

INVERSE S&P 500® STRATEGY FUND

	SHARES	VALUE		FACE AMOUNT	VALUE
MUTUAL FUNDS† - 22.5%					
Guggenheim Strategy Fund II ¹	262,625	\$ 6,563,002			
Guggenheim Ultra Short Duration Fund — Institutional Class ¹	477,292	4,758,601			
Total Mutual Funds (Cost \$11,237,119)		<u>11,321,603</u>			
			FACE AMOUNT		
FEDERAL AGENCY NOTES†† - 47.6%					
Federal Farm Credit Bank					
0.45% (U.S. Prime Rate — 2.80%, Rate Floor: 0.00%) due 03/14/22 ²	\$ 4,500,000	4,507,582			
0.44% (U.S. Prime Rate — 2.81%, Rate Floor: 0.00%) due 05/20/22 ²	3,040,000	3,046,825			
0.33% (3 Month U.S. Treasury Bill Rate + 0.29%, Rate Floor: 0.00%) due 04/11/22 ²	3,000,000	3,004,488			
0.24% (1 Month USD LIBOR + 0.16%, Rate Floor: 0.00%) due 10/04/21 ²	2,000,000	2,000,038			
0.05% (U.S. Prime Rate — 3.20%, Rate Floor: 0.00%) due 05/18/22 ²	1,500,000	1,499,622			
Fannie Mae					
0.27% (U.S. Secured Overnight Financing Rate + 0.22%, Rate Floor: 0.00%) due 03/16/22 ²	5,000,000	5,004,955			
Federal Home Loan Bank					
0.09% (1 Month USD LIBOR, Rate Floor: 0.00%) due 10/20/21 ²	4,400,000	4,400,185			
4.00% due 12/24/30	475,000	479,063			
Total Federal Agency Notes (Cost \$23,919,512)		<u>23,942,758</u>			
U.S. TREASURY BILLS†† - 1.6%					
U.S. Treasury Bills					
0.04% due 12/09/21 ^{3,4}			\$ 800,000	\$ 799,962	
Total U.S. Treasury Bills (Cost \$799,942)				<u>799,962</u>	
REPURCHASE AGREEMENTS†††⁵ - 25.5%					
J.P. Morgan Securities LLC					
issued 09/30/21 at 0.05% due 10/01/21 ³			7,205,665	7,205,665	
BofA Securities, Inc.					
issued 09/30/21 at 0.02% due 10/01/21 ³			2,799,768	2,799,768	
Barclays Capital, Inc.					
issued 09/30/21 at 0.03% due 10/01/21 ³			2,799,768	2,799,768	
Total Repurchase Agreements (Cost \$12,805,201)				<u>12,805,201</u>	
Total Investments - 97.2% (Cost \$48,761,774)					<u>\$ 48,869,524</u>
Other Assets & Liabilities, net - 2.8%					<u>1,413,229</u>
Total Net Assets - 100.0%					<u>\$ 50,282,753</u>

Total Return Swap Agreements

Counterparty	Index	Type	Financing Rate	Payment Frequency	Maturity Date	Units	Notional Amount	Value and Unrealized Appreciation
OTC Equity Index Swap Agreements Sold Short†††								
Goldman Sachs International	S&P 500 Index	Receive	0.43% (Federal Funds Rate + 0.35%)	At Maturity	11/04/21	10,845	\$ 46,715,879	\$ 1,764,836
BNP Paribas	S&P 500 Index	Receive	0.14% (1 Month USD LIBOR + 0.05%)	At Maturity	11/04/21	375	1,616,055	64,966
Barclays Bank plc	S&P 500 Index	Receive	0.35% (U.S. Secured Overnight Financing Rate + 0.30%)	At Maturity	11/03/21	465	<u>2,001,959</u>	<u>62,980</u>
							<u>\$ 50,333,893</u>	<u>\$ 1,892,782</u>

INVERSE S&P 500[®] STRATEGY FUND

[†] 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 September 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 September 30, 2021.

⁴ Rate indicated is the effective yield at the time of purchase.

⁵ Repurchase Agreements.

LIBOR — London Interbank Offered Rate

plc — Public Limited Company