Inverse S&P 500® 2x Strategy Fund
SCHEDULE OF INVESTMENTS *(Unaudited)* December 31, 2021

	Face Amount	Value
FEDERAL AGENCY NOTES†† - 63.7%		
Federal Farm Credit Bank		
0.36% (3 Month U.S. Treasury Bill Rate + 0.27%, Rate Floor: 0.00%) due 05/16/22[1]	$ 1,500,000	$ 1,501,437
0.07% (U.S. Prime Rate - 3.18%, Rate Floor: 0.00%) due 10/25/22[1]	1,000,000	999,763
0.45% (U.S. Prime Rate - 2.80%, Rate Floor: 0.00%) due 03/14/22[1]	750,000	750,554
0.44% (U.S. Prime Rate - 2.81%, Rate Floor: 0.00%) due 05/20/22[1]	600,000	600,822
Fannie Mae		
0.27% (U.S. Secured Overnight Financing Rate + 0.22%, Rate Floor: 0.00%) due 03/16/22[1]	2,000,000	2,000,880
Total Federal Agency Notes		
(Cost $5,849,829)		5,853,456
U.S. TREASURY BILLS†† - 17.2%		
U.S. Treasury Bills		
0.09% due 06/02/22[2,3]	1,000,000	999,557
0.10% due 06/02/22[3]	500,000	499,779
0.04% due 01/06/22[3,4]	80,000	80,000
Total U.S. Treasury Bills		
(Cost $1,579,415)		1,579,336
REPURCHASE AGREEMENTS††,5 - 27.5%		
J.P. Morgan Securities LLC issued 12/31/21 at 0.05% due 01/03/22[2]	1,409,699	1,409,699
Barclays Capital, Inc. issued 12/31/21 at 0.01% due 01/03/22[2]	583,010	583,010
BofA Securities, Inc. issued 12/31/21 at 0.02% due 01/03/22[2]	530,009	530,009
Total Repurchase Agreements		
(Cost $2,522,718)		2,522,718
Total Investments - 108.4%		
(Cost $9,951,962)		$ 9,955,510
Other Assets & Liabilities, net - (8.4)%		(774,739)
Total Net Assets - 100.0%		$ 9,180,771

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	5	Mar 2022	$ 1,189,875	$ (20,634)

Total Return Swap Agreements

Counterparty	Index	Type	Financing Rate	Payment Frequency	Maturity Date	Units	Notional Amount	Value and Unrealized Appreciation (Depreciation)
OTC Equity Index Swap Agreements Sold Short††								
Goldman Sachs International	S&P 500 Index	Receive	0.43% (Federal Funds Rate + 0.35%)	At Maturity	01/27/22	1,505	$ 7,170,811	$ 39,370
BNP Paribas	S&P 500 Index	Receive	0.28% (Federal Funds Rate + 0.20%)	At Maturity	01/27/22	738	3,517,782	(41,575)
Barclays Bank plc	S&P 500 Index	Receive	0.35% (U.S. Secured Overnight Financing Rate + 0.30%)	At Maturity	01/26/22	1,357	6,465,478	(254,395)
							$ 17,154,071	$ (256,600)

** *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, 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 December 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 December 31, 2021.*
5 *Repurchase Agreements.*

plc — Public Limited Company