

SCHEDULE OF INVESTMENTS

March 31, 2019

INVERSE DOW 2x STRATEGY FUND

	FACE AMOUNT	VALUE		FACE AMOUNT	VALUE
FEDERAL AGENCY NOTES^{††} - 65.4%			REPURCHASE AGREEMENTS^{††,5} - 31.5%		
Federal Home Loan Bank			JPMorgan Chase & Co.		
2.92% (3 Month USD LIBOR + 0.13%, Rate Floor: 0.00%) due 07/01/20 ¹	\$ 1,000,000	\$ 1,002,667	issued 03/29/19 at 2.55% due 04/01/19 ³	\$ 1,143,966	\$ 1,143,966
2.50% due 10/26/22 ²	1,000,000	1,000,223	Bank of America Merrill Lynch		
Freddie Mac			issued 03/29/19 at 2.55% due 04/01/19 ³	285,992	285,992
2.25% due 11/02/22 ²	1,000,000	1,000,188	Barclays Capital		
Federal Farm Credit Bank			issued 03/29/19 at 2.40% due 04/01/19 ³	256,156	256,156
2.70% (U.S. Prime Rate - 2.80%, Rate Floor: 0.00%) due 03/14/22 ¹	500,000	499,573	Total Repurchase Agreements		
Total Federal Agency Notes		<u>3,502,651</u>	(Cost \$1,686,114)		<u>1,686,114</u>
(Cost \$3,502,905)			Total Investments - 103.7%		
U.S. TREASURY BILLS^{††} - 6.8%			(Cost \$5,552,206)		<u>\$ 5,551,952</u>
U.S. Treasury Bills			Other Assets & Liabilities, net - (3.7)%		<u>(196,906)</u>
2.39% due 05/07/19 ^{3,4}	340,000	339,188	Total Net Assets - 100.0%		<u>\$ 5,355,046</u>
2.31% due 04/02/19 ⁴	24,000	23,999			
Total U.S. Treasury Bills		<u>363,187</u>			
(Cost \$363,187)					

Total Return Swap Agreements

Counterparty	Index	Financing Rate Receive	Payment Frequency	Maturity Date	Units	Notional Amount	Value and Unrealized Depreciation
OTC Equity Index Swap Agreements Sold Short^{††}							
Barclays Bank plc	Dow Jones Industrial Average Index	(2.66%)	At Maturity	04/30/19	83	\$ 2,143,111	\$ (25,053)
BNP Paribas	Dow Jones Industrial Average Index	(2.50%)	At Maturity	04/29/19	330	8,566,289	(99,266)
						<u>\$ 10,709,400</u>	<u>\$ (124,319)</u>

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

¹ Variable rate security. Rate indicated is the rate effective at March 31, 2019. 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.

² Security is a step up/down bond. The coupon increases or decreases at regular intervals until the bond reaches full maturity. Rate indicated is the rate at March 31, 2019.

³ All or a portion of this security is pledged as equity index swap collateral at March 31, 2019.

⁴ Rate indicated is the effective yield at the time of purchase.

⁵ Repurchase Agreements.

LIBOR — London Interbank Offered Rate

plc — Public Limited Company