

Europe 1.25x Strategy Fund
SCHEDULE OF INVESTMENTS (Unaudited)

December 31, 2023

	Shares	Value
COMMON STOCKS[†] - 49.4%		
Consumer, Non-cyclical - 19.3%		
Novo Nordisk A/S ADR	1,168	\$ 120,830
Nestle S.A. ADR	959	110,889
AstraZeneca plc ADR	1,109	74,691
Novartis AG ADR	735	74,213
Roche Holding AG ADR	2,012	72,895
Unilever plc ADR	905	43,874
L'Oreal S.A. ADR	436	43,343
Sanofi S.A. ADR	822	40,878
Diageo plc ADR	200	29,132
RELX plc ADR	695	27,564
GSK plc ADR	735	27,239
EssilorLuxottica S.A. ADR	219	22,008
British American Tobacco plc ADR	725	21,235
Anheuser-Busch InBev S.A. ADR ¹	321	20,743
Reckitt Benckiser Group plc ADR	1,326	18,219
Bayer AG ADR	1,417	13,079
Total Consumer, Non-cyclical		760,832
Financial - 6.8%		
HSBC Holdings plc ADR ¹	1,384	56,107
Allianz SE ADR	1,448	38,647
UBS Group AG*	1,094	33,805
Zurich Insurance Group AG ADR	525	27,450
BNP Paribas S.A. ADR	778	27,028
Banco Santander S.A. ADR	5,860	24,260
AXA S.A. ADR ¹	684	22,356
Muenchener Rueckversicherungs-Gesellschaft AG in Muenchen ADR	488	20,525
ING Groep N.V. ADR	1,230	18,475
Total Financial		268,653
Industrial - 5.5%		
Siemens AG ADR	537	50,231
Schneider Electric SE ADR	1,028	41,357
Airbus SE ADR	843	32,514
Vinci S.A. ADR	855	26,967
ABB Ltd. ADR	578	25,605
Safran S.A. ADR	543	23,963
Deutsche Post AG ADR	331	16,400
Total Industrial		217,037
Energy - 4.4%		
Shell plc ADR	1,177	77,446
TotalEnergies SE ADR	868	58,486
BP plc ADR	1,012	35,825
Total Energy		171,757
Technology - 4.2%		
ASML Holding N.V. — Class G	145	109,753
SAP SE ADR	366	56,580
Total Technology		166,333
Consumer, Cyclical - 3.7%		
LVMH Moet Hennessy Louis Vuitton SE ADR	464	75,377
Hermes International SCA ADR	126	26,787
Cie Financiere Richemont S.A. ADR	1,880	25,897
Mercedes-Benz Group AG ADR	1,144	19,723
Total Consumer, Cyclical		147,784
Basic Materials - 2.6%		
Air Liquide S.A. ADR	939	36,574
Rio Tinto plc ADR	383	28,518
Glencore plc ADR*	1,795	21,504
BASF SE ADR	1,282	17,205
Total Basic Materials		103,801
Utilities - 1.7%		
Iberdrola S.A. ADR	519	27,247
Enel SpA ADR ¹	2,809	20,773
National Grid plc ADR ¹	260	17,677
Total Utilities		65,697
Communications - 1.2%		
Deutsche Telekom AG ADR	1,243	29,994
Prosus N.V. ADR	2,820	16,779
Total Communications		46,773
Total Common Stocks		1,948,667
(Cost \$1,657,399)		
MUTUAL FUNDS[†] - 3.5%		
Guggenheim Ultra Short Duration Fund — Institutional Class ²	7,027	69,217
Guggenheim Strategy Fund II ²	2,760	67,631
Total Mutual Funds		136,848
(Cost \$138,226)		
Face Amount		
U.S. TREASURY BILLS^{††} - 5.8%		
U.S. Treasury Bills		
5.17% due 01/09/24 ^{3,4}	\$ 231,000	230,764
Total U.S. Treasury Bills		230,764
(Cost \$230,730)		
REPURCHASE AGREEMENTS^{††,5} - 37.6%		
J.P. Morgan Securities LLC issued 12/29/23 at 5.33% due 01/02/24	821,394	821,394
BofA Securities, Inc. issued 12/29/23 at 5.35% due 01/02/24	661,951	661,951
Total Repurchase Agreements		1,483,345
(Cost \$1,483,345)		
Shares		
SECURITIES LENDING COLLATERAL^{†,6} - 2.7%		
Money Market Fund		
First American Government Obligations Fund - Class X, 5.29% ⁷	107,332	107,332
Total Securities Lending Collateral		107,332
(Cost \$107,332)		

Total Investments - 99.0%	
(Cost \$3,617,032)	\$ 3,906,956
Other Assets & Liabilities, net - 1.0%	39,419
Total Net Assets - 100.0%	\$ 3,946,375

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Futures Contracts

Description	Number of Contracts	Expiration Date	Notional Amount	Value and Unrealized Appreciation **
Currency Futures Contracts Purchased[†]				
Euro FX Futures Contracts	22	Mar 2024	\$ 3,045,625	\$ 62,596
Equity Futures Contracts Purchased[†]				
STOXX 50 Index Futures Contracts	63	Mar 2024	2,855,383	1,084

* Non-income producing security.

** Includes cumulative appreciation (depreciation).

† Value determined based on Level 1 inputs.

†† Value determined based on Level 2 inputs.

1 All or a portion of this security is on loan at December 31, 2023.

2 Affiliated issuer.

3 All or a portion of this security is pledged as futures collateral at December 31, 2023.

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

5 Repurchase Agreements.

6 Securities lending collateral.

7 Rate indicated is the 7-day yield as of December 31, 2023.

ADR — American Depositary Receipt
 plc — Public Limited Company