

**Inverse Russell 2000® 2x Strategy Fund**  
**SCHEDULE OF INVESTMENTS (Unaudited)**

June 30, 2020

	Face Amount	Value
<b>FEDERAL AGENCY NOTES<sup>††</sup> - 42.6%</b>		
Federal Farm Credit Bank		
0.40% (U.S. Prime Rate - 2.85%, Rate Floor: 0.00%) due 08/30/22 <sup>1</sup>	\$ 1,500,000	\$ 1,504,606
0.45% (U.S. Prime Rate - 2.80%, Rate Floor: 0.00%) due 03/14/22 <sup>1</sup>	1,250,000	1,251,283
0.44% (3 Month U.S. Treasury Bill Rate + 0.29%, Rate Floor: 0.00%) due 04/11/22 <sup>1</sup>	1,000,000	1,002,238
0.28% (U.S. Prime Rate - 2.98%, Rate Floor: 0.00%) due 05/10/21 <sup>1</sup>	1,000,000	1,000,047
0.44% (U.S. Prime Rate - 2.81%, Rate Floor: 0.00%) due 05/20/22 <sup>1</sup>	360,000	360,893
Freddie Mac		
0.21% (U.S. Secured Overnight Financing Rate + 0.13%, Rate Floor: 0.00%) due 08/05/22 <sup>1</sup>	1,000,000	998,087
<b>Total Federal Agency Notes</b>		<b>6,117,154</b>
(Cost \$6,110,217)		
<b>U.S. TREASURY BILLS<sup>††</sup> - 2.0%</b>		
U.S. Treasury Bills		
0.15% due 07/23/20 <sup>2,3</sup>	277,000	276,979
<b>Total U.S. Treasury Bills</b>		<b>276,979</b>
(Cost \$276,974)		
<b>REPURCHASE AGREEMENTS<sup>††,4</sup> - 79.8%</b>		
J.P. Morgan Securities LLC		
issued 06/30/20 at 0.07%		
due 07/01/20 <sup>5</sup>	6,349,691	6,349,691
BoFA Securities, Inc.		
issued 06/30/20 at 0.07%		
due 07/01/20 <sup>5</sup>	2,629,694	2,629,694
Barclays Capital, Inc.		
issued 06/30/20 at 0.07%		
due 07/01/20 <sup>5</sup>	2,471,913	2,471,913
<b>Total Repurchase Agreements</b>		<b>11,451,298</b>
(Cost \$11,451,298)		
<b>Total Investments - 124.4%</b>		<b>\$ 17,845,431</b>
(Cost \$17,838,489)		
<b>Other Assets &amp; Liabilities, net - (24.4)%</b>		<b>(3,495,634)</b>
<b>Total Net Assets - 100.0%</b>		<b>\$ 14,349,797</b>

**Futures Contracts**

Description	Number of Contracts	Expiration Date	Notional Amount	Value and Unrealized Depreciation **
<b>Equity Futures Contracts Sold Short<sup>†</sup></b>				
Russell 2000 Index Mini Futures Contracts	36	Sep 2020	\$ 2,585,520	\$ (236)

**Total Return Swap Agreements**

Counterparty	Index	Financing Rate Pay (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	Russell 2000 Index	0.39% (1 Week USD LIBOR - 0.50%)	At Maturity	07/30/20	199	\$ 286,685	\$ (5,579)
BNP Paribas	Russell 2000 Index	0.22% (1 Month USD LIBOR - 0.40%)	At Maturity	07/29/20	720	1,038,341	(37,190)
Goldman Sachs International	Russell 2000 Index	(0.06)% (1 Week USD LIBOR - 0.05%)	At Maturity	07/28/20	17,189	24,775,972	(1,049,259)
						<b>\$ 26,100,998</b>	<b>\$ (1,092,028)</b>

\*\* 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 June 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 futures collateral at June 30, 2020.

<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 June 30, 2020.

LIBOR — London Interbank Offered Rate

plc — Public Limited Company