

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

June 30, 2022

	Shares	Value
<b>MUTUAL FUNDS<sup>†</sup> - 6.8%</b>		
Guggenheim Ultra Short Duration Fund — Institutional Class <sup>1</sup>	528,512	\$ 5,100,139
Guggenheim Strategy Fund II <sup>1</sup>	210,588	5,083,592
<b>Total Mutual Funds</b> (Cost \$10,470,929)		<u>10,183,731</u>
	<b>Face</b>	
	<b>Amount</b>	
<b>FEDERAL AGENCY NOTES<sup>††</sup> - 51.8%</b>		
Federal Home Loan Bank		
1.53% (SOFR + 0.01%, Rate Floor: 0.00%) due 08/11/22 <sup>0</sup>	\$ 30,000,000	30,000,000
1.52% (SOFR + 0.01%, Rate Floor: 0.00%) due 09/15/22 <sup>0</sup>	15,000,000	14,999,610
1.53% (SOFR + 0.01%, Rate Floor: 0.00%) due 08/01/22 <sup>0</sup>	5,000,000	5,000,000
Federal Farm Credit Bank		
1.56% (SOFR + 0.05%) due 08/25/22 <sup>0</sup>	20,000,000	20,001,060
1.57% (1 Year U.S. Prime Rate - 3.18%, Rate Floor: 0.00%) due 10/25/22 <sup>0</sup>	5,000,000	5,000,510
1.90% (U.S. Prime Rate - 2.85%, Rate Floor: 0.00%) due 08/30/22 <sup>0</sup>	3,000,000	3,001,689
<b>Total Federal Agency Notes</b> (Cost \$78,003,127)		<u>78,002,869</u>
<b>FEDERAL AGENCY DISCOUNT NOTES<sup>††</sup> - 44.3%</b>		
Federal Home Loan Bank		
1.42% due 07/20/22 <sup>2</sup>	15,000,000	14,988,758
1.03% due 07/29/22 <sup>2</sup>	15,000,000	14,987,983
1.40% due 07/28/22 <sup>2</sup>	15,000,000	14,984,250
1.01% due 07/29/22 <sup>2</sup>	10,800,000	10,791,348
1.45% due 08/08/22 <sup>2</sup>	10,000,000	9,984,694
0.81% due 09/14/22 <sup>2</sup>	1,000,000	996,339
<b>Total Federal Agency Discount Notes</b> (Cost \$66,735,347)		<u>66,733,372</u>
<b>U.S. TREASURY BILLS<sup>††</sup> - 0.4%</b>		
U.S. Treasury Bills		
1.02% due 07/19/22 <sup>3</sup>	631,000	630,677
<b>Total U.S. Treasury Bills</b> (Cost \$630,662)		<u>630,677</u>
<b>REPURCHASE AGREEMENTS<sup>††4</sup> - 94.2%</b>		
<b>Individual Repurchase Agreements<sup>5</sup></b>		
Mizuho Securities USA LLC issued 06/30/22 at 1.35% due 07/01/22 (secured by a U.S. Treasury Bond, at a rate of 2.88% and maturing 05/15/52 as collateral, with a value of \$133,391,250) to be repurchased at \$130,780,639	130,775,735	130,775,735
Barclays Capital, Inc. issued 06/30/22 at 1.22% due 07/01/22 (secured by a U.S. Treasury Bond, at a rate of 2.88% and maturing 05/15/52 as collateral, with a value of \$11,276,100) to be repurchased at \$11,055,375	11,055,000	11,055,000
<b>Joint Repurchase Agreements<sup>5</sup></b>		
J.P. Morgan Securities LLC issued 06/30/22 at 1.48% due 07/01/22	46,523	46,523
Barclays Capital, Inc. issued 06/30/22 at 1.42% due 07/01/22	18,118	18,118
BofA Securities, Inc. issued 06/30/22 at 1.44% due 07/01/22	17,939	17,939
<b>Total Repurchase Agreements</b> (Cost \$141,913,315)		<u>141,913,315</u>
<b>Total Investments - 197.5%</b> (Cost \$297,753,380)		<u>\$ 297,463,964</u>
<b>U.S. Government Securities Sold Short<sup>††</sup> - (94.0%)</b>		
U.S. Treasury Bonds		
2.88% due 05/15/52	149,900,000	(141,561,812)
<b>Total Securities Sold Short - (94.0%)</b> (Proceeds \$142,833,661)		<u>\$ (141,561,812)</u>
<b>Other Assets &amp; Liabilities, net - (3.5%)</b>		<u>(5,232,677)</u>
<b>Total Net Assets - 100.0%</b>		<u>\$ 150,669,475</u>

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**Futures Contracts**

Description	Number of Contracts	Expiration Date	Notional Amount	Value and Unrealized Appreciation <sup>**</sup>
<b>Interest Rate Futures Contracts Sold Short<sup>†</sup></b>				
U.S. Treasury Ultra Long Bond Futures Contracts	65	Sep 2022	\$ 9,957,188	\$ 382,703

<sup>\*\*</sup> Includes cumulative appreciation (depreciation).

<sup>†</sup> Value determined based on Level 1 inputs.

<sup>††</sup> Value determined based on Level 2 inputs.

<sup>0</sup> Variable rate security. Rate indicated is the rate effective at June 30, 2022. 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.

<sup>1</sup> Affiliated issuer.

<sup>2</sup> Rate indicated is the effective yield at the time of purchase.

<sup>3</sup> All or a portion of this security is pledged as futures collateral at June 30, 2022.

<sup>4</sup> Repurchase Agreements.

<sup>5</sup> All or a portion of this security is pledged as short security collateral at June 30, 2022.

SOF<sup>R</sup> — Secured Overnight Financing Rate