

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

June 30, 2022

	Shares	Value
MUTUAL FUNDS[†] - 4.8%		
Guggenheim Strategy Fund II ¹	49,399	\$ 1,192,500
Guggenheim Ultra Short Duration Fund — Institutional Class ¹	87,169	841,177
Total Mutual Funds (Cost \$2,033,556)		<u>2,033,677</u>
	Face Amount	
FEDERAL AGENCY DISCOUNT NOTES^{††} - 59.0%		
Federal Home Loan Bank		
1.42% due 07/20/22 ²	\$ 10,000,000	9,992,505
1.45% due 08/08/22 ²	8,000,000	7,987,756
1.40% due 07/28/22 ²	5,000,000	4,994,750
1.03% due 07/29/22 ²	2,000,000	1,998,398
Total Federal Agency Discount Notes (Cost \$24,973,409)		<u>24,973,409</u>
FEDERAL AGENCY NOTES^{††} - 11.8%		
Federal Home Loan Bank		
1.52% (SOFR + 0.01%, Rate Floor: 0.00%) due 09/15/22 ⁰	5,000,000	4,999,870
Total Federal Agency Notes (Cost \$5,000,000)		<u>4,999,870</u>
U.S. GOVERNMENT SECURITIES^{††} - 4.7%		
U.S. Treasury Note		
2.00% due 07/31/22	2,000,000	2,001,403
Total U.S. Government Securities (Cost \$2,003,117)		<u>2,001,403</u>
U.S. TREASURY BILLS^{††} - 0.8%		
U.S. Treasury Bills		
1.02% due 07/19/22 ^{2,3}	182,000	181,907
U.S. Cash Management Bill		
1.34% due 10/04/22 ^{2,4}	160,000	159,238
Total U.S. Treasury Bills (Cost \$341,314)		<u>341,145</u>
REPURCHASE AGREEMENTS^{††,5} - 13.9%		
J.P. Morgan Securities LLC issued 06/30/22 at 1.48% due 07/01/22 ⁴	3,306,508	3,306,508
Barclays Capital, Inc. issued 06/30/22 at 1.42% due 07/01/22 ⁴	1,287,676	1,287,676
BofA Securities, Inc. issued 06/30/22 at 1.44% due 07/01/22 ⁴	1,274,926	1,274,926
Total Repurchase Agreements (Cost \$5,869,110)		<u>5,869,110</u>
Total Investments - 95.0% (Cost \$40,220,506)		<u>\$ 40,218,614</u>
Other Assets & Liabilities, net - 5.0%		<u>2,100,405</u>
Total Net Assets - 100.0%		<u>\$ 42,319,019</u>

Futures Contracts

Description	Number of Contracts	Expiration Date	Notional Amount	Value and Unrealized Appreciation ^{6,7}
Equity Futures Contracts Sold Short[†]				
NASDAQ-100 Index Mini Futures Contracts	1	Sep 2022	\$ 230,760	\$ 2,769

Total Return Swap Agreements

Counterparty	Index	Type	Financing Rate	Payment Frequency	Maturity Date	Units	Notional Amount	Value and Unrealized Appreciation
OTC Equity Index Swap Agreements Sold Short^{††}								
BNP Paribas	NASDAQ-100 Index	Receive	1.83% (Federal Funds Rate + 0.25%)	At Maturity	11/17/22	2,034	\$ 23,403,293	\$ 3,211,704
Goldman Sachs International	NASDAQ-100 Index	Receive	1.83% (Federal Funds Rate + 0.25%)	At Maturity	11/17/22	1,489	17,134,002	2,129,101
Barclays Bank plc	NASDAQ-100 Index	Receive	1.86% (SOFR + 0.35%)	At Maturity	11/16/22	91	1,043,029	220,916
							<u>\$ 41,580,324</u>	<u>\$ 5,561,721</u>

** 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 June 30, 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.

¹ Affiliated issuer.

² Rate indicated is the effective yield at the time of purchase.

³ All or a portion of this security is pledged as futures collateral at June 30, 2022.

⁴ All or a portion of this security is pledged as equity index swap collateral at June 30, 2022.

⁵ Repurchase Agreements.

plc — Public Limited Company

SOFR — Secured Overnight Financing Rate