

SCHEDULE OF INVESTMENTS

March 31, 2025

INVERSE MID-CAP STRATEGY FUND

	SHARES	VALUE		FACE AMOUNT	VALUE
MUTUAL FUNDS[†] - 49.0%					
Guggenheim Strategy Fund II ¹	2,020	\$ 50,217			
Guggenheim Ultra Short Duration Fund — Institutional Class ¹	4,630	<u>46,439</u>			
Total Mutual Funds (Cost \$95,671)		<u>96,656</u>			
REPURCHASE AGREEMENTS^{††,2} - 70.3%					
J.P. Morgan Securities LLC issued 03/31/25 at 4.36% due 04/01/25 ³			\$ 78,647	\$ 78,647	
BofA Securities, Inc. issued 03/31/25 at 4.35% due 04/01/25 ³			60,275	<u>60,275</u>	
Total Repurchase Agreements (Cost \$138,922)				<u>138,922</u>	
Total Investments - 119.3% (Cost \$234,593)				\$ 235,578	
Other Assets & Liabilities, net - (19.3)%				<u>(38,044)</u>	
Total Net Assets - 100.0%				\$ 197,534	

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	4.28% (Federal Funds Rate - 0.05%)	At Maturity	06/25/25	16	\$ 46,191	\$ 1,429
BNP Paribas	S&P MidCap 400 Index	Receive	4.48% (Federal Funds Rate + 0.15%)	At Maturity	06/26/25	19	56,151	1,384
Barclays Bank plc	S&P MidCap 400 Index	Receive	4.89% (SOFR + 0.55%)	At Maturity	06/26/25	33	<u>96,407</u>	<u>1,266</u>
							\$ 198,749	\$ 4,079

[†] 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 March 31, 2025.

plc — Public Limited Company

SOFR — Secured Overnight Financing Rate