## INVERSE MID-CAP STRATEGY FUND

| | Shares | Value |
|---|---|---|
| **MUTUAL FUNDS† - 43.7%** | | |
| Guggenheim Strategy Fund II[1] | 1,417 | $ 35,251 |
| Guggenheim Ultra Short Duration Fund — Institutional Class[1] | 3,141 | 31,625 |
| **Total Mutual Funds** (Cost $66,045) | | 66,876 |

| | Face Amount | Value |
|---|---|---|
| **U.S. TREASURY BILL†† - 19.4%** | | |
| U.S. Treasury Bills 3.88% due 12/18/25[2,3] | $ 30,000 | 29,749 |
| **Total U.S. Treasury Bill** (Cost $29,747) | | 29,749 |

| | Face Amount | Value |
|---|---|---|
| **REPURCHASE AGREEMENTS††,4 - 32.1%** | | |
| J.P. Morgan Securities LLC issued 09/30/25 at 4.20% due 10/01/25 | $ 28,590 | $ 28,590 |
| BofA Securities, Inc. issued 09/30/25 at 4.19% due 10/01/25 | 20,572 | 20,572 |
| **Total Repurchase Agreements** (Cost $49,162) | | 49,162 |
| **Total Investments - 95.2%** (Cost $144,954) | | $ 145,787 |
| **Other Assets & Liabilities, net - 4.8%** | | 7,393 |
| **Total Net Assets - 100.0%** | | $ 153,180 |

**Total Return Swap Agreements**

| Counterparty | Index | Type | Financing Rate | Payment Frequency | Maturity Date | Units | Notional Amount | Value and Unrealized Appreciation (Depreciation) |
|---|---|---|---|---|---|---|---|---|
| **OTC Equity Index Swap Agreements Sold Short††** | | | | | | | | |
| Goldman Sachs International | S&P MidCap 400 Index | Receive | 4.04% (Federal Funds Rate - 0.05%) | At Maturity | 11/19/25 | 20 | $ 63,879 | $ 248 |
| BNP Paribas | S&P MidCap 400 Index | Receive | 4.24% (Federal Funds Rate + 0.15%) | At Maturity | 11/20/25 | 10 | 31,918 | (87) |
| Barclays Bank plc | S&P MidCap 400 Index | Receive | 4.68% (SOFR + 0.55%) | At Maturity | 11/20/25 | 18 | 60,226 | (169) |
| | | | | | | | $ 156,023 | $ (8) |

† 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, 2025.
3 Rate indicated is the effective yield at the time of purchase.
4 Repurchase Agreements.
plc — Public Limited Company
SOFR — Secured Overnight Financing Rate