

Inverse NASDAQ-100[®] Strategy Fund
SCHEDULE OF INVESTMENTS (Unaudited)

June 30, 2019

	Shares	Value
MUTUAL FUNDS[†] - 50.0%		
Guggenheim Ultra Short Duration Fund - Institutional Class ¹	181,726	\$ 1,809,990
Guggenheim Strategy Fund II ¹	70,862	1,758,798
Total Mutual Funds (Cost \$3,563,514)		3,568,788
	Face Amount	
FEDERAL AGENCY NOTES^{††} - 37.7%		
Federal Home Loan Bank		
2.72% (3 Month USD LIBOR + 0.13%, Rate Floor: 0.00%) due 07/01/20 ²	\$ 1,000,000	1,002,300
2.27% (3 Month USD LIBOR - 0.14%, Rate Floor: 0.00%) due 12/18/20 ²	700,000	699,448
Federal Farm Credit Bank		
2.70% (U.S. Prime Rate - 2.80%, Rate Floor: 0.00%) due 03/14/22 ²	750,000	751,383
2.69% (U.S. Prime Rate - 2.81%, Rate Floor: 0.00%) due 05/20/22 ²	240,000	240,611
Total Federal Agency Notes (Cost \$2,691,791)		2,693,742
U.S. TREASURY BILLS^{††} - 4.1%		
U.S. Treasury Bills		
2.12% due 08/01/19 ³	250,000	249,567
2.10% due 08/01/19 ³	40,000	39,931
Total U.S. Treasury Bills (Cost \$289,445)		289,498
REPURCHASE AGREEMENTS^{††,4} - 9.4%		
JPMorgan Chase & Co. issued 06/28/19 at 2.53% due 07/01/19 ⁵	448,583	448,583
Bank of America Merrill Lynch issued 06/28/19 at 2.48% due 07/01/19 ⁵	111,436	111,436
Barclays Capital issued 06/28/19 at 2.40% due 07/01/19 ⁵	111,435	111,435
Total Repurchase Agreements (Cost \$671,454)		671,454
Total Investments - 101.2% (Cost \$7,216,204)		\$ 7,223,482
Other Assets & Liabilities, net - (1.2)%		(82,526)
Total Net Assets - 100.0%		\$ 7,140,956

Total Return Swap Agreements

Counterparty	Index	Financing Rate Receive	Payment Frequency	Maturity Date	Units	Notional Amount	Value and Unrealized Depreciation
OTC Equity Index Swap Agreements Sold Short^{††}							
Goldman Sachs International	NASDAQ-100 Index	(2.62%)	At Maturity	07/29/19	208	\$ 1,593,687	\$ (9,146)
BNP Paribas	NASDAQ-100 Index	(2.40%)	At Maturity	07/29/19	343	2,634,035	(14,737)
Barclays Bank plc	NASDAQ-100 Index	(2.72%)	At Maturity	07/31/19	387	2,965,989	(17,021)
						\$ 7,193,711	\$ (40,904)

[†] Value determined based on Level 1 inputs.

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

¹ Affiliated issuer.

² 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.

³ Rate indicated is the effective yield at the time of purchase.

⁴ Repurchase Agreements.

⁵ 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