INVERSE RUSSELL 2000® STRATEGY FUND

	Shares	Value
MUTUAL FUNDS† - 15.7%		
Guggenheim Strategy Fund II[1]	59,132	$ 1,476,534
Guggenheim Ultra Short Duration Fund — Institutional Class[1]	147,551	1,472,561
Total Mutual Funds (Cost $2,911,333)		2,949,095

	Face Amount	Value
FEDERAL AGENCY NOTES†† - 32.4%		
Federal Home Loan Bank		
2.63% due 10/01/20	$ 2,500,000	2,500,000
0.13% (3 Month USD LIBOR - 0.17%, Rate Floor: 0.00%) due 01/06/21[2]	2,200,000	2,199,926
0.10% (3 Month USD LIBOR - 0.14%, Rate Floor: 0.00%) due 12/18/20[2]	265,000	264,990
Freddie Mac		
0.75% due 04/27/23	1,000,000	1,000,324
Federal Farm Credit Bank		
0.44% (U.S. Prime Rate - 2.81%, Rate Floor: 0.00%) due 05/20/22[2]	120,000	120,503
Total Federal Agency Notes (Cost $6,086,106)		6,085,743

	Face Amount	Value
U.S. TREASURY BILLS†† - 0.5%		
U.S. Treasury Bills 0.08% due 10/29/20[3,4]	$ 100,000	$ 99,993
Total U.S. Treasury Bills (Cost $99,994)		99,993
REPURCHASE AGREEMENTS††,5 - 37.1%		
J.P. Morgan Securities LLC issued 09/30/20 at 0.06% due 10/01/20[3]	3,882,751	3,882,751
BofA Securities, Inc. issued 09/30/20 at 0.06% due 10/01/20[3]	1,616,109	1,616,109
Barclays Capital, Inc. issued 09/30/20 at 0.06% due 10/01/20[3]	1,470,659	1,470,659
Total Repurchase Agreements (Cost $6,969,519)		6,969,519
Total Investments - 85.7% (Cost $16,066,952)		$ 16,104,350
Other Assets & Liabilities, net - 14.3%		2,694,076
Total Net Assets - 100.0%		$ 18,798,426

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	56	Dec 2020	$ 4,214,840	$ 39,747

Total Return Swap Agreements

Counterparty	Index	Financing Rate Pay (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	(0.05)% (1 Week USD LIBOR - 0.05%)	At Maturity	11/19/20	9,129	$ 13,763,043	$ 20,039
Barclays Bank plc	Russell 2000 Index	0.40% (1 Week USD LIBOR - 0.50%)	At Maturity	11/17/20	325	489,282	860
BNP Paribas	Russell 2000 Index	0.26% (1 Month USD LIBOR - 0.40%)	At Maturity	11/18/20	217	326,834	(12,191)
						$ 14,579,159	$ 8,708

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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, 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.
3 All or a portion of this security is pledged as equity index swap collateral at September 30, 2020.
4 Rate indicated is the effective yield at the time of purchase.
5 Repurchase Agreements.
LIBOR — London Interbank Offered Rate
plc — Public Limited Company