

**SCHEDULE OF INVESTMENTS**

March 31, 2019

**EUROPE 1.25x STRATEGY FUND**

	SHARES	VALUE		SHARES	VALUE
<b>COMMON STOCKS<sup>†</sup> - 43.7%</b>					
<b>CONSUMER, NON-CYCLICAL - 18.1%</b>					
Nestle S.A. ADR	12,004	\$ 1,144,221			
Novartis AG ADR	9,971	958,612			
Roche Holding AG ADR	22,021	757,302			
GlaxoSmithKline plc ADR	9,622	402,104			
AstraZeneca plc ADR	9,768	394,920			
Sanofi ADR	8,847	391,745			
British American Tobacco plc ADR	9,290	387,579			
Diageo plc ADR	2,358	385,792			
Novo Nordisk A/S ADR	6,861	358,899			
Unilever N.V. — Class Y	5,668	330,388			
Anheuser-Busch InBev S.A. ADR	3,385	284,239			
Unilever plc ADR	4,611	266,147			
L'Oreal S.A. ADR	4,801	258,846			
Reckitt Benckiser Group plc ADR	14,185	240,152			
Bayer AG ADR	14,459	232,862			
<b>Total Consumer, Non-cyclical</b>		<u>6,793,808</u>			
<b>FINANCIAL - 8.0%</b>					
HSBC Holdings plc ADR	16,051	651,350			
Allianz SE ADR	16,581	368,264			
Banco Santander S.A. ADR	62,144	287,727			
Lloyds Banking Group plc ADR	69,795	224,042			
BNP Paribas S.A. ADR	8,938	212,635			
AXA S.A. ADR	8,111	204,073			
Prudential plc ADR <sup>1</sup>	5,002	201,180			
Zurich Insurance Group AG ADR	5,909	195,381			
UBS Group AG*	15,047	182,219			
ING Groep N.V. ADR <sup>1</sup>	14,989	181,966			
Intesa Sanpaolo SpA ADR	10,591	155,529			
Banco Bilbao Vizcaya Argentaria S.A. ADR	25,666	147,066			
<b>Total Financial</b>		<u>3,011,432</u>			
<b>ENERGY - 4.9%</b>					
Total S.A. ADR	10,300	573,195			
BP plc ADR	12,920	564,862			
Royal Dutch Shell plc — Class A ADR	8,582	537,147			
Eni SpA ADR	4,894	172,465			
<b>Total Energy</b>		<u>1,847,669</u>			
<b>INDUSTRIAL - 3.6%</b>					
Siemens AG ADR	6,323	339,861			
Airbus SE ADR	8,854	293,156			
Vinci S.A. ADR	8,746	212,353			
Safran S.A. ADR	5,705	195,596			
Schneider Electric SE ADR	10,757	168,347			
ABB Ltd. ADR	7,108	134,128			
<b>Total Industrial</b>		<u>1,343,441</u>			
<b>BASIC MATERIALS - 3.5%</b>					
Linde plc	2,146	377,546			
BASF SE ADR	14,369	264,964			
Rio Tinto plc ADR	4,213	247,935			
Air Liquide S.A. ADR	8,447	214,469			
Glencore plc ADR*	23,391	192,859			
<b>Total Basic Materials</b>		<u>1,297,773</u>			
<b>TECHNOLOGY - 2.1%</b>					
SAP SE ADR	4,209	\$ 485,971			
ASML Holding N.V. — Class G	1,668	313,668			
<b>Total Technology</b>		<u>799,639</u>			
<b>CONSUMER, CYCLICAL - 1.6%</b>					
LVMH Moët Hennessy Louis Vuitton SE ADR	5,189	382,481			
Daimler AG ADR	13,955	203,953			
<b>Total Consumer, Cyclical</b>		<u>586,434</u>			
<b>COMMUNICATIONS - 1.5%</b>					
Deutsche Telekom AG ADR	12,711	210,812			
Vodafone Group plc ADR	10,538	191,581			
Telefonica S.A. ADR	18,187	152,043			
<b>Total Communications</b>		<u>554,436</u>			
<b>UTILITIES - 0.4%</b>					
National Grid plc ADR	2,680	149,651			
<b>Total Common Stocks</b>					<u>16,384,283</u>
					(Cost \$16,212,131)
<b>MUTUAL FUNDS<sup>†</sup> - 8.7%</b>					
Guggenheim Ultra Short Duration Fund — Institutional Class <sup>2,3</sup>	166,432	1,659,329			
Guggenheim Strategy Fund II <sup>2</sup>	64,574	1,602,092			
<b>Total Mutual Funds</b>					<u>3,261,421</u>
					(Cost \$3,265,607)
				<b>FACE</b>	
				<b>AMOUNT</b>	
<b>U.S. TREASURY BILLS<sup>††</sup> - 0.3%</b>					
U.S. Treasury Bills 2.31% due 04/02/19 <sup>4,5</sup>	\$ 103,000	102,993			
<b>Total U.S. Treasury Bills</b>					<u>102,993</u>
					(Cost \$102,993)
<b>REPURCHASE AGREEMENTS<sup>††,6</sup> - 41.4%</b>					
JPMorgan Chase & Co. issued 03/29/19 at 2.55% due 04/01/19	10,522,634	10,522,634			
Bank of America Merrill Lynch issued 03/29/19 at 2.55% due 04/01/19	2,630,659	2,630,659			
Barclays Capital issued 03/29/19 at 2.40% due 04/01/19	2,356,221	2,356,221			
<b>Total Repurchase Agreements</b>					<u>15,509,514</u>
					(Cost \$15,509,514)

