

Inverse Government Long Bond Strategy Fund
SCHEDULE OF INVESTMENTS (Unaudited)

December 31, 2022

	Shares	Value
MUTUAL FUNDS[†] - 15.6%		
Guggenheim Ultra Short Duration Fund — Institutional Class ¹	528,512	\$ 5,094,854
Guggenheim Strategy Fund II ¹	210,588	5,062,533
Total Mutual Funds (Cost \$10,470,929)		<u>10,157,387</u>
Face Amount		
FEDERAL AGENCY NOTES^{††} - 38.4%		
Federal Home Loan Bank		
4.36% (SOFR + 0.06%, Rate Floor: 0.00%) due 03/14/23 ⁰	\$ 15,000,000	15,001,155
4.32% (SOFR + 0.02%, Rate Floor: 0.00%) due 01/03/23 ⁰	5,000,000	5,000,015
4.35% (SOFR + 0.05%, Rate Floor: 0.00%) due 02/21/23 ⁰	2,500,000	2,500,230
4.35% (SOFR + 0.05%, Rate Floor: 0.00%) due 02/23/23 ⁰	2,500,000	2,500,140
Total Federal Agency Notes (Cost \$25,000,000)		<u>25,001,540</u>
FEDERAL AGENCY DISCOUNT NOTES^{††} - 15.4%		
Federal Home Loan Bank		
3.84% due 01/13/23 ²	5,000,000	4,994,530
4.10% due 02/03/23 ²	5,000,000	4,982,035
Total Federal Agency Discount Notes (Cost \$9,974,558)		<u>9,976,565</u>
U.S. TREASURY BILLS^{††} - 1.1%		
U.S. Treasury Bills		
3.80% due 01/17/23 ^{2,3}	729,000	727,957
Total U.S. Treasury Bills (Cost \$727,741)		<u>727,957</u>
REPURCHASE AGREEMENTS^{††} - 74.5%		
Individual Repurchase Agreements⁴		
Mizuho Securities USA LLC issued 12/30/22 at 4.10% due 01/03/23(secured by a U.S. Treasury Bond, at a rate of 4.10% and maturing 11/15/52 as collateral, with a value of \$33,361,819) to be repurchased at \$32,715,297	32,704,124	32,704,124
Barclays Capital, Inc. issued 12/30/22 at 4.00% due 01/03/23(secured by a U.S. Treasury Bond, at a rate of 4.00% and maturing 11/15/52 as collateral, with a value of \$9,463,313) to be repurchased at \$9,279,842	9,276,750	9,276,750
Joint Repurchase Agreements⁵		
J.P. Morgan Securities LLC issued 12/30/22 at 4.26% due 01/03/23	3,678,927	3,678,927
BofA Securities, Inc. issued 12/30/22 at 4.25% due 01/03/23	1,414,972	1,414,972
Barclays Capital, Inc. issued 12/30/22 at 4.21% due 01/03/23	1,410,590	1,410,590
Total Repurchase Agreements (Cost \$48,485,363)		<u>48,485,363</u>
Total Investments - 145.0% (Cost \$94,658,591)		<u>\$ 94,348,812</u>
U.S. GOVERNMENT SECURITIES SOLD SHORT^{††} - (81.6)%		
U.S. Treasury Bonds		
4.00% due 11/15/52	52,500,000	(53,098,828)
Total Securities Sold Short - (81.6)% (Proceeds \$53,790,273)		<u>\$ (53,098,828)</u>
Other Assets & Liabilities, net - 36.6%		<u>23,793,650</u>
Total Net Assets - 100.0%		<u>\$ 65,043,634</u>

Futures Contracts

Description	Number of Contracts	Expiration Date	Notional Amount	Value and Unrealized Appreciation ^{**}
Interest Rate Futures Contracts Sold Short[†]				
U.S. Treasury Ultra Long Bond Futures Contracts	95	Mar 2023	\$ 12,786,406	\$ 381,898

** 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 December 31, 2022. 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 December 31, 2022.

4 All or a portion of this security is pledged as short security collateral at December 31, 2022.

5 Repurchase Agreements.

SOFRA — Secured Overnight Financing Rate