

**Inverse Russell 2000<sup>®</sup> Strategy Fund**  
**SCHEDULE OF INVESTMENTS (Unaudited)**

June 30, 2018

	Shares	Value
<b>MUTUAL FUNDS<sup>†</sup> - 28.1%</b>		
Guggenheim Strategy Fund II <sup>1</sup>	24,220	\$ 605,249
Guggenheim Strategy Fund I <sup>1</sup>	20,395	510,689
<b>Total Mutual Funds</b> (Cost \$1,106,206)		<b>1,115,938</b>
	<b>Face Amount</b>	
<b>FEDERAL AGENCY NOTES<sup>††</sup> - 25.1%</b>		
Federal Farm Credit Bank <sup>2</sup> 2.17% (U.S. Prime Rate -2.83%) due 09/12/18 <sup>3</sup>	\$ 1,000,000	1,000,496
<b>Total Federal Agency Notes</b> (Cost \$999,980)		<b>1,000,496</b>
<b>REPURCHASE AGREEMENTS<sup>††,4</sup> - 64.8%</b>		
JPMorgan Chase & Co. issued 06/29/18 at 2.10% due 07/02/18 <sup>5</sup>	1,416,773	1,416,773
Barclays Capital issued 06/29/18 at 2.07% due 07/02/18 <sup>5</sup>	695,702	695,702
Bank of America Merrill Lynch issued 06/29/18 at 2.08% due 07/02/18 <sup>5</sup>	463,802	463,802
<b>Total Repurchase Agreements</b> (Cost \$2,576,277)		<b>2,576,277</b>
<b>Total Investments - 118.0%</b> (Cost \$4,682,463)		<b>\$ 4,692,711</b>
<b>Other Assets &amp; Liabilities, net - (18.0)%</b>		<b>(717,125)</b>
<b>Total Net Assets - 100.0%</b>		<b>\$ 3,975,586</b>

**Futures Contracts**

Description	Number of Contracts	Expiration Date	Notional Amount	Value and Unrealized Gain
<b>Equity Futures Contracts Sold Short<sup>†</sup></b>				
Russell 2000 Index Mini Futures Contracts	2	Sep 2018	\$ 164,670	\$ 2,554

**Total Return Swap Agreements**

Counterparty	Index	Financing Rate Pay (Receive)	Payment Frequency	Maturity Date	Units	Notional Amount	Value and Unrealized Gain (Loss)
<b>OTC Equity Index Swap Agreements Sold Short<sup>††</sup></b>							
Goldman Sachs International	Russell 2000 Index	(1.53%)	At Maturity	07/27/18	1,310	\$ 2,152,809	\$ 33,356
BNP Paribas	Russell 2000 Index	(1.59%)	At Maturity	07/30/18	76	124,249	(198)
Barclays Bank plc	Russell 2000 Index	(1.48%)	At Maturity	07/31/18	949	1,559,741	(2,482)
						<b>\$ 3,836,799</b>	<b>\$ 30,676</b>

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

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

<sup>1</sup> Affiliated issuer.

<sup>2</sup> The issuer operates under a Congressional charter; its securities are neither issued nor guaranteed by the U.S. Government.

<sup>3</sup> Variable rate security. Rate indicated is the rate effective at June 30, 2018. In some instances, the underlying reference rate shown was below the minimum rate earned by the security or has been adjusted by a predetermined factor. The settlement status of a position may also impact the effective rate indicated. In instances where multiple underlying reference rates and spread amounts are shown, the effective rate is based on a weighted average.

<sup>4</sup> Repurchase Agreements.

<sup>5</sup> All or a portion of this security is pledged as equity index swap collateral at June 30, 2018.

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