Inverse Russell 2000® Strategy Fund

SCHEDULE OF INVESTMENTS *(Unaudited)*

June 30, 2019

		Shares		Value
MUTUAL FUNDS† - 28.3%				
Guggenheim Ultra Short Duration Fund - Institutional Class[1]		94,992	$	946,122
Guggenheim Strategy Fund II[1]		34,379		853,295
Total Mutual Funds				
(Cost $1,796,333)				1,799,417
		Face Amount		
FEDERAL AGENCY NOTES†† - 8.2%				
Federal Home Loan Bank				
2.27% (3 Month USD LIBOR - 0.14%, Rate Floor: 0.00%) due 12/18/20[2]	$	400,000		399,685
Federal Farm Credit Bank				
2.69% (U.S. Prime Rate - 2.81%, Rate Floor: 0.00%) due 05/20/22[2]		120,000		120,305
Total Federal Agency Notes				
(Cost $519,692)				519,990
U.S. TREASURY BILLS†† - 2.8%				
U.S. Treasury Bills				
2.12% due 08/01/19[3]		160,000		159,723
2.11% due 07/16/19[3,4]		18,000		17,985
Total U.S. Treasury Bills				
(Cost $177,675)				177,708
REPURCHASE AGREEMENTS††,5 - 64.4%				
JPMorgan Chase & Co. issued 06/28/19 at 2.53% due 07/01/19[6]		2,734,058		2,734,058
Bank of America Merrill Lynch issued 06/28/19 at 2.48% due 07/01/19[6]		679,187		679,187
Barclays Capital issued 06/28/19 at 2.40% due 07/01/19[6]		679,187		679,187
Total Repurchase Agreements				
(Cost $4,092,432)				4,092,432
Total Investments - 103.7%				
(Cost $6,586,132)			$	6,589,547
Other Assets & Liabilities, net - (3.7)%				(238,219)
Total Net Assets - 100.0%			$	6,351,328

Futures Contracts

Description	Number of Contracts	Expiration Date	Notional Amount	Value and Unrealized Depreciation**
Equity Futures Contracts Sold Short†				
Russell 2000 Index Mini Futures Contracts	5	Sep 2019	$ 391,900	$ (9,844)

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††							
BNP Paribas	Russell 2000 Index	(1.90%)	At Maturity	07/29/19	522	$ 817,725	$ (25,472)
Barclays Bank plc	Russell 2000 Index	(1.87%)	At Maturity	07/31/19	854	1,337,875	(41,673)
Goldman Sachs International	Russell 2000 Index	(2.32%)	At Maturity	07/29/19	2,442	3,824,840	(119,139)
						$ 5,980,440	$ (186,284)

** *Includes cumulative appreciation (depreciation).*
† *Value determined based on Level 1 inputs.*
†† *Value determined based on Level 2 inputs.*
1 *Affiliated issuer.*
2 *Variable rate security. Rate indicated is the rate effective at June 30, 2019. In some instances, the effective rate is limited by a minimum rate floor or a maximum rate cap established by the issuer. The settlement status of a position may also impact the effective rate indicated. In some cases, a position may be unsettled at period end and may not have a stated effective rate. In instances where multiple underlying reference rates and spread amounts are shown, the effective rate is based on a weighted average.*
3 *Rate indicated is the effective yield at the time of purchase.*
4 *All or a portion of this security is pledged as futures collateral at June 30, 2019.*
5 *Repurchase Agreements.*
6 *All or a portion of this security is pledged as equity index swap collateral at June 30, 2019.*

LIBOR — London Interbank Offered Rate
plc — Public Limited Company