

**SCHEDULE OF INVESTMENTS**

March 31, 2022

**INVERSE NASDAQ-100® STRATEGY FUND**

	SHARES	VALUE		FACE AMOUNT	VALUE
<b>MUTUAL FUNDS† - 10.3%</b>					
Guggenheim Strategy Fund II <sup>1</sup>	49,399	\$ 1,212,754			
Guggenheim Ultra Short Duration Fund — Institutional Class <sup>1</sup>	87,169	853,381			
<b>Total Mutual Funds</b> (Cost \$2,033,556)		<u>2,066,135</u>			
			FACE AMOUNT		
<b>FEDERAL AGENCY DISCOUNT NOTES†† - 37.4%</b>					
Federal Home Loan Bank					
0.15% due 04/05/22 <sup>2</sup>	\$ 4,000,000	3,999,933			
0.15% due 04/18/22 <sup>2</sup>	3,500,000	3,499,736			
<b>Total Federal Agency Discount Notes</b> (Cost \$7,499,669)		<u>7,499,669</u>			
<b>FEDERAL AGENCY NOTES†† - 16.1%</b>					
Federal Farm Credit Bank					
0.30% (U.S. Prime Rate - 3.20%, Rate Floor: 0.00%) due 05/18/22 <sup>◊</sup>	2,500,000	2,499,950			
0.75% (3 Month U.S. Treasury Bill Rate + 0.27%, Rate Floor: 0.00%) due 05/16/22 <sup>◊</sup>	500,000	500,245			
0.69% (U.S. Prime Rate - 2.81%, Rate Floor: 0.00%) due 05/20/22 <sup>◊</sup>	240,000	240,122			
<b>Total Federal Agency Notes</b> (Cost \$3,239,880)		<u>3,240,317</u>			
<b>U.S. GOVERNMENT SECURITIES†† - 10.0%</b>					
U.S. Treasury Notes					
2.00% due 07/31/22			\$ 2,000,000	\$ 2,008,125	
<b>Total U.S. Government Securities</b> (Cost \$2,012,571)				<u>2,008,125</u>	
<b>U.S. TREASURY BILLS†† - 2.7%</b>					
U.S. Treasury Bills					
0.09% due 06/02/22 <sup>2,3</sup>			500,000	499,719	
0.12% due 05/05/22 <sup>2,4</sup>			35,000	34,995	
<b>Total U.S. Treasury Bills</b> (Cost \$534,920)				<u>534,714</u>	
<b>REPURCHASE AGREEMENTS††,5 - 74.4%</b>					
J.P. Morgan Securities LLC					
issued 03/31/22 at 0.28% due 04/01/22 <sup>3</sup>			10,052,887	10,052,887	
BofA Securities, Inc.					
issued 03/31/22 at 0.25% due 04/01/22 <sup>3</sup>			3,871,923	3,871,923	
Barclays Capital, Inc.					
issued 03/31/22 at 0.24% due 04/01/22 <sup>3</sup>			1,006,700	1,006,700	
<b>Total Repurchase Agreements</b> (Cost \$14,931,510)				<u>14,931,510</u>	
<b>Total Investments - 150.9%</b> (Cost \$30,252,106)					<u>\$ 30,280,470</u>
<b>Other Assets &amp; Liabilities, net - (50.9)%</b>					<u>(10,219,961)</u>
<b>Total Net Assets - 100.0%</b>					<u>\$ 20,060,509</u>

**Futures Contracts**

Description	Number of Contracts	Expiration Date	Notional Amount	Value and Unrealized Depreciation**
<b>Equity Futures Contracts Sold Short†</b>				
NASDAQ-100 Index Mini Futures Contracts	1	Jun 2022	\$ 297,420	\$ (22,787)

**Total Return Swap Agreements**

Counterparty	Index	Type	Financing Rate	Payment Frequency	Maturity Date	Units	Notional Amount	Value and Unrealized Depreciation
<b>OTC Equity Index Swap Agreements Sold Short††</b>								
Barclays Bank plc	NASDAQ-100 Index	Receive	0.62% (U.S. Secured Overnight Financing Rate + 0.35%)	At Maturity	04/13/22	129	\$ 1,909,829	\$ (88,727)
Goldman Sachs International	NASDAQ-100 Index	Receive	0.58% (Federal Funds Rate + 0.25%)	At Maturity	04/14/22	329	4,886,677	(112,301)
BNP Paribas	NASDAQ-100 Index	Receive	0.58% (Federal Funds Rate + 0.25%)	At Maturity	04/14/22	874	<u>12,972,397</u>	<u>(468,349)</u>
							<u>\$ 19,768,903</u>	<u>\$ (669,377)</u>

**INVERSE NASDAQ-100® STRATEGY FUND**

\*\* Includes cumulative appreciation (depreciation).

† Value determined based on Level 1 inputs.

†† Value determined based on Level 2 inputs.

◇ Variable rate security. Rate indicated is the rate effective at March 31, 2022. 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>1</sup> Affiliated issuer.

<sup>2</sup> Rate indicated is the effective yield at the time of purchase.

<sup>3</sup> All or a portion of this security is pledged as equity index swap collateral at March 31, 2022.

<sup>4</sup> All or a portion of this security is pledged as futures collateral at March 31, 2022.

<sup>5</sup> Repurchase Agreements.

plc — Public Limited Company