

SCHEDULE OF INVESTMENTS

March 31, 2020

INVERSE MID-CAP STRATEGY FUND

	SHARES	VALUE		FACE AMOUNT	VALUE
MUTUAL FUNDS[†] - 13.5%			REPURCHASE AGREEMENTS^{††,2} - 48.2%		
Guggenheim Strategy Fund II ¹	4,401	\$ 105,850	J.P. Morgan Securities LLC issued 03/31/20 at 0.01% due 04/01/20 ³	\$ 538,659	\$ 538,659
Guggenheim Ultra Short Duration Fund — Institutional Class ¹	10,603	<u>103,595</u>	BofA Securities, Inc. issued 03/31/20 at 0.00% due 04/01/20 ³	207,177	<u>207,177</u>
Total Mutual Funds (Cost \$214,490)		<u>209,445</u>	Total Repurchase Agreements (Cost \$745,836)		<u>745,836</u>
			Total Investments - 61.7% (Cost \$960,326)		<u>\$ 955,281</u>
			Other Assets & Liabilities, net - 38.3%		<u>592,321</u>
			Total Net Assets - 100.0%		<u>\$ 1,547,602</u>

Total Return Swap Agreements

Counterparty	Index	Financing Rate Receive	Payment Frequency	Maturity Date	Units	Notional Amount	Value and Unrealized Appreciation
OTC Equity Index Swap Agreements Sold Short^{††}							
BNP Paribas	S&P MidCap 400 Index	(0.94)% (1 Month USD LIBOR - 0.05%)	At Maturity	04/29/20	411	\$ 593,089	\$ 11,558
Goldman Sachs International	S&P MidCap 400 Index	(0.69)% (1 Week USD LIBOR + 0.10%)	At Maturity	04/28/20	487	703,574	6,956
Barclays Bank plc	S&P MidCap 400 Index	(0.79)% (1 Week USD LIBOR + 0.20%)	At Maturity	04/30/20	165	<u>238,304</u>	<u>2,600</u>
						<u>\$ 1,534,967</u>	<u>\$ 21,114</u>

[†] Value determined based on Level 1 inputs.

^{††} Value determined based on Level 2 inputs.

¹ Affiliated issuer.

² Repurchase Agreements.

³ All or a portion of this security is pledged as equity index swap collateral at March 31, 2020.

LIBOR — London Interbank Offered Rate

plc — Public Limited Company