

INVERSE NASDAQ-100® STRATEGY FUND

	SHARES	VALUE	FACE AMOUNT	VALUE
MUTUAL FUNDS† - 9.2%				
Guggenheim Ultra Short Duration Fund — Institutional Class ¹	152,495	\$ 1,521,903		
Guggenheim Strategy Fund II ¹	55,405	1,383,461		
Total Mutual Funds (Cost \$2,823,832)		<u>2,905,364</u>		
			FACE AMOUNT	
FEDERAL AGENCY NOTES†† - 12.6%				
Freddie Mac 0.75% due 04/27/23	\$ 2,500,000	2,500,811		
Federal Farm Credit Bank 0.45% (U.S. Prime Rate - 2.80%, Rate Floor: 0.00%) due 03/14/22 ²	750,000	753,038		
0.37% (3 Month U.S. Treasury Bill Rate + 0.27%, Rate Floor: 0.00%) due 05/16/22 ²	500,000	501,566		
0.44% (U.S. Prime Rate - 2.81%, Rate Floor: 0.00%) due 05/20/22 ²	240,000	241,007		
Total Federal Agency Notes (Cost \$3,993,028)		<u>3,996,422</u>		
U.S. TREASURY BILLS†† - 8.0%				
U.S. Treasury Bills 0.07% due 10/29/20 ^{3,4}	2,000,000	1,999,856		
0.08% due 10/29/20 ^{3,4}	450,000	449,968		
0.08% due 10/15/20 ^{4,5}	65,000	64,998		
Total U.S. Treasury Bills (Cost \$2,514,856)		<u>2,514,822</u>		
FEDERAL AGENCY DISCOUNT NOTES†† - 5.7%				
Federal Home Loan Bank due 10/07/20 ^{4,7}			\$ 1,800,000	\$ 1,799,982
Total Federal Agency Discount Notes (Cost \$1,799,982)				<u>1,799,982</u>
REPURCHASE AGREEMENTS††,6 - 66.7%				
J.P. Morgan Securities LLC issued 09/30/20 at 0.06% due 10/01/20 ³			11,754,407	11,754,407
BofA Securities, Inc. issued 09/30/20 at 0.06% due 10/01/20 ³			4,892,512	4,892,512
Barclays Capital, Inc. issued 09/30/20 at 0.06% due 10/01/20 ³			4,452,185	4,452,185
Total Repurchase Agreements (Cost \$21,099,104)				<u>21,099,104</u>
Total Investments - 102.2% (Cost \$32,230,802)				<u>\$ 32,315,694</u>
Other Assets & Liabilities, net - (2.2)%				<u>(703,794)</u>
Total Net Assets - 100.0%				<u>\$ 31,611,900</u>

Futures Contracts

Description	Number of Contracts	Expiration Date	Notional Amount	Value and Unrealized Depreciation**
Equity Futures Contracts Sold Short†				
NASDAQ-100 Index Mini Futures Contracts	4	Dec 2020	\$ 912,200	\$ (28,321)

Total Return Swap Agreements

Counterparty	Index	Financing Rate Receive	Payment Frequency	Maturity Date	Units	Notional Amount	Value and Unrealized Depreciation
OTC Equity Index Swap Agreements Sold Short††							
Barclays Bank plc	NASDAQ-100 Index	(0.45)% (1 Week USD LIBOR + 0.35%)	At Maturity	11/17/20	847	\$ 9,671,850	\$ (45,412)
Goldman Sachs International	NASDAQ-100 Index	(0.35)% (1 Week USD LIBOR + 0.25%)	At Maturity	11/19/20	1,147	13,091,446	(61,468)
BNP Paribas	NASDAQ-100 Index	(0.29)% (1 Month USD LIBOR + 0.15%)	At Maturity	11/18/20	692	7,901,024	(404,623)
						<u>\$ 30,664,320</u>	<u>\$ (511,503)</u>

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** Includes cumulative appreciation (depreciation).

† Value determined based on Level 1 inputs.

†† Value determined based on Level 2 inputs.

¹ Affiliated issuer.

² Variable rate security. Rate indicated is the rate effective at September 30, 2020. In some instances, the effective rate is limited by a minimum rate floor or a maximum rate cap established by the issuer. The settlement status of a position may also impact the effective rate indicated. In some cases, a position may be unsettled at period end and may not have a stated effective rate. In instances where multiple underlying reference rates and spread amounts are shown, the effective rate is based on a weighted average.

³ All or a portion of this security is pledged as equity index swap collateral at September 30, 2020.

⁴ Rate indicated is the effective yield at the time of purchase.

⁵ All or a portion of this security is pledged as futures collateral at September 30, 2020.

⁶ Repurchase Agreements.

⁷ Zero coupon rate security.

LIBOR — London Interbank Offered Rate

plc — Public Limited Company