

Inverse S&P 500[®] Strategy Fund
SCHEDULE OF INVESTMENTS (Unaudited)

June 30, 2023

	Shares	Value
MUTUAL FUNDS[†] - 20.7%		
Guggenheim Strategy Fund II ¹	262,625	\$ 6,360,780
Guggenheim Ultra Short Duration Fund — Institutional Class ¹	426,990	4,154,615
Total Mutual Funds (Cost \$10,738,043)		10,515,395
	Face Amount	
U.S. TREASURY BILLS^{††} - 34.8%		
U.S. Treasury Bills		
5.02% due 08/03/23 ^{2,3}	\$ 5,000,000	4,977,983
4.87% due 08/10/23 ³	5,000,000	4,972,912
5.11% due 09/21/23 ³	5,000,000	4,942,650
5.00% due 08/03/23 ^{2,3}	2,300,000	2,289,872
5.11% due 07/18/23 ^{3,4}	443,000	442,073
Total U.S. Treasury Bills (Cost \$17,621,139)		17,625,490
FEDERAL AGENCY DISCOUNT NOTES^{††} - 18.5%		
Federal Home Loan Bank		
4.73% due 07/14/23 ³	5,400,000	5,390,211
4.90% due 07/05/23 ³	4,000,000	3,997,822
Total Federal Agency Discount Notes (Cost \$9,388,033)		9,388,033
FEDERAL AGENCY NOTES^{††} - 16.4%		
Federal Home Loan Bank		
5.15% (SOFR + 0.09%, Rate Floor: 0.00%) due 07/03/23 ⁰	5,000,000	5,000,015
5.18% (SOFR + 0.12%, Rate Floor: 0.00%) due 09/06/23 ⁰	3,300,000	3,300,406
Total Federal Agency Notes (Cost \$8,300,000)		8,300,421
REPURCHASE AGREEMENTS^{††,5} - 10.4%		
J.P. Morgan Securities LLC issued 06/30/23 at 5.05% due 07/03/23 ²	2,872,663	2,872,663
Barclays Capital, Inc. issued 06/30/23 at 5.06% due 07/03/23 ²	1,263,827	1,263,827
BofA Securities, Inc. issued 06/30/23 at 5.06% due 07/03/23 ²	1,148,934	1,148,934
Total Repurchase Agreements (Cost \$5,285,424)		5,285,424
Total Investments - 100.8% (Cost \$51,332,639)	\$	51,114,763
Other Assets & Liabilities, net - (0.8)%		(383,939)
Total Net Assets - 100.0%	\$	50,730,824

Futures Contracts

Description	Number of Contracts	Expiration Date	Notional Amount	Value and Unrealized Depreciation*
Equity Futures Contracts Sold Short[†]				
S&P 500 Index Mini Futures Contracts	82	Sep 2023	\$ 18,394,650	\$ (115,209)

Total Return Swap Agreements

Counterparty	Index	Type	Financing Rate	Payment Frequency	Maturity Date	Units	Notional Amount	Value and Unrealized Depreciation
OTC Equity Index Swap Agreements Sold Short^{††}								
BNP Paribas	S&P 500 Index	Receive	5.27% (Federal Funds Rate + 0.20%)	At Maturity	09/21/23	1,309	\$ 5,826,687	\$ (94,226)
Barclays Bank plc	S&P 500 Index	Receive	5.36% (SOFR + 0.30%)	At Maturity	09/20/23	1,261	5,611,829	(153,284)
Goldman Sachs International	S&P 500 Index	Receive	5.37% (Federal Funds Rate + 0.30%)	At Maturity	09/21/23	4,690	20,873,893	(337,566)
							\$ 32,312,409	\$ (585,076)

* Includes cumulative appreciation (depreciation).

[†] Value determined based on Level 1 inputs.

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

⁰ Variable rate security. Rate indicated is the rate effective at June 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 All or a portion of this security is pledged as equity index swap collateral at June 30, 2023.

³ Rate indicated is the effective yield at the time of purchase.

⁴ All or a portion of this security is pledged as futures collateral at June 30, 2023.

⁵ Repurchase Agreements.

plc — Public Limited Company

SOFR — Secured Overnight Financing Rate