

SCHEDULE OF INVESTMENTS

March 31, 2021

INVERSE RUSSELL 2000® 2x STRATEGY FUND

	FACE AMOUNT	VALUE		FACE AMOUNT	VALUE
FEDERAL AGENCY NOTES^{††} - 45.5%			REPURCHASE AGREEMENTS^{††,4} - 42.2%		
Federal Farm Credit Bank			J.P. Morgan Securities LLC		
0.40% (U.S. Prime Rate - 2.85%, Rate Floor: 0.00%) due 08/30/22 ¹	\$ 1,500,000	\$ 1,505,694	issued 03/31/21 at 0.01% due 04/01/21 ²	\$ 1,419,580	\$ 1,419,580
0.44% (U.S. Prime Rate - 2.81%, Rate Floor: 0.00%) due 05/20/22 ¹	360,000	361,448	Barclays Capital, Inc.		
Freddie Mac			issued 03/31/21 at 0.01% due 04/01/21 ²	645,410	645,410
0.14% (U.S. Secured Overnight Financing Rate + 0.13%, Rate Floor: 0.00%) due 08/05/22 ¹	1,000,000	<u>1,001,608</u>	BofA Securities, Inc.		
			issued 03/31/21 at 0.01% due 04/01/21 ²	589,038	<u>589,038</u>
Total Federal Agency Notes		<u>2,868,750</u>	Total Repurchase Agreements		<u>2,654,028</u>
(Cost \$2,860,000)			(Cost \$2,654,028)		
U.S. TREASURY BILLS^{††} - 9.9%			Total Investments - 97.6%		
U.S. Treasury Bills			(Cost \$6,136,998)		<u>\$ 6,145,748</u>
0.09% due 04/01/21 ^{2,3}	270,000	270,000	Other Assets & Liabilities, net - 2.4%		<u>149,288</u>
0.01% due 04/22/21 ³	53,000	53,000	Total Net Assets - 100.0%		<u>\$ 6,295,036</u>
U.S. Cash Management Bill					
0.03% due 08/03/21 ³	300,000	<u>299,970</u>			
Total U.S. Treasury Bills		<u>622,970</u>			
(Cost \$622,970)					

Total Return Swap Agreements

Counterparty	Index	Financing Rate Pay (Receive)	Payment Frequency	Maturity Date	Units	Notional Amount	Value and Unrealized Appreciation
OTC Equity Index Swap Agreements Sold Short^{††}							
Goldman Sachs International	Russell 2000 Index	(0.04)% (1 Week USD LIBOR - 0.05%)	At Maturity	04/08/21	3,594	\$ 7,980,408	\$ 201,718
Barclays Bank plc	Russell 2000 Index	0.41% (1 Week USD LIBOR - 0.50%)	At Maturity	04/07/21	382	849,035	20,025
BNP Paribas	Russell 2000 Index	0.29% (1 Month USD LIBOR - 0.40%)	At Maturity	04/08/21	1,702	<u>3,778,732</u>	<u>17,527</u>
						<u>\$12,608,175</u>	<u>\$ 239,270</u>

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

¹ Variable rate security. Rate indicated is the rate effective at March 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.

² All or a portion of this security is pledged as equity index swap collateral at March 31, 2021.

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

⁴ Repurchase Agreements.

LIBOR — London Interbank Offered Rate

plc — Public Limited Company