

SCHEDULE OF INVESTMENTS

March 31, 2019

INVERSE RUSSELL 2000® STRATEGY FUND

	SHARES	VALUE		FACE AMOUNT	VALUE
MUTUAL FUNDS[†] - 24.5%			REPURCHASE AGREEMENTS^{††,6} - 74.0%		
Guggenheim Ultra Short Duration Fund — Institutional Class ^{1,2}	135,113	\$ 1,347,072	JPMorgan Chase & Co. issued 03/29/19 at 2.55% due 04/01/19 ³	\$ 5,323,527	\$ 5,323,527
Guggenheim Strategy Fund II ¹	50,489	<u>1,252,629</u>	Bank of America Merrill Lynch issued 03/29/19 at 2.55% due 04/01/19 ³	1,330,882	1,330,882
Total Mutual Funds (Cost \$2,596,837)		<u>2,599,701</u>	Barclays Capital issued 03/29/19 at 2.40% due 04/01/19 ³	1,192,041	<u>1,192,041</u>
			Total Repurchase Agreements (Cost \$7,846,450)		<u>7,846,450</u>
			Total Investments - 101.1% (Cost \$10,714,689)		<u>\$ 10,717,553</u>
U.S. TREASURY BILLS^{††} - 2.6%			Other Assets & Liabilities, net - (1.1)%		<u>(119,360)</u>
U.S. Treasury Bills			Total Net Assets - 100.0%		<u>\$ 10,598,193</u>
2.39% due 05/07/19 ^{3,4}	\$ 250,000	249,403			
2.31% due 04/02/19 ^{4,5}	22,000	<u>21,999</u>			
Total U.S. Treasury Bills (Cost \$271,402)		<u>271,402</u>			

Futures Contracts

Description	Number of Contracts	Expiration Date	Notional Amount	Value and Unrealized Depreciation ^{**}
Equity Futures Contracts Sold Short[†]				
Russell 2000 Index Mini Futures Contracts	11	Jun 2019	\$ 849,420	\$ (13,457)

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	Russell 2000 Index	(1.91%)	At Maturity	04/30/19	1,573	\$ 2,422,466	\$ (27,545)
BNP Paribas	Russell 2000 Index	(2.00%)	At Maturity	04/29/19	4,772	<u>7,347,260</u>	<u>(83,544)</u>
						<u>\$ 9,769,726</u>	<u>\$ (111,089)</u>

** Includes cumulative appreciation (depreciation).

[†] 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 All or a portion of this security is pledged as equity index swap collateral at March 31, 2019.

⁴ Rate indicated is the effective yield at the time of purchase.

⁵ All or a portion of this security is pledged as futures collateral at March 31, 2019.

⁶ Repurchase Agreements.

plc — Public Limited Company