INVERSE RUSSELL 2000® STRATEGY FUND

	Shares	Value
MUTUAL FUNDS† - 15.1%		
Guggenheim Strategy Fund II[1]	24,219	$ 605,007
Guggenheim Strategy Fund I[1]	20,394	510,892
Total Mutual Funds		
(Cost $1,106,206)		1,115,899

	Face Amount	Value
U.S. TREASURY BILLS†† - 2.2%		
U.S. Treasury Bills		
2.00% due 10/25/18[2,3]	$ 112,000	111,845
2.11% due 12/13/18[3,4]	50,000	49,784
Total U.S. Treasury Bills		
(Cost $161,629)		161,629

	Face Amounts	Value
REPURCHASE AGREEMENTS††,5 - 73.2%		
JPMorgan Chase & Co. issued 09/28/18 at 2.24% due 10/01/18[4]	$ 2,966,029	$ 2,966,029
Barclays Capital issued 09/28/18 at 2.23% due 10/01/18[4]	1,465,490	1,465,490
Bank of America Merrill Lynch issued 09/28/18 at 2.25% due 10/01/18[4]	976,993	976,993
Total Repurchase Agreements		
(Cost $5,408,512)		5,408,512
Total Investments - 90.5%		
(Cost $6,676,347)		$ 6,686,040
Other Assets & Liabilities, net - 9.5%		704,632
Total Net Assets - 100.0%		$ 7,390,672

Futures Contracts

Description	Number of Contracts	Expiration Date	Notional Amount	Value and Unrealized Appreciation**
Equity Futures Contracts Sold Short†				
Russell 2000 Index Mini Futures Contracts	15	Dec 2018	$ 1,275,975	$ 20,568

Total Return Swap Agreements

Counterparty	Index	Financing Rate Receive	Payment Frequency	Maturity Date	Units	Notional Amount	Value and Unrealized Depreciation
OTC Equity Index Swap Agreements Sold Short††							
Barclays Bank plc	Russell 2000 Index	(1.70%)	At Maturity	10/31/18	103	$ 174,103	$ (509)
BNP Paribas	Russell 2000 Index	(1.76%)	At Maturity	10/29/18	112	190,212	(678)
Goldman Sachs International	Russell 2000 Index	(1.75%)	At Maturity	10/29/18	3,389	5,749,587	(14,975)
						$ 6,113,902	$ (16,162)

** 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 September 30, 2018.
3 Rate indicated is the effective yield at the time of purchase.
4 All or a portion of this security is pledged as equity index swap collateral at September 30, 2018.
5 Repurchase Agreements.
plc — Public Limited Company