Inverse S&P 500® 2x Strategy Fund
SCHEDULE OF INVESTMENTS ***(Unaudited)*** December 31, 2020

		Face Amount		Value
FEDERAL AGENCY NOTES†† - 21.8%				
Fannie Mae				
0.31% (U.S. Secured Overnight Financing Rate + 0.22%, Rate Floor: 0.00%) due 03/16/22[1]	$	2,000,000	$	2,004,589
Federal Farm Credit Bank				
0.37% (3 Month U.S. Treasury Bill Rate + 0.27%, Rate Floor: 0.00%) due 05/16/22[1]		1,500,000		1,504,433
0.45% (U.S. Prime Rate - 2.80%, Rate Floor: 0.00%) due 03/14/22[1]		1,000,000		1,003,409
0.44% (U.S. Prime Rate - 2.81%, Rate Floor: 0.00%) due 05/20/22[1]		600,000		602,116
Total Federal Agency Notes				
(Cost $5,099,375)				5,114,547
U.S. TREASURY BILLS†† - 2.3%				
U.S. Treasury Bills				
0.09% due 04/01/21[2,3]		500,000		499,904
0.08% due 01/28/21[3,4]		45,000		44,998
Total U.S. Treasury Bills				
(Cost $544,890)				544,902
REPURCHASE AGREEMENTS††,5 - 24.7%				
J.P. Morgan Securities LLC issued 12/31/20 at 0.06% due 01/04/21[2]		3,219,134		3,219,134
Barclays Capital, Inc. issued 12/31/20 at 0.06% due 01/04/21[2]		1,341,125		1,341,125
BofA Securities, Inc. issued 12/31/20 at 0.06% due 01/04/21[2]		1,241,783		1,241,783
Total Repurchase Agreements				
(Cost $5,802,042)				5,802,042
Total Investments - 48.8%				
(Cost $11,446,307)			$	11,461,491
Other Assets & Liabilities, net - 51.2%				12,027,329
Total Net Assets - 100.0%			$	23,488,820

Futures Contracts

Description	Number of Contracts	Expiration Date		Notional Amount		Value and Unrealized Depreciation**
Equity Futures Contracts Sold Short†						
S&P 500 Index Mini Futures Contracts	12	Mar 2021	$	2,246,550	$	(9,868)

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	(0.39)% (1 Week USD LIBOR + 0.30%)	At Maturity	02/17/21	1,042	$	3,913,050	$	(21,575)
Goldman Sachs International	S&P 500 Index	(0.44)% (1 Week USD LIBOR + 0.35%)	At Maturity	02/18/21	8,706		32,700,929		(58,331)
BNP Paribas	S&P 500 Index	(0.19)% (1 Month USD LIBOR + 0.05%)	At Maturity	02/18/21	2,137		8,027,514		(62,043)
						$	44,641,493	$	(141,949)

** *Includes cumulative appreciation (depreciation).*
† *Value determined based on Level 1 inputs.*
†† *Value determined based on Level 2 inputs.*
1 *Variable rate security. Rate indicated is the rate effective at December 31, 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 *All or a portion of this security is pledged as equity index swap collateral at December 31, 2020.*
3 *Rate indicated is the effective yield at the time of purchase.*
4 *All or a portion of this security is pledged as futures collateral at December 31, 2020.*
5 *Repurchase Agreements.*

LIBOR — London Interbank Offered Rate
plc — Public Limited Company