

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

December 31, 2023

	Shares	Value
MUTUAL FUNDS[†] - 41.7%		
Guggenheim Strategy Fund II ¹	210,588	\$ 5,161,510
Guggenheim Ultra Short Duration Fund — Institutional Class ¹	477,750	4,705,841
Total Mutual Funds		9,867,351
(Cost \$9,964,837)		
	Face Amount	
U.S. TREASURY BILLS^{††} - 16.9%		
U.S. Treasury Bills		
5.26% due 03/26/24 ²	\$ 3,600,000	3,556,289
5.17% due 01/09/24 ^{2,3}	441,000	440,550
Total U.S. Treasury Bills		3,996,839
(Cost \$3,995,795)		
FEDERAL AGENCY DISCOUNT NOTES^{††} - 15.1%		
Federal Home Loan Bank		
5.26% due 03/20/24 ²	3,600,000	3,558,913
Total Federal Agency Discount Notes		3,558,913
(Cost \$3,558,486)		
FEDERAL AGENCY NOTES^{††} - 8.0%		
Federal Home Loan Bank		
5.47% (SOFR + 0.07%, Rate Floor: 0.00%) due 06/17/24 ⁰	1,900,000	1,901,001
Total Federal Agency Notes		1,901,001
(Cost \$1,900,000)		
REPURCHASE AGREEMENTS^{††,4} - 65.1%		
Individual Repurchase Agreements		
Barclays Capital, Inc.		
issued 12/29/23 at 5.00% due 01/02/24(secured by a U.S. Treasury Bond, at a rate of 5.00% and maturing 11/15/53 as collateral, with a value of \$7,962,927) to be repurchased at \$7,809,336	7,805,000	7,805,000
Mizuho Securities USA LLC		
issued 12/29/23 at 5.25% due 01/02/24(secured by a U.S. Treasury Bond, at a rate of 5.25% and maturing 11/15/53 as collateral, with a value of \$7,739,694) to be repurchased at \$7,590,620	7,586,195	7,586,195
Total Repurchase Agreements		15,391,195
(Cost \$15,391,195)		
Total Investments - 146.8%		\$ 34,715,299
(Cost \$34,810,313)		
U.S. GOVERNMENT SECURITIES SOLD SHORT^{††} - (80.0)%		
U.S. Treasury Bonds		
4.75% due 11/15/53	16,800,000	(18,926,250)
Total U.S. Government Securities Sold Short - (80.0)%		\$ (18,926,250)
(Proceeds \$17,818,083)		
Other Assets & Liabilities, net - 33.2%		7,851,464
Total Net Assets - 100.0%		\$ 23,640,513

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	34	Mar 2024	\$ 4,540,063	\$ (194,456)

^{**} Includes cumulative appreciation (depreciation).

[†] Value determined based on Level 1 inputs.

^{††} Value determined based on Level 2 inputs.

⁰ Variable rate security. Rate indicated is the rate effective at December 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 December 31, 2023.

⁴ Repurchase Agreements.

SOFR — Secured Overnight Financing Rate