INVERSE S&P 500® STRATEGY FUND

	Shares	Value
MUTUAL FUNDS† - 21.7%		
Guggenheim Strategy Fund II[1]	282,633	$ 7,060,175
Guggenheim Ultra Short Duration Fund — Institutional Class[1]	527,442	5,253,327
Total Mutual Funds (Cost $12,230,892)		12,313,502

	Face Amount	Value
FEDERAL AGENCY NOTES†† - 43.2%		
Federal Farm Credit Bank		
0.28% (U.S. Prime Rate - 2.98%, Rate Floor: 0.00%) due 05/10/21[2]	$ 5,000,000	5,001,259
0.45% (U.S. Prime Rate - 2.80%, Rate Floor: 0.00%) due 03/14/22[2]	4,500,000	4,514,247
0.29% (3 Month U.S. Treasury Bill Rate + 0.27%, Rate Floor: 0.00%) due 05/16/22[2]	4,000,000	4,009,137
0.44% (U.S. Prime Rate - 2.81%, Rate Floor: 0.00%) due 05/20/22[2]	3,040,000	3,052,231
0.31% (3 Month U.S. Treasury Bill Rate + 0.29%, Rate Floor: 0.00%) due 04/11/22[2]	3,000,000	3,006,890
Fannie Mae		
0.23% (U.S. Secured Overnight Financing Rate + 0.22%, Rate Floor: 0.00%) due 03/16/22[2]	5,000,000	5,009,753
Total Federal Agency Notes (Cost $24,539,656)		24,593,517

	Face Amount	Value
U.S. GOVERNMENT SECURITIES†† - 12.4%		
U.S. Treasury Note		
1.75% due 11/30/21	$ 7,000,000	$ 7,078,750
Total U.S. Government Securities (Cost $7,076,274)		7,078,750
U.S. TREASURY BILLS†† - 8.1%		
U.S. Treasury Bills		
0.04% due 04/01/21[3,4]	2,000,000	2,000,000
0.09% due 04/01/21[3,4]	1,500,000	1,500,000
0.01% due 04/22/21[4,5]	100,000	99,999
U.S. Cash Management Bill		
0.03% due 08/03/21[4]	1,000,000	999,901
Total U.S. Treasury Bills (Cost $4,599,900)		4,599,900
REPURCHASE AGREEMENTS††,6 - 17.3%		
J.P. Morgan Securities LLC issued 03/31/21 at 0.01% due 04/01/21[3]	5,258,783	5,258,783
Barclays Capital, Inc. issued 03/31/21 at 0.01% due 04/01/21[3]	2,390,898	2,390,898
BofA Securities, Inc. issued 03/31/21 at 0.01% due 04/01/21[3]	2,182,067	2,182,067
Total Repurchase Agreements (Cost $9,831,748)		9,831,748
Total Investments - 102.7% (Cost $58,278,470)		$ 58,417,417
Other Assets & Liabilities, net - (2.7)%		(1,558,253)
Total Net Assets - 100.0%		$ 56,859,164

Futures Contracts

Description	Number of Contracts	Expiration Date	Notional Amount	Value and Unrealized Depreciation**
Equity Futures Contracts Sold Short†				
S&P 500 Index Mini Futures Contracts	41	Jun 2021	$ 8,135,425	$ (24,089)

Total Return Swap Agreements

Counterparty	Index	Financing Rate Receive	Payment Frequency	Maturity Date	Units	Notional Amount	Value and Unrealized Depreciation
OTC Equity Index Swap Agreements Sold Short††							
Barclays Bank plc	S&P 500 Index	0.39% (1 Week USD LIBOR + 0.30%)	At Maturity	04/07/21	1,793	$ 7,121,758	$ (72,241)
Goldman Sachs International	S&P 500 Index	0.44% (1 Week USD LIBOR + 0.35%)	At Maturity	04/08/21	4,015	15,952,603	(163,358)
BNP Paribas	S&P 500 Index	0.16% (1 Month USD LIBOR + 0.05%)	At Maturity	04/08/21	6,457	25,651,071	(273,402)
						$ 48,725,432	$ (509,001)

** Includes cumulative appreciation (depreciation).
† Value determined based on Level 1 inputs.
†† Value determined based on Level 2 inputs.
1 Affiliated issuer.
2 Variable rate security. Rate indicated is the rate effective at March 31, 2021. 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.
3 All or a portion of this security is pledged as equity index swap collateral at March 31, 2021.
4 Rate indicated is the effective yield at the time of purchase.
5 All or a portion of this security is pledged as futures collateral at March 31, 2021.
6 Repurchase Agreements.

LIBOR — London Interbank Offered Rate
plc — Public Limited Company