

INVERSE HIGH YIELD STRATEGY FUND

	SHARES	VALUE		FACE AMOUNT	VALUE
MUTUAL FUNDS[†] - 1.9%					
Guggenheim Strategy Fund II ¹	29,310	\$ 702,550			
Guggenheim Ultra Short Duration Fund — Institutional Class ¹	37,683	<u>361,380</u>			
Total Mutual Funds (Cost \$1,096,686)		<u>1,063,930</u>			
				FACE AMOUNT	
FEDERAL AGENCY DISCOUNT NOTES^{††} - 60.3%					
Federal Home Loan Bank					
2.92% due 10/05/22 ²	\$ 5,000,000	4,998,378			
3.00% due 11/01/22 ²	5,000,000	4,987,083			
3.06% due 11/14/22 ²	4,000,000	3,985,040			
3.22% due 12/01/22 ²	4,000,000	3,979,120			
3.06% due 11/21/22 ²	2,700,000	2,688,592			
2.85% due 11/10/22 ²	2,600,000	2,591,767			
3.22% due 12/05/22 ²	1,700,000	1,690,465			
Freddie Mac					
2.28% due 10/03/22 ²	9,000,000	<u>8,998,860</u>			
Total Federal Agency Discount Notes (Cost \$33,917,715)		<u>33,919,305</u>			
U.S. TREASURY BILLS^{††} - 0.5%					
U.S. Treasury Bills					
2.70% due 11/08/22 ^{2,3}			\$ 286,000		\$ 285,225
Total U.S. Treasury Bills (Cost \$285,170)					<u>285,225</u>
REPURCHASE AGREEMENTS^{††,4} - 3.9%					
J.P. Morgan Securities LLC					
issued 09/30/22 at 2.97%					
due 10/03/22			1,252,322		1,252,322
BofA Securities, Inc.					
issued 09/30/22 at 2.91%					
due 10/03/22			481,662		481,662
Barclays Capital, Inc.					
issued 09/30/22 at 2.92%					
due 10/03/22			467,406		<u>467,406</u>
Total Repurchase Agreements (Cost \$2,201,390)					<u>2,201,390</u>
Total Investments - 66.6% (Cost \$37,500,961)					<u>\$ 37,469,850</u>
Other Assets & Liabilities, net - 33.4%					<u>18,821,280</u>
Total Net Assets - 100.0%					<u>\$ 56,291,130</u>

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	433	Dec 2022	\$ 46,523,821	\$ 685,800

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

Counterparty	Exchange	Index	Protection Premium Rate	Payment Frequency	Maturity Date	Notional Amount	Value	Upfront Premiums Paid (Received)	Unrealized Depreciation ^{**}
Barclays Bank plc	ICE	CDX. NA.HY.39.V1	5.00%	Quarterly	12/20/27	\$ 58,550,000	\$ 2,441,886	\$ 2,535,552	\$ (93,666)

** 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, 2022.

⁴ Repurchase Agreements.

CDX.NA.HY.39.V1 — Credit Default Swap North American High Yield Series 39 Index Version 1

ICE — Intercontinental Exchange

plc — Public Limited Company