

INVERSE NASDAQ-100® STRATEGY FUND

	SHARES	VALUE		FACE AMOUNT	VALUE
MUTUAL FUNDS† - 2.0%					
Guggenheim Strategy Fund II ¹	49,399	\$ 1,184,103			
Guggenheim Ultra Short Duration Fund — Institutional Class ¹	87,169	<u>835,947</u>			
Total Mutual Funds (Cost \$2,033,556)		<u>2,020,050</u>			
			FACE AMOUNT		
FEDERAL AGENCY DISCOUNT NOTES†† - 82.3%					
Federal Home Loan Bank					
3.00% due 11/01/22 ²	\$ 10,000,000	9,974,167			
3.14% due 11/14/22 ²	8,300,000	8,268,146			
2.84% due 11/15/22 ²	5,700,000	5,679,212			
3.06% due 11/14/22 ²	5,600,000	5,579,056			
3.22% due 12/01/22 ²	5,200,000	5,172,856			
3.37% due 12/16/22 ²	5,200,000	5,164,869			
2.85% due 11/10/22 ²	5,000,000	4,984,167			
3.22% due 12/05/22 ²	5,000,000	4,971,955			
2.84% due 11/04/22 ²	3,450,000	3,440,746			
Freddie Mac					
2.28% due 10/03/22 ²	29,000,000	<u>28,996,327</u>			
Total Federal Agency Discount Notes (Cost \$82,227,938)		<u>82,231,501</u>			
U.S. TREASURY BILLS†† - 0.5%					
U.S. Treasury Bills					
2.70% due 11/08/22 ^{2,3}			\$ 349,000	\$ 348,055	
1.34% due 10/04/22 ^{2,4}			160,000	<u>159,989</u>	
Total U.S. Treasury Bills (Cost \$507,968)				<u>508,044</u>	
REPURCHASE AGREEMENTS††,5 - 11.2%					
J.P. Morgan Securities LLC					
issued 09/30/22 at 2.97%					
due 10/03/22 ⁴			6,381,252	6,381,252	
BofA Securities, Inc.					
issued 09/30/22 at 2.91%					
due 10/03/22 ⁴			2,454,328	2,454,328	
Barclays Capital, Inc.					
issued 09/30/22 at 2.92%					
due 10/03/22 ⁴			2,381,682	<u>2,381,682</u>	
Total Repurchase Agreements (Cost \$11,217,262)				<u>11,217,262</u>	
Total Investments - 96.0% (Cost \$95,986,724)					<u>\$ 95,976,857</u>
Other Assets & Liabilities, net - 4.0%					<u>4,029,617</u>
Total Net Assets - 100.0%					<u>\$ 100,006,474</u>

Futures Contracts

Description	Number of Contracts	Expiration Date	Notional Amount	Value and Unrealized Appreciation**
Equity Futures Contracts Sold Short†				
NASDAQ-100 Index Mini Futures Contracts	23	Dec 2022	\$ 5,074,030	\$ 754,620

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	3.33% (Federal Funds Rate + 0.25%)	At Maturity	11/17/22	5,644	\$ 61,922,745	\$ 6,111,122
Goldman Sachs International	NASDAQ-100 Index	Receive	3.33% (Federal Funds Rate + 0.25%)	At Maturity	11/17/22	2,187	23,997,028	2,854,121
Barclays Bank plc	NASDAQ-100 Index	Receive	3.31% (SOFR + 0.35%)	At Maturity	11/16/22	816	<u>8,949,344</u>	<u>914,601</u>
							<u>\$ 94,869,117</u>	<u>\$ 9,879,844</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 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 September 30, 2022.

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

⁵ Repurchase Agreements.

plc — Public Limited Company

SOFR — Secured Overnight Financing Rate