

INVERSE GOVERNMENT LONG BOND STRATEGY FUND

	SHARES	VALUE		FACE AMOUNT	VALUE
MUTUAL FUNDS† - 19.4%					
Guggenheim Ultra Short Duration Fund — Institutional Class ¹	528,512	\$ 5,152,990			
Guggenheim Strategy Fund II ¹	210,588	5,110,968			
Total Mutual Funds (Cost \$10,470,929)		<u>10,263,958</u>			
			FACE AMOUNT		
U.S. TREASURY BILLS†† - 33.6%					
U.S. Treasury Bills					
5.27% due 10/03/23 ²	\$ 4,900,000	4,899,284			
5.27% due 11/02/23 ²	4,900,000	4,877,679			
5.29% due 11/28/23 ²	4,000,000	3,966,259			
5.27% due 10/10/23 ²	3,500,000	3,495,909			
4.65% due 10/05/23 ^{2,3}	550,000	549,759			
Total U.S. Treasury Bills (Cost \$17,786,587)		<u>17,788,890</u>			
U.S. GOVERNMENT SECURITIES†† - 4.7%					
United States Treasury Floating Rate Note 5.44% (3 Month U.S. Treasury Bill Rate + 0.04%, Rate Floor: 0.00%) due 10/31/23 [◊]	2,500,000	2,500,031			
Total U.S. Government Securities (Cost \$2,500,100)		<u>2,500,031</u>			
FEDERAL AGENCY DISCOUNT NOTES†† - 3.7%					
Federal Home Loan Bank 5.32% due 11/17/23 ²	\$ 2,000,000	\$ 1,986,382			
Total Federal Agency Discount Notes (Cost \$1,986,109)		<u>1,986,382</u>			
REPURCHASE AGREEMENTS††,4 - 83.8%					
Individual Repurchase Agreements⁵					
Mizuho Securities USA LLC issued 09/29/23 at 5.10% due 10/02/23 (secured by a U.S. Treasury Bond, at the rate of 4.125% and maturing 8/15/2053 as collateral, with a value of \$27,033,125 to be repurchased at \$ 26,503,565			\$ 26,499,811		26,499,811
Barclays Capital, Inc. issued 09/29/23 at 5.00% due 10/02/23 (secured by a U.S. Treasury Bond, at the rate of 4.125% and maturing 8/15/2053 as collateral, with a value of \$6,382,160 to be repurchased at \$6,257,119			6,256,250		6,256,250
Joint Repurchase Agreements⁵					
J.P. Morgan Securities LLC issued 09/29/23 at 5.30% due 10/02/23			6,527,895		6,527,895
Barclays Capital, Inc. issued 09/29/23 at 5.29% due 10/02/23			2,535,772		2,535,772
BofA Securities, Inc. issued 09/29/23 at 5.30% due 10/02/23			2,510,729		2,510,729
Total Repurchase Agreements (Cost \$44,330,457)					<u>44,330,457</u>
Total Investments - 145.2% (Cost \$77,074,182)					<u>\$ 76,869,718</u>
U.S. GOVERNMENT SECURITIES SOLD SHORT† - (78.9)%					
U.S. Treasury Bonds 4.13% due 08/15/53††			46,000,000		<u>(41,780,937)</u>
Total U.S. Government Securities Sold Short - (78.9)% (Proceeds \$43,601,801)					<u>\$ (41,780,937)</u>
Other Assets & Liabilities, net - 33.7%					<u>17,839,970</u>
Total Net Assets - 100.0%					<u>\$ 52,928,751</u>

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Futures Contracts

Description	Number of Contracts	Expiration Date	Notional Amount	Value and Unrealized Appreciation**
Interest Rate Futures Contracts Sold Short[†]				
U.S. Treasury Ultra Long Bond Futures Contracts	97	Dec 2023	\$ 11,536,938	\$ 715,398

** 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 September 30, 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 September 30, 2023.

⁴ Repurchase Agreements.

⁵ All or a portion of this security is pledged as short security collateral at September 30, 2023.