

Inverse S&P 500[®] 2x Strategy Fund
SCHEDULE OF INVESTMENTS (Unaudited)

December 31, 2023

	Face Amount	Value
FEDERAL AGENCY DISCOUNT NOTES^{††} - 110.0%		
Federal Home Loan Bank		
5.20% due 01/02/24 ¹	\$ 18,000,000	\$ 17,997,354
Total Federal Agency Discount Notes (Cost \$17,997,400)		17,997,354
FEDERAL AGENCY NOTES^{††} - 36.7%		
Federal Home Loan Bank		
5.44% (SOFR + 0.04%, Rate Floor: 0.00%) due 02/27/24 ⁰	3,000,000	3,000,072
5.44% (SOFR + 0.04%, Rate Floor: 0.00%) due 01/19/24 ⁰	3,000,000	3,000,048
Total Federal Agency Notes (Cost \$6,000,000)		6,000,120
U.S. TREASURY BILLS^{††} - 28.9%		
U.S. Treasury Bills		
5.27% due 02/22/24 ^{1,2}	4,500,000	4,466,548
5.17% due 01/09/24 ^{1,3}	259,000	258,736
Total U.S. Treasury Bills (Cost \$4,724,441)		4,725,284
REPURCHASE AGREEMENTS^{††,4} - 94.0%		
J.P. Morgan Securities LLC issued 12/29/23 at 5.33% due 01/02/24 ²	8,513,712	8,513,712
BofA Securities, Inc. issued 12/29/23 at 5.35% due 01/02/24 ²	6,861,083	6,861,083
Total Repurchase Agreements (Cost \$15,374,795)		15,374,795
Total Investments - 269.6% (Cost \$44,096,636)		\$ 44,097,553
Other Assets & Liabilities, net - (169.6%)		(27,741,793)
Total Net Assets - 100.0%		\$ 16,355,760

Futures Contracts

Description	Number of Contracts	Expiration Date	Notional Amount	Value and Unrealized Appreciation ^{**}
Equity Futures Contracts Sold Short[†]				
S&P 500 Index Mini Futures Contracts	29	Mar 2024	\$ 6,987,550	\$ 19,332

Total Return Swap Agreements

Counterparty	Index	Type	Financing Rate	Payment Frequency	Maturity Date	Units	Notional Amount	Value and Unrealized Appreciation (Depreciation)
OTC Equity Index Swap Agreements Sold Short^{††}								
Barclays Bank plc	S&P 500 Index	Receive	5.70% (SOFR + 0.30%)	At Maturity	03/20/24	2,787	\$ 13,291,635	\$ 36,342
Goldman Sachs International	S&P 500 Index	Receive	5.63% (Federal Funds Rate + 0.30%)	At Maturity	03/21/24	2,172	10,359,152	30,240
BNP Paribas	S&P 500 Index	Receive	5.53% (Federal Funds Rate + 0.20%)	At Maturity	03/21/24	431	2,057,725	(30,837)
							\$ 25,708,512	\$ 35,745

^{**} 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, 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 Rate indicated is the effective yield at the time of purchase.

² All or a portion of this security is pledged as equity index swap collateral at December 31, 2023.

³ All or a portion of this security is pledged as futures collateral at December 31, 2023.

⁴ Repurchase Agreements.

plc — Public Limited Company

SOFR — Secured Overnight Financing Rate