

EUROPE 1.25x STRATEGY FUND

	SHARES	VALUE		SHARES	VALUE
COMMON STOCKS[†] - 45.7%					
CONSUMER, NON-CYCLICAL - 16.8%					
Novo Nordisk A/S ADR	407	\$ 48,462			
Nestle S.A. ADR	332	33,423			
AstraZeneca plc ADR	392	30,541			
Novartis AG ADR	255	29,330			
Roche Holding AG ADR	712	28,444			
Unilever plc ADR	320	20,787			
Sanofi S.A. ADR	292	16,828			
L'Oreal S.A. ADR ¹	153	13,734			
RELX plc ADR	242	11,485			
GSK plc ADR	271	11,078			
Diageo plc ADR	70	9,824			
EssilorLuxottica S.A. ADR	78	9,249			
British American Tobacco plc ADR	252	9,218			
Anheuser-Busch InBev S.A. ADR	122	8,087			
Total Consumer, Non-cyclical		<u>280,490</u>			
FINANCIAL - 8.0%					
HSBC Holdings plc ADR ¹	464	20,968			
Allianz SE ADR	499	16,377			
UBS Group AG*	404	12,488			
Zurich Insurance Group AG ADR ¹	370	11,163			
Banco Santander S.A. ADR	1,969	10,042			
Muenchener Rueckversicherungs-Gesellschaft AG in Muenchen ADR	170	9,367			
BNP Paribas S.A. ADR ¹	271	9,303			
UniCredit SpA ADR	418	9,167			
AXA S.A. ADR	234	9,035			
London Stock Exchange Group plc ADR	256	8,896			
Intesa Sanpaolo SpA ADR	341	8,760			
ING Groep N.V. ADR	421	7,645			
Total Financial		<u>133,211</u>			
INDUSTRIAL - 4.9%					
Siemens AG ADR	191	19,301			
Schneider Electric SE ADR ¹	366	19,299			
ABB Ltd. ADR	202	11,700			
Safran S.A. ADR	193	11,364			
Airbus SE ADR	300	10,959			
Vinci S.A. ADR	301	8,810			
Total Industrial		<u>81,433</u>			
TECHNOLOGY - 4.3%					
ASML Holding N.V. — Class G	51	42,496			
SAP SE ADR	130	29,783			
Total Technology		<u>72,279</u>			
ENERGY - 3.4%					
Shell plc ADR	398	26,248			
TotalEnergies SE ADR	305	19,709			
BP plc ADR	362	11,363			
Total Energy		<u>57,320</u>			
CONSUMER, CYCLICAL - 3.1%					
LVMH Moet Hennessy					
Louis Vuitton SE ADR	162	\$ 24,885			
Hermes International SCA ADR	45	11,112			
Cie Financiere Richemont S.A. ADR	683	10,798			
Mercedes-Benz Group AG ADR	359	5,784			
Total Consumer, Cyclical		<u>52,579</u>			
BASIC MATERIALS - 2.2%					
Air Liquide S.A. ADR	368	14,223			
Rio Tinto plc ADR	136	9,679			
Glencore plc ADR*	633	7,248			
BASF SE ADR	454	5,989			
Total Basic Materials		<u>37,139</u>			
UTILITIES - 1.7%					
Iberdrola S.A. ADR	184	11,406			
National Grid plc ADR	128	8,918			
Enel SpA ADR ¹	996	7,928			
Total Utilities		<u>28,252</u>			
COMMUNICATIONS - 1.3%					
Deutsche Telekom AG ADR	456	13,420			
Prosus N.V. ADR	921	8,013			
Total Communications		<u>21,433</u>			
Total Common Stocks					
(Cost \$509,922)					<u>764,136</u>
MUTUAL FUNDS[†] - 8.3%					
Guggenheim Ultra Short Duration Fund — Institutional Class ²	7,027	70,411			
Guggenheim Strategy Fund II ²	2,760	68,460			
Total Mutual Funds					<u>138,871</u>
(Cost \$138,225)					
			FACE		
			AMOUNT		
U.S. TREASURY BILLS^{††} - 7.8%					
U.S. Treasury Bills					
4.63% due 10/10/24 ^{3,4}	\$ 131,000	130,848			
Total U.S. Treasury Bills					<u>130,848</u>
(Cost \$130,832)					
REPURCHASE AGREEMENTS^{††,5} - 38.8%					
J.P. Morgan Securities LLC					
issued 09/30/24 at 4.86%					
due 10/01/24	356,140	356,140			
BofA Securities, Inc.					
issued 09/30/24 at 4.85%					
due 10/01/24	294,155	294,155			
Total Repurchase Agreements					<u>650,295</u>
(Cost \$650,295)					

EUROPE 1.25x STRATEGY FUND

	SHARES	VALUE
SECURITIES LENDING COLLATERAL^{†,6} - 3.8%		
Money Market Fund^{***}		
First American Government Obligations Fund - Class X, 4.82% ⁷	63,108	\$ 63,108
Total Securities Lending Collateral (Cost \$63,108)		<u>63,108</u>
Total Investments - 104.4% (Cost \$1,492,382)		<u>\$ 1,747,258</u>
Other Assets & Liabilities, net - (4.4)%		<u>(73,307)</u>
Total Net Assets - 100.0%		<u>\$ 1,673,951</u>

Futures Contracts

Description	Number of Contracts	Expiration Date	Notional Amount	Value and Unrealized Appreciation ^{**}
Equity Futures Contracts Purchased[†]				
STOXX 50 Index Futures Contracts	27	Dec 2024	\$ 1,349,850	\$ 11,198
Currency Futures Contracts Purchased[†]				
Euro FX Futures Contracts	10	Dec 2024	1,395,875	9,549

* Non-income producing security.

** Includes cumulative appreciation (depreciation).

*** A copy of each underlying unaffiliated fund's financial statements is available at the SEC's website at www.sec.gov.

[†] Value determined based on Level 1 inputs.

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

¹ All or a portion of this security is on loan at September 30, 2024.

² Affiliated issuer.

³ All or a portion of this security is pledged as futures collateral at September 30, 2024.

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

⁵ Repurchase Agreements.

⁶ Securities lending collateral.

⁷ Rate indicated is the 7-day yield as of September 30, 2024.

ADR — American Depositary Receipt

plc — Public Limited Company