

Inverse Dow 2x Strategy Fund
SCHEDULE OF INVESTMENTS (Unaudited)

June 30, 2020

	Face Amount	Value
FEDERAL AGENCY NOTES^{††} - 29.4%		
Federal Farm Credit Bank		
0.44% (3 Month U.S. Treasury Bill Rate + 0.29%, Rate Floor: 0.00%) due 04/11/22 ¹	\$ 1,000,000	\$ 1,002,238
0.45% (U.S. Prime Rate - 2.80%, Rate Floor: 0.00%) due 03/14/22 ¹	500,000	500,513
0.28% (U.S. Prime Rate - 2.98%, Rate Floor: 0.00%) due 05/10/21 ¹	500,000	500,023
0.44% (U.S. Prime Rate - 2.81%, Rate Floor: 0.00%) due 05/20/22 ¹	180,000	180,447
Total Federal Agency Notes		2,183,221
(Cost \$2,180,108)		
U.S. TREASURY BILLS^{††} - 13.5%		
U.S. Treasury Bills		
0.15% due 09/17/20 ^{2,3}	500,000	499,843
0.17% due 09/17/20 ^{2,3}	500,000	499,843
Total U.S. Treasury Bills		999,686
(Cost \$999,648)		
REPURCHASE AGREEMENTS^{††,4} - 65.1%		
J.P. Morgan Securities LLC		
issued 06/30/20 at 0.07%		
due 07/01/20 ²	2,679,126	2,679,126
BofA Securities, Inc.		
issued 06/30/20 at 0.07%		
due 07/01/20 ²	1,109,547	1,109,547
Barclays Capital, Inc.		
issued 06/30/20 at 0.07%		
due 07/01/20 ²	1,042,974	1,042,974
Total Repurchase Agreements		4,831,647
(Cost \$4,831,647)		
Total Investments - 108.0%		\$ 8,014,554
(Cost \$8,011,403)		
Other Assets & Liabilities, net - (8.0)%		(593,948)
Total Net Assets - 100.0%		\$ 7,420,606

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	7	Sep 2020	\$ 897,505	\$ (4,311)

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	(0.36)% (1 Week USD LIBOR + 0.25%)	At Maturity	07/30/20	248	\$ 6,396,039	\$ (18,180)
BNP Paribas	Dow Jones Industrial Average Index	(0.18)% (1 Month USD LIBOR)	At Maturity	07/29/20	292	7,532,457	(107,077)
						\$ 13,928,496	\$ (125,257)

^{**} 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 June 30, 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 equity index swap collateral at June 30, 2020.

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

⁴ Repurchase Agreements.

LIBOR — London Interbank Offered Rate

plc — Public Limited Company