

Government Long Bond 1.2x Strategy Fund
SCHEDULE OF INVESTMENTS (Unaudited)

December 31, 2018

	Shares	Value
MUTUAL FUNDS[†] - 13.0%		
Guggenheim Strategy Fund II ¹	415,114	\$ 10,303,140
Guggenheim Ultra Short Duration Fund ^{1,2}	954,890	9,510,705
Total Mutual Funds (Cost \$19,893,714)		19,813,845
	Face Amount	
U.S. GOVERNMENT SECURITIES^{††} - 79.9%		
U.S. Treasury Bonds 3.38% due 11/15/48	\$ 113,900,000	121,837,406
Total U.S. Government Securities (Cost \$116,009,602)		121,837,406
FEDERAL AGENCY DISCOUNT NOTES^{††} - 18.4%		
Federal Home Loan Bank ³ 0.82% due 01/02/19 ⁴	25,000,000	24,998,576
2.15% due 01/02/19 ⁴	3,000,000	2,999,821
Total Federal Agency Discount Notes (Cost \$27,998,397)		27,998,397
U.S. TREASURY BILLS^{††} - 1.2%		
U.S. Treasury Bills 2.21% due 01/08/19 ^{4,5}	1,926,000	1,925,279
Total U.S. Treasury Bills (Cost \$1,925,144)		1,925,279
REPURCHASE AGREEMENTS^{††,6} - 0.4%		
JPMorgan Chase & Co. issued 12/31/18 at 2.95% due 01/02/19	363,150	363,150
Barclays Capital issued 12/31/18 at 2.93% due 01/02/19	151,024	151,024
Bank of America Merrill Lynch issued 12/31/18 at 2.95% due 01/02/19	100,683	100,683
Total Repurchase Agreements (Cost \$614,857)		614,857
Total Investments - 112.9% (Cost \$166,441,714)		\$ 172,189,784
Other Assets & Liabilities, net - (12.9)%		(19,739,762)
Total Net Assets - 100.0%		\$ 152,450,022

Futures Contracts

Description	Number of Contracts	Expiration Date	Notional Amount	Value and Unrealized Appreciation ^{**}
Interest Rate Futures Contracts Purchased[†]				
U.S. Treasury Ultra Long Bond Futures Contracts	416	Mar 2019	\$ 66,807,000	\$ 3,353,755

^{**} Includes cumulative appreciation (depreciation).

[†] Value determined based on Level 1 inputs.

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

¹ Affiliated issuer.

² Effective November 30, 2018, Guggenheim Strategy Fund I was reorganized with and into the Guggenheim Ultra Short Duration Fund.

³ The issuer operates under a Congressional charter; its securities are neither issued nor guaranteed by the U.S. Government.

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

⁵ All or a portion of this security is pledged as futures collateral at December 31, 2018.

⁶ Repurchase Agreements.