

SCHEDULE OF INVESTMENTS

March 31, 2025

INVERSE NASDAQ-100® STRATEGY FUND

| | SHARES | VALUE | | FACE AMOUNT | VALUE | | | |
|---|------------------|--------------|--|----------------------|---|-------|--------------------|------------|
| MUTUAL FUNDS† - 17.6% | | | REPURCHASE AGREEMENTS††⁵ - 31.3% | | | | | |
| Guggenheim Strategy Fund II ¹ | 49,399 | \$ 1,228,068 | J.P. Morgan Securities LLC | | | | | |
| Guggenheim Ultra Short Duration Fund — Institutional Class ¹ | 87,169 | 874,301 | issued 03/31/25 at 4.36% due 04/01/25 ³ | \$ 2,117,649 | \$ 2,117,649 | | | |
| Total Mutual Funds (Cost \$2,033,556) | | 2,102,369 | BofA Securities, Inc. | | | | | |
| | | | issued 03/31/25 at 4.35% due 04/01/25 ³ | 1,622,940 | 1,622,940 | | | |
| | FACE AMOUNT | | Total Repurchase Agreements (Cost \$3,740,589) | | 3,740,589 | | | |
| U.S. TREASURY BILLS†† - 39.4% | | | Total Investments - 96.7% (Cost \$11,474,496) | | | | | |
| U.S. Treasury Bills | | | Other Assets & Liabilities, net - 3.3% | | \$ 11,543,275 | | | |
| 4.22% due 05/06/25 ² | \$ 1,700,000 | 1,692,997 | | | 398,583 | | | |
| 4.23% due 04/24/25 ² | 1,300,000 | 1,296,483 | Total Net Assets - 100.0% | | \$ 11,941,858 | | | |
| 4.26% due 04/03/25 ² | 1,200,000 | 1,199,717 | | | | | | |
| 4.20% due 06/12/25 ^{2,3} | 450,000 | 446,229 | | | | | | |
| 4.08% due 04/08/25 ^{2,4} | 66,000 | 65,946 | | | | | | |
| Total U.S. Treasury Bills (Cost \$4,701,406) | | 4,701,372 | | | | | | |
| FEDERAL AGENCY DISCOUNT NOTES†† - 8.4% | | | | | | | | |
| Federal Home Loan Bank | | | | | | | | |
| 4.22% due 04/10/25 ² | 1,000,000 | 998,945 | | | | | | |
| Total Federal Agency Discount Notes (Cost \$998,945) | | 998,945 | | | | | | |
| Futures Contracts | | | | | | | | |
| | | | Number of Contracts | Expiration Date | Notional Amount | | | |
| Equity Futures Contracts Sold Short† | | | | | Value and Unrealized Appreciation** | | | |
| NASDAQ-100 Index Mini Futures Contracts | | | 7 | Jun 2025 | \$ 2,722,965 | | | |
| | | | | | \$ 83,747 | | | |
| Total Return Swap Agreements | | | | | | | | |
| | | | | | Value and Unrealized Appreciation | | | |
| Counterparty | Index | Type | Financing Rate | Payment Frequency | Maturity Date | Units | Notional Amount | |
| OTC Equity Index Swap Agreements Sold Short†† | | | | | | | | |
| Barclays Bank plc | NASDAQ-100 Index | Receive | 4.99% (SOFR + 0.65%) | At Maturity | 06/26/25 | 215 | \$ 4,136,768 | \$ 137,025 |
| Goldman Sachs International | NASDAQ-100 Index | Receive | 4.73% (Federal Funds Rate + 0.40%) | At Maturity | 06/25/25 | 127 | 2,455,168 | 89,516 |
| BNP Paribas | NASDAQ-100 Index | Receive | 4.83% (Federal Funds Rate + 0.50%) | At Maturity | 06/26/25 | 136 | 2,615,733 | 86,637 |
| | | | | | | | \$ 9,207,669 | \$ 313,178 |

** 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 March 31, 2025.

⁴ All or a portion of this security is pledged as futures collateral at March 31, 2025.

⁵ Repurchase Agreements.

plc — Public Limited Company

SOFR — Secured Overnight Financing Rate