INVERSE S&P 500® 2x STRATEGY FUND

	Face Amount	Value
FEDERAL AGENCY NOTES†† - 36.7%		
Federal Farm Credit Bank		
0.29% (3 Month U.S. Treasury Bill Rate + 0.27%, Rate Floor: 0.00%) due 05/16/22[1]	$ 1,500,000	$ 1,503,427
0.45% (U.S. Prime Rate - 2.80%, Rate Floor: 0.00%) due 03/14/22[1]	1,000,000	1,003,166
0.44% (U.S. Prime Rate - 2.81%, Rate Floor: 0.00%) due 05/20/22[1]	600,000	602,414
Fannie Mae		
0.23% (U.S. Secured Overnight Financing Rate + 0.22%, Rate Floor: 0.00%) due 03/16/22[1]	2,000,000	2,003,901
Total Federal Agency Notes (Cost $5,099,488)		5,112,908
U.S. TREASURY BILLS†† - 18.0%		
U.S. Treasury Bills		
0.03% due 04/01/21[2,3]	900,000	900,000
0.04% due 04/01/21[2,3]	570,000	570,000
0.09% due 04/01/21[2,3]	500,000	500,000
0.01% due 04/22/21[3,4]	34,000	34,000
U.S. Cash Management Bill		
0.03% due 08/03/21[3]	500,000	499,950
Total U.S. Treasury Bills (Cost $2,503,950)		2,503,950
REPURCHASE AGREEMENTS††,5 - 20.0%		
J.P. Morgan Securities LLC issued 03/31/21 at 0.01% due 04/01/21[2]	$ 1,492,801	$ 1,492,801
Barclays Capital, Inc. issued 03/31/21 at 0.01% due 04/01/21[2]	678,700	678,700
BofA Securities, Inc. issued 03/31/21 at 0.01% due 04/01/21[2]	619,420	619,420
Total Repurchase Agreements (Cost $2,790,921)		2,790,921
Total Investments - 74.7% (Cost $10,394,359)		$ 10,407,779
Other Assets & Liabilities, net - 25.3%		3,526,282
Total Net Assets - 100.0%		$ 13,934,061

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	63	Jun 2021	$ 12,500,775	$ (15,658)

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††							
Goldman Sachs International	S&P 500 Index	0.44% (1 Week USD LIBOR + 0.35%)	At Maturity	04/08/21	2,170	$ 8,622,827	$ (3,583)
BNP Paribas	S&P 500 Index	0.16% (1 Month USD LIBOR + 0.05%)	At Maturity	04/08/21	709	2,816,165	(29,459)
Barclays Bank plc	S&P 500 Index	0.39% (1 Week USD LIBOR + 0.30%)	At Maturity	04/07/21	1,014	4,027,860	(39,844)
						$ 15,466,852	$ (72,886)

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** 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 March 31, 2021. 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 March 31, 2021.
[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 March 31, 2021.
[5] Repurchase Agreements.
LIBOR — London Interbank Offered Rate
plc — Public Limited Company