**EUROPE 1.25x STRATEGY FUND**

	SHARES	VALUE
<b>SECURITIES LENDING COLLATERAL<sup>†,7</sup> - 0.1%</b>		
<b>Money Market Fund</b>		
First American Government Obligations Fund — Class Z, 2.32% <sup>8</sup>	23,899	\$ 23,899
<b>Total Securities Lending Collateral</b> (Cost \$23,899)		<u>23,899</u>
<b>Total Investments - 94.2%</b> (Cost \$35,114,144)		<u>\$ 35,282,110</u>
<b>Other Assets &amp; Liabilities, net - 5.8%</b>		<u>2,166,192</u>
<b>Total Net Assets - 100.0%</b>		<u>\$ 37,448,302</u>

**Futures Contracts**

Description	Number of Contracts	Expiration Date	Notional Amount	Value and Unrealized Appreciation (Depreciation)**
<b>Equity Futures Contracts Purchased<sup>†</sup></b>				
STOXX Europe 50 Index Futures Contracts	869	Jun 2019	\$ 29,873,398	\$ 119,424
<b>Currency Futures Contracts Purchased<sup>†</sup></b>				
Euro FX Futures Contracts	216	Jun 2019	30,484,350	(59,823)

\* Non-income producing security.

\*\* Includes cumulative appreciation (depreciation).

<sup>†</sup> Value determined based on Level 1 inputs.

<sup>††</sup> Value determined based on Level 2 inputs.

<sup>1</sup> All or a portion of this security is on loan at March 31, 2019.

<sup>2</sup> Affiliated issuer.

<sup>3</sup> Effective November 30, 2018, Guggenheim Strategy Fund I was reorganized with and into the Guggenheim Ultra Short Duration Fund.

<sup>4</sup> All or a portion of this security is pledged as futures collateral at March 31, 2019.

<sup>5</sup> Rate indicated is the effective yield at the time of purchase.

<sup>6</sup> Repurchase Agreements.

<sup>7</sup> Securities lending collateral.

<sup>8</sup> Rate indicated is the 7-day yield as of March 31, 2019.

ADR — American Depositary Receipt

plc — Public Limited Company