

SCHEDULE OF INVESTMENTS

March 31, 2023

INVERSE GOVERNMENT LONG BOND STRATEGY FUND

	SHARES	VALUE	FACE AMOUNT	VALUE
MUTUAL FUNDS[†] - 21.2%				
Guggenheim Ultra Short Duration Fund — Institutional Class ¹	528,512	\$ 5,131,850		
Guggenheim Strategy Fund II ¹	210,588	<u>5,098,333</u>		
Total Mutual Funds (Cost \$10,470,929)		<u>10,230,183</u>		
			FACE AMOUNT	
FEDERAL AGENCY DISCOUNT NOTES^{††} - 27.9%				
Federal Home Loan Bank 4.36% due 04/03/23 ²	\$ 8,000,000	7,998,067		
4.64% due 05/05/23 ²	5,500,000	<u>5,477,351</u>		
Total Federal Agency Discount Notes (Cost \$13,473,964)		<u>13,475,418</u>		
FEDERAL AGENCY NOTES^{††} - 16.6%				
Farmer Mac 4.88% (SOFR + 0.06%, Rate Floor: 0.00%) due 09/15/23 [◊]	4,000,000	4,001,008		
Federal Home Loan Bank 4.91% (SOFR + 0.09%, Rate Floor: 0.00%) due 07/03/23 [◊]	4,000,000	<u>4,000,484</u>		
Total Federal Agency Notes (Cost \$8,000,000)		<u>8,001,492</u>		
U.S. TREASURY BILLS^{††} - 0.7%				
U.S. Treasury Bills 3.36% due 04/11/23 ^{2,3}	367,000	<u>366,626</u>		
Total U.S. Treasury Bills (Cost \$366,633)		<u>366,626</u>		
REPURCHASE AGREEMENTS^{††,4} - 75.8%				
Individual Repurchase Agreements⁵				
Mizuho Securities USA LLC issued 03/31/23 at 4.65% due 04/03/23 (secured by a U.S. Treasury Bond, at a rate of 3.63% and maturing 02/15/53 as collateral, with a value of \$24,075,840) to be repurchased at \$23,606,813			\$ 23,603,764	\$ 23,603,764
Barclays Capital, Inc. issued 03/31/23 at 4.50% due 04/03/23 (secured by a U.S. Treasury Bond, at a rate of 3.63% and maturing 02/15/53 as collateral, with a value of \$6,693,240) to be repurchased at \$6,562,820			6,562,000	6,562,000
Joint Repurchase Agreements⁵				
J.P. Morgan Securities LLC issued 03/31/23 at 4.80% due 04/03/23			3,592,205	3,592,205
BofA Securities, Inc. issued 03/31/23 at 4.78% due 04/03/23			1,419,220	1,419,220
Barclays Capital, Inc. issued 03/31/23 at 4.80% due 04/03/23			1,419,220	<u>1,419,220</u>
Total Repurchase Agreements (Cost \$36,596,409)				<u>36,596,409</u>
Total Investments — 142.2% (Cost \$68,907,935)				<u>\$ 68,670,128</u>
U.S. GOVERNMENT SECURITIES SOLD SHORT[†] - (84.9)%				
U.S. Treasury Bonds 3.63% due 02/15/53 ^{††}			41,300,000	<u>(41,003,156)</u>
TOTAL U.S. GOVERNMENT SECURITIES SOLD SHORT - (84.9)% (Proceeds \$40,096,240)				<u>\$ (41,003,156)</u>
Other Assets & Liabilities, net — 42.7%				<u>20,631,591</u>
Total Net Assets — 100.0%				<u>\$ 48,298,563</u>

Futures Contracts

Description	Number of Contracts	Expiration Date	Notional Amount	Value and Unrealized Depreciation ^{**}
Interest Rate Futures Contracts Sold Short[†]				
U.S. Treasury Ultra Long Bond Futures Contracts	56	Jun 2023	\$ 7,931,000	\$ (320,384)

INVERSE GOVERNMENT LONG BOND STRATEGY FUND

** Includes cumulative appreciation (depreciation).

† 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 futures collateral at March 31, 2023.

⁴ Repurchase Agreements.

⁵ All or a portion of this security is pledged as short security collateral at March 31, 2023.

SOFR — Secured Overnight Financing Rate