

**Inverse Russell 2000® Strategy Fund**  
**SCHEDULE OF INVESTMENTS (Unaudited)**

June 30, 2020

	Shares	Value
<b>MUTUAL FUNDS<sup>†</sup> - 12.7%</b>		
Guggenheim Ultra Short Duration Fund — Institutional Class <sup>1</sup>	147,551	\$ 1,463,708
Guggenheim Strategy Fund II <sup>1</sup>	59,132	1,462,342
<b>Total Mutual Funds</b> (Cost \$2,911,333)		<u>2,926,050</u>
	<b>Face Amount</b>	
<b>FEDERAL AGENCY NOTES<sup>††</sup> - 22.8%</b>		
Federal Home Loan Bank 2.63% due 10/01/20	\$ 2,500,000	2,515,299
1.20% (3 Month USD LIBOR - 0.17%, Rate Floor: 0.00%) due 01/06/21 <sup>2</sup>	2,200,000	2,199,855
0.17% (3 Month USD LIBOR - 0.14%, Rate Floor: 0.00%) due 12/18/20 <sup>2</sup>	400,000	399,933
Federal Farm Credit Bank 0.44% (U.S. Prime Rate - 2.81%, Rate Floor: 0.00%) due 05/20/22 <sup>2</sup>	120,000	120,298
<b>Total Federal Agency Notes</b> (Cost \$5,234,956)		<u>5,235,385</u>
<b>FEDERAL AGENCY DISCOUNT NOTES<sup>††</sup> - 21.8%</b>		
Federal Home Loan Bank 0.51% due 08/03/20 <sup>3</sup>	5,000,000	4,999,312
<b>Total Federal Agency Discount Notes</b> (Cost \$4,997,617)		<u>4,999,312</u>
<b>U.S. TREASURY BILLS<sup>††</sup> - 2.0%</b>		
U.S. Treasury Bills 0.16% due 09/17/20 <sup>3,4</sup>	250,000	249,921
0.15% due 07/23/20 <sup>3,5</sup>	200,000	199,985
<b>Total U.S. Treasury Bills</b> (Cost \$449,889)		<u>449,906</u>
<b>REPURCHASE AGREEMENTS<sup>††,6</sup> - 43.0%</b>		
J.P. Morgan Securities LLC issued 06/30/20 at 0.07% due 07/01/20 <sup>4</sup>	5,465,468	5,465,468
BofA Securities, Inc. issued 06/30/20 at 0.07% due 07/01/20 <sup>4</sup>	2,263,498	2,263,498
Barclays Capital, Inc. issued 06/30/20 at 0.07% due 07/01/20 <sup>4</sup>	2,127,688	2,127,688
<b>Total Repurchase Agreements</b> (Cost \$9,856,654)		<u>9,856,654</u>
<b>Total Investments - 102.3%</b> (Cost \$23,450,449)		<u>\$ 23,467,307</u>
<b>Other Assets &amp; Liabilities, net - (2.3)%</b>		<u>(530,405)</u>
<b>Total Net Assets - 100.0%</b>		<u>\$ 22,936,902</u>

**Futures Contracts**

Description	Number of Contracts	Expiration Date	Notional Amount	Value and Unrealized Depreciation <sup>**</sup>
<b>Equity Futures Contracts Sold Short<sup>†</sup></b>				
Russell 2000 Index Mini Futures Contracts	52	Sep 2020	\$ 3,734,640	\$ (2,134)

**Total Return Swap Agreements**

Counterparty	Index	Financing Rate Receive	Payment Frequency	Maturity Date	Units	Notional Amount	Value and Unrealized Depreciation
<b>OTC Equity Index Swap Agreements Sold Short<sup>††</sup></b>							
Barclays Bank plc	Russell 2000 Index	(0.39)% (1 Week USD LIBOR - 0.50%)	At Maturity	07/30/20	301	\$ 433,152	\$ (8,430)
BNP Paribas	Russell 2000 Index	(0.22)% (1 Month USD LIBOR - 0.40%)	At Maturity	07/29/20	1,509	2,175,724	(86,274)
Goldman Sachs International	Russell 2000 Index	(0.06)% (1 Week USD LIBOR - 0.05%)	At Maturity	07/28/20	11,514	16,595,308	(590,312)
						<u>\$ 19,204,184</u>	<u>\$ (685,016)</u>

\*\* Includes cumulative appreciation (depreciation).

† Value determined based on Level 1 inputs.

†† Value determined based on Level 2 inputs.

<sup>1</sup> Affiliated issuer.

<sup>2</sup> Variable rate security. Rate indicated is the rate effective at June 30, 2020. 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.

<sup>3</sup> Rate indicated is the effective yield at the time of purchase.

<sup>4</sup> All or a portion of this security is pledged as equity index swap collateral at June 30, 2020.

<sup>5</sup> All or a portion of this security is pledged as futures collateral at June 30, 2020.

<sup>6</sup> Repurchase Agreements.

LIBOR — London Interbank Offered Rate

plc — Public Limited Company