

**SCHEDULE OF INVESTMENTS**

March 31, 2022

**INVERSE RUSSELL 2000® STRATEGY FUND**

	SHARES	VALUE		FACE AMOUNT	VALUE
<b>MUTUAL FUNDS<sup>†</sup> - 32.6%</b>			<b>REPURCHASE AGREEMENTS<sup>††,4</sup> - 57.8%</b>		
Guggenheim Strategy Fund II <sup>1</sup>	39,100	\$ 959,911	J.P. Morgan Securities LLC issued 03/31/22 at 0.28% due 04/01/22 <sup>2</sup>	\$ 2,284,450	\$ 2,284,450
Guggenheim Ultra Short Duration Fund — Institutional Class <sup>1</sup>	97,310	<u>952,665</u>	BofA Securities, Inc. issued 03/31/22 at 0.25% due 04/01/22 <sup>2</sup>	879,868	879,868
<b>Total Mutual Funds</b> (Cost \$1,914,222)		<u>1,912,576</u>	Barclays Capital, Inc. issued 03/31/22 at 0.24% due 04/01/22 <sup>2</sup>	228,766	<u>228,766</u>
			<b>Total Repurchase Agreements</b> (Cost \$3,393,084)		<u>3,393,084</u>
			<b>Total Investments - 103.0%</b> (Cost \$6,046,268)		<u>\$ 6,044,652</u>
<b>FEDERAL AGENCY NOTES<sup>††</sup> - 10.6%</b>			<b>Other Assets &amp; Liabilities, net - (3.0)%</b>		<u>(177,980)</u>
Federal Farm Credit Bank 0.30% (U.S. Prime Rate - 3.20%, Rate Floor: 0.00%) due 05/18/22 <sup>◊</sup>	\$ 500,000	499,990	<b>Total Net Assets - 100.0%</b>		<u>\$ 5,866,672</u>
0.69% (U.S. Prime Rate - 2.81%, Rate Floor: 0.00%) due 05/20/22 <sup>◊</sup>	120,000	<u>120,061</u>			
<b>Total Federal Agency Notes</b> (Cost \$619,980)		<u>620,051</u>			
<b>U.S. TREASURY BILLS<sup>††</sup> - 2.0%</b>					
U.S. Treasury Bills 0.09% due 06/02/22 <sup>2,3</sup>	100,000	99,944			
0.12% due 05/05/22 <sup>3</sup>	19,000	<u>18,997</u>			
<b>Total U.S. Treasury Bills</b> (Cost \$118,982)		<u>118,941</u>			

**Total Return Swap Agreements**

Counterparty	Index	Type	Financing Rate	Payment Frequency	Maturity Date	Units	Notional Amount	Value and Unrealized Appreciation (Depreciation)
<b>OTC Equity Index Swap Agreements Sold Short<sup>††</sup></b>								
Goldman Sachs International	Russell 2000 Index	Receive	0.28% (Federal Funds Rate - 0.05%)	At Maturity	04/14/22	2,105	\$ 4,358,560	\$ 32,708
Barclays Bank plc	Russell 2000 Index	Pay	(0.23)% (U.S. Secured Overnight Financing Rate - 0.50%)	At Maturity	04/13/22	265	549,247	(10,841)
BNP Paribas	Russell 2000 Index	Receive	0.13% (Federal Funds Rate - 0.20%)	At Maturity	04/14/22	467	<u>966,498</u>	<u>(43,729)</u>
							<u>\$ 5,874,305</u>	<u>\$ (21,862)</u>

## INVERSE RUSSELL 2000® STRATEGY FUND

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

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

<sup>◇</sup> Variable rate security. Rate indicated is the rate effective at March 31, 2022. 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>1</sup> Affiliated issuer.

<sup>2</sup> All or a portion of this security is pledged as equity index swap collateral at March 31, 2022.

<sup>3</sup> Rate indicated is the effective yield at the time of purchase.

<sup>4</sup> Repurchase Agreements.

plc — Public Limited Company