

Inverse S&P 500[®] 2x Strategy Fund
SCHEDULE OF INVESTMENTS (Unaudited)

June 30, 2021

	Face Amount	Value
FEDERAL AGENCY NOTES^{††} - 14.2%		
Federal Farm Credit Bank		
0.32% (3 Month U.S. Treasury Bill Rate + 0.27%, Rate Floor: 0.00%) due 05/16/22 ¹	\$ 1,500,000	\$ 1,503,312
0.45% (U.S. Prime Rate - 2.80%, Rate Floor: 0.00%) due 03/14/22 ¹	1,000,000	1,002,748
0.44% (U.S. Prime Rate - 2.81%, Rate Floor: 0.00%) due 05/20/22 ¹	600,000	601,972
Fannie Mae		
0.27% (U.S. Secured Overnight Financing Rate + 0.22%, Rate Floor: 0.00%) due 03/16/22 ¹	2,000,000	2,002,885
Federal Home Loan Bank		
4.00% due 12/24/30	500,000	509,523
3.98% due 09/21/33	500,000	504,080
Total Federal Agency Notes		6,124,520
(Cost \$6,120,824)		
U.S. TREASURY BILLS^{††} - 0.9%		
U.S. Treasury Bills		
0.04% due 12/09/21 ^{2,3}	300,000	299,929
0.03% due 08/03/21 ^{3,4}	89,000	88,996
Total U.S. Treasury Bills		388,925
(Cost \$388,946)		
REPURCHASE AGREEMENTS^{††,5} - 86.1%		
J.P. Morgan Securities LLC issued 06/30/21 at 0.05% due 07/01/21 ²		
	20,877,054	20,877,054
Barclays Capital, Inc. issued 06/30/21 at 0.03% due 07/01/21 ²		
	8,219,277	8,219,277
BoFA Securities, Inc. issued 06/30/21 at 0.04% due 07/01/21 ²		
	8,058,115	8,058,115
Total Repurchase Agreements		37,154,446
(Cost \$37,154,446)		
Total Investments - 101.2%		\$ 43,667,891
(Cost \$43,664,216)		(512,016)
Other Assets & Liabilities, net - (1.2)%		43,155,875
Total Net Assets - 100.0%		\$ 43,155,875

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	108	Sep 2021	\$ 23,147,100	\$ (46,094)

Total Return Swap Agreements

Counterparty	Index	Financing Rate Pay (Receive)	Payment Frequency	Maturity Date	Units	Notional Amount	Value and Unrealized Depreciation
OTC Equity Index Swap Agreements Sold Short^{††}							
BNP Paribas	S&P 500 Index	(0.14)% (1 Month USD LIBOR + 0.05%)	At Maturity	07/15/21	600	\$ 2,578,781	\$ (30,639)
Barclays Bank plc	S&P 500 Index	(0.39)% (1 Week USD LIBOR + 0.30%)	At Maturity	07/14/21	1,429	6,142,384	(34,518)
Goldman Sachs International	S&P 500 Index	(0.44)% (1 Week USD LIBOR + 0.35%)	At Maturity	07/15/21	12,672	54,459,634	(180,285)
						\$ 63,180,799	\$ (245,442)

^{**} 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 June 30, 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 June 30, 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 June 30, 2021.

⁵ Repurchase Agreements.

LIBOR — London Interbank Offered Rate

plc — Public Limited Company