

SCHEDULE OF INVESTMENTS

March 31, 2020

INVERSE DOW 2x STRATEGY FUND

	FACE AMOUNT	VALUE		FACE AMOUNT	VALUE
FEDERAL AGENCY NOTES^{††} - 27.9%			REPURCHASE AGREEMENTS^{††,4} - 51.7%		
Federal Farm Credit Bank			J.P. Morgan Securities LLC		
1.53% (3 Month USD LIBOR - 0.21%, Rate Floor: 0.00%) due 08/10/20 ¹	\$ 1,000,000	\$ 999,518	issued 03/31/20 at 0.01% due 04/01/20 ⁵	\$ 3,581,177	\$ 3,581,177
0.38% (3 Month U.S. Treasury Bill Rate + 0.29%, Rate Floor: 0.00%) due 04/11/22 ¹	1,000,000	998,364	BofA Securities, Inc. issued 03/31/20 at 0.00% due 04/01/20 ⁵	1,377,376	1,377,376
0.45% (U.S. Prime Rate - 2.80%, Rate Floor: 0.00%) due 03/14/22 ¹	500,000	501,102	Total Repurchase Agreements (Cost \$4,958,553)		<u>4,958,553</u>
0.44% (U.S. Prime Rate - 2.81%, Rate Floor: 0.00%) due 05/20/22 ¹	180,000	<u>180,391</u>	Total Investments - 79.8% (Cost \$7,654,157)		<u>\$ 7,653,927</u>
Total Federal Agency Notes (Cost \$2,679,610)		<u>2,679,375</u>	Other Assets & Liabilities, net - 20.2%		<u>1,933,927</u>
U.S. TREASURY BILLS^{††} - 0.2%			Total Net Assets - 100.0%		
U.S. Treasury Bills					
0.50% due 04/30/20 ^{2,3}	16,000	<u>15,999</u>			
Total U.S. Treasury Bills (Cost \$15,994)		<u>15,999</u>			

Futures Contracts

Description	Number of Contracts	Expiration Date	Notional Amount	Value and Unrealized Depreciation**
Equity Futures Contracts Sold Short[†]				
Dow Jones Industrial Average Index Mini Futures Contracts	10	Jun 2020	\$ 1,088,950	\$ (37,512)

Total Return Swap Agreements

Counterparty	Index	Financing Rate Receive	Payment Frequency	Maturity Date	Units	Notional Amount	Value and Unrealized Appreciation (Depreciation)
OTC Equity Index Swap Agreements Sold Short^{††}							
Barclays Bank plc	Dow Jones Industrial Average Index	(0.84)% (1 Week USD LIBOR + 0.25%)	At Maturity	04/30/20	342	\$ 7,485,269	\$ 117,513
BNP Paribas	Dow Jones Industrial Average Index	(0.77)% (1 Month USD LIBOR)	At Maturity	04/29/20	484	<u>10,604,936</u>	<u>(312,760)</u>
						<u>\$ 18,090,205</u>	<u>\$ (195,247)</u>

** Includes cumulative appreciation (depreciation).

[†] Value determined based on Level 1 inputs.

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

¹ Variable rate security. Rate indicated is the rate effective at March 31, 2020. 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 All or a portion of this security is pledged as futures collateral at March 31, 2020.

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

⁴ Repurchase Agreements.

⁵ All or a portion of this security is pledged as equity index swap collateral at March 31, 2020.

LIBOR — London Interbank Offered Rate

plc — Public Limited Company