

**Inverse NASDAQ-100<sup>®</sup> Strategy Fund**  
**SCHEDULE OF INVESTMENTS (Unaudited)**

December 31, 2020

	Shares	Value
<b>MUTUAL FUNDS<sup>†</sup> - 10.3%</b>		
Guggenheim Strategy Fund II <sup>1</sup>	61,417	\$ 1,532,968
Guggenheim Ultra Short Duration Fund — Institutional Class <sup>1</sup>	152,495	1,521,903
<b>Total Mutual Funds</b> (Cost \$2,973,832)		<b>3,054,871</b>
	<b>Face Amount</b>	
<b>U.S. TREASURY BILLS<sup>††</sup> - 7.2%</b>		
U.S. Treasury Bills		
0.09% due 04/01/21 <sup>2,3</sup>	\$ 2,000,000	1,999,613
0.08% due 01/28/21 <sup>3,4</sup>	129,000	128,995
<b>Total U.S. Treasury Bills</b> (Cost \$2,128,552)		<b>2,128,608</b>
<b>FEDERAL AGENCY NOTES<sup>††</sup> - 5.0%</b>		
Federal Farm Credit Bank		
0.45% (U.S. Prime Rate - 2.80%, Rate Floor: 0.00%) due 03/14/22 <sup>5</sup>	750,000	752,557
0.37% (3 Month U.S. Treasury Bill Rate + 0.27%, Rate Floor: 0.00%) due 05/16/22 <sup>5</sup>	500,000	501,478
0.44% (U.S. Prime Rate - 2.81%, Rate Floor: 0.00%) due 05/20/22 <sup>5</sup>	240,000	240,846
<b>Total Federal Agency Notes</b> (Cost \$1,489,792)		<b>1,494,881</b>
<b>REPURCHASE AGREEMENTS<sup>††,6</sup> - 75.2%</b>		
J.P. Morgan Securities LLC issued 12/31/20 at 0.06% due 01/04/21 <sup>2</sup>	12,353,949	12,353,949
Barclays Capital, Inc. issued 12/31/20 at 0.06% due 01/04/21 <sup>2</sup>	5,146,787	5,146,787
BofA Securities, Inc. issued 12/31/20 at 0.06% due 01/04/21 <sup>2</sup>	4,765,544	4,765,544
<b>Total Repurchase Agreements</b> (Cost \$22,266,280)		<b>22,266,280</b>
<b>Total Investments - 97.7%</b> (Cost \$28,858,456)		<b>\$ 28,944,640</b>
<b>Other Assets &amp; Liabilities, net - 2.3%</b>		<b>677,574</b>
<b>Total Net Assets - 100.0%</b>		<b>\$ 29,622,214</b>

**Futures Contracts**

Description	Number of Contracts	Expiration Date	Notional Amount	Value and Unrealized Depreciation <sup>**</sup>
<b>Equity Futures Contracts Sold Short<sup>†</sup></b>				
NASDAQ-100 Index Mini Futures Contracts	10	Mar 2021	\$ 2,573,850	\$ (63,341)

**Total Return Swap Agreements**

Counterparty	Index	Financing Rate Receive	Payment Frequency	Maturity Date	Units	Notional Amount	Value and Unrealized Depreciation
<b>OTC Equity Index Swap Agreements Sold Short<sup>††</sup></b>							
BNP Paribas	NASDAQ-100 Index	(0.29)% (1 Month USD LIBOR + 0.15%)	At Maturity	02/18/21	510	\$ 6,572,024	\$ (22,845)
Goldman Sachs International	NASDAQ-100 Index	(0.34)% (1 Week USD LIBOR + 0.25%)	At Maturity	02/18/21	735	9,479,043	(32,940)
Barclays Bank plc	NASDAQ-100 Index	(0.44)% (1 Week USD LIBOR + 0.35%)	At Maturity	02/17/21	851	10,973,013	(42,076)
						<b>\$ 27,024,080</b>	<b>\$ (97,861)</b>

<sup>\*\*</sup> Includes cumulative appreciation (depreciation).

<sup>†</sup> Value determined based on Level 1 inputs.

<sup>††</sup> Value determined based on Level 2 inputs.

<sup>1</sup> Affiliated issuer.

<sup>2</sup> All or a portion of this security is pledged as equity index swap collateral at December 31, 2020.

<sup>3</sup> Rate indicated is the effective yield at the time of purchase.

<sup>4</sup> All or a portion of this security is pledged as futures collateral at December 31, 2020.

<sup>5</sup> Variable rate security. Rate indicated is the rate effective at December 31, 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.

<sup>6</sup> Repurchase Agreements.

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*LIBOR* — London Interbank Offered Rate  
*plc* — Public Limited Company