

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

December 31, 2019

	Shares	Value
RIGHTS^{†††,6} - 0.0%		
Tobira Therapeutics, Inc.*	80	\$ -
Elanco Animal Health, Inc.*	232	-
GTX, Inc.*	2	-
Nexstar Media Group, Inc.*	852	-
Omthera Pharmaceuticals, Inc.*	110	-
A Schulman, Inc.*	179	-
Total Rights		-
(Cost \$4)		-
	Face	
	Amount	
FEDERAL AGENCY NOTES^{††} - 27.2%		
Federal Farm Credit Bank		
1.90% (U.S. Prime Rate - 2.85%, Rate Floor: 0.00%) due 08/30/22 ¹	\$ 3,000,000	2,998,439
1.95% (U.S. Prime Rate - 2.80%, Rate Floor: 0.00%) due 03/14/22 ¹	2,000,000	2,003,931
1.95% (U.S. Prime Rate - 2.80%, Rate Floor: 0.00%) due 11/23/21 ¹	1,400,000	1,403,652
1.92% (3 Month USD LIBOR - 0.08%, Rate Floor: 0.00%) due 01/15/21 ¹	500,000	500,035
Federal Farm Credit Banks Funding Corp.		
1.89% due 10/15/21	2,950,000	2,950,016
Freddie Mac		
2.40% due 06/10/22	2,000,000	2,006,055
1.67% (U.S. Secured Overnight Financing Rate + 0.13%, Rate Floor: 0.00%) due 08/05/22 ¹	2,000,000	1,992,296
Total Federal Agency Notes		13,854,424
(Cost \$13,855,848)		-
FEDERAL AGENCY DISCOUNT NOTES^{††} - 17.4%		
Federal Home Loan Bank		
1.15% due 01/02/20 ²	6,500,000	6,499,792
1.57% due 01/29/20 ²	2,400,000	2,397,282
Total Federal Agency Discount Notes		8,897,074
(Cost \$8,896,861)		-
U.S. TREASURY BILLS^{††} - 11.3%		
U.S. Treasury Bills		
1.50% due 01/14/20 ^{2,3}	4,603,000	4,600,748
1.49% due 01/14/20 ^{2,3}	1,150,000	1,149,438
1.47% due 02/04/20 ^{2,4}	4,000	3,994
Total U.S. Treasury Bills		5,754,180
(Cost \$5,753,855)		-
REPURCHASE AGREEMENTS^{††,5} - 38.1%		
J.P. Morgan Securities LLC		
issued 12/31/19 at 1.53%		
due 01/02/20 ³	11,831,237	11,831,237
Barclays Capital, Inc.		
issued 12/31/19 at 1.40%		
due 01/02/20 ³	3,814,936	3,814,936
BofA Securities, Inc.		
issued 12/31/19 at 1.50%		
due 01/02/20 ³	3,814,936	3,814,936
Total Repurchase Agreements		19,461,109
(Cost \$19,461,109)		-
Total Investments - 94.0%		\$ 47,966,787
(Cost \$47,967,677)		-
Other Assets & Liabilities, net - 6.0%		3,088,058
Total Net Assets - 100.0%		\$ 51,054,845

Futures Contracts

Description	Number of Contracts	Expiration Date	Notional Amount	Value and Unrealized Depreciation**
Equity Futures Contracts Purchased[†]				
Russell 2000 Index Mini Futures Contracts	107	Mar 2020	\$ 8,933,430	\$ (8,399)

Total Return Swap Agreements

Counterparty	Index	Financing Rate Pay	Payment Frequency	Maturity Date	Units	Notional Amount	Value and Unrealized Appreciation (Depreciation)
OTC Equity Index Swap Agreements^{††}							
Barclays Bank plc	Russell 2000 Index	1.60% (1 Week USD LIBOR)	At Maturity	01/31/20	20,336	\$ 33,929,316	\$ 87,827

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OTC Equity Index Swap Agreements^{††} (continued)							
Goldman Sachs International	Russell 2000 Index	1.85% (1 Week USD LIBOR + 0.25%)	At Maturity	01/28/20	7,389	\$ 12,328,301	\$ (30,021)
BNP Paribas	Russell 2000 Index	1.90% (1 Month USD LIBOR + 0.10%)	At Maturity	01/28/20	28,057	46,812,778	(258,155)
						<u>\$ 93,070,395</u>	<u>\$ (200,349)</u>

* Non-income producing security.

** Includes cumulative appreciation (depreciation).

† Value determined based on Level 1 inputs

†† Value determined based on Level 2 inputs

††† Value determined based on Level 2 inputs

¹ Variable rate security. Rate indicated is the rate effective at December 31, 2019. 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 Rate indicated is the effective yield at the time of purchase.

³ All or a portion of this security is pledged as equity index swap collateral at December 31, 2019.

⁴ All or a portion of this security is pledged as futures collateral at December 31, 2019.

⁵ Repurchase Agreements

⁶ Security was fair valued by the Valuation Committee at December 31, 2019. The total market value of fair valued securities amounts to \$0, (cost \$4) or 0.0% of total net assets.

LIBOR — London Interbank Offered Rate

plc — Public Limited Company