

**SCHEDULE OF INVESTMENTS**

March 31, 2020

**INVERSE NASDAQ-100® 2x STRATEGY FUND**

	FACE AMOUNT	VALUE		FACE AMOUNT	VALUE
<b>FEDERAL AGENCY NOTES†† - 26.4%</b>			<b>U.S. TREASURY BILLS†† - 0.6%</b>		
Federal Farm Credit Bank			U.S. Treasury Bills		
0.32% (U.S. Prime Rate - 2.93%, Rate Floor: 0.00%) due 09/24/20 <sup>1</sup>	\$ 1,000,000	\$ 999,953	0.50% due 04/30/20 <sup>2,3</sup>	\$ 79,000	\$ 78,996
0.38% (3 Month U.S. Treasury Bill Rate + 0.29%, Rate Floor: 0.00%) due 04/11/22 <sup>1</sup>	500,000	499,182	<b>Total U.S. Treasury Bills</b>		<u>78,996</u>
0.44% (U.S. Prime Rate - 2.81%, Rate Floor: 0.00%) due 05/20/22 <sup>1</sup>	300,000	300,652	(Cost \$78,967)		
Federal Home Loan Bank			<b>REPURCHASE AGREEMENTS††,4 - 56.7%</b>		
0.75% (3 Month USD LIBOR - 0.14%, Rate Floor: 0.00%) due 12/18/20 <sup>1</sup>	1,000,000	1,000,211	J.P. Morgan Securities LLC		
Fannie Mae			issued 03/31/20 at 0.01%		
0.23% (U.S. Secured Overnight Financing Rate + 0.22%, Rate Floor: 0.00%) due 03/16/22 <sup>1</sup>	500,000	499,009	due 04/01/20 <sup>5</sup>	5,128,532	5,128,532
<b>Total Federal Agency Notes</b>		<u>3,299,007</u>	BofA Securities, Inc.		
(Cost \$3,300,245)			issued 03/31/20 at 0.00%		
			due 04/01/20 <sup>5</sup>	1,972,513	1,972,513
			<b>Total Repurchase Agreements</b>		<u>7,101,045</u>
			(Cost \$7,101,045)		
			<b>Total Investments - 83.7%</b>		<u>\$ 10,479,048</u>
			(Cost \$10,480,257)		
			<b>Other Assets &amp; Liabilities, net - 16.3%</b>		<u>2,042,069</u>
			<b>Total Net Assets - 100.0%</b>		<u>\$ 12,521,117</u>

**Futures Contracts**

Description	Number of Contracts	Expiration Date	Notional Amount	Value and Unrealized Depreciation**
<b>Equity Futures Contracts Sold Short†</b>				
NASDAQ-100 Index Mini Futures Contracts	8	Jun 2020	\$ 1,247,600	\$ (69,869)

**Total Return Swap Agreements**

Counterparty	Index	Financing Rate Receive	Payment Frequency	Maturity Date	Units	Notional Amount	Value and Unrealized Appreciation
<b>OTC Equity Index Swap Agreements Sold Short††</b>							
Barclays Bank plc	NASDAQ-100 Index	(0.94)% (1 Week USD LIBOR + 0.35%)	At Maturity	04/30/20	1,835	\$ 14,339,231	\$ 138,566
BNP Paribas	NASDAQ-100 Index	(1.14)% (1 Month USD LIBOR + 0.15%)	At Maturity	04/29/20	703	5,494,209	58,805
Goldman Sachs International	NASDAQ-100 Index	(0.84)% (1 Week USD LIBOR + 0.25%)	At Maturity	04/28/20	523	4,087,584	43,751
						<u>\$ 23,921,024</u>	<u>\$ 241,122</u>

\*\* Includes cumulative appreciation (depreciation).

† Value determined based on Level 1 inputs.

†† Value determined based on Level 2 inputs.

<sup>1</sup> Variable rate security. Rate indicated is the rate effective at March 31, 2020. 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>2</sup> All or a portion of this security is pledged as futures collateral at March 31, 2020.

<sup>3</sup> Rate indicated is the effective yield at the time of purchase.

<sup>4</sup> Repurchase Agreements.

<sup>5</sup> All or a portion of this security is pledged as equity index swap collateral at March 31, 2020.

LIBOR — London Interbank Offered Rate

plc — Public Limited Company