

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

December 31, 2021

	Face Amount	Value
<b>FEDERAL AGENCY NOTES<sup>††</sup> - 28.6%</b>		
Federal Farm Credit Bank		
0.45% (U.S. Prime Rate - 2.80%, Rate Floor: 0.00%) due 03/14/22 <sup>1</sup>	\$ 500,000	\$ 500,370
0.07% (U.S. Prime Rate - 3.18%, Rate Floor: 0.00%) due 10/25/22 <sup>1</sup>	500,000	499,881
0.38% (3 Month U.S. Treasury Bill Rate + 0.29%, Rate Floor: 0.00%) due 04/11/22 <sup>1</sup>	400,000	400,310
0.44% (U.S. Prime Rate - 2.81%, Rate Floor: 0.00%) due 05/20/22 <sup>1</sup>	180,000	180,247
<b>Total Federal Agency Notes</b> (Cost \$1,580,000)		<b>1,580,808</b>
<b>U.S. TREASURY BILLS<sup>††</sup> - 14.8%</b>		
U.S. Treasury Bills		
0.09% due 06/02/22 <sup>2,3</sup>	800,000	799,646
0.04% due 01/06/22 <sup>3,4</sup>	18,000	18,000
<b>Total U.S. Treasury Bills</b> (Cost \$817,701)		<b>817,646</b>
<b>REPURCHASE AGREEMENTS<sup>††,5</sup> - 71.7%</b>		
J.P. Morgan Securities LLC issued 12/31/21 at 0.05% due 01/03/22 <sup>2</sup>		
	2,214,250	2,214,250
Barclays Capital, Inc. issued 12/31/21 at 0.01% due 01/03/22 <sup>2</sup>		
	915,748	915,748
BofA Securities, Inc. issued 12/31/21 at 0.02% due 01/03/22 <sup>2</sup>		
	832,498	832,498
<b>Total Repurchase Agreements</b> (Cost \$3,962,496)		<b>3,962,496</b>
<b>Total Investments - 115.1%</b> (Cost \$6,360,197)		<b>\$ 6,360,950</b>
<b>Other Assets &amp; Liabilities, net - (15.1%)</b>		<b>(832,216)</b>
<b>Total Net Assets - 100.0%</b>		<b>\$ 5,528,734</b>

**Futures Contracts**

Description	Number of Contracts	Expiration Date	Notional Amount	Value and Unrealized Depreciation <sup>**</sup>
<b>Equity Futures Contracts Sold Short<sup>†</sup></b>				
Dow Jones Industrial Average Index Mini Futures Contracts	14	Mar 2022	\$ 2,536,100	\$ (28,238)

**Total Return Swap Agreements**

Counterparty	Index	Type	Financing Rate	Payment Frequency	Maturity Date	Units	Notional Amount	Value and Unrealized Appreciation (Depreciation)
<b>OTC Equity Index Swap Agreements Sold Short<sup>††</sup></b>								
BNP Paribas	Dow Jones Industrial Average Index	Receive	0.23% (Federal Funds Rate + 0.15%)	At Maturity	01/27/22	68	\$ 2,484,711	\$ 10,102
Barclays Bank plc	Dow Jones Industrial Average Index	Receive	0.30% (U.S. Secured Overnight Financing Rate + 0.25%)	At Maturity	01/26/22	147	5,359,060	(117,694)
							<b>\$ 7,843,771</b>	<b>\$ (107,592)</b>

<sup>\*\*</sup> Includes cumulative appreciation (depreciation).

<sup>†</sup> Value determined based on Level 1 inputs.

<sup>††</sup> Value determined based on Level 2 inputs.

<sup>1</sup> Variable rate security. Rate indicated is the rate effective at December 31, 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.

<sup>2</sup> All or a portion of this security is pledged as equity index swap collateral at December 31, 2021.

<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 December 31, 2021.

<sup>5</sup> Repurchase Agreements.

plc — Public Limited Company