SPDR Fund	5.2%
SPDR S&P Retail ETF	5.0%
Technology Select Sector SPDR Fund	5.0%

Past performance does not guarantee future results. All portfolio data is subject to change daily. For more current information, please visit www.claymore.com/gpm. The above summaries are provided for informational purposes only and should not be viewed as recommendations.

(1) Performance prior to June 22, 2010, under the name Old/Mutual Claymore Long-Short Fund was achieved through an investment strategy of a long-short strategy and an opportunistic covered call writing strategy by the previous investment sub-adviser, Analytic Investors, LLC and factors in that funds fees and expenses.

Fund Breakdown	% of Net Assets
Long-Term Investments	130.7%
Short-Term Investments	1.9%
Total Investments	132.6%
Total Value of Options Written	-0.1%
Liabilities in excess of Other Assets	-0.1%
Borrowings	-32.4%

Total Net Assets	100.0%

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Portfolio of Investments | June 30, 2010 (unaudited)

Number of Shares			Value
	Long-Term Investments – 130.7%		
	Exchange-Traded Funds (a) – 130.7%		
370,100	Health Care Select Sector SPDR Fund	$	10,425,717
636,000	iShares Russell 2000 Index Fund		38,846,880
933,500	Powershares QQQ Trust, Series 1		39,869,785
223,200	SPDR Dow Jones Industrial Average ETF Trust		21,813,336
687,600	SPDR S&P 500 ETF		70,974,072
281,600	SPDR S&P Retail ETF		10,024,960
491,200	Technology Select Sector SPDR Fund		10,020,480
	(Cost $218,761,356)		201,975,230
	Short-Term Investments – 1.9%		
	Money Market Funds – 1.9%		
2,997,458	Dreyfus Institutional Reserve Money Market Fund		
	(Cost $2,997,458)		2,997,458
	Total Investments - 132.6%		
	(Cost $221,758,814)		204,972,688