

INVERSE MID-CAP STRATEGY FUND

	SHARES	VALUE		FACE AMOUNT	VALUE
MUTUAL FUNDS[†] - 11.9%					
Guggenheim Strategy Fund II ¹	2,020	\$ 48,419			
Guggenheim Ultra Short Duration Fund — Institutional Class ¹	4,630	<u>44,402</u>			
Total Mutual Funds (Cost \$95,671)		<u>92,821</u>			
			FACE AMOUNT		
U.S. TREASURY BILLS^{††} - 1.8%					
U.S. Treasury Bills 2.70% due 11/08/22 ^{2,3}	\$ 14,000	<u>13,962</u>			
Total U.S. Treasury Bills (Cost \$13,959)		<u>13,962</u>			
REPURCHASE AGREEMENTS^{††,4} - 162.3%					
J.P. Morgan Securities LLC issued 09/30/22 at 2.97% due 10/03/22 ⁵				\$ 720,142	\$ 720,142
BofA Securities, Inc. issued 09/30/22 at 2.91% due 10/03/22 ⁵				276,978	276,978
Barclays Capital, Inc. issued 09/30/22 at 2.92% due 10/03/22 ⁵				268,780	<u>268,780</u>
Total Repurchase Agreements (Cost \$1,265,900)					<u>1,265,900</u>
Total Investments - 176.0% (Cost \$1,375,530)					<u>\$ 1,372,683</u>
Other Assets & Liabilities, net - (76.0)%					<u>(592,620)</u>
Total Net Assets - 100.0%					<u>\$ 780,063</u>

Futures Contracts

Description	Number of Contracts	Expiration Date	Notional Amount	Value and Unrealized Appreciation ^{**}
Equity Futures Contracts Sold Short[†]				
S&P MidCap 400 Index Mini Futures Contracts	1	Dec 2022	\$ 220,780	\$ 29,779

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	S&P MidCap 400 Index	Receive	3.18% (Federal Funds Rate + 0.10%)	At Maturity	11/17/22	188	\$ 414,366	\$ 62,339
Barclays Bank plc	S&P MidCap 400 Index	Receive	3.16% (SOFR + 0.20%)	At Maturity	11/16/22	41	89,372	16,171
BNP Paribas	S&P MidCap 400 Index	Receive	3.13% (Federal Funds Rate + 0.05%)	At Maturity	11/17/22	23	<u>51,599</u>	<u>10,312</u>
							<u>\$ 555,337</u>	<u>\$ 88,822</u>

** Includes cumulative appreciation (depreciation).

[†] Value determined based on Level 1 inputs.

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

¹ Affiliated issuer.

² All or a portion of this security is pledged as futures collateral at September 30, 2022.

³ Rate indicated is the effective yield at the time of purchase.

⁴ Repurchase Agreements.

⁵ All or a portion of this security is pledged as equity index swap collateral at September 30, 2022.

plc — Public Limited Company

SOFR — Secured Overnight Financing Rate