

INVERSE NASDAQ-100® 2x STRATEGY FUND

	FACE AMOUNT	VALUE		FACE AMOUNT	VALUE
FEDERAL AGENCY NOTES^{††} - 34.7%			REPURCHASE AGREEMENTS^{††,4} - 50.1%		
Federal Farm Credit Bank			JPMorgan Chase & Co.		
2.15% (U.S. Prime Rate - 2.85%, Rate Floor: 0.00%) due 08/30/22 ¹	\$ 1,500,000	\$ 1,499,148	issued 09/30/19 at 2.35% due 10/01/19 ⁵	\$ 4,623,311	\$ 4,623,311
1.97% due 08/19/21	870,000	866,391	Bank of America Merrill Lynch		
2.20% (3 Month U.S. Treasury Bill Rate + 0.29%, Rate Floor: 0.00%) due 04/11/22 ¹	500,000	498,880	issued 09/30/19 at 2.28% due 10/01/19 ⁵	1,486,703	1,486,703
2.19% (U.S. Prime Rate - 2.81%, Rate Floor: 0.00%) due 05/20/22 ¹	300,000	300,308	Barclays Capital		
Freddie Mac			issued 09/30/19 at 2.00% due 10/01/19 ⁵	1,338,032	1,338,032
2.85% due 05/06/24	1,000,000	1,000,743	Total Repurchase Agreements		
Federal Home Loan Bank			(Cost \$7,448,046)		7,448,046
2.01% (3 Month USD LIBOR - 0.14%, Rate Floor: 0.00%) due 12/18/20 ¹	1,000,000	998,570	Total Investments - 87.7%		
Total Federal Agency Notes			(Cost \$13,051,488)		\$ 13,045,989
(Cost \$5,169,573)		5,164,040	Other Assets & Liabilities, net - 12.3%		1,827,358
U.S. TREASURY BILLS^{††} - 2.9%			Total Net Assets - 100.0%		\$ 14,873,347
U.S. Treasury Bills					
1.82% due 11/21/19 ²	427,000	425,915			
1.93% due 10/29/19 ^{2,3}	8,000	7,988			
Total U.S. Treasury Bills					
(Cost \$433,869)		433,903			

Futures Contracts

Description	Number of Contracts	Expiration Date	Notional Amount	Value and Unrealized Appreciation**
Equity Futures Contracts Sold Short[†]				
NASDAQ-100 Index Mini Futures Contracts	8	Dec 2019	\$ 1,242,840	\$ 8,113

Total Return Swap Agreements

Counterparty	Index	Financing Rate Receive	Payment Frequency	Maturity Date	Units	Notional Amount	Value and Unrealized Appreciation
OTC Equity Index Swap Agreements Sold Short^{††}							
BNP Paribas	NASDAQ-100 Index	(2.19%)	At Maturity	10/29/19	2,392	\$ 18,533,608	\$ 105,731
Barclays Bank plc	NASDAQ-100 Index	(2.26%)	At Maturity	10/31/19	557	4,317,109	12,556
Goldman Sachs International	NASDAQ-100 Index	(2.16%)	At Maturity	10/28/19	731	5,665,105	8,626
						\$ 28,515,822	\$ 126,913

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** 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 September 30, 2019. 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 Rate indicated is the effective yield at the time of purchase.

³ All or a portion of this security is pledged as futures collateral at September 30, 2019.

⁴ Repurchase Agreements.

⁵ All or a portion of this security is pledged as equity index swap collateral at September 30, 2019.

LIBOR — London Interbank Offered Rate

plc — Public Limited Company