

**Inverse Russell 2000® Strategy Fund**  
**SCHEDULE OF INVESTMENTS (Unaudited)**

December 31, 2021

	Shares	Value
<b>MUTUAL FUNDS<sup>†</sup> - 36.7%</b>		
Guggenheim Strategy Fund II <sup>1</sup>	39,100	\$ 972,814
Guggenheim Ultra Short Duration Fund — Institutional Class <sup>1</sup>	97,310	965,314
<b>Total Mutual Funds</b> (Cost \$1,914,222)		<u>1,938,128</u>
<b>FEDERAL AGENCY NOTES<sup>††</sup> - 11.7%</b>		
Federal Farm Credit Bank		
0.05% (U.S. Prime Rate - 3.20%, Rate Floor: 0.00%) due 05/18/22 <sup>2</sup>	\$ 500,000	499,943
0.44% (U.S. Prime Rate - 2.81%, Rate Floor: 0.00%) due 05/20/22 <sup>2</sup>	120,000	120,164
<b>Total Federal Agency Notes</b> (Cost \$619,942)		<u>620,107</u>
<b>U.S. TREASURY BILLS<sup>††</sup> - 1.9%</b>		
U.S. Treasury Bills		
0.09% due 06/02/22 <sup>3,4</sup>	100,000	99,956
<b>Total U.S. Treasury Bills</b> (Cost \$99,962)		<u>99,956</u>
<b>REPURCHASE AGREEMENTS<sup>††,5</sup> - 52.2%</b>		
J.P. Morgan Securities LLC issued 12/31/21 at 0.05% due 01/03/22 <sup>3</sup>	1,537,434	1,537,434
Barclays Capital, Inc. issued 12/31/21 at 0.01% due 01/03/22 <sup>3</sup>	635,837	635,837
BofA Securities, Inc. issued 12/31/21 at 0.02% due 01/03/22 <sup>3</sup>	578,033	578,033
<b>Total Repurchase Agreements</b> (Cost \$2,751,304)		<u>2,751,304</u>
<b>Total Investments - 102.5%</b> (Cost \$5,385,430)		<u>\$ 5,409,495</u>
<b>Other Assets &amp; Liabilities, net - (2.5)%</b>		<u>(134,509)</u>
<b>Total Net Assets - 100.0%</b>		<u>\$ 5,274,986</u>

**Total Return Swap Agreements**

Counterparty	Index	Type	Financing Rate	Payment Frequency	Maturity Date	Units	Notional Amount	Value and Unrealized Depreciation
<b>OTC Equity Index Swap Agreements Sold Short<sup>††</sup></b>								
Barclays Bank plc	Russell 2000 Index	Pay	(0.45)% (U.S. Secured Overnight Financing Rate - 0.50%)	At Maturity	01/26/22	236	\$ 529,167	\$ (20,189)
BNP Paribas	Russell 2000 Index	Pay	(0.12)% (Federal Funds Rate - 0.20%)	At Maturity	01/27/22	467	1,048,290	(23,393)
Goldman Sachs International	Russell 2000 Index	Receive	0.03% (Federal Funds Rate - 0.05%)	At Maturity	01/27/22	1,641	3,683,549	(75,995)
							<u>\$ 5,261,006</u>	<u>\$ (119,577)</u>

<sup>†</sup> Value determined based on Level 1 inputs.

<sup>††</sup> Value determined based on Level 2 inputs.

<sup>1</sup> Affiliated issuer.

<sup>2</sup> Variable rate security. Rate indicated is the rate effective at December 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.

<sup>3</sup> All or a portion of this security is pledged as equity index swap collateral at December 31, 2021.

<sup>4</sup> Rate indicated is the effective yield at the time of purchase.

<sup>5</sup> Repurchase Agreements.

plc — Public Limited Company