

Europe 1.25x Strategy Fund
SCHEDULE OF INVESTMENTS (Unaudited)

June 30, 2019

	Shares	Value
COMMON STOCKS[†] - 24.3%		
Consumer, Non-cyclical - 10.8%		
Nestle S.A. ADR	2,981	\$ 308,236
Novartis AG ADR	2,614	238,684
Roche Holding AG ADR	6,049	212,320
AstraZeneca plc ADR	3,418	141,095
Diageo plc ADR	810	139,579
Anheuser-Busch InBev S.A. ADR	1,290	114,178
Novo Nordisk A/S ADR	1,391	70,997
British American Tobacco plc ADR	1,915	66,776
Unilever N.V. — Class Y	946	57,441
Unilever plc ADR	887	54,968
GlaxoSmithKline plc ADR	453	18,129
Sanofi ADR	393	17,005
Bayer AG ADR	767	13,384
L'Oreal S.A. ADR	225	12,800
Reckitt Benckiser Group plc ADR	732	11,624
Total Consumer, Non-cyclical		1,477,216
Financial - 4.3%		
HSBC Holdings plc ADR	3,706	154,688
Allianz SE ADR	5,783	139,255
Prudential plc ADR	2,386	104,555
Zurich Insurance Group AG ADR	2,219	77,332
ING Groep N.V. ADR	2,856	33,044
Banco Santander S.A. ADR	2,870	13,145
AXA S.A. ADR	447	11,702
BNP Paribas S.A. ADR	490	11,603
Lloyds Banking Group plc ADR	3,897	11,067
UBS Group AG*	925	10,961
Banco Bilbao Vizcaya Argentaria S.A. ADR	1,828	10,164
Intesa Sanpaolo SpA ADR	790	10,104
Total Financial		587,620
Energy - 2.9%		
Royal Dutch Shell plc — Class A ADR	2,616	170,223
BP plc ADR	4,071	169,761
Total S.A. ADR	961	53,614
Eni SpA ADR	329	10,867
Total Energy		404,465
Basic Materials - 2.4%		
Linde plc	733	147,186
Rio Tinto plc ADR	1,481	92,326
BASF SE ADR	3,804	69,423
Air Liquide S.A. ADR	441	12,317
Glencore plc ADR*	1,534	10,569
Total Basic Materials		331,821
Industrial - 1.6%		
Siemens AG ADR	2,234	133,280
ABB Ltd. ADR	1,583	31,708
Airbus SE ADR	390	13,790
Vinci S.A. ADR	459	11,709
Schneider Electric SE ADR	643	11,632
Safran S.A. ADR	313	11,431
Total Industrial		213,550
Technology - 1.3%		
ASML Holding N.V. — Class G	629	130,788
SAP SE ADR	396	54,173
Total Technology		184,961
Consumer, Cyclical - 0.4%		
Daimler AG ADR	2,431	33,791
LVMH Moët Hennessy Louis Vuitton SE ADR	320	27,235
Total Consumer, Cyclical		61,026
Communications - 0.3%		
Vodafone Group plc ADR	1,023	16,706
Deutsche Telekom AG ADR	678	11,756
Telefonica S.A. ADR	1,260	10,445
Total Communications		38,907
Utilities - 0.3%		
National Grid plc ADR	648	34,461
Total Common Stocks		3,334,027
(Cost \$3,305,209)		
MUTUAL FUNDS[†] - 13.5%		
Guggenheim Strategy Fund II ¹	37,571	932,520
Guggenheim Ultra Short Duration Fund - Institutional Class ¹	93,213	928,397
Total Mutual Funds		1,860,917
(Cost \$1,862,196)		
	Face Amount	
U.S. TREASURY BILLS^{††} - 2.3%		
U.S. Treasury Bills		
2.11% due 07/16/19 ^{2,3}	\$ 315,000	314,731
Total U.S. Treasury Bills		314,731
(Cost \$314,713)		
REPURCHASE AGREEMENTS^{††,4} - 1.9%		
JPMorgan Chase & Co. issued 06/28/19 at 2.53% due 07/01/19	170,867	170,867
Bank of America Merrill Lynch issued 06/28/19 at 2.48% due 07/01/19	42,446	42,446
Barclays Capital issued 06/28/19 at 2.40% due 07/01/19	42,447	42,447
Total Repurchase Agreements		255,760
(Cost \$255,760)		
Total Investments - 42.0%		
(Cost \$5,737,878)		
Other Assets & Liabilities, net - 58.0%		7,949,781
Total Net Assets - 100.0%		\$ 13,715,216

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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	98	Sep 2019	\$ 14,015,838	\$ 13,847
Equity Futures Contracts Purchased†				
STOXX Europe 50 Index Futures Contracts	381	Sep 2019	13,715,480	10,175

* Non-income producing security.

** 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 June 30, 2019.

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

4 Repurchase Agreements.

ADR — American Depositary Receipt

plc — Public Limited Company