### Inverse High Yield Strategy Fund
#### SCHEDULE OF INVESTMENTS (Unaudited)
December 31, 2019

**MUTUAL FUNDS** - 45.9%
- **Guggenheim Strategy Fund II**
  - Shares: 15,233
  - Value: $376,862
- **Guggenheim Ultra Short Duration Fund — Institutional Class**
  - Shares: 13,422
  - Value: $133,547

**Total Mutual Funds**
- (Cost $508,930)
  - Value $510,409

**FEDERAL AGENCY NOTES** - 40.6%
- **Federal Farm Credit Bank**
  - Face Amount: $250,000
  - Rate: 1.95% (U.S. Prime Rate - 2.80%, Rate Floor: 0.00%) due 03/14/22
  - Value: $250,491
- **Federal Agency Notes**
  - Face Amount: $200,000
  - Rate: 1.82% (3 Month U.S. Treasury Bill Rate + 0.29%, Rate Floor: 0.00%) due 04/11/22
  - Value: $199,954

**Total Federal Agency Notes**
- (Cost $450,000)
  - Value $450,445

**U.S. TREASURY BILLS** - 0.6%
- **U.S. Treasury Bills**
  - Face Amount: $7,000
  - Rate: 1.47% due 02/04/20
  - Value: $6,990

**Total U.S. Treasury Bills**
- (Cost $6,990)
  - Value $6,990

**REPURCHASE AGREEMENTS** - 12.7%
- **J.P. Morgan Securities LLC**
  - Issued: 12/31/19 at 1.53% due 01/02/20
  - Value: $85,783
- **Barclays Capital, Inc.**
  - Issued: 12/31/19 at 1.40% due 01/02/20
  - Value: $27,660
- **BofA Securities, Inc.**
  - Issued: 12/31/19 at 1.50% due 01/02/20
  - Value: $27,660

**Total Repurchase Agreements**
- (Cost $141,103)
  - Value $141,103

**Total Investments** - 99.8%
- (Cost $1,107,023)
  - Value $1,108,947

**Other Assets & Liabilities, net** - 0.2%
- (Cost $1,857)
  - Value $1,857

**Total Net Assets** - 100.0%
- (Cost $1,110,804)
  - Value $1,110,804

**Futures Contracts**
- **Interest Rate Futures Contracts Sold Short**
  - Description: U.S. Treasury 5 Year Note Futures Contracts
  - Number of Contracts: 9
  - Expiration Date: Mar 2020
  - Notional Amount: $1,067,555
  - Value: $3,219

**Centralized Credit Default Swap Agreements Protection Purchased**
- **Counterparty**
- **Exchange**
- **Index**
- **Protection Premium Rate**
- **Payment Frequency**
- **Maturity Date**
- **Notional Amount**
- **Value**
- **Uplift Premiums Received**
- **Unrealized Appreciation**

<table>
<thead>
<tr>
<th>Counterparty</th>
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</tr>
</thead>
<tbody>
<tr>
<td>Barclays Bank plc</td>
<td>ICE</td>
<td>CDX.NA.HY.33</td>
<td>5.00%</td>
<td>Quarterly</td>
<td>12/20/24</td>
<td>$1,039,500</td>
<td>$ (100,273)</td>
<td>$ (85,320)</td>
<td>$ (14,952)</td>
</tr>
</tbody>
</table>

**Includes cumulative appreciation (depreciation).**

1. **Value determined based on Level 1 inputs.**
2. **Value determined based on Level 2 inputs.**
3. **Affiliated issuer.**
4. **Variable rate security. Rate indicated is the rate effective at December 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 settled at par and may not have a stated effective rate. In instances where multiple underlying reference rates and spread amounts are chosen, the effective rate is based on a weighted average.**
5. **All or a portion of this security is pledged as futures collateral at December 31, 2019.**
6. **Rate indicated is the effective yield at the time of purchase.**
7. **Repurchase Agreements.**

CCDS NA.HY.33 Index — Credit Default Swap North American High Yield Series 33 Index
ICE — Intercontinental Exchange
plc — Public Limited Company