

Russell 2000® 1.5x Strategy Fund
SCHEDULE OF INVESTMENTS (Unaudited)

June 30, 2019

	Shares	Value
WARRANTS^{†††} - 0.0%		
Imperial Holdings, Inc.		
\$10.75, 10/06/19 ^{*.1}	4	\$ -
Total Warrants		
(Cost \$-)		-
RIGHTS[†] - 0.0%		
Hertz Global Holdings, Inc. [*]	18	35
A Schulman, Inc. ^{*,†††.1}	44	-
Nexstar Media Group, Inc. ^{*,†††.1}	85	-
Tobira Therapeutics, Inc. ^{*,†††.1}	14	-
Omthera Pharmaceuticals, Inc. ^{*,†††.1}	57	-
Total Rights		
(Cost \$-)		35
MUTUAL FUNDS[†] - 53.5%		
Guggenheim Strategy Fund II ²	100,344	2,490,548
Guggenheim Ultra Short Duration Fund - Institutional Class ²	210,463	2,096,214
Total Mutual Funds		
(Cost \$4,610,614)		4,586,762
	Face	
	Amount	
FEDERAL AGENCY NOTES^{††} - 10.2%		
Federal Home Loan Bank		
2.47% (3 Month USD LIBOR - 0.14%, Rate Floor: 0.00%) due 01/04/21 ³	\$ 525,000	524,269
Federal Farm Credit Bank		
2.70% (U.S. Prime Rate - 2.80%, Rate Floor: 0.00%) due 03/14/22 ³	250,000	250,461
2.57% (U.S. Prime Rate - 2.94%, Rate Floor: 0.00%) due 10/30/20 ³	100,000	100,094
Total Federal Agency Notes		
(Cost \$874,324)		874,824
U.S. TREASURY BILLS^{††} - 0.8%		
U.S. Treasury Bills		
2.12% due 08/01/19 ⁴	70,000	69,879
Total U.S. Treasury Bills		
(Cost \$69,865)		69,879
REPURCHASE AGREEMENTS^{††.5} - 84.3%		
JPMorgan Chase & Co.		
issued 06/28/19 at 2.53%		
due 07/01/19 ⁶	4,827,317	4,827,317
Bank of America Merrill Lynch		
issued 06/28/19 at 2.48%		
due 07/01/19 ⁶	1,199,188	1,199,188
Barclays Capital		
issued 06/28/19 at 2.40%		
due 07/01/19 ⁶	1,199,188	1,199,188
Total Repurchase Agreements		
(Cost \$7,225,693)		7,225,693
Total Investments - 148.8%		
(Cost \$12,780,496)	\$	12,757,193
Other Assets & Liabilities, net - (48.8)%		(4,185,149)
Total Net Assets - 100.0%	\$	8,572,044

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Total Return Swap Agreements

Counterparty	Index	Financing Rate Pay	Payment Frequency	Maturity Date	Units	Notional Amount	Value and Unrealized Appreciation
OTC Equity Index Swap Agreements^{††}							
BNP Paribas	Russell 2000 Index	2.40%	At Maturity	07/29/19	6,735	\$ 10,551,464	\$ 328,666
Barclays Bank plc	Russell 2000 Index	2.37%	At Maturity	07/31/19	858	1,344,546	41,881
Goldman Sachs International	Russell 2000 Index	2.62%	At Maturity	07/29/19	611	957,928	29,838
						<u>\$ 12,853,938</u>	<u>\$ 400,385</u>

* Non-income producing security.

[†] Value determined based on Level 1 inputs, unless otherwise noted.

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

^{†††} Value determined based on Level 3 inputs.

¹ Security was fair valued by the Valuation Committee at June 30, 2019. The total market value of fair valued securities amounts to \$0, (cost \$0) or 0.0% of total net assets.

² Affiliated issuer.

³ Variable rate security. Rate indicated is the rate effective at June 30, 2019. 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.

⁴ Rate indicated is the effective yield at the time of purchase.

⁵ Repurchase Agreements.

⁶ All or a portion of this security is pledged as equity index swap collateral at June 30, 2019.

LIBOR — London Interbank Offered Rate

plc — Public Limited Company.