

INVERSE HIGH YIELD STRATEGY FUND

	SHARES	VALUE		FACE AMOUNT	VALUE
MUTUAL FUNDS† - 13.0%					
Guggenheim Strategy Fund II ¹	15,233	\$ 378,233			
Guggenheim Ultra Short Duration Fund — Institutional Class ¹	13,420	133,665			
Total Mutual Funds (Cost \$508,914)		<u>511,898</u>			
				FACE AMOUNT	
FEDERAL AGENCY NOTES†† - 17.8%					
Federal Farm Credit Bank 2.20% (U.S. Prime Rate - 2.80%, Rate Floor: 0.00%) due 03/14/22 ²	\$ 250,000	250,738			
2.20% (3 Month U.S. Treasury Bill Rate + 0.29%, Rate Floor: 0.00%) due 04/11/22 ²	200,000	199,552			
Federal Home Loan Bank 2.44% (3 Month USD LIBOR + 0.13%, Rate Floor: 0.00%) due 07/01/20 ²	250,000	250,489			
Total Federal Agency Notes (Cost \$700,439)		<u>700,779</u>			
U.S. TREASURY BILLS†† - 0.2%					
U.S. Treasury Bills 1.93% due 10/29/19 ^{3,4}			\$ 9,000		\$ 8,987
Total U.S. Treasury Bills (Cost \$8,986)					<u>8,987</u>
REPURCHASE AGREEMENTS††,5 - 142.7%					
JPMorgan Chase & Co. issued 09/30/19 at 2.35% due 10/01/19			3,484,298		3,484,298
Bank of America Merrill Lynch issued 09/30/19 at 2.28% due 10/01/19			1,120,434		1,120,434
Barclays Capital issued 09/30/19 at 2.00% due 10/01/19			1,008,391		1,008,391
Total Repurchase Agreements (Cost \$5,613,123)					<u>5,613,123</u>
Total Investments - 173.7% (Cost \$6,831,462)					<u>\$ 6,834,787</u>
Other Assets & Liabilities, net - (73.7)%					<u>(2,901,092)</u>
Total Net Assets - 100.0%					<u>\$ 3,933,695</u>

Futures Contracts

Description	Number of Contracts	Expiration Date	Notional Amount	Value	Value and Unrealized Appreciation**
Interest Rate Futures Contracts Sold Short†					
U.S. 5 Year Treasury Note Futures Contracts	31	Dec 2019	\$ 3,693,844	\$	\$ 10,354

Centrally Cleared Credit Default Swap Agreements Protection Purchased††

Counterparty	Exchange	Index	Protection Premium Rate	Payment Frequency	Maturity Date	Notional Amount	Value	Upfront Premiums Received	Unrealized Depreciation**
Barclays Bank plc	ICE	CDX. NA. HY. 33 Index	5.00%	Quarterly	12/20/24	\$ 3,700,000	\$ (247,604)	\$ (246,048)	\$ (1,556)

** Includes cumulative appreciation (depreciation).

† Value determined based on Level 1 inputs.

†† Value determined based on Level 2 inputs.

¹ Affiliated issuer.

² Variable rate security. Rate indicated is the rate effective at September 30, 2019. 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.

³ All or a portion of this security is pledged as futures collateral at September 30, 2019.

⁴ Rate indicated is the effective yield at the time of purchase.

⁵ Repurchase Agreements.

CDX. NA. HY. 33 Index — Credit Default Swap North American High Yield Series 33 Index

ICE — Intercontinental Exchange

LIBOR — London Interbank Offered Rate

plc — Public Limited Company