

SCHEDULE OF INVESTMENTS

March 31, 2025

INVERSE DOW 2x STRATEGY FUND

	FACE AMOUNT	VALUE		FACE AMOUNT	VALUE
U.S. TREASURY BILLS^{††} - 37.3%			REPURCHASE AGREEMENTS^{††,4} - 38.6%		
U.S. Treasury Bills			J.P. Morgan Securities LLC		
4.20% due 06/12/25 ^{1,2}	\$ 1,700,000	\$ 1,685,754	issued 03/31/25 at 4.36%		
4.08% due 04/08/25 ^{2,3}	51,000	50,958	due 04/01/25 ¹	\$ 1,018,330	\$ 1,018,330
Total U.S. Treasury Bills			BofA Securities, Inc.		
(Cost \$1,736,692)		1,736,712	issued 03/31/25 at 4.35%		
			due 04/01/25 ¹	780,435	780,435
			Total Repurchase Agreements		
			(Cost \$1,798,765)		1,798,765
			Total Investments - 75.9%		
			(Cost \$3,535,457)		\$ 3,535,477
			Other Assets & Liabilities, net - 24.1%		1,123,771
			Total Net Assets - 100.0%		\$ 4,659,248

Futures Contracts

Description	Number of Contracts	Expiration Date	Notional Amount	Value and Unrealized Depreciation**
Equity Futures Contracts Sold Short[†]				
Dow Jones Industrial Average Mini Futures Contracts	6	Jun 2025	\$ 1,268,220	\$ (3,602)

Total Return Swap Agreements

Counterparty	Index	Type	Financing Rate	Payment Frequency	Maturity Date	Units	Notional Amount	Value and Unrealized Appreciation
OTC Equity Index Swap Agreements Sold Short^{††}								
Barclays Bank plc	Dow Jones Industrial Average	Receive	4.94% (SOFR + 0.60%)	At Maturity	06/26/25	121	\$ 5,087,829	\$ 46,527
	Dow Jones Industrial Average		4.83% (Federal Funds Rate + 0.50%)					
BNP Paribas	Dow Jones Industrial Average	Receive		At Maturity	06/26/25	68	2,842,872	30,675
							\$ 7,930,701	\$ 77,202

** Includes cumulative appreciation (depreciation).

[†] Value determined based on Level 1 inputs.

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

¹ All or a portion of this security is pledged as equity index swap collateral at March 31, 2025.

² Rate indicated is the effective yield at the time of purchase.

³ All or a portion of this security is pledged as futures collateral at March 31, 2025.

⁴ Repurchase Agreements.

plc — Public Limited Company

SOFR — Secured Overnight Financing Rate