

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

June 30, 2021

	Face Amount	Value
FEDERAL AGENCY NOTES^{††} - 49.7%		
Federal Farm Credit Bank		
0.45% (U.S. Prime Rate - 2.80%, Rate Floor: 0.00%) due 03/14/22 ¹	\$ 500,000	\$ 501,374
0.34% (3 Month U.S. Treasury Bill Rate + 0.29%, Rate Floor: 0.00%) due 04/11/22 ¹	400,000	400,815
0.44% (U.S. Prime Rate - 2.81%, Rate Floor: 0.00%) due 05/20/22 ¹	180,000	180,591
Federal Home Loan Bank		
4.00% due 12/24/30	125,000	127,381
3.98% due 09/21/33	125,000	126,020
Total Federal Agency Notes (Cost \$1,335,305)		1,336,181
U.S. TREASURY BILLS^{††} - 19.9%		
U.S. Treasury Bills		
0.04% due 12/09/21 ^{2,3}	400,000	399,906
0.03% due 12/09/21 ^{2,3}	100,000	99,976
0.01% due 08/03/21 ^{3,4}	28,000	27,999
0.03% due 08/03/21 ^{3,4}	9,000	9,000
Total U.S. Treasury Bills (Cost \$536,917)		536,881
REPURCHASE AGREEMENTS^{††,5} - 66.0%		
J.P. Morgan Securities LLC issued 06/30/21 at 0.05% due 07/01/21 ²		
	998,129	998,129
Barclays Capital, Inc. issued 06/30/21 at 0.03% due 07/01/21 ²		
	392,963	392,963
BoFA Securities, Inc. issued 06/30/21 at 0.04% due 07/01/21 ²		
	385,257	385,257
Total Repurchase Agreements (Cost \$1,776,349)		1,776,349
Total Investments - 135.6% (Cost \$3,648,571)		\$ 3,649,411
Other Assets & Liabilities, net - (35.6%)		(958,253)
Total Net Assets - 100.0%		\$ 2,691,158

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	3	Sep 2021	\$ 515,730	\$ (380)

Total Return Swap Agreements

Counterparty	Index	Financing Rate Pay (Receive)	Payment Frequency	Maturity Date	Units	Notional Amount	Value and Unrealized Appreciation (Depreciation)
OTC Equity Index Swap Agreements Sold Short^{††}							
BNP Paribas	Dow Jones Industrial Average Index	(0.09)% (1 Month USD LIBOR + 0.00%)	At Maturity	07/15/21	29	\$ 984,864	\$ 7,189
Barclays Bank plc	Dow Jones Industrial Average Index	(0.34)% (1 Week USD LIBOR + 0.25%)	At Maturity	07/14/21	112	3,872,016	(21,555)
						\$ 4,856,880	\$ (14,366)

^{**} 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, 2021. 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, 2021.

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

⁴ All or a portion of this security is pledged as futures collateral at June 30, 2021.

⁵ Repurchase Agreements.

LIBOR — London Interbank Offered Rate

plc — Public Limited Company