

SCHEDULE OF INVESTMENTS

March 31, 2022

EUROPE 1.25x STRATEGY FUND

	SHARES	VALUE		SHARES	VALUE
COMMON STOCKS[†] - 21.8%					
CONSUMER, NON-CYCLICAL - 9.5%					
Nestle S.A. ADR	611	\$ 79,491			
Roche Holding AG ADR	1,220	60,280			
Novartis AG ADR	528	46,332			
AstraZeneca plc ADR	676	44,846			
Novo Nordisk A/S ADR	361	40,089			
Unilever plc ADR	572	26,066			
Sanofi ADR	498	25,567			
Diageo plc ADR	125	25,392			
GlaxoSmithKline plc ADR	546	23,784			
L'Oreal S.A. ADR	264	21,157			
British American Tobacco plc ADR	456	19,225			
Bayer AG ADR	851	14,569			
RELX plc ADR	433	13,466			
Adyen N.V. ADR*	620	12,258			
Reckitt Benckiser Group plc ADR	789	12,182			
EssilorLuxottica S.A. ADR ¹	131	11,991			
Anheuser-Busch InBev S.A. ADR ¹	194	11,652			
Total Consumer, Non-cyclical		<u>488,347</u>			
FINANCIAL - 2.7%					
HSBC Holdings plc ADR ¹	890	30,456			
Allianz SE ADR	889	21,140			
Zurich Insurance Group AG ADR	326	16,046			
UBS Group AG	733	14,323			
BNP Paribas S.A. ADR	495	14,112			
AXA S.A. ADR	446	13,010			
Banco Santander S.A. ADR	3,804	12,858			
Intesa Sanpaolo SpA ADR	659	9,035			
Prudential plc ADR ¹	297	8,785			
Total Financial		<u>139,765</u>			
ENERGY - 1.8%					
Shell plc ADR	829	45,537			
TotalEnergies SE ADR	567	28,656			
BP plc ADR	706	20,757			
Total Energy		<u>94,950</u>			
INDUSTRIAL - 1.8%					
Siemens AG ADR	325	22,471			
Schneider Electric SE ADR	619	20,910			
Airbus SE ADR	506	15,291			
Vinci S.A. ADR	515	13,122			
ABB Ltd. ADR	343	11,092			
Deutsche Post AG ADR	214	10,236			
Total Industrial		<u>93,122</u>			
CONSUMER, CYCLICAL - 1.7%					
LVMH Moet Hennessy Louis Vuitton SE ADR	286	40,778			
Cie Financiere Richemont S.A. ADR	1,136	14,325			
Mercedes-Benz Group AG ADR ¹	729	12,757			
Kering S.A. ADR	158	9,987			
adidas AG ADR	78	9,112			
Total Consumer, Cyclical		<u>86,959</u>			
TECHNOLOGY - 1.7%					
ASML Holding N.V. — Class G	88	\$ 58,778			
SAP SE ADR ¹	237	26,297			
Total Technology		<u>85,075</u>			
BASIC MATERIALS - 1.6%					
Linde plc	110	35,137			
Rio Tinto plc ADR ¹	230	18,492			
Air Liquide S.A. ADR	517	18,075			
BASF SE ADR	801	11,374			
Total Basic Materials		<u>83,078</u>			
UTILITIES - 0.5%					
Iberdrola S.A. ADR	319	13,927			
Enel SpA ADR	1,701	11,312			
Total Utilities		<u>25,239</u>			
COMMUNICATIONS - 0.5%					
Deutsche Telekom AG ADR	754	14,039			
Prosus N.V. ADR	949	10,335			
Total Communications		<u>24,374</u>			
Total Common Stocks					
(Cost \$1,052,071)					<u>1,120,909</u>
MUTUAL FUNDS[†] - 10.6%					
Guggenheim Ultra Short Duration Fund — Institutional Class ²	27,731	271,487			
Guggenheim Strategy Fund II ²	11,042	271,082			
Total Mutual Funds		<u>542,569</u>			
(Cost \$549,966)					
				FACE	
				AMOUNT	
U.S. TREASURY BILLS^{††} - 10.8%					
U.S. Treasury Bills 0.12% due 05/05/22 ^{3,4}	\$ 558,000	557,922			
Total U.S. Treasury Bills		<u>557,922</u>			
(Cost \$557,937)					
REPURCHASE AGREEMENTS^{††,5} - 61.1%					
J.P. Morgan Securities LLC issued 03/31/22 at 0.28% due 04/01/22	2,118,227	2,118,227			
BofA Securities, Inc. issued 03/31/22 at 0.25% due 04/01/22	815,846	815,846			
Barclays Capital, Inc. issued 03/31/22 at 0.24% due 04/01/22	212,120	212,120			
Total Repurchase Agreements		<u>3,146,193</u>			
(Cost \$3,146,193)					

EUROPE 1.25x STRATEGY FUND

	SHARES	VALUE
SECURITIES LENDING COLLATERAL^{†,6} - 1.8%		
Money Market Fund		
First American Government Obligations Fund — Class Z, 0.15% ⁷	93,377	\$ 93,377
Total Securities Lending Collateral (Cost \$93,377)		<u>93,377</u>
Total Investments - 106.1% (Cost \$5,399,544)		<u>\$ 5,460,970</u>
Other Assets & Liabilities, net - (6.1)%		<u>(313,762)</u>
Total Net Assets - 100.0%		<u>\$ 5,147,208</u>

Futures Contracts

Description	Number of Contracts	Expiration Date	Notional Amount	Value and Unrealized Appreciation**
Equity Futures Contracts Purchased[†]				
STOXX 50 Index Futures Contracts	131	Jun 2022	\$ 5,285,228	\$ 207,510
Currency Futures Contracts Purchased^{††}				
Euro FX Futures Contracts	39	Jun 2022	5,408,081	57,367

* 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 March 31, 2022.

² Affiliated issuer.

³ All or a portion of this security is pledged as futures collateral at March 31, 2022.

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 March 31, 2022.

ADR — American Depositary Receipt

plc — Public Limited Company