

SCHEDULE OF INVESTMENTS

March 31, 2020

RUSSELL 2000[®] 1.5x STRATEGY FUND

	SHARES	VALUE		FACE AMOUNT	VALUE
RIGHTS^{†††,1} - 0.0%			U.S. TREASURY BILLS^{††} - 1.0%		
CONSUMER, NON-CYCLICAL - 0.0%			U.S. Treasury Bills		
Tobira Therapeutics, Inc.*	14	\$ —	0.50% due 04/30/20 ^{4,5}	\$ 44,000	\$ 43,998
Omthera Pharmaceuticals, Inc.*	57	—	Total U.S. Treasury Bills		<u>43,998</u>
Total Consumer, Non-cyclical		—	(Cost \$43,982)		
COMMUNICATIONS - 0.0%			REPURCHASE AGREEMENTS^{††,6} - 22.0%		
Nexstar Media Group, Inc.*	85	—	J.P. Morgan Securities LLC		
BASIC MATERIALS - 0.0%			issued 03/31/20 at 0.01%		
A Schulman, Inc.*	44	—	due 04/01/20 ⁷	685,200	685,200
Total Rights		—	BofA Securities, Inc.		
(Cost \$—)		—	issued 03/31/20 at 0.00%		
MUTUAL FUNDS[†] - 9.5%			due 04/01/20 ⁷	263,538	<u>263,538</u>
Guggenheim Strategy Fund II ²	8,525	205,017	Total Repurchase Agreements		<u>948,738</u>
Guggenheim Ultra Short Duration			(Cost \$948,738)		
Fund — Institutional Class ²	20,957	<u>204,752</u>	Total Investments - 76.0%		<u>\$ 3,281,321</u>
Total Mutual Funds		<u>409,769</u>	(Cost \$3,278,162)		
(Cost \$410,781)			Other Assets & Liabilities, net - 24.0%		<u>1,034,818</u>
			Total Net Assets - 100.0%		<u>\$ 4,316,139</u>

FACE
AMOUNT

	SHARES	VALUE
FEDERAL AGENCY NOTES^{††} - 43.5%		
Federal Farm Credit Bank		
0.40% (U.S. Prime Rate - 2.85%, Rate Floor: 0.00%) due 08/30/22 ³	\$ 1,000,000	1,003,419
0.45% (U.S. Prime Rate - 2.80%, Rate Floor: 0.00%) due 03/14/22 ³	250,000	250,551
0.32% (U.S. Prime Rate - 2.94%, Rate Floor: 0.00%) due 10/30/20 ³	100,000	100,042
Federal Home Loan Bank		
1.77% (3 Month USD LIBOR - 0.14%, Rate Floor: 0.00%) due 01/04/21 ³	525,000	<u>524,804</u>
Total Federal Agency Notes		<u>1,878,816</u>
(Cost \$1,874,661)		

Futures Contracts

Description	Number of Contracts	Expiration Date	Notional Amount	Value and Unrealized Appreciation ^{**}
Equity Futures Contracts Purchased[†]				
Russell 2000 Index Mini Futures Contracts	40	Jun 2020	\$ 2,298,400	\$ 80,238

RUSSELL 2000® 1.5x STRATEGY FUND

Total Return Swap Agreements

Counterparty	Index	Financing Rate Pay	Payment Frequency	Maturity Date	Units	Notional Amount	Value and Unrealized Appreciation (Depreciation)
OTC Equity Index Swap Agreements^{††}							
Barclays Bank plc	Russell 2000 Index	0.59% (1 Week USD LIBOR)	At Maturity	04/30/20	2,857	\$ 3,294,103	\$ 122,150
BNP Paribas	Russell 2000 Index	1.09% (1 Month USD LIBOR + 0.10%)	At Maturity	04/29/20	291	336,110	(7,932)
Goldman Sachs International	Russell 2000 Index	0.84% (1 Week USD LIBOR + 0.25%)	At Maturity	04/28/20	529	609,952	(11,563)
						<u>\$ 4,240,165</u>	<u>\$ 102,655</u>

* Non-income producing security.

** Includes cumulative appreciation (depreciation).

† 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 March 31, 2020. 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 March 31, 2020. 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 All or a portion of this security is pledged as futures collateral at March 31, 2020.

⁵ Rate indicated is the effective yield at the time of purchase.

⁶ Repurchase Agreements.

⁷ 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