

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

December 31, 2022

	Face Amount	Value
<b>FEDERAL AGENCY DISCOUNT NOTES<sup>††</sup> - 98.4%</b>		
Federal Home Loan Bank		
3.90% due 01/03/23 <sup>1</sup>	\$ 5,000,000	\$ 4,998,917
4.00% due 01/06/23 <sup>1</sup>	4,000,000	3,997,778
4.08% due 01/12/23 <sup>1</sup>	3,500,000	3,496,563
4.04% due 01/27/23 <sup>1</sup>	3,000,000	2,991,756
4.00% due 01/11/23 <sup>1</sup>	2,500,000	2,497,822
4.05% due 01/27/23 <sup>1</sup>	2,500,000	2,493,130
3.85% due 01/10/23 <sup>1</sup>	2,000,000	1,998,075
<b>Total Federal Agency Discount Notes</b>		<b>22,474,041</b>
(Cost \$22,471,569)		
<b>FEDERAL AGENCY NOTES<sup>††</sup> - 21.9%</b>		
Federal Home Loan Bank		
4.32% (SOFR + 0.02%, Rate Floor: 0.00%) due 01/03/23 <sup>◇</sup>	5,000,000	5,000,015
<b>Total Federal Agency Notes</b>		<b>5,000,015</b>
(Cost \$5,000,000)		
<b>U.S. TREASURY BILLS<sup>††</sup> - 17.4%</b>		
U.S. Treasury Bills		
3.30% due 01/05/23 <sup>1,2</sup>	3,000,000	2,999,394
3.89% due 01/12/23 <sup>1,2</sup>	500,000	499,566
3.61% due 01/12/23 <sup>1,2</sup>	400,000	399,652
3.79% due 01/17/23 <sup>1,3</sup>	86,000	85,877
<b>Total U.S. Treasury Bills</b>		<b>3,984,489</b>
(Cost \$3,983,715)		
<b>REPURCHASE AGREEMENTS<sup>††,4</sup> - 38.4%</b>		
J.P. Morgan Securities LLC issued 12/30/22 at 4.26% due 01/03/23 <sup>2</sup>	4,959,924	4,959,924
BofA Securities, Inc. issued 12/30/22 at 4.25% due 01/03/23 <sup>2</sup>	1,907,663	1,907,663
Barclays Capital, Inc. issued 12/30/22 at 4.21% due 01/03/23 <sup>2</sup>	1,901,755	1,901,755
<b>Total Repurchase Agreements</b>		<b>8,769,342</b>
(Cost \$8,769,342)		
<b>Total Investments - 176.1%</b>		<b>\$ 40,227,887</b>
(Cost \$40,224,626)		
<b>Other Assets &amp; Liabilities, net - (76.1%)</b>		<b>(17,382,659)</b>
<b>Total Net Assets - 100.0%</b>		<b>\$ 22,845,228</b>

**Futures Contracts**

Description	Number of Contracts	Expiration Date	Notional Amount	Value and Unrealized Appreciation <sup>**</sup>
<b>Equity Futures Contracts Sold Short<sup>†</sup></b>				
S&P 500 Index Mini Futures Contracts	41	Mar 2023	\$ 7,916,075	\$ 238,751

**Total Return Swap Agreements**

Counterparty	Index	Type	Financing Rate	Payment Frequency	Maturity Date	Units	Notional Amount	Value and Unrealized Appreciation
<b>OTC Equity Index Swap Agreements Sold Short<sup>††</sup></b>								
Barclays Bank plc	S&P 500 Index	Receive	4.60% (SOFR + 0.30%)	At Maturity	01/25/23	2,442	\$ 9,375,918	\$ 457,520
BNP Paribas	S&P 500 Index	Receive	4.53% (Federal Funds Rate + 0.20%)	At Maturity	01/26/23	6,076	23,327,840	400,308
Goldman Sachs International	S&P 500 Index	Receive	4.63% (Federal Funds Rate + 0.30%)	At Maturity	01/26/23	1,304	5,008,506	263,029
							<b>\$ 37,712,264</b>	<b>\$ 1,120,857</b>

<sup>\*\*</sup> Includes cumulative appreciation (depreciation).

<sup>†</sup> Value determined based on Level 1 inputs.

<sup>††</sup> Value determined based on Level 2 inputs.

<sup>◇</sup> Variable rate security. Rate indicated is the rate effective at December 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.

<sup>1</sup> Rate indicated is the effective yield at the time of purchase.

<sup>2</sup> All or a portion of this security is pledged as equity index swap collateral at December 31, 2022.

<sup>3</sup> All or a portion of this security is pledged as futures collateral at December 31, 2022.

<sup>4</sup> Repurchase Agreements.

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*plc* — Public Limited Company

*SOFR* — Secured Overnight Financing Rate