

SCHEDULE OF INVESTMENTS

March 31, 2019

INVERSE MID-CAP STRATEGY FUND

	SHARES	VALUE		FACE AMOUNT	VALUE
MUTUAL FUNDS[†] - 67.7%			REPURCHASE AGREEMENTS^{††,4} - 33.6%		
Guggenheim Ultra Short Duration Fund — Institutional Class ^{1,2}	30,697	\$ 306,048	JPMorgan Chase & Co.		
Guggenheim Strategy Fund II ¹	12,278	304,618	issued 03/29/19 at 2.55% due 04/01/19 ⁵	\$ 205,885	\$ 205,885
Total Mutual Funds (Cost \$610,044)		<u>610,666</u>	Bank of America Merrill Lynch		
			issued 03/29/19 at 2.55% due 04/01/19 ⁵	51,471	51,471
			Barclays Capital		
			issued 03/29/19 at 2.40% due 04/01/19 ⁵	46,102	46,102
			Total Repurchase Agreements (Cost \$303,458)		<u>303,458</u>
U.S. TREASURY BILLS^{††} - 1.0%			Total Investments - 102.3% (Cost \$922,501)		<u>\$ 923,123</u>
U.S. Treasury Bills			Other Assets & Liabilities, net - (2.3)%		<u>(21,169)</u>
2.31% due 04/02/19 ³	\$ 9,000	8,999	Total Net Assets - 100.0%		<u>\$ 901,954</u>
Total U.S. Treasury Bills (Cost \$8,999)		<u>8,999</u>			

Total Return Swap Agreements

Counterparty	Index	Financing Rate Receive	Payment Frequency	Maturity Date	Units	Notional Amount	Value and Unrealized Depreciation
OTC Equity Index Swap Agreements Sold Short^{††}							
Barclays Bank plc	S&P MidCap 400 Index	(2.60%)	At Maturity	04/30/19	28	\$ 53,328	\$ (605)
Goldman Sachs International	S&P MidCap 400 Index	(2.45%)	At Maturity	04/29/19	76	144,054	(1,499)
BNP Paribas	S&P MidCap 400 Index	(2.35%)	At Maturity	04/29/19	369	699,944	(7,940)
						<u>\$ 897,326</u>	<u>\$ (10,044)</u>

[†] 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 Rate indicated is the effective yield at the time of purchase.

⁴ Repurchase Agreements.

⁵ All or a portion of this security is pledged as equity index swap collateral at March 31, 2019.
plc — Public Limited Company.