

**Government Long Bond 1.2x Strategy Fund**  
**SCHEDULE OF INVESTMENTS (Unaudited)**

June 30, 2017

	Shares	Value
<b>MUTUAL FUNDS<sup>†</sup> - 11.3%</b>		
Guggenheim Strategy Fund II <sup>1</sup>	214,716	\$ 5,370,039
Guggenheim Strategy Fund I <sup>1</sup>	165,978	4,161,070
<b>Total Mutual Funds</b> (Cost \$9,476,633)		<b>9,531,109</b>
	<b>Face Amount</b>	
<b>U.S. GOVERNMENT SECURITIES<sup>††</sup> - 82.1%</b>		
U.S. Treasury Bond 3.00% due 05/15/47	\$ 66,900,000	69,157,875
<b>Total U.S. Government Securities</b> (Cost \$68,222,018)		<b>69,157,875</b>
<b>FEDERAL AGENCY DISCOUNT NOTES<sup>††</sup> - 1.2%</b>		
Federal Home Loan Bank <sup>2</sup> 0.93% due 07/03/17	1,000,000	999,946
<b>Total Federal Agency Discount Notes</b> (Cost \$999,946)		<b>999,946</b>
<b>U.S. TREASURY BILLS<sup>††</sup> - 1.2%</b>		
U.S. Treasury Bill 0.91% due 08/03/17 <sup>3,4,6</sup>	1,000,000	999,266
<b>Total U.S. Treasury Bills</b> (Cost \$999,152)		<b>999,266</b>
<b>REPURCHASE AGREEMENTS<sup>††,5</sup> - 4.9%</b>		
HSBC Securities, Inc. issued 06/30/17 at 0.99% due 07/03/17	1,582,088	1,582,088
RBC Capital Markets LLC issued 06/30/17 at 1.01% due 07/03/17	1,450,461	1,450,461
Bank of America Merrill Lynch issued 06/30/17 at 1.08% due 07/03/17	1,122,973	1,122,973
<b>Total Repurchase Agreements</b> (Cost \$4,155,522)		<b>4,155,522</b>
<b>Total Investments - 100.7%</b> (Cost \$83,853,271)		<b>\$ 84,843,718</b>
<b>Other Assets &amp; Liabilities, net - (0.7)%</b>		<b>(580,415)</b>
<b>Total Net Assets - 100.0%</b>		<b>\$ 84,263,303</b>

	Contracts	Unrealized Gain
<b>INTEREST RATE FUTURES CONTRACTS PURCHASED<sup>†</sup></b>		
September 2017 U.S. Treasury Ultra Long Bond Futures Contracts (Aggregate Value of Contracts \$36,858,938)	222	\$ 349,937

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

<sup>3</sup> All or a portion of this security is pledged as futures collateral at June 30, 2017.

<sup>4</sup> Rate indicated is the effective yield at the time of purchase.

<sup>5</sup> Repurchase Agreements.

<sup>6</sup> Zero coupon rate security.