

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

December 31, 2021

	Face Amount	Value
FEDERAL AGENCY NOTES^{††} - 7.9%		
Federal Farm Credit Bank		
0.07% (U.S. Prime Rate - 3.18%, Rate Floor: 0.00%) due 10/25/22 ¹	\$ 500,000	\$ 499,881
0.44% (U.S. Prime Rate - 2.81%, Rate Floor: 0.00%) due 05/20/22 ¹	360,000	360,493
Total Federal Agency Notes (Cost \$860,000)		860,374
U.S. TREASURY BILLS^{††} - 1.3%		
U.S. Treasury Bills		
0.09% due 06/02/22 ^{2,3}	100,000	99,956
0.04% due 01/06/22 ^{3,4}	39,000	39,000
Total U.S. Treasury Bills (Cost \$138,962)		138,956
REPURCHASE AGREEMENTS^{††,5} - 58.0%		
J.P. Morgan Securities LLC issued 12/31/21 at 0.05% due 01/03/22 ²		
	3,522,083	3,522,083
Barclays Capital, Inc. issued 12/31/21 at 0.01% due 01/03/22 ²		
	1,456,628	1,456,628
BofA Securities, Inc. issued 12/31/21 at 0.02% due 01/03/22 ²		
	1,324,208	1,324,208
Total Repurchase Agreements (Cost \$6,302,919)		6,302,919
Total Investments - 67.2% (Cost \$7,301,881)		\$ 7,302,249
Other Assets & Liabilities, net - 32.8%		3,556,207
Total Net Assets - 100.0%		\$ 10,858,456

Futures Contracts

Description	Number of Contracts	Expiration Date	Notional Amount	Value and Unrealized Depreciation ^{**}
Equity Futures Contracts Sold Short[†]				
Russell 2000 Index Mini Futures Contracts	8	Mar 2022	\$ 897,000	\$ (6,750)

Total Return Swap Agreements

Counterparty	Index	Type	Financing Rate	Payment Frequency	Maturity Date	Units	Notional Amount	Value and Unrealized Depreciation
OTC Equity Index Swap Agreements Sold Short^{††}								
Barclays Bank plc	Russell 2000 Index	Pay	(0.45)% (U.S. Secured Overnight Financing Rate - 0.50%)	At Maturity	01/26/22	231	\$ 518,903	\$ (19,798)
BNP Paribas	Russell 2000 Index	Pay	(0.12)% (Federal Funds Rate - 0.20%)	At Maturity	01/27/22	836	1,877,260	(41,890)
Goldman Sachs International	Russell 2000 Index	Receive	0.03% (Federal Funds Rate - 0.05%)	At Maturity	01/27/22	8,254	18,533,206	(54,919)
							\$ 20,929,369	\$ (116,607)

^{**} Includes cumulative appreciation (depreciation).

[†] Value determined based on Level 1 inputs.

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

¹ 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.

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

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

⁴ All or a portion of this security is pledged as futures collateral at December 31, 2021.

⁵ Repurchase Agreements.

plc — Public Limited Company