

INVERSE S&P 500[®] 2x STRATEGY FUND

	FACE AMOUNT	VALUE	FACE AMOUNT	VALUE
FEDERAL AGENCY NOTES^{††} - 67.0%				
Federal Farm Credit Bank				
2.15% (U.S. Prime Rate - 2.85%, Rate Floor: 0.00%) due 08/30/22 ¹	\$ 2,500,000	\$ 2,498,581		
1.98% (3 Month USD LIBOR - 0.21%, Rate Floor: 0.00%) due 08/10/20 ¹	2,000,000	1,997,717		
1.97% due 08/19/21	1,850,000	1,842,325		
2.20% (U.S. Prime Rate - 2.80%, Rate Floor: 0.00%) due 03/14/22 ¹	1,000,000	1,002,951		
2.19% (U.S. Prime Rate - 2.81%, Rate Floor: 0.00%) due 05/20/22 ¹	600,000	600,616		
Federal Home Loan Bank				
2.01% (3 Month USD LIBOR - 0.14%, Rate Floor: 0.00%) due 12/18/20 ¹	2,100,000	2,096,997		
Freddie Mac				
2.85% due 05/06/24	2,000,000	2,001,486		
Total Federal Agency Notes (Cost \$12,047,112)		<u>12,040,673</u>		
U.S. TREASURY BILLS^{††} - 1.0%				
U.S. Treasury Bills				
1.82% due 11/21/19 ²	190,000	189,517		
Total U.S. Treasury Bills (Cost \$189,502)		<u>189,517</u>		
REPURCHASE AGREEMENTS^{††,3} - 31.0%				
JPMorgan Chase & Co.				
issued 09/30/19 at 2.35% due 10/01/19 ⁴			\$ 3,456,358	\$ 3,456,358
Bank of America Merrill Lynch				
issued 09/30/19 at 2.28% due 10/01/19 ⁴			1,111,449	1,111,449
Barclays Capital				
issued 09/30/19 at 2.00% due 10/01/19 ⁴			1,000,305	1,000,305
Total Repurchase Agreements (Cost \$5,568,112)				<u>5,568,112</u>
Total Investments - 99.0% (Cost \$17,804,726)				<u>\$ 17,798,302</u>
Other Assets & Liabilities, net - 1.0%				<u>176,101</u>
Total Net Assets - 100.0%				<u>\$ 17,974,403</u>

Total Return Swap Agreements

Counterparty	Index	Financing Rate Receive	Payment Frequency	Maturity Date	Units	Notional Amount	Value and Unrealized Appreciation
OTC Equity Index Swap Agreements Sold Short^{††}							
BNP Paribas	S&P 500 Index	(2.09%)	At Maturity	10/29/19	4,867	\$ 14,486,777	\$ 39,030
Goldman Sachs International	S&P 500 Index	(2.26%)	At Maturity	10/28/19	6,590	19,615,739	6,086
Barclays Bank plc	S&P 500 Index	(2.21%)	At Maturity	10/31/19	611	1,818,021	537
						<u>\$ 35,920,537</u>	<u>\$ 45,653</u>

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

¹ Variable rate security. Rate indicated is the rate effective at September 30, 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 Repurchase Agreements.

⁴ All or a portion of this security is pledged as equity index swap collateral at September 30, 2019.

LIBOR — London Interbank Offered Rate

plc — Public Limited Company