

SCHEDULE OF INVESTMENTS

March 31, 2022

INVERSE S&P 500® 2x STRATEGY FUND

	FACE AMOUNT	VALUE
FEDERAL AGENCY DISCOUNT NOTES^{††} - 57.6%		
Federal Home Loan Bank		
0.17% due 04/27/22 ¹	\$ 5,000,000	\$ 4,999,350
0.36% due 05/26/22 ¹	4,000,000	3,997,064
Total Federal Agency Discount Notes (Cost \$8,997,089)		<u>8,996,414</u>
FEDERAL AGENCY NOTES^{††} - 19.9%		
Federal Farm Credit Bank		
0.75% (3 Month U.S. Treasury Bill Rate + 0.27%, Rate Floor: 0.00%) due 05/16/22 [◊]	1,500,000	1,500,733
0.32% (U.S. Prime Rate - 3.18%, Rate Floor: 0.00%) due 10/25/22 [◊]	1,000,000	999,913
0.69% (U.S. Prime Rate - 2.81%, Rate Floor: 0.00%) due 05/20/22 [◊]	600,000	600,306
Total Federal Agency Notes (Cost \$3,099,942)		<u>3,100,952</u>
U.S. TREASURY BILLS^{††} - 9.6%		
U.S. Treasury Bills		
0.09% due 06/02/22 ^{1,2}	1,000,000	999,438
0.10% due 06/02/22 ^{1,2}	500,000	499,719
Total U.S. Treasury Bills (Cost \$1,499,761)		<u>1,499,157</u>

	FACE AMOUNT	VALUE
REPURCHASE AGREEMENTS^{††,3} - 42.5%		
J.P. Morgan Securities LLC		
issued 03/31/22 at 0.28% due 04/01/22 ²	\$ 4,467,547	\$ 4,467,547
BofA Securities, Inc.		
issued 03/31/22 at 0.25% due 04/01/22 ²	1,720,699	1,720,699
Barclays Capital, Inc.		
issued 03/31/22 at 0.24% due 04/01/22 ²	447,382	447,382
Total Repurchase Agreements (Cost \$6,635,628)		<u>6,635,628</u>
Total Investments - 129.6% (Cost \$20,232,420)		<u>\$ 20,232,151</u>
Other Assets & Liabilities, net - (29.6)%		<u>(4,622,023)</u>
Total Net Assets - 100.0%		<u>\$ 15,610,128</u>

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	0.68% (Federal Funds Rate + 0.35%)	At Maturity	04/14/22	4,175	\$ 18,913,494	\$ 379,991
BNP Paribas	S&P 500 Index	Receive	0.53% (Federal Funds Rate + 0.20%)	At Maturity	04/14/22	685	3,103,984	(101,244)
Barclays Bank plc	S&P 500 Index	Receive	0.57% (U.S. Secured Overnight Financing Rate + 0.30%)	At Maturity	04/13/22	2,102	9,525,046	(335,490)
							<u>\$ 31,542,524</u>	<u>\$ (56,743)</u>

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

[◊] Variable rate security. Rate indicated is the rate effective at March 31, 2022. 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.

¹ Rate indicated is the effective yield at the time of purchase.

² All or a portion of this security is pledged as equity index swap collateral at March 31, 2022.

³ Repurchase Agreements.

plc — Public Limited Company