

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

June 30, 2022

	Shares	Value
MUTUAL FUNDS[†] - 13.5%		
Guggenheim Strategy Fund II ¹	39,100	\$ 943,880
Guggenheim Ultra Short Duration Fund — Institutional Class ¹	97,310	939,041
Total Mutual Funds (Cost \$1,914,221)		<u>1,882,921</u>
	Face Amount	
FEDERAL AGENCY DISCOUNT NOTES^{††} - 28.6%		
Federal Home Loan Bank		
1.40% due 08/03/22 ²	\$ 2,000,000	1,997,433
1.45% due 08/08/22 ²	2,000,000	1,996,939
Total Federal Agency Discount Notes (Cost \$3,994,372)		<u>3,994,372</u>
FEDERAL AGENCY NOTES^{††} - 7.1%		
Federal Home Loan Bank		
1.52% (SOFR + 0.01%, Rate Floor: 0.00%) due 09/15/22 ⁰	1,000,000	999,974
Total Federal Agency Notes (Cost \$1,000,000)		<u>999,974</u>
U.S. TREASURY BILLS^{††} - 1.0%		
U.S. Treasury Bills		
1.02% due 07/19/22 ^{2,3}	89,000	88,954
U.S. Cash Management Bill		
1.34% due 10/04/22 ⁴	53,000	52,748
Total U.S. Treasury Bills (Cost \$141,758)		<u>141,702</u>
REPURCHASE AGREEMENTS^{††,5} - 47.6%		
J.P. Morgan Securities LLC issued 06/30/22 at 1.48% due 07/01/22 ⁴		
	3,743,140	3,743,140
Barclays Capital, Inc. issued 06/30/22 at 1.42% due 07/01/22 ⁴		
	1,457,716	1,457,716
BoFA Securities, Inc. issued 06/30/22 at 1.44% due 07/01/22 ⁴		
	1,443,284	1,443,284
Total Repurchase Agreements (Cost \$6,644,140)		<u>6,644,140</u>
Total Investments - 97.8% (Cost \$13,694,491)		<u>\$ 13,663,109</u>
Other Assets & Liabilities, net - 2.2%		<u>300,548</u>
Total Net Assets - 100.0%		<u>\$ 13,963,657</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	16	Sep 2022	\$ 1,366,800	\$ 20,096

Total Return Swap Agreements

Counterparty	Index	Type	Financing Rate	Payment Frequency	Maturity Date	Units	Notional Amount	Value and Unrealized Appreciation
OTC Equity Index Swap Agreements Sold Short^{††}								
Goldman Sachs International	Russell 2000 Index	Receive	1.53% (Federal Funds Rate - 0.05%)	At Maturity	11/17/22	6,538	\$ 11,167,579	\$ 1,214,952
BNP Paribas	Russell 2000 Index	Receive	1.38% (Federal Funds Rate - 0.20%)	At Maturity	11/17/22	467	797,424	148,052
Barclays Bank plc	Russell 2000 Index	Receive	1.01% (SOFR - 0.50%)	At Maturity	11/16/22	367	626,462	75,714
							<u>\$ 12,591,465</u>	<u>\$ 1,438,718</u>

^{**} Includes cumulative appreciation (depreciation).

[†] Value determined based on Level 1 inputs.

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

⁰ Variable rate security. Rate indicated is the rate effective at June 30, 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.

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 futures collateral at June 30, 2022.

⁴ All or a portion of this security is pledged as equity index swap collateral at June 30, 2022.

⁵ Repurchase Agreements.

plc — Public Limited Company
SOFR — Secured Overnight Financing Rate