

SCHEDULE OF INVESTMENTS

March 31, 2023

INVERSE MID-CAP STRATEGY FUND

	SHARES	VALUE		FACE AMOUNT	VALUE
MUTUAL FUNDS† - 3.5%			REPURCHASE AGREEMENTS††,4 - 98.1%		
Guggenheim Strategy Fund II ¹	2,020	\$ 48,904	J.P. Morgan Securities LLC		
Guggenheim Ultra Short Duration Fund — Institutional Class ¹	4,630	44,958	issued 03/31/23 at 4.80%		
Total Mutual Funds		<u>93,862</u>	due 04/03/23 ²	\$ 1,450,643	\$ 1,450,643
(Cost \$95,671)			BofA Securities, Inc.		
			issued 03/31/23 at 4.78%		
			due 04/03/23 ²	573,125	573,125
			Barclays Capital, Inc.		
			issued 03/31/23 at 4.80%		
			due 04/03/23 ²	573,125	573,125
			Total Repurchase Agreements		
			(Cost \$2,596,893)		<u>2,596,893</u>
U.S. TREASURY BILLS†† - 1.9%			Total Investments — 103.5%		
U.S. Treasury Bills			(Cost \$2,742,383)		<u>\$ 2,740,570</u>
4.21% due 05/02/23 ^{2,3}	\$ 50,000	49,815	Other Assets & Liabilities, net - (3.5)%		<u>(92,974)</u>
Total U.S. Treasury Bills		<u>49,815</u>	Total Net Assets — 100.0%		<u>\$ 2,647,596</u>
(Cost \$49,819)					

Total Return Swap Agreements

Counterparty	Index	Type	Financing Rate	Payment Frequency	Maturity Date	Units	Notional Amount	Value and Unrealized Depreciation
OTC Equity Index Swap Agreements Sold Short††								
BNP Paribas	S&P MidCap 400 Index	Receive	4.88% (Federal Funds Rate + 0.05%)	At Maturity	06/28/23	45	\$ 113,903	\$ (3,553)
Barclays Bank plc	S&P MidCap 400 Index	Receive	5.02% (SOFR + 0.20%)	At Maturity	06/27/23	131	328,452	(11,155)
Goldman Sachs International	S&P MidCap 400 Index	Receive	4.78% (Federal Funds Rate - 0.05%)	At Maturity	06/28/23	887	<u>2,227,742</u>	<u>(69,303)</u>
							<u>\$ 2,670,097</u>	<u>\$ (84,011)</u>

† 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 equity index swap collateral at March 31, 2023.

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

⁴ Repurchase Agreements.

plc — Public Limited Company

SOFR — Secured Overnight Financing Rate