## INVERSE MID-CAP STRATEGY FUND

| | Shares | | Value |
|---|---|---|---|
| **MUTUAL FUNDS[†] - 12.0%** | | | |
| Guggenheim Strategy Fund II[1] | 2,020 | $ | 49,025 |
| Guggenheim Ultra Short Duration Fund — Institutional Class[1] | 4,630 | | 45,143 |
| **Total Mutual Funds** | | | |
| (Cost $95,671) | | | 94,168 |

| | Face Amount | | Value |
|---|---|---|---|
| **U.S. TREASURY BILLS[††] - 25.5%** | | | |
| U.S. Treasury Bills | | | |
| 5.27% due 11/07/23[2,3] | $ 200,000 | | 198,945 |
| **Total U.S. Treasury Bills** | | | |
| (Cost $198,917) | | | 198,945 |

| | Face Amount | | Value |
|---|---|---|---|
| **REPURCHASE AGREEMENTS[††,4] - 56.5%** | | | |
| J.P. Morgan Securities LLC | | | |
| issued 09/29/23 at 5.30% | | | |
| due 10/02/23[2] | $ 248,417 | $ | 248,417 |
| Barclays Capital, Inc. | | | |
| issued 09/29/23 at 5.29% | | | |
| due 10/02/23[2] | 96,498 | | 96,498 |
| BofA Securities, Inc. | | | |
| issued 09/29/23 at 5.30% | | | |
| due 10/02/23[2] | 95,545 | | 95,545 |
| **Total Repurchase Agreements** | | | |
| (Cost $440,460) | | | 440,460 |
| **Total Investments - 94.0%** | | | |
| (Cost $735,048) | | $ | 733,573 |
| **Other Assets & Liabilities, net - 6.0%** | | | 46,422 |
| **Total Net Assets - 100.0%** | | $ | 779,995 |

### 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[††]** | | | | | | | | |
| Barclays Bank plc | S&P MidCap 400 Index | Receive | 5.51% (SOFR + 0.20%) | At Maturity | 12/20/23 | 131 | $ 327,762 | $ 6,872 |
| Goldman Sachs International | S&P MidCap 400 Index | Receive | 5.28% (Federal Funds Rate - 0.05%) | At Maturity | 12/21/23 | 132 | 329,729 | 5,680 |
| BNP Paribas | S&P MidCap 400 Index | Receive | 5.38% (Federal Funds Rate + 0.05%) | At Maturity | 12/21/23 | 47 | 118,035 | 2,034 |
| | | | | | | | $ 775,526 | $ 14,586 |

[†] 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 September 30, 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