

INVERSE HIGH YIELD STRATEGY FUND

	SHARES	VALUE		FACE AMOUNT	VALUE
MUTUAL FUNDS[†] - 50.2%					
Guggenheim Ultra Short Duration Fund — Institutional Class ¹	70,240	\$ 700,999			
Guggenheim Strategy Fund II ¹	26,051	650,502			
Total Mutual Funds (Cost \$1,343,504)		1,351,501			
				FACE AMOUNT	
FEDERAL AGENCY NOTES^{††} - 26.1%					
Freddie Mac 0.75% due 04/27/23	\$ 500,000	500,162			
Federal Farm Credit Bank 0.39% (3 Month U.S. Treasury Bill Rate + 0.29%, Rate Floor: 0.00%) due 04/11/22 ²	200,000	200,653			
Total Federal Agency Notes (Cost \$700,655)		700,815			
U.S. TREASURY BILLS^{††} - 0.4%					
U.S. Treasury Bills 0.08% due 10/15/20 ^{3,4}			\$ 10,000		\$ 10,000
Total U.S. Treasury Bills (Cost \$9,999)					10,000
REPURCHASE AGREEMENTS^{††,5} - 82.9%					
J.P. Morgan Securities LLC issued 09/30/20 at 0.06% due 10/01/20			1,242,457		1,242,457
BofA Securities, Inc. issued 09/30/20 at 0.06% due 10/01/20		517,145			517,145
Barclays Capital, Inc. issued 09/30/20 at 0.06% due 10/01/20		470,602			470,602
Total Repurchase Agreements (Cost \$2,230,204)					2,230,204
Total Investments - 159.6% (Cost \$4,284,362)					\$ 4,292,520
Other Assets & Liabilities, net - (59.6)%					(1,602,653)
Total Net Assets - 100.0%					\$ 2,689,867

Futures Contracts

Description	Number of Contracts	Expiration Date	Notional Amount	Value and Unrealized Appreciation ^{**}
Interest Rate Futures Contracts Sold Short[†]				
U.S. Treasury 5 Year Note Futures Contracts	18	Dec 2020	\$ 2,268,000	\$ 1,899

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.35.V1	5.00%	Quarterly	12/20/25	\$ 2,600,000	\$ (108,810)	\$ (104,681)	\$ (4,129)

** 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, 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 September 30, 2020.

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

⁵ Repurchase Agreements.

CDX.NA.HY.35.V1 — Credit Default Swap North American High Yield Series 35 Index Version 1

ICE — Intercontinental Exchange

plc — Public Limited Company