

INVERSE S&P 500® STRATEGY FUND

	SHARES	VALUE		FACE AMOUNT	VALUE
MUTUAL FUNDS† - 24.0%					
Guggenheim Strategy Fund II ¹	262,625	\$ 6,513,103			
Guggenheim Ultra Short Duration Fund — Institutional Class ¹	426,990	4,278,442			
Total Mutual Funds (Cost \$10,738,043)		<u>10,791,545</u>			
			FACE AMOUNT		
FEDERAL AGENCY DISCOUNT NOTES†† - 26.0%					
Federal Home Loan Bank					
4.69% due 11/13/24 ²	\$ 4,000,000	3,977,210			
4.68% due 10/23/24 ²	3,000,000	2,991,420			
5.18% due 10/04/24 ²	2,700,000	2,698,963			
Federal Farm Credit Bank					
4.73% due 10/18/24 ²	2,000,000	1,995,533			
Total Federal Agency Discount Notes (Cost \$11,662,997)		<u>11,663,126</u>			
FEDERAL AGENCY NOTES†† - 21.1%					
Federal Home Loan Bank					
4.96% (SOFR + 0.12%, Rate Floor: 0.00%) due 11/18/24 [◊]	3,000,000	3,000,378			
4.88% (SOFR + 0.04%, Rate Floor: 0.00%) due 06/20/25 [◊]	2,500,000	2,499,890			
4.84% (SOFR — 0.00%, Rate Floor: 0.00%) due 11/15/24 [◊]	2,000,000	1,999,896			
Federal Farm Credit Bank					
5.50% due 11/25/24	2,000,000	2,002,160			
Total Federal Agency Notes (Cost \$9,500,778)		<u>9,502,324</u>			
U.S. TREASURY BILLS†† - 11.9%					
U.S. Treasury Bills					
4.70% due 10/22/24 ²			\$ 4,000,000	\$ 3,989,008	
4.85% due 12/12/24 ^{2,3}			900,000	891,954	
4.75% due 12/12/24 ²			300,000	297,318	
4.50% due 12/12/24 ²			150,000	148,659	
4.63% due 10/10/24 ^{2,4}			13,000	12,985	
Total U.S. Treasury Bills (Cost \$5,338,100)				<u>5,339,924</u>	
REPURCHASE AGREEMENTS††,5 - 67.2%					
J.P. Morgan Securities LLC					
issued 09/30/24 at 4.86% due 10/01/24 ³			16,553,727	16,553,727	
BofA Securities, Inc.					
issued 09/30/24 at 4.85% due 10/01/24 ³			13,672,608	13,672,608	
Total Repurchase Agreements (Cost \$30,226,335)				<u>30,226,335</u>	
Total Investments - 150.2% (Cost \$67,466,253)					<u>\$ 67,523,254</u>
Other Assets & Liabilities, net - (50.2)%					<u>(22,559,940)</u>
Total Net Assets - 100.0%					<u>\$ 44,963,314</u>

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	28	Dec 2024	\$ 8,142,400	\$ (54,769)

Total Return Swap Agreements

Counterparty	Index	Type	Financing Rate	Payment Frequency	Maturity Date	Units	Notional Amount	Value and Unrealized Depreciation
OTC Equity Index Swap Agreements Sold Short††								
Goldman Sachs International	S&P 500 Index	Receive	5.13% (Federal Funds Rate + 0.30%)	At Maturity	12/18/24	1,153	\$ 6,646,395	\$ (46,389)
Barclays Bank plc	S&P 500 Index	Receive	5.14% (SOFR + 0.30%)	At Maturity	12/19/24	1,697	9,779,426	(50,149)
BNP Paribas	S&P 500 Index	Receive	5.28% (Federal Funds Rate + 0.45%)	At Maturity	12/19/24	3,537	<u>20,381,552</u>	<u>(142,255)</u>
							<u>\$ 36,807,373</u>	<u>\$ (238,793)</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, 2024. 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, 2024.

⁴ All or a portion of this security is pledged as futures collateral at September 30, 2024.

⁵ Repurchase Agreements.

plc — Public Limited Company

SOFR — Secured Overnight Financing Rate