

SCHEDULE OF INVESTMENTS

March 31, 2022

INVERSE RUSSELL 2000® 2x STRATEGY FUND

	FACE AMOUNT	VALUE		FACE AMOUNT	VALUE
FEDERAL AGENCY NOTES^{††} - 13.6%			REPURCHASE AGREEMENTS^{††,3} - 84.6%		
Federal Farm Credit Bank			J.P. Morgan Securities LLC		
0.32% (U.S. Prime Rate - 3.18%, Rate Floor: 0.00%) due 10/25/22 [◊]	\$ 500,000	\$ 499,956	issued 03/31/22 at 0.28% due 04/01/22 ¹	\$ 3,603,770	\$ 3,603,770
0.69% (U.S. Prime Rate - 2.81%, Rate Floor: 0.00%) due 05/20/22 [◊]	360,000	360,184	BofA Securities, Inc.		
Total Federal Agency Notes			issued 03/31/22 at 0.25% due 04/01/22 ¹	1,388,011	1,388,011
(Cost \$860,000)		860,140	Barclays Capital, Inc.		
U.S. TREASURY BILLS^{††} - 1.6%			issued 03/31/22 at 0.24% due 04/01/22 ¹	360,883	360,883
U.S. Treasury Bills			Total Repurchase Agreements		
0.09% due 06/02/22 ^{1,2}	100,000	99,944	(Cost \$5,352,664)		5,352,664
Total U.S. Treasury Bills		99,944	Total Investments - 99.8%		
(Cost \$99,984)			(Cost \$6,312,648)		\$ 6,312,748
			Other Assets & Liabilities, net - 0.2%		15,152
			Total Net Assets - 100.0%		\$ 6,327,900

Total Return Swap Agreements

Counterparty	Index	Type	Financing Rate	Payment Frequency	Maturity Date	Units	Notional Amount	Value and Unrealized Appreciation (Depreciation)
OTC Equity Index Swap Agreements Sold Short^{††}								
Goldman Sachs International	Russell 2000 Index	Receive	0.28% (Federal Funds Rate - 0.05%)	At Maturity	04/14/22	5,637	\$ 11,670,030	\$ 167,794
Barclays Bank plc	Russell 2000 Index	Pay	(0.23)% (U.S. Secured Overnight Financing Rate - 0.50%)	At Maturity	04/13/22	389	804,477	(8,026)
BNP Paribas	Russell 2000 Index	Receive	0.13% (Federal Funds Rate - 0.20%)	At Maturity	04/14/22	97	201,651	(9,124)
							<u>\$ 12,676,158</u>	<u>\$ 150,644</u>

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

[◊] Variable rate security. Rate indicated is the rate effective at March 31, 2022. 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.

¹ All or a portion of this security is pledged as equity index swap collateral at March 31, 2022.

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

³ Repurchase Agreements.

plc — Public Limited Company