INVERSE RUSSELL 2000® STRATEGY FUND

	Shares	Value
MUTUAL FUNDS† - 26.6%		
Guggenheim Ultra Short Duration Fund — Institutional Class[1]	94,992	$ 946,122
Guggenheim Strategy Fund II[1]	34,379	853,639
Total Mutual Funds (Cost $1,796,333)		1,799,761

	Face Amount	Value
FEDERAL AGENCY NOTES†† - 20.3%		
Federal Farm Credit Bank		
2.15% (U.S. Prime Rate - 2.85%, Rate Floor: 0.00%) due 08/30/22[2]	$ 500,000	499,716
1.97% due 08/19/21	360,000	358,507
2.19% (U.S. Prime Rate - 2.81%, Rate Floor: 0.00%) due 05/20/22[2]	120,000	120,123
Federal Home Loan Bank		
2.01% (3 Month USD LIBOR - 0.14%, Rate Floor: 0.00%) due 12/18/20[2]	400,000	399,428
Total Federal Agency Notes (Cost $1,379,370)		1,377,774

	Face Amount	Value
U.S. TREASURY BILLS†† - 3.2%		
U.S. Treasury Bills		
1.82% due 11/21/19[3]	$ 160,000	$ 159,594
1.93% due 10/29/19[3,4]	59,000	58,914
Total U.S. Treasury Bills (Cost $218,491)		218,508
REPURCHASE AGREEMENTS††,5 - 49.1%		
JPMorgan Chase & Co. issued 09/30/19 at 2.35% due 10/01/19[6]	2,067,664	2,067,664
Bank of America Merrill Lynch issued 09/30/19 at 2.28% due 10/01/19[6]	664,892	664,892
Barclays Capital issued 09/30/19 at 2.00% due 10/01/19[6]	598,402	598,402
Total Repurchase Agreements (Cost $3,330,958)		3,330,958
Total Investments - 99.2% (Cost $6,725,152)		$ 6,727,001
Other Assets & Liabilities, net - 0.8%		55,021
Total Net Assets - 100.0%		$ 6,782,022

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 2019	$ 1,143,225	$ 47,624

Total Return Swap Agreements

Counterparty	Index	Financing Rate Receive	Payment Frequency	Maturity Date	Units	Notional Amount	Value and Unrealized Appreciation
OTC Equity Index Swap Agreements Sold Short††							
Goldman Sachs International	Russell 2000 Index	(1.86%)	At Maturity	10/28/19	2,458	$ 3,744,726	$ 23,621
BNP Paribas	Russell 2000 Index	(1.64%)	At Maturity	10/29/19	473	720,517	12,903
Barclays Bank plc	Russell 2000 Index	(1.41%)	At Maturity	10/31/19	790	1,203,492	7,863
						$ 5,668,735	$ 44,387

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** 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 September 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 September 30, 2019.
[5] Repurchase Agreements.
[6] All or a portion of this security is pledged as equity index swap collateral at September 30, 2019.
plc — Public Limited Company