INVERSE GOVERNMENT LONG BOND STRATEGY FUND

	Shares	Value
MUTUAL FUNDS† - 42.3%		
Guggenheim Strategy Fund II[1]	137,556	$ 3,422,386
Guggenheim Ultra Short Duration Fund — Institutional Class[1]	326,794	3,290,818
Total Mutual Funds (Cost $6,642,019)		6,713,204
MONEY MARKET FUND*,† - 0.0%**		
Dreyfus Treasury Obligations Cash Management Fund — Institutional Shares, 4.00%[2]	5,905	5,905
Total Money Market Fund (Cost $5,905)		5,905

	Face Amount	Value
FEDERAL AGENCY NOTES†† - 11.3%		
Federal Farm Credit Bank		
4.15% (SOFR + 0.02%, Rate Floor: 0.00%) due 11/06/25◊	$ 1,000,000	1,000,017
Federal Home Loan Bank		
4.13% (SOFR - —%, Rate Floor: 0.00%) due 01/09/26◊	800,000	800,014
Total Federal Agency Notes (Cost $1,800,000)		1,800,031
U.S. TREASURY BILLS†† - 0.9%		
U.S. Treasury Bills		
3.93% due 10/14/25[3,4]	139,000	138,797
Total U.S. Treasury Bills (Cost $138,796)		138,797
REPURCHASE AGREEMENTS††,5 - 115.2%		
Individual Repurchase Agreements		
Barclays Capital, Inc. issued 09/30/25 at 3.75% due 10/01/25 (secured by a U.S. Treasury Bond, at a rate of 4.75% and maturing 08/15/2055 as collateral, with a value of $7,095,375) to be repurchased at $6,956,975	$ 6,956,250	$ 6,956,250
Mizuho Securities USA LLC issued 09/30/25 at 3.90% due 10/01/25 (secured by a U.S. Treasury Bond, at a rate of 4.75% and maturing 08/15/2055 as collateral, with a value of $4,961,250) to be repurchased at $4,863,971	4,863,971	4,863,971
Joint Repurchase Agreements		
J.P. Morgan Securities LLC issued 09/30/25 at 4.20% due 10/01/25	3,777,366	3,777,366
BofA Securities, Inc. issued 09/30/25 at 4.19% due 10/01/25	2,718,062	2,718,062
Total Repurchase Agreements (Cost $18,315,649)		18,315,649
Total Investments - 169.7% (Cost $26,902,369)		26,973,586
U.S. GOVERNMENT SECURITIES SOLD SHORT† - (82.7)%		
U.S. Treasury Bonds		
4.75% due 08/15/55††	13,100,000	(13,147,078)
Total U.S. Government Securities Sold Short - (82.7)% (Proceeds $12,864,742)		$ (13,147,078)
Other Assets & Liabilities, net - 13.0%		2,073,387
Total Net Assets - 100.0%		$ 15,899,895

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	24	Dec 2025	$ 2,884,500	$ (20,283)

INVERSE GOVERNMENT LONG BOND STRATEGY FUND

** Includes cumulative appreciation (depreciation).
*** A copy of each underlying unaffiliated fund's financial statements is available at the SEC's website at www.sec.gov.
† 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, 2025. 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 7-day yield as of September 30, 2025.
[3] All or a portion of this security is pledged as futures collateral at September 30, 2025.
[4] Rate indicated is the effective yield at the time of purchase.
[5] Repurchase Agreements.
SOFR — Secured Overnight Financing Rate