RUSSELL 2000® 1.5x STRATEGY FUND

	Shares	Value
WARRANTS†††,1 - 0.0%		
Imperial Holdings, Inc.		
$10.75, 10/06/19*	4	$ —
Total Warrants		
(Cost $—)		—
RIGHTS†††,1 - 0.0%		
Tobira Therapeutics, Inc.*	14	—
Nexstar Media Group, Inc.*	85	—
Omthera Pharmaceuticals, Inc.*	57	—
A Schulman, Inc.*	44	—
Total Rights		
(Cost $—)		—
MUTUAL FUNDS† - 49.5%		
Guggenheim Ultra Short Duration Fund — Institutional Class[2]	210,463	2,096,214
Guggenheim Strategy Fund II[2]	78,185	1,941,329
Total Mutual Funds		
(Cost $4,056,625)		4,037,543

	Face Amount	Value
FEDERAL AGENCY NOTES†† - 23.0%		
Federal Farm Credit Bank		
2.15% (U.S. Prime Rate - 2.85%, Rate Floor: 0.00%) due 08/30/22[3]	$ 1,000,000	999,432
2.20% (U.S. Prime Rate - 2.80%, Rate Floor: 0.00%) due 03/14/22[3]	250,000	250,738
2.07% (U.S. Prime Rate - 2.94%, Rate Floor: 0.00%) due 10/30/20[3]	100,000	100,077
Federal Home Loan Bank		
2.18% (3 Month USD LIBOR - 0.14%, Rate Floor: 0.00%) due 01/04/21[3]	525,000	524,453
Total Federal Agency Notes		
(Cost $1,874,435)		1,874,700

	Face Amount	Value
U.S. TREASURY BILLS†† - 9.8%		
U.S. Treasury Bills		
1.82% due 11/21/19[4]	$ 550,000	$ 548,602
1.77% due 11/21/19[4]	250,000	249,365
Total U.S. Treasury Bills		
(Cost $797,934)		797,967
REPURCHASE AGREEMENTS††,5 - 17.9%		
JPMorgan Chase & Co. issued 09/30/19 at 2.35% due 10/01/19[6]	906,857	906,857
Bank of America Merrill Lynch issued 09/30/19 at 2.28% due 10/01/19[6]	291,615	291,615
Barclays Capital issued 09/30/19 at 2.00% due 10/01/19[6]	262,454	262,454
Total Repurchase Agreements		
(Cost $1,460,926)		1,460,926
Total Investments - 100.2%		
(Cost $8,189,920)		$ 8,171,136
Other Assets & Liabilities, net - (0.2)%		(17,611)
Total Net Assets - 100.0%		$ 8,153,525

Total Return Swap Agreements

Counterparty	Index	Financing Rate Pay	Payment Frequency	Maturity Date	Units	Notional Amount	Value and Unrealized Depreciation
OTC Equity Index Swap Agreements††							
Goldman Sachs International	Russell 2000 Index	2.16%	At Maturity	10/28/19	667	$ 1,015,350	$ (5,987)
Barclays Bank plc	Russell 2000 Index	1.91%	At Maturity	10/31/19	5,170	7,875,259	(51,454)
BNP Paribas	Russell 2000 Index	2.14%	At Maturity	10/29/19	2,215	3,373,837	(60,420)
						$ 12,264,446	$ (117,861)

RUSSELL 2000® 1.5x STRATEGY FUND

* Non-income producing security.
† Value determined based on Level 1 inputs.
†† Value determined based on Level 2 inputs.
††† Value determined based on Level 3 inputs.
[1] Security was fair valued by the Valuation Committee at September 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 September 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 September 30, 2019.
plc — Public Limited Company