

INVERSE S&P 500[®] 2x STRATEGY FUND

	FACE AMOUNT	VALUE		FACE AMOUNT	VALUE
FEDERAL AGENCY NOTES^{††} - 34.8%					
Fannie Mae					
0.29% (U.S. Secured Overnight Financing Rate + 0.22%, Rate Floor: 0.00%) due 03/16/22 ¹	\$ 2,000,000	\$ 2,004,460			
Federal Farm Credit Bank					
0.28% (U.S. Prime Rate - 2.98%, Rate Floor: 0.00%) due 05/10/21 ¹	2,000,000	2,001,662			
0.37% (3 Month U.S. Treasury Bill Rate + 0.27%, Rate Floor: 0.00%) due 05/16/22 ¹	1,500,000	1,504,700			
0.45% (U.S. Prime Rate - 2.80%, Rate Floor: 0.00%) due 03/14/22 ¹	1,000,000	1,004,050			
0.44% (U.S. Prime Rate - 2.81%, Rate Floor: 0.00%) due 05/20/22 ¹	600,000	<u>602,516</u>			
Total Federal Agency Notes (Cost \$7,099,570)		<u>7,117,388</u>			
U.S. TREASURY BILLS^{††} - 1.9%					
U.S. Treasury Bills					
0.08% due 10/29/20 ²	275,000	274,980			
0.08% due 10/15/20 ²	109,000	<u>108,997</u>			
Total U.S. Treasury Bills (Cost \$383,979)		<u>383,977</u>			
REPURCHASE AGREEMENTS^{††,3} - 67.3%					
J.P. Morgan Securities LLC issued 09/30/20 at 0.06% due 10/01/20 ⁴					
			\$ 7,666,777	\$ 7,666,777	
BofA Securities, Inc. issued 09/30/20 at 0.06% due 10/01/20 ⁴					
			3,191,126	3,191,126	
Barclays Capital, Inc. issued 09/30/20 at 0.06% due 10/01/20 ⁴					
			2,903,924	<u>2,903,924</u>	
Total Repurchase Agreements (Cost \$13,761,827)					
				<u>13,761,827</u>	
Total Investments - 104.0% (Cost \$21,245,376)					
					<u>\$ 21,263,192</u>
Other Assets & Liabilities, net - (4.0)%					
					<u>(825,523)</u>
Total Net Assets - 100.0%					
					<u>\$ 20,437,669</u>

Total Return Swap Agreements

Counterparty	Index	Financing Rate Receive	Payment Frequency	Maturity Date	Units	Notional Amount	Value and Unrealized Depreciation
OTC Equity Index Swap Agreements Sold Short^{††}							
Barclays Bank plc	S&P 500 Index	(0.40)% (1 Week USD LIBOR + 0.30%)	At Maturity	11/17/20	217	\$ 730,375	\$ (2,476)
BNP Paribas	S&P 500 Index	(0.19)% (1 Month USD LIBOR + 0.05%)	At Maturity	11/18/20	368	1,238,444	(30,414)
Goldman Sachs International	S&P 500 Index	(0.45)% (1 Week USD LIBOR + 0.35%)	At Maturity	11/19/20	11,559	<u>38,874,552</u>	<u>(113,936)</u>
						<u>\$40,843,371</u>	<u>\$ (146,826)</u>

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

¹ Variable rate security. Rate indicated is the rate effective at September 30, 2020. 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, 2020.

LIBOR — London Interbank Offered Rate

plc — Public Limited Company