

INVERSE HIGH YIELD STRATEGY FUND

	SHARES	VALUE		SHARES	VALUE
MUTUAL FUNDS[†] - 4.8%					
Guggenheim Strategy Fund II ¹	9,034	\$ 225,763			
Guggenheim Ultra Short Duration Fund — Institutional Class ¹	22,577	225,096			
Total Mutual Funds (Cost \$447,097)		<u>450,859</u>			
	FACE				
	AMOUNT				
FEDERAL AGENCY DISCOUNT NOTES^{††} - 105.8%					
Federal Farm Credit due 10/01/21 ²	\$ 10,000,000	10,000,000			
Total Federal Agency Discount Notes (Cost \$10,000,000)		<u>10,000,000</u>			
U.S. TREASURY BILLS^{††} - 0.3%					
U.S. Treasury Bills 0.04% due 10/07/21 ^{2,3}	29,000	28,999			
Total U.S. Treasury Bills (Cost \$29,000)		<u>28,999</u>			
REPURCHASE AGREEMENTS^{††,4} - 27.3%					
J.P. Morgan Securities LLC issued 09/30/21 at 0.05% due 10/01/21	1,449,596	\$ 1,449,596			
BofA Securities, Inc. issued 09/30/21 at 0.02% due 10/01/21	563,242	563,242			
Barclays Capital, Inc. issued 09/30/21 at 0.03% due 10/01/21	563,242	563,242			
Total Repurchase Agreements (Cost \$2,576,080)		<u>2,576,080</u>			
Total Investments - 138.2% (Cost \$13,052,177)					<u>\$ 13,055,938</u>
Other Assets & Liabilities, net - (38.2)%					<u>(3,607,170)</u>
Total Net Assets - 100.0%					<u>\$ 9,448,768</u>

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	72	Dec 2021	\$ 8,841,375	\$ (620)

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 Appreciation ^{**}
Barclays Bank plc	ICE	CDX.NA.HY.37.V1	5.00%	Quarterly	12/20/26	\$ 8,650,000	\$ (795,800)	\$ (820,264)	\$ 24,464

** Includes cumulative appreciation (depreciation).

[†] Value determined based on Level 1 inputs.

^{††} Value determined based on Level 2 inputs.

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 September 30, 2021.

⁴ Repurchase Agreements.

CDX.NA.HY.37.V1 — Credit Default Swap North American High Yield Series 37 Index Version 1

ICE — Intercontinental Exchange

plc — Public Limited Company