

**INVERSE RUSSELL 2000® 2x STRATEGY FUND**

	FACE AMOUNT	VALUE		FACE AMOUNT	VALUE
<b>FEDERAL AGENCY NOTES†† - 54.9%</b>			<b>U.S. TREASURY BILLS†† - 0.6%</b>		
Federal Farm Credit Bank			U.S. Treasury Bills		
2.15% (U.S. Prime Rate - 2.85%, Rate Floor: 0.00%) due 08/30/22 <sup>1</sup>	\$ 1,500,000	\$ 1,499,149	1.93% due 10/29/19 <sup>2,3</sup>	\$ 92,000	\$ 91,866
2.20% (U.S. Prime Rate - 2.80%, Rate Floor: 0.00%) due 03/14/22 <sup>1</sup>	1,250,000	1,253,688	<b>Total U.S. Treasury Bills</b>		<u>91,866</u>
2.05% (U.S. Prime Rate - 2.95%, Rate Floor: 0.00%) due 07/20/20 <sup>1</sup>	1,000,000	1,000,680	(Cost \$91,860)		
2.20% (3 Month U.S. Treasury Bill Rate + 0.29%, Rate Floor: 0.00%) due 04/11/22 <sup>1</sup>	1,000,000	997,761	<b>REPURCHASE AGREEMENTS††,4 - 35.2%</b>		
1.97% due 08/19/21	1,000,000	995,851	JPMorgan Chase & Co. issued 09/30/19 at 2.35% due 10/01/19 <sup>5</sup>	3,504,347	3,504,347
2.22% (3 Month USD LIBOR - 0.08%, Rate Floor: 0.00%) due 01/15/21 <sup>1</sup>	500,000	499,875	Bank of America Merrill Lynch issued 09/30/19 at 2.28% due 10/01/19 <sup>5</sup>	1,126,881	1,126,881
2.19% (U.S. Prime Rate - 2.81%, Rate Floor: 0.00%) due 05/20/22 <sup>1</sup>	360,000	360,370	Barclays Capital issued 09/30/19 at 2.00% due 10/01/19 <sup>5</sup>	1,014,193	<u>1,014,193</u>
Federal Home Loan Bank			<b>Total Repurchase Agreements</b>		<u>5,645,421</u>
2.01% (3 Month USD LIBOR - 0.14%, Rate Floor: 0.00%) due 12/18/20 <sup>1</sup>	1,200,000	1,198,284	(Cost \$5,645,421)		
Freddie Mac			<b>Total Investments - 90.7%</b>		<u>\$ 14,540,979</u>
1.95% (U.S. Secured Overnight Financing Rate + 0.13%, Rate Floor: 0.00%) due 08/05/22 <sup>1</sup>	1,000,000	<u>998,034</u>	(Cost \$14,545,021)		
<b>Total Federal Agency Notes</b>			<b>Other Assets &amp; Liabilities, net - 9.3%</b>		<u>1,482,611</u>
(Cost \$8,807,740)		<u>8,803,692</u>	<b>Total Net Assets - 100.0%</b>		<u>\$ 16,023,590</u>

**Futures Contracts**

Description	Number of Contracts	Expiration Date	Notional Amount	Value and Unrealized Appreciation**
<b>Equity Futures Contracts Sold Short†</b>				
Russell 2000 Index Mini Futures Contracts	8	Dec 2019	\$ 609,720	\$ 25,399

**Total Return Swap Agreements**

Counterparty	Index	Financing Rate Receive	Payment Frequency	Maturity Date	Units	Notional Amount	Value and Unrealized Appreciation
<b>OTC Equity Index Swap Agreements Sold Short††</b>							
Goldman Sachs International	Russell 2000 Index	(1.86%)	At Maturity	10/28/19	17,215	\$ 26,225,306	\$ 155,553
BNP Paribas	Russell 2000 Index	(1.64%)	At Maturity	10/29/19	2,914	4,438,571	79,487
Barclays Bank plc	Russell 2000 Index	(1.41%)	At Maturity	10/31/19	440	670,638	4,381
						<u>\$ 31,334,515</u>	<u>\$ 239,421</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, 2019. 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 futures collateral at September 30, 2019.

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

<sup>4</sup> Repurchase Agreements.

<sup>5</sup> All or a portion of this security is pledged as equity index swap collateral at September 30, 2019.

LIBOR — London Interbank Offered Rate

plc — Public Limited Company