

Europe 1.25x Strategy Fund
SCHEDULE OF INVESTMENTS (Unaudited)

June 30, 2018

	Shares	Value
COMMON STOCKS[†] - 10.7%		
Consumer, Non-cyclical - 4.2%		
Nestle S.A. ADR	247	\$ 19,125
Novartis AG ADR	190	14,352
Roche Holding AG ADR	446	12,323
British American Tobacco plc ADR	180	9,081
GlaxoSmithKline plc ADR	196	7,901
Bayer AG ADR	278	7,667
Sanofi ADR	179	7,162
Diageo plc ADR	49	7,056
AstraZeneca plc ADR	197	6,917
Unilever N.V. — Class Y	119	6,631
Novo Nordisk A/S ADR	139	6,411
Anheuser-Busch InBev S.A. ADR	60	6,046
Unilever plc ADR	96	5,307
L'Oreal S.A. ADR	97	4,771
Reckitt Benckiser Group plc ADR	272	4,492
Imperial Brands plc ADR	75	2,786
Total Consumer, Non-cyclical		128,028
Financial - 2.3%		
HSBC Holdings plc ADR	320	15,085
Allianz SE ADR	348	7,127
Banco Santander S.A. ADR	1,274	6,803
BNP Paribas S.A. ADR	182	5,598
Lloyds Banking Group plc ADR	1,419	4,725
UBS Group AG*	305	4,679
Prudential plc ADR	102	4,661
ING Groep N.V. ADR ¹	309	4,425
AXA S.A. ADR	165	4,019
Banco Bilbao Vizcaya Argentaria S.A. ADR	527	3,689
Zurich Insurance Group AG ADR	120	3,542
Intesa Sanpaolo SpA ADR	194	3,368
Barclays plc ADR	313	3,139
Total Financial		70,860
Energy - 1.3%		
Total S.A. ADR	210	12,717
Royal Dutch Shell plc — Class A ADR	181	12,531
BP plc ADR	262	11,963
Eni SpA ADR	100	3,712
Total Energy		40,923
Industrial - 0.8%		
Siemens AG ADR	134	8,829
Airbus SE ADR	181	5,266
Vinci S.A. ADR	176	4,213
Schneider Electric SE ADR	214	3,553
ABB Ltd. ADR	162	3,527
Total Industrial		25,388
Basic Materials - 0.7%		
BASF SE ADR	290	6,931
Rio Tinto plc ADR	91	5,049
Glencore plc ADR*	480	4,560
Air Liquide S.A. ADR	169	4,229
Total Basic Materials		20,769
Technology - 0.5%		
SAP SE ADR	85	9,831
ASML Holding N.V. — Class G	34	6,731
Total Technology		16,562
Communications - 0.4%		
Vodafone Group plc ADR	210	5,105
Deutsche Telekom AG ADR	256	3,951
Telefonica S.A. ADR	369	3,148
Total Communications		12,204
Consumer, Cyclical - 0.4%		
LVMH Moet Hennessy Louis Vuitton SE ADR	106	7,028
Daimler AG ADR	284	4,557
Total Consumer, Cyclical		11,585
Utilities - 0.1%		
National Grid plc ADR	53	2,960
Total Common Stocks		329,279
(Cost \$296,218)		
MUTUAL FUNDS[†] - 52.6%		
Guggenheim Strategy Fund II ²	36,309	907,351
Guggenheim Strategy Fund I ²	28,208	706,323
Total Mutual Funds		1,613,674
(Cost \$1,614,448)		
	Face Amount	
U.S. TREASURY BILLS^{††} - 10.2%		
U.S. Treasury Bills		
1.72% due 07/12/18 ^{3,4,8}	\$ 313,000	312,854
Total U.S. Treasury Bills		312,854
(Cost \$312,829)		
REPURCHASE AGREEMENTS^{††,5} - 29.9%		
JPMorgan Chase & Co. issued 06/29/18 at 2.10% due 07/02/18	504,994	504,994
Barclays Capital issued 06/29/18 at 2.07% due 07/02/18	247,976	247,976
Bank of America Merrill Lynch issued 06/29/18 at 2.08% due 07/02/18	165,317	165,317
Total Repurchase Agreements		918,287
(Cost \$918,287)		
	Shares	
SECURITIES LENDING COLLATERAL^{3,6} - 0.1%		
Money Market Fund		
First American Government Obligations Fund — Class Z, 1.77% ⁷	3,407	3,407
Total Securities Lending Collateral		3,407
(Cost \$3,407)		
Total Investments - 103.5%		\$ 3,177,501
(Cost \$3,145,189)		
Other Assets & Liabilities, net - (3.5)%		(107,995)
Total Net Assets - 100.0%		\$ 3,069,506

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Futures Contracts

Description	Number of Contracts	Expiration Date	Notional Amount	Value and Unrealized Gain (Loss)
Currency Futures Contracts Purchased[†]				
Euro FX Futures Contracts	24	Sep 2018	\$ 3,523,200	\$ 3,493
Equity Futures Contracts Purchased[†]				
STOXX 50 Index Futures Contracts	99	Sep 2018	3,488,236	(41,262)

* Non-income producing security.

† 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 June 30, 2018.

² Affiliated issuer.

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

⁴ Zero coupon rate security.

⁵ Repurchase Agreements.

⁶ Securities lending collateral.

⁷ Rate indicated is the 7 day yield as of June 30, 2018.

⁸ All or a portion of this security is pledged as futures collateral at June 30, 2018.

ADR — American Depositary Receipt
 plc — Public Limited Company