

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

December 31, 2020

	Shares	Value
<b>RIGHTS<sup>†††</sup> - 0.0%</b>		
<b>Consumer, Non-cyclical - 0.0%</b>		
Omthera Pharmaceuticals, Inc.*	57	\$ —
Tobira Therapeutics, Inc.*	14	—
<b>Total Consumer, Non-cyclical</b>		<b>—</b>
<b>Communications - 0.0%</b>		
Nexstar Media Group, Inc.*	85	—
<b>Total Rights</b>		<b>—</b>
(Cost \$—)		—
<b>MUTUAL FUNDS<sup>†</sup> - 21.4%</b>		
Guggenheim Ultra Short Duration Fund — Institutional Class <sup>1</sup>	112,170	1,119,453
Guggenheim Strategy Fund II <sup>1</sup>	36,876	920,427
<b>Total Mutual Funds</b>		<b>2,039,880</b>
(Cost \$2,023,780)		—
	<b>Face</b>	
	<b>Amount</b>	
<b>FEDERAL AGENCY NOTES<sup>††</sup> - 18.5%</b>		
Federal Farm Credit Bank		
0.40% (U.S. Prime Rate - 2.85%, Rate Floor: 0.00%) due 08/30/22 <sup>2</sup>	\$ 1,000,000	1,003,356
0.18% (1 Month USD LIBOR + 0.03%, Rate Floor: 0.00%) due 12/29/21 <sup>2</sup>	500,000	500,306
0.45% (U.S. Prime Rate - 2.80%, Rate Floor: 0.00%) due 03/14/22 <sup>2</sup>	250,000	250,853
<b>Total Federal Agency Notes</b>		<b>1,754,515</b>
(Cost \$1,750,407)		—
<b>U.S. TREASURY BILLS<sup>††</sup> - 16.1%</b>		
U.S. Treasury Bills		
0.09% due 04/01/21 <sup>3,4</sup>	1,500,000	1,499,710
0.08% due 01/28/21 <sup>4</sup>	31,000	30,999
<b>Total U.S. Treasury Bills</b>		<b>1,530,709</b>
(Cost \$1,530,666)		—
<b>REPURCHASE AGREEMENTS<sup>††-5</sup> - 48.2%</b>		
J.P. Morgan Securities LLC issued 12/31/20 at 0.06% due 01/04/21 <sup>3</sup>	2,545,786	2,545,786
Barclays Capital, Inc. issued 12/31/20 at 0.06% due 01/04/21 <sup>3</sup>	1,060,602	1,060,602
BofA Securities, Inc. issued 12/31/20 at 0.06% due 01/04/21 <sup>3</sup>	982,039	982,039
<b>Total Repurchase Agreements</b>		<b>4,588,427</b>
(Cost \$4,588,427)		—
<b>Total Investments - 104.2%</b>		<b>9,913,531</b>
(Cost \$9,893,280)		—
<b>Other Assets &amp; Liabilities, net - (4.2)%</b>		<b>(397,637)</b>
<b>Total Net Assets - 100.0%</b>		<b>\$ 9,515,894</b>

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**Total Return Swap Agreements**

Counterparty	Index	Financing Rate Pay	Payment Frequency	Maturity Date	Units	Notional Amount	Value and Unrealized Appreciation (Depreciation)
<b>OTC Equity Index Swap Agreements<sup>††</sup></b>							
Goldman Sachs International	Russell 2000 Index	0.34% (1 Week USD LIBOR + 0.25%)	At Maturity	02/18/21	3,375	\$ 6,665,178	\$ 52,285
BNP Paribas	Russell 2000 Index	0.24% (1 Month USD LIBOR + 0.10%)	At Maturity	02/18/21	780	1,540,583	12,085
Barclays Bank plc	Russell 2000 Index	0.09% (1 Week USD LIBOR)	At Maturity	02/17/21	3,065	6,053,289	(65,579)
						<u>\$ 14,259,050</u>	<u>\$ (1,209)</u>

<sup>†</sup> Value determined based on Level 1 inputs.

<sup>††</sup> Value determined based on Level 2 inputs.

<sup>†††</sup> Value determined based on Level 3 inputs.

<sup>1</sup> Affiliated issuer.

<sup>2</sup> Variable rate security. Rate indicated is the rate effective at December 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.

<sup>3</sup> All or a portion of this security is pledged as equity index swap collateral at December 31, 2020.

<sup>4</sup> Rate indicated is the effective yield at the time of purchase.

<sup>5</sup> Repurchase Agreements.

LIBOR — London Interbank Offered Rate

plc — Public Limited Company