

**Inverse Government Long Bond Strategy Fund**  
**SCHEDULE OF INVESTMENTS (Unaudited)**

June 30, 2021

	Shares	Value
<b>MUTUAL FUNDS<sup>†</sup> - 18.6%</b>		
Guggenheim Ultra Short Duration Fund — Institutional Class <sup>1</sup>	528,512	\$ 5,269,262
Guggenheim Strategy Fund II <sup>1</sup>	210,588	5,262,592
<b>Total Mutual Funds</b> (Cost \$10,470,929)		10,531,854
<b>FEDERAL AGENCY NOTES<sup>††</sup> - 40.9%</b>		
<b>Face Amount</b>		
Federal Home Loan Bank		
0.02% due 09/03/21	\$ 9,000,000	8,999,125
4.00% due 12/24/30	1,000,000	1,019,045
3.98% due 09/21/33	1,000,000	1,008,161
0.17% (U.S. Secured Overnight Financing Rate + 0.12%, Rate Floor: 0.00%) due 02/10/22 <sup>2</sup>	100,000	100,049
1.13% due 07/14/21	325,000	325,126
1.88% due 07/07/21	170,000	170,058
Federal Farm Credit Bank		
0.40% (U.S. Prime Rate - 2.85%, Rate Floor: 0.00%) due 08/30/22 <sup>2</sup>	3,000,000	3,011,198
0.44% (U.S. Prime Rate - 2.81%, Rate Floor: 0.00%) due 05/20/22 <sup>2</sup>	2,220,000	2,227,294
3.78% due 08/02/28	2,000,000	2,006,610
Farmer Mac		
0.08% (3 Month USD LIBOR - 0.10%, Rate Floor: 0.00%) due 08/03/21 <sup>2</sup>	2,000,000	2,000,040
Freddie Mac		
0.32% due 10/20/22	1,775,000	1,775,002
0.19% (U.S. Secured Overnight Financing Rate + 0.14%, Rate Floor: 0.00%) due 12/10/21 <sup>2</sup>	140,000	140,047
Fannie Mae		
0.22% (U.S. Secured Overnight Financing Rate + 0.17%, Rate Floor: 0.00%) due 03/11/22 <sup>2</sup>	100,000	100,098
0.22% (U.S. Secured Overnight Financing Rate + 0.17%, Rate Floor: 0.00%) due 03/09/22 <sup>2</sup>	100,000	100,094
0.20% (U.S. Secured Overnight Financing Rate + 0.15%, Rate Floor: 0.00%) due 12/10/21 <sup>2</sup>	100,000	100,055
0.19% (U.S. Secured Overnight Financing Rate + 0.14%, Rate Floor: 0.00%) due 09/10/21 <sup>2</sup>	100,000	100,024
0.20% (U.S. Secured Overnight Financing Rate + 0.15%, Rate Floor: 0.00%) due 12/09/21 <sup>2</sup>	25,000	25,016
<b>Total Federal Agency Notes</b> (Cost \$23,221,548)		23,207,042
<b>U.S. GOVERNMENT SECURITIES<sup>††</sup> - 10.7%</b>		
U.S. Treasury Notes		
1.75% due 03/31/22	5,000,000	5,062,109
1.75% due 05/15/22	1,000,000	1,014,453
<b>Total U.S. Government Securities</b> (Cost \$6,077,743)		6,076,562
<b>U.S. TREASURY BILLS<sup>††</sup> - 1.1%</b>		
U.S. Treasury Bills		
0.01% due 08/03/21 <sup>3,4</sup>	588,000	587,975
<b>Total U.S. Treasury Bills</b> (Cost \$587,994)		587,975
<b>REPURCHASE AGREEMENTS<sup>††</sup> - 87.8%</b>		
<b>Individual Repurchase Agreements<sup>6</sup></b>		
Mizuho Securities USA LLC issued 06/30/21 at (0.15)% due 07/01/21 (secured by a U.S. Treasury Bond, at a rate of 2.38% and maturing 05/15/51 as collateral, with a value of \$26,648,438) to be repurchased at \$26,125,919	26,125,919	26,125,919
Barclays Capital, Inc. issued 06/30/21 at (0.10)% due 07/01/21 (secured by a U.S. Treasury Bond, at a rate of 2.38% and maturing 05/15/51 as collateral, with a value of \$12,867,300) to be repurchased at \$12,615,000	12,615,000	12,615,000
<b>Joint Repurchase Agreements<sup>5</sup></b>		
J.P. Morgan Securities LLC issued 06/30/21 at 0.05% due 07/01/21	6,221,073	6,221,073
Barclays Capital, Inc. issued 06/30/21 at 0.03% due 07/01/21	2,449,231	2,449,231
BofA Securities, Inc. issued 06/30/21 at 0.04% due 07/01/21	2,401,206	2,401,206
<b>Total Repurchase Agreements</b> (Cost \$49,812,429)		49,812,429
<b>Total Investments - 159.1%</b> (Cost \$90,170,643)		\$ 90,215,862
<b>U.S. Government Securities Sold Short<sup>††</sup> - (75.1)%</b>		
U.S. Treasury Bonds		
2.38% due 05/15/51	39,900,000	(42,593,250)
<b>Total Securities Sold Short - (75.1)%</b> (Proceeds \$41,200,995)		\$ (42,593,250)
<b>Other Assets &amp; Liabilities, net - 16.0%</b>		9,102,166
<b>Total Net Assets - 100.0%</b>		\$ 56,724,778

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**Futures Contracts**

Description	Number of Contracts	Expiration Date	Notional Amount	Value and Unrealized Depreciation**
<b>Interest Rate Futures Contracts Sold Short†</b>				
U.S. Treasury Ultra Long Bond Futures Contracts	83	Sep 2021	\$ 15,980,094	\$ (516,935)

\*\* Includes cumulative appreciation (depreciation).

† Value determined based on Level 1 inputs.

†† Value determined based on Level 2 inputs.

1 Affiliated issuer.

2 Variable rate security. Rate indicated is the rate effective at June 30, 2021. 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.

3 All or a portion of this security is pledged as futures collateral at June 30, 2021.

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

5 Repurchase Agreements.

6 All or a portion of this security is pledged as short security collateral at June 30, 2021.

LIBOR — London Interbank Offered Rate