

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

December 31, 2019

| | Shares | Value |
|---|---------------|----------------------|
| MUTUAL FUNDS[†] - 27.1% | | |
| Guggenheim Ultra Short Duration Fund — Institutional Class ¹ | 1,169,484 | \$ 11,636,363 |
| Guggenheim Strategy Fund II ¹ | 386,692 | 9,566,757 |
| Total Mutual Funds (Cost \$21,300,098) | | <u>21,203,120</u> |
| | Face | |
| | Amount | |
| U.S. GOVERNMENT SECURITIES^{††} - 70.8% | | |
| U.S. Treasury Bond 2.38% due 11/15/49 | \$ 55,500,000 | 55,500,000 |
| Total U.S. Government Securities (Cost \$56,291,323) | | <u>55,500,000</u> |
| U.S. TREASURY BILLS^{††} - 1.5% | | |
| U.S. Treasury Bills 1.47% due 02/04/20 ^{2,3} | 1,161,000 | 1,159,422 |
| Total U.S. Treasury Bills (Cost \$1,159,355) | | <u>1,159,422</u> |
| REPURCHASE AGREEMENTS^{††,4} - 3.3% | | |
| J.P. Morgan Securities LLC issued 12/31/19 at 1.53% due 01/02/20 | 1,575,812 | 1,575,812 |
| Barclays Capital, Inc. issued 12/31/19 at 1.40% due 01/02/20 | 508,114 | 508,114 |
| BofA Securities, Inc. issued 12/31/19 at 1.50% due 01/02/20 | 508,114 | 508,114 |
| Total Repurchase Agreements (Cost \$2,592,040) | | <u>2,592,040</u> |
| Total Investments - 102.7% (Cost \$81,342,816) | | <u>\$ 80,454,582</u> |
| Other Assets & Liabilities, net - (2.7)% | | <u>(2,086,285)</u> |
| Total Net Assets - 100.0% | | <u>\$ 78,368,297</u> |

Futures Contracts

| Description | Number of Contracts | Expiration Date | Notional Amount | Value and Unrealized Depreciation ^{**} |
|--|---------------------|-----------------|-----------------|--|
| Interest Rate Futures Contracts Purchased[†] | | | | |
| U.S. Treasury Ultra Long Bond Futures Contracts | 247 | Mar 2020 | \$ 44,892,250 | \$ (1,161,247) |

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

[†] Value determined based on Level 1 inputs.

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

¹ Affiliated issuer.

² All or a portion of this security is pledged as futures collateral at December 31, 2019.

³ Rate indicated is the effective yield at the time of purchase.

⁴ Repurchase Agreements.