

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

December 31, 2024

	Shares	Value
MUTUAL FUNDS[†] - 34.7%		
Guggenheim Strategy Fund II ¹	262,625	\$ 6,526,234
Guggenheim Ultra Short Duration Fund — Institutional Class ¹	426,990	4,274,172
Total Mutual Funds (Cost \$10,738,043)		<u>10,800,406</u>
	Face Amount	
FEDERAL AGENCY DISCOUNT NOTES^{††} - 19.2%		
Federal Home Loan Bank		
4.26% due 01/23/25 ²	\$ 3,000,000	2,992,199
4.25% due 01/31/25 ²	3,000,000	2,989,375
Total Federal Agency Discount Notes (Cost \$5,981,574)		<u>5,981,574</u>
FEDERAL AGENCY NOTES^{††} - 14.4%		
Federal Home Loan Bank		
4.41% (SOFR + 0.04%, Rate Floor: 0.00%) due 06/20/25 ⁰	2,500,000	2,500,335
4.39% (SOFR + 0.02%, Rate Floor: 0.00%) due 05/07/25 ⁰	2,000,000	2,000,010
Total Federal Agency Notes (Cost \$4,500,000)		<u>4,500,345</u>
U.S. TREASURY BILLS^{††} - 6.8%		
U.S. Treasury Bills		
4.23% due 03/13/25 ^{2,3}	1,950,000	1,934,152
4.21% due 01/16/25 ^{2,4}	177,000	176,708
Total U.S. Treasury Bills (Cost \$2,110,424)		<u>2,110,860</u>
REPURCHASE AGREEMENTS^{††,5} - 25.7%		
J.P. Morgan Securities LLC issued 12/31/24 at 4.45% due 01/02/25 ³	4,491,599	4,491,599
BofA Securities, Inc. issued 12/31/24 at 4.43% due 01/02/25 ³	3,530,579	3,530,579
Total Repurchase Agreements (Cost \$8,022,178)		<u>8,022,178</u>
Total Investments - 100.8% (Cost \$31,352,219)		<u>\$ 31,415,363</u>
Other Assets & Liabilities, net - (0.8)%		<u>(251,122)</u>
Total Net Assets - 100.0%		<u>\$ 31,164,241</u>

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	11	Mar 2025	\$ 3,264,388	\$ 105,307

Total Return Swap Agreements

Counterparty	Index	Type	Financing Rate	Payment Frequency	Maturity Date	Units	Notional Amount	Value and Unrealized Appreciation (Depreciation)
OTC Equity Index Swap Agreements Sold Short^{††}								
Goldman Sachs International	S&P 500 Index	Receive	4.63% (Federal Funds Rate + 0.30%)	At Maturity	03/26/25	1,017	\$ 5,981,057	\$ 155,622
BNP Paribas	S&P 500 Index	Receive	4.78% (Federal Funds Rate + 0.45%)	At Maturity	03/27/25	880	5,174,148	(8,328)
Barclays Bank plc	S&P 500 Index	Receive	4.97% (SOFR + 0.60%)	At Maturity	03/27/25	2,843	16,719,907	(23,094)
							<u>\$ 27,875,112</u>	<u>\$ 124,200</u>

^{**} Includes cumulative appreciation (depreciation).

[†] 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 December 31, 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 December 31, 2024.
- ⁴ All or a portion of this security is pledged as futures collateral at December 31, 2024.
- ⁵ Repurchase Agreements.

plc — Public Limited Company

SOFR — Secured Overnight Financing Rate