

EUROPE 1.25x STRATEGY FUND

	SHARES	VALUE		SHARES	VALUE
COMMON STOCKS[†] - 32.3%					
CONSUMER, NON-CYCLICAL - 15.1%					
Nestle S.A. ADR	277	\$ 33,033			
Roche Holding AG ADR	540	23,117			
Novartis AG ADR	237	20,610			
AstraZeneca plc ADR	251	13,755			
Novo Nordisk A/S ADR	162	11,248			
Sanofi ADR	220	11,037			
GlaxoSmithKline plc ADR	239	8,996			
Unilever N.V. — Class Y	132	7,973			
British American Tobacco plc ADR	218	7,881			
Diageo plc ADR	56	7,709			
L'Oreal S.A. ADR	118	7,688			
Reckitt Benckiser Group plc ADR	352	6,917			
Unilever plc ADR	112	6,908			
Bayer AG ADR	377	5,636			
Adyen N.V. ADR*	128	4,742			
Anheuser-Busch InBev S.A. ADR ¹	81	4,364			
RELX plc ADR	189	4,228			
Total Consumer, Non-cyclical		<u>185,842</u>			
FINANCIAL - 3.2%					
HSBC Holdings plc ADR	397	7,773			
Allianz SE ADR	402	7,698			
Zurich Insurance Group AG ADR	145	5,052			
BNP Paribas S.A. ADR*	222	4,056			
UBS Group AG	344	3,836			
AXA S.A. ADR	198	3,669			
Prudential plc ADR ¹	125	3,574			
Intesa Sanpaolo SpA ADR*	289	3,260			
Total Financial		<u>38,918</u>			
BASIC MATERIALS - 2.9%					
Linde plc	53	12,621			
Air Liquide S.A. ADR	227	7,221			
Rio Tinto plc ADR	103	6,220			
BASF SE ADR	353	5,397			
BHP Group plc ADR	96	4,096			
Total Basic Materials		<u>35,555</u>			
INDUSTRIAL - 2.7%					
Siemens AG ADR ¹	144	10,030			
Schneider Electric SE ADR	265	6,601			
ABB Ltd. ADR	183	4,657			
Vinci S.A. ADR	216	4,523			
Airbus SE ADR* ¹	224	4,061			
Safran S.A. ADR*	135	3,344			
Total Industrial		<u>33,216</u>			
TECHNOLOGY - 2.5%					
SAP SE ADR ¹	105	16,360			
ASML Holding N.V. — Class G ¹	41	15,140			
Total Technology		<u>31,500</u>			
CONSUMER, CYCLICAL - 2.2%					
LVMH Moët Hennessy					
Louis Vuitton SE ADR	127	\$ 11,967			
adidas AG ADR*	36	5,873			
Kering S.A. ADR	72	4,791			
Daimler AG ADR	324	4,322			
Total Consumer, Cyclical		<u>26,953</u>			
ENERGY - 1.6%					
TOTAL SE ADR	255	8,747			
BP plc ADR	323	5,640			
Royal Dutch Shell plc — Class A ADR	197	4,958			
Total Energy		<u>19,345</u>			
UTILITIES - 1.4%					
Iberdrola S.A. ADR	139	6,879			
Enel SpA ADR	749	6,441			
National Grid plc ADR	68	3,930			
Total Utilities		<u>17,250</u>			
COMMUNICATIONS - 0.7%					
Deutsche Telekom AG ADR ¹	311	5,240			
Vodafone Group plc ADR	255	3,422			
Total Communications		<u>8,662</u>			
Total Common Stocks					
(Cost \$356,856)					<u>397,241</u>
MUTUAL FUNDS[†] - 31.2%					
Guggenheim Ultra Short Duration					
Fund — Institutional Class ²	22,777	227,311			
Guggenheim Strategy Fund II ²	6,284	156,917			
Total Mutual Funds					<u>384,228</u>
(Cost \$382,515)					
				FACE	
				AMOUNT	
U.S. TREASURY BILLS^{††} - 33.7%					
U.S. Treasury Bills					
0.08% due 10/15/20 ^{3,4}	\$ 415,000	414,987			
Total U.S. Treasury Bills					<u>414,987</u>
(Cost \$414,986)					
REPURCHASE AGREEMENTS^{††,5} - 13.1%					
J.P. Morgan Securities LLC					
issued 09/30/20 at 0.06%					
due 10/01/20	89,521	89,521			
BofA Securities, Inc.					
issued 09/30/20 at 0.06%					
due 10/01/20	37,261	37,261			
Barclays Capital, Inc.					
issued 09/30/20 at 0.06%					
due 10/01/20	33,908	33,908			
Total Repurchase Agreements					<u>160,690</u>
(Cost \$160,690)					

EUROPE 1.25x STRATEGY FUND

	SHARES	VALUE
SECURITIES LENDING COLLATERAL^{†,6} - 3.6%		
Money Market Fund		
First American Government Obligations Fund — Class Z, 0.05% ⁷	44,255	\$ 44,255
Total Securities Lending Collateral (Cost \$44,255)		<u>44,255</u>
Total Investments - 113.9% (Cost \$1,359,302)		<u>\$ 1,401,401</u>
Other Assets & Liabilities, net - (13.9)%		<u>(170,613)</u>
Total Net Assets - 100.0%		<u>\$ 1,230,788</u>

Futures Contracts

Description	Number of Contracts	Expiration Date	Notional Amount	Value and Unrealized Depreciation**
Currency Futures Contracts Purchased[†]				
Euro FX Futures Contracts	8	Dec 2020	\$ 1,174,100	\$ (6,314)
Equity Futures Contracts Purchased[†]				
STOXX Europe 50 Index Futures Contracts	34	Dec 2020	1,152,076	(27,802)

* 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 September 30, 2020.

² Affiliated issuer.

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

ADR — American Depositary Receipt

plc — Public Limited Company