

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

June 30, 2022

	Face Amount	Value
FEDERAL AGENCY NOTES^{††} - 38.2%		
Federal Farm Credit Bank		
1.56% (SOFR + 0.05%) due 08/25/22 [◊]	\$ 5,000,000	\$ 5,000,265
1.57% (1 Year U.S. Prime Rate - 3.18%, Rate Floor: 0.00%) due 10/25/22 [◊]	1,000,000	1,000,102
Federal Home Loan Bank		
1.52% (SOFR + 0.01%, Rate Floor: 0.00%) due 09/15/22 [◊]	3,000,000	2,999,922
Total Federal Agency Notes (Cost \$9,000,256)		<u>9,000,289</u>
FEDERAL AGENCY DISCOUNT NOTES^{††} - 25.5%		
Federal Home Loan Bank		
1.35% due 07/11/22 ¹	6,000,000	5,997,750
Total Federal Agency Discount Notes (Cost \$5,997,750)		<u>5,997,750</u>
U.S. TREASURY BILLS^{††} - 4.3%		
U.S. Treasury Bills		
1.02% due 07/19/22 ^{1,2}	729,000	728,627
U.S. Cash Management Bill		
1.34% due 10/04/22 ^{1,3}	273,000	271,700
Total U.S. Treasury Bills (Cost \$1,000,606)		<u>1,000,327</u>
REPURCHASE AGREEMENTS^{††,4} - 31.7%		
J.P. Morgan Securities LLC issued 06/30/22 at 1.48% due 07/01/22 ³		
	4,205,023	4,205,023
Barclays Capital, Inc. issued 06/30/22 at 1.42% due 07/01/22 ³		
	1,637,591	1,637,591
BofA Securities, Inc. issued 06/30/22 at 1.44% due 07/01/22 ³		
	1,621,377	1,621,377
Total Repurchase Agreements (Cost \$7,463,991)		<u>7,463,991</u>
Total Investments - 99.7% (Cost \$23,462,603)		<u>\$ 23,462,357</u>
Other Assets & Liabilities, net - 0.3%		71,526
Total Net Assets - 100.0%		<u>\$ 23,533,883</u>

Futures Contracts

Description	Number of Contracts	Expiration Date	Notional Amount	Value and Unrealized Appreciation ^{**}
Equity Futures Contracts Sold Short[†]				
S&P 500 Index Mini Futures Contracts	12	Sep 2022	\$ 2,273,700	\$ 11,140

Total Return Swap Agreements

Counterparty	Index	Type	Financing Rate	Payment Frequency	Maturity Date	Units	Notional Amount	Value and Unrealized Appreciation
OTC Equity Index Swap Agreements Sold Short^{††}								
Goldman Sachs International	S&P 500 Index	Receive	1.93% (Federal Funds Rate + 0.35%)	At Maturity	11/17/22	8,188	\$ 30,995,519	\$ 1,621,607
BNP Paribas	S&P 500 Index	Receive	1.78% (Federal Funds Rate + 0.20%)	At Maturity	11/17/22	3,036	11,494,135	1,043,903
Barclays Bank plc	S&P 500 Index	Receive	1.81% (SOFR + 0.30%)	At Maturity	11/16/22	610	2,308,543	267,213
							<u>\$ 44,798,197</u>	<u>\$ 2,932,723</u>

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** Includes cumulative appreciation (depreciation).

† Value determined based on Level 1 inputs.

†† Value determined based on Level 2 inputs.

◇ Variable rate security. Rate indicated is the rate effective at June 30, 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 futures collateral at June 30, 2022.

3 All or a portion of this security is pledged as equity index swap collateral at June 30, 2022.

4 Repurchase Agreements.

plc — Public Limited Company

SOFR — Secured Overnight Financing Rate