

INVERSE MID-CAP STRATEGY FUND

| | SHARES | VALUE | | FACE AMOUNT | VALUE |
|---|--------|----------------|---|-------------|---------------------|
| MUTUAL FUNDS[†] - 25.1% | | | REPURCHASE AGREEMENTS^{††,2} - 75.4% | | |
| Guggenheim Ultra Short Duration Fund — Institutional Class ¹ | 16,159 | \$ 161,266 | J.P. Morgan Securities LLC issued 09/30/20 at 0.06% due 10/01/20 ³ | \$ 538,972 | \$ 538,972 |
| Guggenheim Strategy Fund II ¹ | 6,428 | 160,507 | BofA Securities, Inc. issued 09/30/20 at 0.06% due 10/01/20 ³ | 224,335 | 224,335 |
| Total Mutual Funds (Cost \$319,490) | | <u>321,773</u> | Barclays Capital, Inc. issued 09/30/20 at 0.06% due 10/01/20 ³ | 204,145 | <u>204,145</u> |
| | | | Total Repurchase Agreements (Cost \$967,452) | | <u>967,452</u> |
| | | | Total Investments - 100.5% (Cost \$1,286,942) | | <u>\$ 1,289,225</u> |
| | | | Other Assets & Liabilities, net - (0.5)% | | <u>(7,031)</u> |
| | | | Total Net Assets - 100.0% | | <u>\$ 1,282,194</u> |

Total Return Swap Agreements

| Counterparty | Index | Financing Rate Receive | Payment Frequency | Maturity Date | Units | Notional Amount | Value and Unrealized Depreciation |
|---|----------------------|-------------------------------------|-------------------|---------------|-------|---------------------|-----------------------------------|
| OTC Equity Index Swap Agreements Sold Short^{††} | | | | | | | |
| Goldman Sachs International | S&P MidCap 400 Index | (0.20)% (1 Week USD LIBOR + 0.10%) | At Maturity | 11/19/20 | 166 | \$ 308,082 | \$ (205) |
| Barclays Bank plc | S&P MidCap 400 Index | (0.30)% (1 Week USD LIBOR + 0.20%) | At Maturity | 11/17/20 | 468 | 870,216 | (477) |
| BNP Paribas | S&P MidCap 400 Index | (0.09)% (1 Month USD LIBOR - 0.05%) | At Maturity | 11/18/20 | 58 | <u>108,733</u> | <u>(4,043)</u> |
| | | | | | | <u>\$ 1,287,031</u> | <u>\$ (4,725)</u> |

[†] Value determined based on Level 1 inputs.

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

¹ Affiliated issuer.

² Repurchase Agreements.

³ All or a portion of this security is pledged as equity index swap collateral at September 30, 2020.

LIBOR — London Interbank Offered Rate

plc — Public Limited Company