

Inverse High Yield Strategy Fund
SCHEDULE OF INVESTMENTS (Unaudited)

December 31, 2017

	Shares	Value
MUTUAL FUNDS[†] - 33.2%		
Guggenheim Strategy Fund I ¹	42,835	\$ 1,073,445
Guggenheim Strategy Fund II ¹	42,812	1,070,731
Total Mutual Funds		2,144,176
(Cost \$2,127,891)		

	Face Amount
FEDERAL AGENCY DISCOUNT NOTES^{††,5} - 54.1%	
Federal Home Loan Bank ²	
1.06% due 01/02/18 ^{3,4}	\$ 3,500,000
Total Federal Agency Discount Notes	3,499,879
(Cost \$3,499,879)	

REPURCHASE AGREEMENTS^{††,5} - 9.6%	
JPMorgan Chase & Co. issued 12/29/17 at 1.41% due 01/02/18	403,527
Bank of America Merrill Lynch issued 12/29/17 at 1.40% due 01/02/18	215,363
Total Repurchase Agreements	618,890
(Cost \$618,890)	
Total Investments - 96.9%	
(Cost \$6,246,660)	\$ 6,262,945
Other Assets & Liabilities, net - 3.1%	202,730
Total Net Assets - 100.0%	\$ 6,465,675

Futures Contracts

Description	Number of Contracts	Expiration Date	Notional Amount	Value and Unrealized Gain
Interest Rate Futures Contracts Sold Short[†]				
U.S. Treasury 5 Year Note Futures Contracts	52	Mar 2018	\$ 6,040,938	\$ 27,271

Centrally Cleared Credit Default Swap Agreements Protection Purchased^{††}

Counterparty	Exchange	Index	Protection Premium Rate	Payment Frequency	Maturity Date	Notional Amount	Value	Upfront Premiums Received	Unrealized Loss
Barclays Bank plc	ICE	CDX.NA.HY.29 Index	5.00%	Quarterly	12/20/22	\$ 6,070,000	\$ (504,387)	\$ (459,306)	\$ (45,081)

[†] Value determined based on Level 1 inputs.

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

¹ Affiliated issuer.

² The issuer operates under a Congressional charter; its securities are neither issued nor guaranteed by the U.S. Government.

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

⁴ Zero coupon rate security.

⁵ Repurchase Agreements.

CDX.NA.HY.29 Index — Credit Default Swap North American High Yield Series 29 Index.

ICE - Intercontinental Exchange

plc — Public Limited Company