

SCHEDULE OF INVESTMENTS

March 31, 2019

INVERSE HIGH YIELD STRATEGY FUND

	SHARES	VALUE		FACE AMOUNT	VALUE
MUTUAL FUNDS[†] - 33.6%					
Guggenheim Ultra Short Duration Fund — Institutional Class ^{1,2}	96,171	\$ 958,824			
Guggenheim Strategy Fund II ¹	38,414	953,049			
Total Mutual Funds (Cost \$1,907,319)		<u>1,911,873</u>			
			FACE AMOUNT		
FEDERAL AGENCY NOTES^{††} - 8.8%					
Federal Home Loan Bank 2.92% (3 Month USD LIBOR + 0.13%, Rate Floor: 0.00%) due 07/01/20 ³	\$ 250,000	250,666			
Federal Farm Credit Bank 2.70% (U.S. Prime Rate - 2.80%, Rate Floor: 0.00%) due 03/14/22 ³	250,000	249,787			
Total Federal Agency Notes (Cost \$500,726)		<u>500,453</u>			
U.S. TREASURY BILLS^{††} - 0.6%					
U.S. Treasury Bills 2.31% due 04/02/19 ^{4,5}			\$ 35,000		\$ 34,998
Total U.S. Treasury Bills (Cost \$34,998)					<u>34,998</u>
REPURCHASE AGREEMENTS^{††,6} - 54.3%					
JPMorgan Chase & Co. issued 03/29/19 at 2.55% due 04/01/19			2,098,658		2,098,658
Bank of America Merrill Lynch issued 03/29/19 at 2.55% due 04/01/19			524,665		524,665
Barclays Capital issued 03/29/19 at 2.40% due 04/01/19			469,930		469,930
Total Repurchase Agreements (Cost \$3,093,253)					<u>3,093,253</u>
Total Investments - 97.3% (Cost \$5,536,296)					<u>\$ 5,540,577</u>
Other Assets & Liabilities, net - 2.7%					<u>154,584</u>
Total Net Assets - 100.0%					<u>\$ 5,695,161</u>

Futures Contracts

Description	Number of Contracts	Expiration Date	Notional Amount	Value and Unrealized Depreciation ^{**}
Interest Rate Futures Contracts Sold Short[†]				
U.S. Treasury 5 Year Note Futures Contracts	48	Jun 2019	\$ 5,563,125	\$ (54,275)

Centrally Cleared Credit Default Swaps Protection Purchased^{††}

Counterparty	Exchange	Index	Protection Premium Rate	Payment Frequency	Maturity Date	Notional Amount	Value	Upfront Premiums Received	Unrealized Depreciation ^{**}
Barclays Bank plc	ICE	CDX.NA.HY.32 Index	5.00%	Quarterly	06/20/24	\$ 5,400,000	\$ (359,100)	\$ (330,854)	\$ (28,246)

** Includes cumulative appreciation (depreciation).

[†] Value determined based on Level 1 inputs.

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

¹ Affiliated issuer.

² Effective November 30, 2018, Guggenheim Strategy Fund I was reorganized with and into the Guggenheim Ultra Short Duration Fund.

³ Variable rate security. Rate indicated is the rate effective at March 31, 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 All or a portion of this security is pledged as futures collateral at March 31, 2019.

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

⁶ Repurchase Agreements.

CDX.NA.HY.32 Index — Credit Default Swap North American High Yield Series 32 Index

ICE — Intercontinental Exchange

LIBOR — London Interbank Offered Rate

plc — Public Limited Company

USD — United States Dollar