

SCHEDULE OF INVESTMENTS

March 31, 2023

INVERSE NASDAQ-100® STRATEGY FUND

	SHARES	VALUE		FACE AMOUNT	VALUE
MUTUAL FUNDS† - 6.5%					
Guggenheim Strategy Fund II ¹	49,399	\$ 1,195,958			
Guggenheim Ultra Short Duration Fund — Institutional Class ¹	87,169	<u>846,408</u>			
Total Mutual Funds (Cost \$2,033,556)		<u>2,042,366</u>			
				FACE AMOUNT	
FEDERAL AGENCY DISCOUNT NOTES†† - 30.5%					
Federal Home Loan Bank					
4.60% due 04/14/23 ²	\$ 5,100,000	5,092,830			
4.64% due 05/05/23 ²	4,600,000	<u>4,581,057</u>			
Total Federal Agency Discount Notes (Cost \$9,671,370)		<u>9,673,887</u>			
U.S. TREASURY BILLS†† - 25.8%					
U.S. Treasury Bills					
4.50% due 04/04/23 ²	5,000,000	4,999,362			
4.21% due 05/02/23 ^{2,3}	3,200,000	<u>3,188,170</u>			
Total U.S. Treasury Bills (Cost \$8,186,524)		<u>8,187,532</u>			
FEDERAL AGENCY NOTES†† - 9.5%					
Federal Home Loan Bank					
4.92% (SOFR + 0.10%, Rate Floor: 0.00%) due 06/22/23 ^o			\$ 3,000,000		\$ 3,000,582
Total Federal Agency Notes (Cost \$3,000,000)					<u>3,000,582</u>
REPURCHASE AGREEMENTS††,4 - 34.1%					
J.P. Morgan Securities LLC					
issued 03/31/23 at 4.80% due 04/03/23 ³			6,036,999		6,036,999
BofA Securities, Inc.					
issued 03/31/23 at 4.78% due 04/03/23 ³			2,385,117		2,385,117
Barclays Capital, Inc.					
issued 03/31/23 at 4.80% due 04/03/23 ³			2,385,117		<u>2,385,117</u>
Total Repurchase Agreements (Cost \$10,807,233)					<u>10,807,233</u>
Total Investments — 106.4% (Cost \$33,698,683)					<u>\$ 33,711,600</u>
Other Assets & Liabilities, net - (6.4)%					<u>(2,024,278)</u>
Total Net Assets — 100.0%					<u>\$ 31,687,322</u>

Total Return Swap Agreements

Counterparty	Index	Type	Financing Rate	Payment Frequency	Maturity Date	Units	Notional Amount	Value and Unrealized Depreciation
OTC Equity Index Swap Agreements Sold Short††								
Goldman Sachs International	NASDAQ-100 Index	Receive	5.13% (Federal Funds Rate + 0.30%)	At Maturity	06/28/23	415	\$ 5,475,471	\$ (237,098)
BNP Paribas	NASDAQ-100 Index	Receive	5.08% (Federal Funds Rate + 0.25%)	At Maturity	06/28/23	604	7,965,247	(344,922)
Barclays Bank plc	NASDAQ-100 Index	Receive	5.17% (SOFR + 0.35%)	At Maturity	06/27/23	1,385	<u>18,262,013</u>	<u>(704,192)</u>
							<u>\$ 31,702,731</u>	<u>\$ (1,286,212)</u>

INVERSE NASDAQ-100® STRATEGY FUND

[†] 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, 2023. 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 equity index swap collateral at March 31, 2023.

⁴ Repurchase Agreements.

plc — Public Limited Company

SOFR — Secured Overnight Financing Rate