

INVERSE NASDAQ-100® STRATEGY FUND

	SHARES	VALUE	FACE AMOUNT	VALUE
MUTUAL FUNDS† - 11.1%				
Guggenheim Strategy Fund II ¹	49,399	\$ 1,198,922		
Guggenheim Ultra Short Duration Fund — Institutional Class ¹	87,169	849,895		
Total Mutual Funds (Cost \$2,033,556)		<u>2,048,817</u>		
			FACE AMOUNT	
U.S. TREASURY BILLS†† - 51.4%				
U.S. Treasury Bills				
5.27% due 10/03/23 ²	\$ 2,100,000	2,099,693		
5.27% due 11/02/23 ²	2,100,000	2,090,434		
5.29% due 11/28/23 ²	2,000,000	1,983,130		
5.27% due 10/10/23 ²	1,800,000	1,797,896		
5.26% due 11/07/23 ^{2,3}	1,400,000	1,392,613		
5.29% due 11/07/23 ^{2,3}	100,000	99,472		
4.65% due 10/05/23 ^{2,4}	50,000	49,978		
Total U.S. Treasury Bills (Cost \$9,511,982)		<u>9,513,216</u>		
FEDERAL AGENCY DISCOUNT NOTES†† - 6.4%				
Federal Home Loan Bank				
5.32% due 11/17/23 ²	1,200,000	1,191,829		
Total Federal Agency Discount Notes (Cost \$1,191,665)		<u>1,191,829</u>		

	FACE AMOUNT	VALUE
REPURCHASE AGREEMENTS††,5 - 39.1%		
J.P. Morgan Securities LLC		
issued 09/29/23 at 5.30% due 10/02/23 ³	\$ 4,084,619	\$ 4,084,619
Barclays Capital, Inc.		
issued 09/29/23 at 5.29% due 10/02/23 ³	1,586,677	1,586,677
BofA Securities, Inc.		
issued 09/29/23 at 5.30% due 10/02/23 ³	1,571,007	1,571,007
Total Repurchase Agreements (Cost \$7,242,303)		<u>7,242,303</u>
Total Investments - 108.0% (Cost \$19,979,506)		<u>\$ 19,996,165</u>
Other Assets & Liabilities, net - (8.0)%		<u>(1,484,970)</u>
Total Net Assets - 100.0%		<u>\$ 18,511,195</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	2	Dec 2023	\$ 594,690	\$ 32,189

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††								
Barclays Bank plc	NASDAQ-100 Index	Receive	5.66% (SOFR + 0.35%)	At Maturity	12/20/23	633	\$ 9,307,700	\$ 301,081
BNP Paribas	NASDAQ-100 Index	Receive	5.58% (Federal Funds Rate + 0.25%)	At Maturity	12/21/23	349	5,138,979	88,930
Goldman Sachs International	NASDAQ-100 Index	Receive	5.63% (Federal Funds Rate + 0.30%)	At Maturity	12/21/23	234	3,446,015	59,649
							<u>\$ 17,892,694</u>	<u>\$ 449,660</u>

INVERSE NASDAQ-100[®] STRATEGY FUND

** 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 equity index swap collateral at September 30, 2023.

⁴ All or a portion of this security is pledged as futures collateral at September 30, 2023.

⁵ Repurchase Agreements.

plc — Public Limited Company

SOFR — Secured Overnight Financing Rate