

**INVERSE DOW 2x STRATEGY FUND**

	FACE AMOUNT	VALUE		FACE AMOUNT	VALUE
<b>FEDERAL AGENCY NOTES<sup>††</sup> - 31.6%</b>			<b>REPURCHASE AGREEMENTS<sup>††,5</sup> - 43.3%</b>		
Federal Farm Credit Bank			J.P. Morgan Securities LLC		
0.45% (U.S. Prime Rate - 2.80%, Rate Floor: 0.00%) due 03/14/22 <sup>1</sup>	\$ 500,000	\$ 502,025	issued 09/30/20 at 0.06% due 10/01/20 <sup>2</sup>	\$ 1,206,932	\$ 1,206,932
0.28% (U.S. Prime Rate - 2.98%, Rate Floor: 0.00%) due 05/10/21 <sup>1</sup>	500,000	500,416	BofA Securities, Inc.		
0.39% (3 Month U.S. Treasury Bill Rate + 0.29%, Rate Floor: 0.00%) due 04/11/22 <sup>1</sup>	400,000	401,306	issued 09/30/20 at 0.06% due 10/01/20 <sup>2</sup>	502,358	502,358
0.44% (U.S. Prime Rate - 2.81%, Rate Floor: 0.00%) due 05/20/22 <sup>1</sup>	180,000	180,755	Barclays Capital, Inc.		
			issued 09/30/20 at 0.06% due 10/01/20 <sup>2</sup>	457,146	457,146
<b>Total Federal Agency Notes</b> (Cost \$1,580,077)		1,584,502	<b>Total Repurchase Agreements</b> (Cost \$2,166,436)		2,166,436
<b>U.S. TREASURY BILLS<sup>††</sup> - 30.9%</b>			<b>Total Investments - 105.8%</b> (Cost \$5,294,423)		
U.S. Treasury Bills					
0.07% due 10/29/20 <sup>2,3</sup>	1,000,000	999,928	<b>Other Assets &amp; Liabilities, net - (5.8)%</b>		
0.08% due 10/29/20 <sup>2,3</sup>	500,000	499,964			
0.08% due 10/15/20 <sup>3,4</sup>	48,000	47,999	<b>Total Net Assets - 100.0%</b>		
			\$ 5,298,829		
<b>Total U.S. Treasury Bills</b> (Cost \$1,547,910)		1,547,891	<u>(291,227)</u>		
			\$ 5,007,602		

**Futures Contracts**

Description	Number of Contracts	Expiration Date	Notional Amount	Value and Unrealized Depreciation**
<b>Equity Futures Contracts Sold Short<sup>†</sup></b>				
Dow Jones Industrial Average Index Mini Futures Contracts	7	Dec 2020	\$ 967,505	\$ (3,245)

**Total Return Swap Agreements**

Counterparty	Index	Financing Rate Receive	Payment Frequency	Maturity Date	Units	Notional Amount	Value and Unrealized Depreciation
<b>OTC Equity Index Swap Agreements Sold Short<sup>††</sup></b>							
Barclays Bank plc	Dow Jones Industrial Average Index	(0.35)% (1 Week USD LIBOR + 0.25%)	At Maturity	11/17/20	114	\$ 3,177,349	\$ (22,603)
BNP Paribas	Dow Jones Industrial Average Index	(0.14)% (1 Month USD LIBOR)	At Maturity	11/18/20	213	5,912,604	(66,258)
						<u>\$ 9,089,953</u>	<u>\$ (88,861)</u>

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\*\* Includes cumulative appreciation (depreciation).

† Value determined based on Level 1 inputs.

†† Value determined based on Level 2 inputs.

<sup>1</sup> Variable rate security. Rate indicated is the rate effective at September 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.

<sup>2</sup> All or a portion of this security is pledged as equity index swap collateral at September 30, 2020.

<sup>3</sup> Rate indicated is the effective yield at the time of purchase.

<sup>4</sup> All or a portion of this security is pledged as futures collateral at September 30, 2020.

<sup>5</sup> Repurchase Agreements.

LIBOR — London Interbank Offered Rate

plc — Public Limited Company