

Inverse High Yield Strategy Fund
SCHEDULE OF INVESTMENTS (Unaudited)

June 30, 2020

	Shares	Value
MUTUAL FUNDS[†] - 23.0%		
Guggenheim Ultra Short Duration Fund — Institutional Class ¹	92,460	\$ 917,204
Guggenheim Strategy Fund II ¹	36,934	913,386
Total Mutual Funds (Cost \$1,832,864)		1,830,590
	Face Amount	
FEDERAL AGENCY NOTES^{††} - 5.7%		
Federal Farm Credit Bank		
0.45% (U.S. Prime Rate - 2.80%, Rate Floor: 0.00%) due 03/14/22 ²	\$ 250,000	250,257
0.44% (3 Month U.S. Treasury Bill Rate + 0.29%, Rate Floor: 0.00%) due 04/11/22 ²	200,000	200,447
Total Federal Agency Notes (Cost \$450,000)		450,704
U.S. TREASURY BILLS^{††} - 0.2%		
U.S. Treasury Bills		
0.15% due 07/23/20 ^{3,4}	13,000	12,999
Total U.S. Treasury Bills (Cost \$12,999)		12,999
REPURCHASE AGREEMENTS^{††,5} - 125.9%		
J.P. Morgan Securities LLC issued 06/30/20 at 0.07% due 07/01/20	5,556,694	5,556,694
BofA Securities, Inc. issued 06/30/20 at 0.07% due 07/01/20	2,301,279	2,301,279
Barclays Capital, Inc. issued 06/30/20 at 0.07% due 07/01/20	2,163,202	2,163,202
Total Repurchase Agreements (Cost \$10,021,175)		10,021,175
Total Investments - 154.8% (Cost \$12,317,038)		\$ 12,315,468
Other Assets & Liabilities, net - (54.8)%		(4,358,441)
Total Net Assets - 100.0%		\$ 7,957,027

Futures Contracts

Description	Number of Contracts	Expiration Date	Notional Amount	Value	Upfront Premiums Paid	Unrealized Depreciation ^{**}
Interest Rate Futures Contracts Sold Short[†]						
U.S. Treasury 5 Year Note Futures Contracts	46	Sep 2020	\$ 5,783,781	\$	\$	(3,456)

Centrally Cleared Credit Default Swap Agreements Protection Purchased^{††}

Counterparty	Exchange	Index	Protection Premium Rate	Payment Frequency	Maturity Date	Notional Amount	Value	Upfront Premiums Paid	Unrealized Appreciation ^{**}
Barclays Bank plc		ICE CDX.NA.HY.34	5.00%	Quarterly	06/20/25	\$ 8,027,500	\$ 48,165	\$ 18,175	\$ 29,990

^{**} 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 June 30, 2020. 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 June 30, 2020.

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

⁵ Repurchase Agreements.

CDX.NA.HY.34— Credit Default Swap North American High Yield Series 34 Index

*ICE — Intercontinental Exchange
plc — Public Limited Company*