

Inverse NASDAQ-100[®] Strategy Fund
SCHEDULE OF INVESTMENTS (Unaudited)

December 31, 2021

	Shares	Value
MUTUAL FUNDS[†] - 22.2%		
Guggenheim Strategy Fund II ¹	49,399	\$ 1,229,056
Guggenheim Ultra Short Duration Fund — Institutional Class ¹	87,169	864,713
Total Mutual Funds (Cost \$2,033,556)		<u>2,093,769</u>
	Face Amount	
FEDERAL AGENCY NOTES^{††} - 34.4%		
Federal Farm Credit Bank		
0.05% (U.S. Prime Rate - 3.20%, Rate Floor: 0.00%) due 05/18/22 ²	\$ 2,500,000	2,499,712
0.36% (3 Month U.S. Treasury Bill Rate + 0.27%, Rate Floor: 0.00%) due 05/16/22 ²	500,000	500,479
0.44% (U.S. Prime Rate - 2.81%, Rate Floor: 0.00%) due 05/20/22 ²	240,000	240,329
Total Federal Agency Notes (Cost \$3,239,653)		<u>3,240,520</u>
U.S. GOVERNMENT SECURITIES^{††} - 21.4%		
U.S. Treasury Notes		
2.00% due 07/31/22	2,000,000	2,020,547
Total U.S. Government Securities (Cost \$2,021,867)		<u>2,020,547</u>
U.S. TREASURY BILLS^{††} - 5.3%		
U.S. Treasury Bills		
0.09% due 06/02/22 ^{3,4}	500,000	499,778
Total U.S. Treasury Bills (Cost \$499,813)		<u>499,778</u>
REPURCHASE AGREEMENTS^{††,5} - 17.9%		
J.P. Morgan Securities LLC issued 12/31/21 at 0.05% due 01/03/22 ³	\$ 945,459	945,459
Barclays Capital, Inc. issued 12/31/21 at 0.01% due 01/03/22 ³	391,013	391,013
BofA Securities, Inc. issued 12/31/21 at 0.02% due 01/03/22 ³	355,467	355,467
Total Repurchase Agreements (Cost \$1,691,939)		<u>1,691,939</u>
Total Investments - 101.2% (Cost \$9,486,828)		<u>\$ 9,546,553</u>
Other Assets & Liabilities, net - (1.2)%		<u>(116,699)</u>
Total Net Assets - 100.0%		<u>\$ 9,429,854</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	1	Mar 2022	\$ 326,505	\$ (6,977)

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	NASDAQ-100 Index	Receive	0.33% (Federal Funds Rate + 0.25%)	At Maturity	01/27/22	47	\$ 761,753	\$ 3,925
BNP Paribas	NASDAQ-100 Index	Receive	0.33% (Federal Funds Rate + 0.25%)	At Maturity	01/27/22	224	3,660,297	(28,314)
Barclays Bank plc	NASDAQ-100 Index	Receive	0.40% (U.S. Secured Overnight Financing Rate + 0.35%)	At Maturity	01/26/22	286	4,673,379	(116,028)
							<u>\$ 9,095,429</u>	<u>\$ (140,417)</u>

^{**} 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 December 31, 2021. 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 December 31, 2021.

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

⁵ Repurchase Agreements.

plc—Public Limited Company