

INVERSE HIGH YIELD STRATEGY FUND

	SHARES	VALUE		FACE AMOUNT	VALUE
MUTUAL FUNDS† - 8.5%					
Guggenheim Strategy Fund II ¹	29,310	\$ 711,343			
Guggenheim Ultra Short Duration Fund — Institutional Class ¹	37,683	367,410			
Total Mutual Funds (Cost \$1,096,686)		<u>1,078,753</u>			
			FACE AMOUNT		
FEDERAL AGENCY NOTES†† - 19.6%					
Federal Home Loan Bank 5.36% (SOFR + 0.05%, Rate Floor: 0.00%) due 10/12/23 [◊]	\$ 2,500,000	2,499,992			
Total Federal Agency Notes (Cost \$2,499,997)		<u>2,499,992</u>			
FEDERAL AGENCY DISCOUNT NOTES†† - 3.9%					
Federal Home Loan Bank 5.32% due 11/17/23 ²	500,000	496,595			
Total Federal Agency Discount Notes (Cost \$496,527)		<u>496,595</u>			
U.S. TREASURY BILLS†† - 0.9%					
U.S. Treasury Bills 4.66% due 10/05/23 ^{2,3}			\$ 110,000		\$ 109,952
Total U.S. Treasury Bills (Cost \$109,936)					<u>109,952</u>
REPURCHASE AGREEMENTS††,4 - 60.4%					
J.P. Morgan Securities LLC issued 09/29/23 at 5.30% due 10/02/23			4,341,476		4,341,476
Barclays Capital, Inc. issued 09/29/23 at 5.29% due 10/02/23			1,686,454		1,686,454
BofA Securities, Inc. issued 09/29/23 at 5.30% due 10/02/23			1,669,798		1,669,798
Total Repurchase Agreements (Cost \$7,697,728)					<u>7,697,728</u>
Total Investments - 93.3% (Cost \$11,900,874)					<u>\$ 11,883,020</u>
Other Assets & Liabilities, net - 6.7%					<u>853,859</u>
Total Net Assets - 100.0%					<u>\$ 12,736,879</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	116	Dec 2023	\$ 12,217,156	\$ 75,752

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.41.V1	5.00%	Quarterly	12/20/28	\$ 12,650,000	\$ (100,365)	\$ (84,416)	\$ (15,949)

** Includes cumulative appreciation (depreciation).

† Value determined based on Level 1 inputs.

†† Value determined based on Level 2 inputs.

◊ Variable rate security. Rate indicated is the rate effective at September 30, 2023. 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.

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, 2023.

⁴ Repurchase Agreements.

CDX.NA.HY.41.V1 — Credit Default Swap North American High Yield Series 41 Index Version 1

ICE — Intercontinental Exchange

plc — Public Limited Company

SOFR — Secured Overnight Financing Rate