

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

December 31, 2025

	Shares	Value
MUTUAL FUNDS[†] - 26.5%		
Guggenheim Strategy Fund II ¹	262,625	\$ 6,515,729
Guggenheim Ultra Short Duration Fund — Institutional Class ¹	426,990	4,304,062
Total Mutual Funds (Cost \$10,738,043)		10,819,791
	Face Amount	
FEDERAL AGENCY DISCOUNT NOTES^{††} - 35.0%		
Federal Home Loan Bank		
3.86% due 01/09/26 ²	\$ 4,400,000	4,396,226
3.58% due 01/28/26 ²	3,800,000	3,789,797
3.59% due 01/16/26 ²	3,400,000	3,394,914
3.59% due 01/23/26 ²	2,700,000	2,694,076
Total Federal Agency Discount Notes (Cost \$14,275,013)		14,275,013
U.S. TREASURY BILLS^{††} - 12.5%		
U.S. Treasury Bills		
3.75% due 02/17/26 ²	2,700,000	2,687,809
3.50% due 01/22/26 ^{2,3}	1,438,000	1,435,161
3.51% due 03/19/26 ^{2,4}	1,000,000	992,555
Total U.S. Treasury Bills (Cost \$5,114,180)		5,115,525
FEDERAL AGENCY NOTES^{††} - 8.5%		
Federal Home Loan Bank		
3.76% (SOFR + 0.05%, Rate Floor: 0.00%) due 07/20/26 [◊]	2,000,000	2,000,466
3.71% (SOFR, Rate Floor: 0.00%) due 01/09/26 [◊]	1,500,000	1,499,994
Total Federal Agency Notes (Cost \$3,500,000)		3,500,460
REPURCHASE AGREEMENTS^{††,5} - 17.9%		
BofA Securities, Inc. issued 12/31/25 at 3.81% due 01/02/26		
	3,650,717	3,650,717
J.P. Morgan Securities LLC issued 12/31/25 at 3.82% due 01/02/26		
	3,650,717	3,650,717
Total Repurchase Agreements (Cost \$7,301,434)		7,301,434
Total Investments - 100.4% (Cost \$40,928,670)		\$ 41,012,223
Other Assets & Liabilities, net - (0.4)%		(168,434)
Total Net Assets - 100.0%		\$ 40,843,789

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	66	Mar 2026	\$ 22,742,775	\$ (3,905)

Total Return Swap Agreements

Counterparty	Index	Type	Rate	Financing	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	4.29% (Federal Funds Rate + 0.65%)		At Maturity	01/21/26	426	\$ 2,914,686	\$ 13,140
Barclays Bank plc	S&P 500 Index	Receive	4.31% (SOFR + 0.60%)		At Maturity	01/22/26	1,266	8,666,134	(155,225)
BNP Paribas	S&P 500 Index	Receive	4.09% (Federal Funds Rate + 0.45%)		At Maturity	01/22/26	955	6,536,316	(194,152)
								\$ 18,117,136	\$ (336,237)

^{**} 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 December 31, 2025. 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 futures collateral at December 31, 2025.

⁴ All or a portion of this security is pledged as equity index swap collateral at December 31, 2025.

⁵ Repurchase Agreements.

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plc — Public Limited Company
SOFR — Secured Overnight Financing Rate