

**Inverse High Yield Strategy Fund**  
**SCHEDULE OF INVESTMENTS (Unaudited)**

June 30, 2017

	Shares	Value
<b>MUTUAL FUNDS<sup>†</sup> - 79.7%</b>		
Guggenheim Strategy Fund I <sup>1</sup>	46,825	\$ 1,173,913
Guggenheim Strategy Fund II <sup>1</sup>	46,809	1,170,691
<b>Total Mutual Funds</b> (Cost \$2,322,706)		<b>2,344,604</b>
	<b>Face Amount</b>	
<b>REPURCHASE AGREEMENTS<sup>††,2</sup> - 24.8%</b>		
HSBC Securities, Inc. issued 06/30/17 at 0.99% due 07/03/17	\$ 277,819	277,819
RBC Capital Markets LLC issued 06/30/17 at 1.01% due 07/03/17	254,706	254,706
Bank of America Merrill Lynch issued 06/30/17 at 1.08% due 07/03/17	197,198	197,198
<b>Total Repurchase Agreements</b> (Cost \$729,723)		<b>729,723</b>
<b>Total Investments - 104.5%</b> (Cost \$3,052,429)		<b>\$ 3,074,327</b>
<b>Other Assets &amp; Liabilities, net - (4.5)%</b>		<b>(133,511)</b>
<b>Total Net Assets - 100.0%</b>		<b>\$ 2,940,816</b>

	Contracts	Unrealized Gain
<b>INTEREST RATE FUTURES CONTRACTS SOLD SHORT<sup>†</sup></b>		
September 2017 U.S. Treasury 5 Year Note Futures Contracts (Aggregate Value of Contracts \$2,710,047)	23	\$ 6,329

**CENTRALLY CLEARED CREDIT DEFAULT SWAP AGREEMENTS PROTECTION PURCHASED<sup>††</sup>**

Index	Counterparty	Exchange	Protection Rate	Maturity Date	Notional Principal	Notional Value	Upfront Premiums Paid	Unrealized Depreciation
CDX.NA.HY.28 Index	Barclays Bank plc Goldman Sachs	ICE	5.00%	06/20/22	\$ 1,470,000	\$ 1,572,312	\$ (102,246)	\$ (66)
CDX.NA.HY.28 Index	International	ICE	5.00%	06/20/22	1,300,000	1,390,480	(89,074)	(1,406)
								(1,472)

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

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

<sup>1</sup> Affiliated issuer.

<sup>2</sup> Repurchase Agreements.

CDX.NA.HY.28 Index — Credit Default Swap North American High Yield Series 28 Index.

ICE — Intercontinental Exchange

plc — Public Limited Company