

Europe 1.25x Strategy Fund
SCHEDULE OF INVESTMENTS (Unaudited)

June 30, 2020

	Shares	Value
COMMON STOCKS[†] - 6.2%		
Consumer, Non-cyclical - 2.9%		
Nestle S.A. ADR	113	\$ 12,480
Roche Holding AG ADR	213	9,240
Novartis AG ADR	93	8,123
AstraZeneca plc ADR	99	5,236
Sanofi ADR	86	4,390
Novo Nordisk A/S ADR	64	4,191
GlaxoSmithKline plc ADR	95	3,875
British American Tobacco plc ADR	86	3,339
L'Oreal S.A. ADR	46	2,976
Diageo plc ADR	22	2,956
Bayer AG ADR	149	2,774
Unilever N.V. — Class Y	52	2,770
Reckitt Benckiser Group plc ADR	139	2,571
Unilever plc ADR ¹	44	2,415
RELX plc ADR	75	1,767
Anheuser-Busch InBev S.A. ADR	32	1,578
Total Consumer, Non-cyclical		70,681
Financial - 0.8%		
HSBC Holdings plc ADR ¹	157	3,663
Allianz SE ADR	159	3,263
Zurich Insurance Group AG ADR	57	2,010
BNP Paribas S.A. ADR*	87	1,732
AXA S.A. ADR	78	1,629
UBS Group AG	135	1,558
Banco Santander S.A. ADR*	632	1,523
Prudential plc ADR ¹	50	1,519
Intesa Sanpaolo SpA ADR*	103	1,189
Lloyds Banking Group plc ADR	684	1,026
Total Financial		19,112
Industrial - 0.5%		
Siemens AG ADR ¹	57	3,362
Schneider Electric SE ADR	104	2,319
Vinci S.A. ADR	84	1,966
Airbus SE ADR*	88	1,571
ABB Ltd. ADR	68	1,534
Safran S.A. ADR*	54	1,361
Total Industrial		12,113
Technology - 0.5%		
ASML Holding N.V. — Class G	16	5,888
SAP SE ADR ¹	41	5,740
Total Technology		11,628
Basic Materials - 0.4%		
Linde plc	21	4,454
Air Liquide S.A. ADR	90	2,597
Rio Tinto plc ADR	41	2,303
BASF SE ADR	140	1,960
Total Basic Materials		11,314
Energy - 0.4%		
Total S.A. ADR	98	3,769
BP plc ADR	126	2,938
Royal Dutch Shell plc — Class A ADR	78	2,550
Eni SpA ADR ¹	48	925
Total Energy		10,182
Consumer, Cyclical - 0.3%		
LVMH Moët Hennessy Louis Vuitton SE ADR	50	4,421
Kering S.A. ADR ¹	28	1,536
Daimler AG ADR	128	1,303
Total Consumer, Cyclical		7,260
Utilities - 0.3%		
Iberdrola S.A. ADR	56	2,601
Enel SpA ADR	295	2,528
National Grid plc ADR	27	1,640
Total Utilities		6,769
Communications - 0.1%		
Deutsche Telekom AG ADR ¹	123	2,063
Vodafone Group plc ADR	101	1,610
Total Communications		3,673
Total Common Stocks		152,732
(Cost \$108,617)		
MUTUAL FUNDS[†] - 15.4%		
Guggenheim Ultra Short Duration Fund — Institutional Class ²	22,777	225,944
Guggenheim Strategy Fund II ²	6,284	155,409
Total Mutual Funds		381,353
(Cost \$382,515)		
	Face Amount	
U.S. TREASURY BILLS^{††} - 20.7%		
U.S. Treasury Bills		
0.15% due 07/23/20 ^{3,4}	\$ 511,000	510,961
Total U.S. Treasury Bills		510,961
(Cost \$510,951)		
REPURCHASE AGREEMENTS^{††,5} - 50.9%		
J.P. Morgan Securities LLC issued 06/30/20 at 0.07% due 07/01/20	698,133	698,133
BofA Securities, Inc. issued 06/30/20 at 0.07% due 07/01/20	289,128	289,128
Barclays Capital, Inc. issued 06/30/20 at 0.07% due 07/01/20	271,781	271,781
Total Repurchase Agreements		1,259,042
(Cost \$1,259,042)		
	Shares	
SECURITIES LENDING COLLATERAL^{†,6} - 0.6%		
Money Market Fund		
First American Government Obligations Fund — Class Z, 0.06% ⁷	16,031	16,031
Total Securities Lending Collateral		16,031
(Cost \$16,031)		
Total Investments - 93.8%		\$ 2,320,119
(Cost \$2,277,156)		
Other Assets & Liabilities, net - 6.2%		153,485
Total Net Assets - 100.0%		\$ 2,473,604

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Futures Contracts

Description	Number of Contracts	Expiration Date	Notional Amount	Value and Unrealized Depreciation**
Currency Futures Contracts Purchased†				
Euro FX Futures Contracts	21	Sep 2020	\$ 2,953,781	\$ (2,974)
Equity Futures Contracts Purchased†				
STOXX Europe 50 Index Futures Contracts	88	Sep 2020	2,953,445	(22,644)

* Non-income producing security.

** Includes cumulative appreciation (depreciation).

† 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, 2020.

2 Affiliated issuer.

3 All or a portion of this security is pledged as futures collateral at June 30, 2020.

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

5 Repurchase Agreements.

6 Securities lending collateral.

7 Rate indicated is the 7-day yield as of June 30, 2020.

ADR — American Depositary Receipt

plc — Public Limited Company