

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

June 30, 2022

	Shares	Value
MUTUAL FUNDS[†] - 10.9%		
Guggenheim Strategy Fund II ¹	262,625	\$ 6,339,770
Guggenheim Ultra Short Duration Fund — Institutional Class ¹	426,990	4,120,456
Total Mutual Funds (Cost \$10,738,042)		<u>10,460,226</u>
	Face Amount	
FEDERAL AGENCY DISCOUNT NOTES^{††} - 55.8%		
Federal Home Loan Bank		
1.42% due 07/20/22 ²	\$ 20,000,000	19,985,011
1.03% due 07/29/22 ²	10,000,000	9,991,989
1.40% due 07/28/22 ²	10,000,000	9,989,500
1.15% due 07/06/22 ²	5,000,000	4,999,201
1.01% due 07/29/22 ²	5,000,000	4,995,994
1.40% due 08/03/22 ²	3,000,000	2,996,150
0.81% due 09/14/22 ²	1,000,000	996,339
Total Federal Agency Discount Notes (Cost \$53,956,158)		<u>53,954,184</u>
FEDERAL AGENCY NOTES^{††} - 16.6%		
Federal Home Loan Bank		
1.52% (SOFR + 0.01%, Rate Floor: 0.00%) due 09/15/22 ⁰	10,000,000	9,999,740
1.53% (SOFR + 0.01%, Rate Floor: 0.00%) due 07/14/22 ⁰	5,000,000	5,000,035
Federal Farm Credit Bank		
1.57% (1 Year U.S. Prime Rate - 3.18%, Rate Floor: 0.00%) due 10/25/22 ⁰	1,000,000	1,000,102
Total Federal Agency Notes (Cost \$16,000,029)		<u>15,999,877</u>
U.S. TREASURY BILLS^{††} - 0.3%		
U.S. Cash Management Bill		
1.34% due 10/04/22 ^{2,3}	310,000	308,524
Total U.S. Treasury Bills (Cost \$308,861)		<u>308,524</u>
REPURCHASE AGREEMENTS^{††,4} - 15.0%		
J.P. Morgan Securities LLC issued 06/30/22 at 1.48% due 07/01/22 ³		
	8,189,728	8,189,728
Barclays Capital, Inc. issued 06/30/22 at 1.42% due 07/01/22 ³		
	3,189,382	3,189,382
BofA Securities, Inc. issued 06/30/22 at 1.44% due 07/01/22 ³		
	3,157,803	3,157,803
Total Repurchase Agreements (Cost \$14,536,913)		<u>14,536,913</u>
Total Investments - 98.6% (Cost \$95,540,003)		<u>\$ 95,259,724</u>
Other Assets & Liabilities, net - 1.4%		<u>1,386,772</u>
Total Net Assets - 100.0%		<u>\$ 96,646,496</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	1.93% (Federal Funds Rate + 0.35%)	At Maturity	11/17/22	21,732	\$ 82,262,535	\$ 9,263,120
Barclays Bank plc								
	S&P 500 Index	Receive	1.81% (SOFR + 0.30%)	At Maturity	11/16/22	3,078	11,650,192	1,047,599
BNP Paribas								
	S&P 500 Index	Receive	1.78% (Federal Funds Rate + 0.20%)	At Maturity	11/17/22	730	2,764,525	326,410
							<u>\$ 96,677,252</u>	<u>\$ 10,637,129</u>

[†] 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 June 30, 2022. 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 equity index swap collateral at June 30, 2022.

⁴ Repurchase Agreements.

plc — Public Limited Company

SOFR — Secured Overnight Financing Rate