

INVERSE S&P 500[®] STRATEGY FUND

	SHARES	VALUE		FACE AMOUNT	VALUE
MUTUAL FUNDS[†] - 9.2%					
Guggenheim Strategy Fund II ¹	262,625	\$ 6,295,124	Federal Farm Credit Bank		
Guggenheim Ultra Short Duration Fund — Institutional Class ¹	426,990	4,094,836	3.07% (Commercial Prime Lending Rate - 3.18%, Rate Floor: 0.00%) due 10/25/22 ^o	\$ 1,000,000	\$ 1,000,006
Total Mutual Funds (Cost \$10,738,043)		10,389,960	Total Federal Agency Notes (Cost \$6,000,000)		6,000,196
			U.S. TREASURY BILLS^{††} - 0.4%		
			U.S. Treasury Bills		
			1.34% due 10/04/22 ^{2,3}	310,000	309,979
			2.70% due 11/08/22 ^{2,4}	172,000	171,534
			Total U.S. Treasury Bills (Cost \$481,465)		481,513
			REPURCHASE AGREEMENTS^{††,5} - 16.3%		
			J.P. Morgan Securities LLC		
			issued 09/30/22 at 2.97% due 10/03/22 ³	10,456,556	10,456,556
			BofA Securities, Inc.		
			issued 09/30/22 at 2.91% due 10/03/22 ³	4,021,752	4,021,752
			Barclays Capital, Inc.		
			issued 09/30/22 at 2.92% due 10/03/22 ³	3,902,712	3,902,712
			Total Repurchase Agreements (Cost \$18,381,020)		18,381,020
			Total Investments - 97.9% (Cost \$111,041,523)		\$ 110,697,978
			Other Assets & Liabilities, net - 2.1%		2,355,893
			Total Net Assets - 100.0%		\$ 113,053,871

Futures Contracts

Description	Number of Contracts	Expiration Date	Notional Amount	Value and Unrealized Appreciation ^{**}
Equity Futures Contracts Sold Short[†]				
S&P 500 Index Mini Futures Contracts	20	Dec 2022	\$ 3,597,250	\$ 378,917

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	3.43% (Federal Funds Rate + 0.35%)	At Maturity	11/17/22	26,834	\$ 96,214,922	\$ 14,588,163
Barclays Bank plc	S&P 500 Index	Receive	3.26% (SOFR + 0.30%)	At Maturity	11/16/22	2,949	10,572,474	1,632,289
BNP Paribas	S&P 500 Index	Receive	3.28% (Federal Funds Rate + 0.20%)	At Maturity	11/17/22	730	2,618,637	472,298
							<u>\$109,406,033</u>	<u>\$ 16,692,750</u>

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** Includes cumulative appreciation (depreciation).

† 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, 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 September 30, 2022.

⁴ All or a portion of this security is pledged as futures collateral at September 30, 2022.

⁵ Repurchase Agreements.

plc — Public Limited Company

SOFR — Secured Overnight Financing Rate