

SCHEDULE OF INVESTMENTS

March 31, 2019

INVERSE NASDAQ-100® STRATEGY FUND

	SHARES	VALUE		FACE AMOUNT	VALUE
MUTUAL FUNDS† - 68.4%					
Guggenheim Strategy Fund II ¹	121,225	\$ 3,007,586			
Guggenheim Ultra Short Duration Fund — Institutional Class ^{1,2}	231,876	<u>2,311,807</u>			
Total Mutual Funds (Cost \$5,314,364)		<u>5,319,393</u>			
			FACE AMOUNT		
FEDERAL AGENCY NOTES†† - 22.6%					
Federal Home Loan Bank 2.92% (3 Month USD LIBOR + 0.13%, Rate Floor: 0.00%) due 07/01/20 ³	\$ 1,000,000	1,002,667			
Federal Farm Credit Bank 2.70% (U.S. Prime Rate - 2.80%, Rate Floor: 0.00%) due 03/14/22 ³	750,000	<u>749,360</u>			
Total Federal Agency Notes (Cost \$1,752,905)		<u>1,752,027</u>			
U.S. TREASURY BILLS†† - 3.9%					
U.S. Treasury Bills 2.39% due 05/07/19 ^{4,5}	290,000	289,308			
2.31% due 04/02/19 ^{5,6}	16,000	<u>15,999</u>			
Total U.S. Treasury Bills (Cost \$305,307)		<u>305,307</u>			

REPURCHASE AGREEMENTS††,7 - 6.3%

JPMorgan Chase & Co. issued 03/29/19 at 2.55% due 04/01/19 ⁴	\$ 334,258	\$ 334,258
Bank of America Merrill Lynch issued 03/29/19 at 2.55% due 04/01/19 ⁴	83,564	83,564
Barclays Capital issued 03/29/19 at 2.40% due 04/01/19 ⁴	74,847	<u>74,847</u>
Total Repurchase Agreements (Cost \$492,669)		<u>492,669</u>

Total Investments - 101.2%

(Cost \$7,865,245) \$ 7,869,396

Other Assets & Liabilities, net - (1.2)%

(93,505)

Total Net Assets - 100.0%

\$ 7,775,891

Futures Contracts

Description	Number of Contracts	Expiration Date	Notional Amount	Value and Unrealized Depreciation**
Equity Futures Contracts Sold Short†				
NASDAQ-100 Index Mini Futures Contracts	2	Jun 2019	\$ 296,090	\$ (13,917)

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	NASDAQ-100 Index	(2.76%)	At Maturity	04/30/19	474	\$ 3,497,460	\$ (33,454)
BNP Paribas	NASDAQ-100 Index	(2.50%)	At Maturity	04/29/19	538	<u>3,971,183</u>	<u>(37,903)</u>
						<u>\$ 7,468,643</u>	<u>\$ (71,357)</u>

INVERSE NASDAQ-100® STRATEGY FUND

** 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 Variable rate security. Rate indicated is the rate effective at March 31, 2019. In some instances, the effective rate is limited by a minimum rate floor or a maximum rate cap established by the issuer. The settlement status of a position may also impact the effective rate indicated. In some cases, a position may be unsettled at period end and may not have a stated effective rate. In instances where multiple underlying reference rates and spread amounts are shown, the effective rate is based on a weighted average.

⁴ All or a portion of this security is pledged as equity index swap collateral at March 31, 2019.

⁵ Rate indicated is the effective yield at the time of purchase.

⁶ All or a portion of this security is pledged as futures collateral at March 31, 2019.

⁷ Repurchase Agreements.

LIBOR — London Interbank Offered Rate

plc — Public Limited Company