

Inverse High Yield Strategy Fund
SCHEDULE OF INVESTMENTS (Unaudited)

June 30, 2022

	Shares	Value
MUTUAL FUNDS[†] - 2.7%		
Guggenheim Strategy Fund II ¹	29,310	\$ 707,532
Guggenheim Ultra Short Duration Fund — Institutional Class ¹	37,683	363,642
Total Mutual Funds (Cost \$1,096,686)		<u>1,071,174</u>
	Face Amount	
FEDERAL AGENCY DISCOUNT NOTES^{††} - 72.3%		
Federal Home Loan Bank		
1.40% due 08/03/22 ²	\$ 12,000,000	11,984,600
1.45% due 08/08/22 ²	12,000,000	11,981,633
1.42% due 07/20/22 ²	5,000,000	4,996,253
Total Federal Agency Discount Notes (Cost \$28,962,486)		<u>28,962,486</u>
U.S. TREASURY BILLS^{††} - 0.5%		
U.S. Treasury Bills		
1.02% due 07/19/22 ^{2,3}	222,000	221,886
Total U.S. Treasury Bills (Cost \$221,881)		<u>221,886</u>
REPURCHASE AGREEMENTS^{††,4} - 17.8%		
J.P. Morgan Securities LLC issued 06/30/22 at 1.48% due 07/01/22		
	4,018,490	4,018,490
Barclays Capital, Inc. issued 06/30/22 at 1.42% due 07/01/22		
	1,564,948	1,564,948
BoFA Securities, Inc. issued 06/30/22 at 1.44% due 07/01/22		
	1,549,453	1,549,453
Total Repurchase Agreements (Cost \$7,132,891)		<u>7,132,891</u>
Total Investments - 93.3% (Cost \$37,413,944)		<u>\$ 37,388,437</u>
Other Assets & Liabilities, net - 6.7%		2,690,350
Total Net Assets - 100.0%		<u>\$ 40,078,787</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	282	Sep 2022	\$ 31,619,250	\$ (21,716)

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.38.V2	5.00%	Quarterly	06/20/27	\$ 41,431,500	\$ 1,198,945	\$ (143,703)	\$ 1,342,648

^{**} 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 June 30, 2022.

⁴ Repurchase Agreements.

CDX.NA.HY.38.V2 — Credit Default Swap North American High Yield Series 38 Index Version 2

ICE — Intercontinental Exchange

plc — Public Limited Company