

Inverse S&P 500® Strategy Fund
SCHEDULE OF INVESTMENTS (Unaudited)

June 30, 2021

	Shares	Value
MUTUAL FUNDS[†] - 26.9%		
Guggenheim Strategy Fund II ¹	282,633	\$ 7,063,002
Guggenheim Ultra Short Duration Fund — Institutional Class ¹	527,442	5,258,601
Total Mutual Funds (Cost \$12,230,893)		12,321,603
FEDERAL AGENCY NOTES^{††} - 54.6%		
Face Amount		
Federal Farm Credit Bank		
0.45% (U.S. Prime Rate - 2.80%, Rate Floor: 0.00%) due 03/14/22 ²	\$ 4,500,000	4,512,367
0.09% due 01/06/22	3,500,000	3,500,005
0.44% (U.S. Prime Rate - 2.81%, Rate Floor: 0.00%) due 05/20/22 ²	3,040,000	3,049,988
0.34% (3 Month U.S. Treasury Bill Rate + 0.29%, Rate Floor: 0.00%) due 04/11/22 ²	3,000,000	3,006,117
Fannie Mae		
0.27% (U.S. Secured Overnight Financing Rate + 0.22%, Rate Floor: 0.00%) due 03/16/22 ²	5,000,000	5,007,213
Freddie Mac		
0.32% due 10/20/22	5,000,000	5,000,005
Federal Home Loan Bank		
4.00% due 12/24/30	475,000	484,046
3.98% due 09/21/33	475,000	478,876
Total Federal Agency Notes (Cost \$25,012,987)		25,038,617
U.S. TREASURY BILLS^{††} - 2.5%		
U.S. Treasury Bills		
0.04% due 12/09/21 ^{3,4}	1,100,000	1,099,742
0.03% due 08/03/21 ^{4,5}	34,000	33,998
Total U.S. Treasury Bills (Cost \$1,133,812)		1,133,740
REPURCHASE AGREEMENTS^{††,6} - 17.9%		
J.P. Morgan Securities LLC issued 06/30/21 at 0.05% due 07/01/21 ³	4,607,101	4,607,101
Barclays Capital, Inc. issued 06/30/21 at 0.03% due 07/01/21 ³	1,813,811	1,813,811
BofA Securities, Inc. issued 06/30/21 at 0.04% due 07/01/21 ³	1,778,247	1,778,247
Total Repurchase Agreements (Cost \$8,199,159)		8,199,159
Total Investments - 101.9% (Cost \$46,576,851)		\$ 46,693,119
Other Assets & Liabilities, net - (1.9)%		(866,404)
Total Net Assets - 100.0%		\$ 45,826,715

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	95	Sep 2021	\$ 20,360,875	\$	(40,020)

Total Return Swap Agreements

Counterparty	Index	Financing Rate Pay (Receive)	Payment Frequency	Maturity Date	Units	Notional Amount		Value and Unrealized Depreciation
OTC Equity Index Swap Agreements Sold Short^{††}								
BNP Paribas	S&P 500 Index	(0.14)% (1 Month USD LIBOR + 0.05%)	At Maturity	07/15/21	375	\$ 1,612,288	\$	(38,082)
Barclays Bank plc	S&P 500 Index	(0.39)% (1 Week USD LIBOR + 0.30%)	At Maturity	07/14/21	495	2,128,185		(54,162)
Goldman Sachs International	S&P 500 Index	(0.44)% (1 Week USD LIBOR + 0.35%)	At Maturity	07/15/21	5,044	21,676,891		(497,756)
						\$ 25,417,364	\$	(590,000)

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- ** 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 June 30, 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 June 30, 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 June 30, 2021.
6 Repurchase Agreements.

LIBOR — London Interbank Offered Rate
plc — Public Limited Company