

SCHEDULE OF INVESTMENTS

March 31, 2021

INVERSE RUSSELL 2000® STRATEGY FUND

	SHARES	VALUE		FACE AMOUNT	VALUE
MUTUAL FUNDS† - 46.9%			FEDERAL AGENCY NOTES†† - 2.2%		
Guggenheim Strategy Fund II ¹	51,129	\$ 1,277,205	Federal Farm Credit Bank		
Guggenheim Ultra Short Duration Fund — Institutional Class ¹	127,491	1,269,811	0.44% (U.S. Prime Rate - 2.81%, Rate Floor: 0.00%) due 05/20/22 ⁵	\$ 120,000	\$ 120,483
Total Mutual Funds		<u>2,547,016</u>	Total Federal Agency Notes		<u>120,483</u>
(Cost \$2,512,853)			(Cost \$120,000)		
			REPURCHASE AGREEMENTS††,6 - 18.8%		
			J.P. Morgan Securities LLC		
			issued 03/31/21 at 0.01%		
			due 04/01/21 ³	545,975	545,975
			Barclays Capital, Inc.		
			issued 03/31/21 at 0.01%		
			due 04/01/21 ³	248,227	248,227
			BofA Securities, Inc.		
			issued 03/31/21 at 0.01%		
			due 04/01/21 ³	226,545	226,545
			Total Repurchase Agreements		<u>1,020,747</u>
			(Cost \$1,020,747)		
			Total Investments - 95.1%		<u>\$ 5,165,215</u>
			(Cost \$5,130,575)		
			Other Assets & Liabilities, net - 4.9%		<u>268,439</u>
			Total Net Assets - 100.0%		<u>\$ 5,433,654</u>

Futures Contracts

Description	Number of Contracts	Expiration Date	Notional Amount	Value and Unrealized Appreciation**
Equity Futures Contracts Sold Short†				
Russell 2000 Index Mini Futures Contracts	5	Jun 2021	\$ 555,825	\$ 31,475

Total Return Swap Agreements

Counterparty	Index	Financing Rate Pay (Receive)	Payment Frequency	Maturity Date	Units	Notional Amount	Value and Unrealized Appreciation (Depreciation)
OTC Equity Index Swap Agreements Sold Short††							
Goldman Sachs International	Russell 2000 Index	(0.04)% (1 Week USD LIBOR - 0.05%)	At Maturity	04/08/21	1,182	\$ 2,624,333	\$ 108,634
Barclays Bank plc	Russell 2000 Index	0.41% (1 Week USD LIBOR - 0.50%)	At Maturity	04/07/21	438	973,425	14,181
BNP Paribas	Russell 2000 Index	0.29% (1 Month USD LIBOR - 0.40%)	At Maturity	04/08/21	583	<u>1,295,286</u>	<u>(11,559)</u>
						<u>\$ 4,893,044</u>	<u>\$ 111,256</u>

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** Includes cumulative appreciation (depreciation).

† Value determined based on Level 1 inputs.

†† Value determined based on Level 2 inputs.

¹ Affiliated issuer.

² Rate indicated is the effective yield at the time of purchase.

³ All or a portion of this security is pledged as equity index swap collateral at March 31, 2021.

⁴ All or a portion of this security is pledged as futures collateral at March 31, 2021.

⁵ Variable rate security. Rate indicated is the rate effective at March 31, 2021. 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.

⁶ Repurchase Agreements.

LIBOR — London Interbank Offered Rate

plc — Public Limited Company