Inverse Russell 2000® Strategy Fund
SCHEDULE OF INVESTMENTS *(Unaudited)* December 31, 2019

		Shares		Value
MUTUAL FUNDS† - 31.9%				
Guggenheim Ultra Short Duration Fund — Institutional Class[1]		94,992	$	945,172
Guggenheim Strategy Fund II[1]		34,379		850,545
Total Mutual Funds				
(Cost $1,796,333)				1,795,717
		Face Amount		
FEDERAL AGENCY NOTES†† - 18.1%				
Federal Farm Credit Bank				
1.90% (U.S. Prime Rate - 2.85%, Rate Floor: 0.00%) due 08/30/22[2]	$	500,000		499,740
1.94% (U.S. Prime Rate - 2.81%, Rate Floor: 0.00%) due 05/20/22[2]		120,000		120,285
Federal Home Loan Bank				
1.76% (3 Month USD LIBOR - 0.14%, Rate Floor: 0.00%) due 12/18/20[2]		400,000		399,977
Total Federal Agency Notes				
(Cost $1,019,796)				1,020,002
FEDERAL AGENCY DISCOUNT NOTES†† - 7.1%				
Federal Home Loan Bank				
1.57% due 01/29/20[3]		400,000		399,547
Total Federal Agency Discount Notes				
(Cost $399,512)				399,547
U.S. TREASURY BILLS†† - 2.8%				
U.S. Treasury Bills				
1.50% due 01/14/20[3]		160,000		159,922
Total U.S. Treasury Bills				
(Cost $159,912)				159,922
REPURCHASE AGREEMENTS††,4 - 38.9%				
J.P. Morgan Securities LLC issued 12/31/19 at 1.53% due 01/02/20[5]		1,330,808		1,330,808
Barclays Capital, Inc. issued 12/31/19 at 1.40% due 01/02/20[5]		429,114		429,114
BofA Securities, Inc. issued 12/31/19 at 1.50% due 01/02/20[5]		429,114		429,114
Total Repurchase Agreements				
(Cost $2,189,036)				2,189,036
Total Investments - 98.8%				
(Cost $5,564,589)			$	5,564,224
Other Assets & Liabilities, net - 1.2%				70,113
Total Net Assets - 100.0%			$	5,634,337

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	11	Mar 2020	$	918,390	$	(10,725)

Total Return Swap Agreements

Counterparty	Index	Financing Rate Receive	Payment Frequency	Maturity Date	Units		Notional Amount		Value and Unrealized Appreciation (Depreciation)
OTC Equity Index Swap Agreements Sold Short††									
Goldman Sachs International	Russell 2000 Index	(1.55%) (1 Week USD LIBOR - 0.05%)	At Maturity	01/28/20	1,159	$	1,934,128	$	10,666
BNP Paribas	Russell 2000 Index	(1.40%) (1 Month USD LIBOR - 0.40%)	At Maturity	01/28/20	382		636,907		3,253
Barclays Bank plc	Russell 2000 Index	(1.10%) (1 Week USD LIBOR - 0.50%)	At Maturity	01/31/20	1,279		2,134,381		(5,525)
						$	4,705,416	$	8,394

** *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 December 31, 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 *Repurchase Agreements.*
5 *All or a portion of this security is pledged as equity index swap collateral at December 31, 2019.*

LIBOR — London Interbank Offered Rate
plc — Public Limited Company