

**Inverse Mid-Cap Strategy Fund**  
**SCHEDULE OF INVESTMENTS (Unaudited)**

December 31, 2018

	Shares	Value
<b>MUTUAL FUNDS<sup>†</sup> - 16.1%</b>		
Guggenheim Strategy Fund II <sup>1</sup>	7,845	\$ 194,704
Guggenheim Ultra Short Duration Fund <sup>1,2</sup>	9,613	95,741
<b>Total Mutual Funds</b> (Cost \$290,572)		<b>290,445</b>
	<b>Face Amount</b>	
<b>U.S. TREASURY BILLS<sup>††</sup> - 0.5%</b>		
U.S. Treasury Bills 2.21% due 01/08/19 <sup>3,4</sup>	\$ 9,000	8,997
<b>Total U.S. Treasury Bills</b> (Cost \$8,996)		<b>8,997</b>
<b>REPURCHASE AGREEMENTS<sup>††,5</sup> - 84.8%</b>		
JPMorgan Chase & Co. issued 12/31/18 at 2.95% due 01/02/19 <sup>6</sup>	903,481	903,481
Barclays Capital issued 12/31/18 at 2.93% due 01/02/19 <sup>6</sup>	375,732	375,732
Bank of America Merrill Lynch issued 12/31/18 at 2.95% due 01/02/19 <sup>6</sup>	250,488	250,488
<b>Total Repurchase Agreements</b> (Cost \$1,529,701)		<b>1,529,701</b>
<b>Total Investments - 101.4%</b> (Cost \$1,829,269)		<b>\$ 1,829,143</b>
<b>Other Assets &amp; Liabilities, net - (1.4)%</b>		<b>(24,875)</b>
<b>Total Net Assets - 100.0%</b>		<b>\$ 1,804,268</b>

**Futures Contracts**

Description	Number of Contracts	Expiration Date	Notional Amount	Value and Unrealized Appreciation <sup>**</sup>
<b>Equity Futures Contracts Sold Short<sup>†</sup></b>				
S&P MidCap 400 Index Mini Futures Contracts	2	Mar 2019	\$ 332,720	\$ 9,168

**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	S&P MidCap 400 Index	(2.62%)	At Maturity	01/31/19	53	\$ 87,916	\$ (835)
BNP Paribas	S&P MidCap 400 Index	(2.37%)	At Maturity	01/29/19	142	235,760	(2,240)
Goldman Sachs International	S&P MidCap 400 Index	(2.47%)	At Maturity	01/28/19	698	1,161,037	(16,239)
						<b>\$ 1,484,713</b>	<b>\$ (19,314)</b>

<sup>\*\*</sup> Includes cumulative appreciation (depreciation).

<sup>†</sup> Value determined based on Level 1 inputs.

<sup>††</sup> Value determined based on Level 2 inputs.

<sup>1</sup> Affiliated issuer.

<sup>2</sup> Effective November 30, 2018, Guggenheim Strategy Fund I was reorganized with and into the Guggenheim Ultra Short Duration Fund.

<sup>3</sup> All or a portion of this security is pledged as futures collateral at December 31, 2018.

<sup>4</sup> Rate indicated is the effective yield at the time of purchase.

<sup>5</sup> Repurchase Agreements.

<sup>6</sup> All or a portion of this security is pledged as equity index swap collateral at December 31, 2018.