

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

December 31, 2022

	Face Amount	Value
FEDERAL AGENCY DISCOUNT NOTES^{††} - 10.3%		
Federal Home Loan Bank		
4.00% due 01/11/23 ¹	\$ 500,000	\$ 499,565
4.05% due 01/27/23 ¹	500,000	498,626
Total Federal Agency Discount Notes (Cost \$997,982)		998,191
U.S. TREASURY BILLS^{††} - 1.7%		
U.S. Treasury Bills		
3.89% due 01/12/23 ^{1,2}	100,000	99,913
3.79% due 01/17/23 ^{1,3}	65,000	64,907
Total U.S. Treasury Bills (Cost \$164,769)		164,820
REPURCHASE AGREEMENTS^{††,4} - 100.1%		
J.P. Morgan Securities LLC issued 12/30/22 at 4.26% due 01/03/23 ²	5,494,372	5,494,372
BofA Securities, Inc. issued 12/30/22 at 4.25% due 01/03/23 ²	2,113,220	2,113,220
Barclays Capital, Inc. issued 12/30/22 at 4.21% due 01/03/23 ²	2,106,675	2,106,675
Total Repurchase Agreements (Cost \$9,714,267)		9,714,267
Total Investments - 112.1% (Cost \$10,877,018)		\$ 10,877,278
Other Assets & Liabilities, net - (12.1)%		(1,170,231)
Total Net Assets - 100.0%		\$ 9,707,047

Total Return Swap Agreements

Counterparty	Index	Type	Financing Rate	Payment Frequency	Maturity Date	Units	Notional Amount	Value and Unrealized Appreciation
OTC Equity Index Swap Agreements Sold Short^{††}								
Goldman Sachs International	Russell 2000 Index	Receive	4.18% (Federal Funds Rate - 0.15%)	At Maturity	01/26/23	7,082	\$ 12,472,476	\$ 543,846
BNP Paribas	Russell 2000 Index	Receive	4.13% (Federal Funds Rate - 0.20%)	At Maturity	01/26/23	3,388	5,967,590	209,516
Barclays Bank plc	Russell 2000 Index	Receive	3.80% (SOFR - 0.50%)	At Maturity	01/25/23	512	901,435	61,363
							\$ 19,341,501	\$ 814,725

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

¹ Rate indicated is the effective yield at the time of purchase.

² All or a portion of this security is pledged as equity index swap collateral at December 31, 2022.

³ All or a portion of this security is pledged as futures collateral at December 31, 2022.

⁴ Repurchase Agreements.

plc — Public Limited Company

SOFR — Secured Overnight Financing Rate