

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

December 31, 2019

	Shares	Value
<b>MUTUAL FUNDS<sup>†</sup> - 71.0%</b>		
Guggenheim Strategy Fund II <sup>1</sup>	5,209	\$ 128,871
Guggenheim Ultra Short Duration Fund — Institutional Class <sup>1</sup>	10,603	105,503
<b>Total Mutual Funds</b> (Cost \$234,529)		<b>234,374</b>
	<b>Face Amount</b>	
<b>REPURCHASE AGREEMENTS<sup>††,2</sup> - 31.3%</b>		
J.P. Morgan Securities LLC issued 12/31/19 at 1.53% due 01/02/20 <sup>3</sup>	\$ 62,777	62,777
Barclays Capital, Inc. issued 12/31/19 at 1.40% due 01/02/20 <sup>3</sup>	20,242	20,242
BofA Securities, Inc. issued 12/31/19 at 1.50% due 01/02/20 <sup>3</sup>	20,242	20,242
<b>Total Repurchase Agreements</b> (Cost \$103,261)		<b>103,261</b>
<b>Total Investments - 102.3%</b> (Cost \$337,790)		<b>\$ 337,635</b>
<b>Other Assets &amp; Liabilities, net - (2.3)%</b>		<b>(7,660)</b>
<b>Total Net Assets - 100.0%</b>		<b>\$ 329,975</b>

**Total Return Swap Agreements**

Counterparty	Index	Financing Rate Receive	Payment Frequency	Maturity Date	Units	Notional Amount	Value and Unrealized Appreciation (Depreciation)
<b>OTC Equity Index Swap Agreements Sold Short<sup>††</sup></b>							
BNP Paribas	S&P MidCap 400 Index	(1.75%) (1 Month USD LIBOR - 0.05%)	At Maturity	01/28/20	87	\$ 178,765	\$ 373
Goldman Sachs International	S&P MidCap 400 Index	(1.70%) (1 Week USD LIBOR + 0.10%)	At Maturity	01/28/20	46	94,421	198
Barclays Bank plc	S&P MidCap 400 Index	(1.80%) (1 Week USD LIBOR + 0.20%)	At Maturity	01/31/20	28	58,018	(65)
						<b>\$ 331,204</b>	<b>\$ 506</b>

<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> Repurchase Agreements.

<sup>3</sup> 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