

Inverse High Yield Strategy Fund
SCHEDULE OF INVESTMENTS (Unaudited)

December 31, 2020

	Shares	Value
MUTUAL FUNDS[†] - 48.1%		
Guggenheim Ultra Short Duration Fund — Institutional Class ¹	25,130	\$ 250,798
Guggenheim Strategy Fund II ¹	8,042	200,722
Total Mutual Funds (Cost \$447,650)		451,520
	Face	
	Amount	
FEDERAL AGENCY NOTES^{††} - 21.4%		
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	200,617
Total Federal Agency Notes (Cost \$200,000)		200,617
U.S. TREASURY BILLS^{††} - 0.5%		
U.S. Treasury Bills		
0.08% due 01/28/21 ^{3,4}	5,000	5,000
Total U.S. Treasury Bills (Cost \$5,000)		5,000
REPURCHASE AGREEMENTS^{††,5} - 25.6%		
J.P. Morgan Securities LLC		
issued 12/31/20 at 0.06%		
due 01/04/21	133,128	133,128
Barclays Capital, Inc.		
issued 12/31/20 at 0.06%		
due 01/04/21	55,463	55,463
BofA Securities, Inc.		
issued 12/31/20 at 0.06%		
due 01/04/21	51,354	51,354
Total Repurchase Agreements (Cost \$239,945)		239,945
Total Investments - 95.6% (Cost \$892,595)		\$ 897,082
Other Assets & Liabilities, net - 4.4%		40,946
Total Net Assets - 100.0%		\$ 938,028

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Futures Contracts

Description	Number of Contracts	Expiration Date	Notional Amount	Value and Unrealized Depreciation**
Interest Rate Futures Contracts Sold Short†				
U.S. Treasury 5 Year Note Futures Contracts	7	Mar 2021	\$ 883,258	\$ (724)

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	\$ 900,000	\$ (84,037)	\$ (80,682)	\$ (3,355)

** 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 December 31, 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 December 31, 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