

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

	FACE AMOUNT	VALUE		FACE AMOUNT	VALUE
<b>U.S. TREASURY BILLS†† - 29.7%</b>					
U.S. Treasury Bills					
0.07% due 10/29/20 <sup>1,2</sup>	\$ 2,500,000	\$ 2,499,820			
0.08% due 10/29/20 <sup>1,2</sup>	450,000	449,968			
0.08% due 10/15/20 <sup>2,3</sup>	97,000	96,997			
<b>Total U.S. Treasury Bills</b>					
(Cost \$3,046,827)		<u>3,046,785</u>			
<b>FEDERAL AGENCY NOTES†† - 27.4%</b>					
Federal Farm Credit Bank					
0.28% (U.S. Prime Rate - 2.98%, Rate Floor: 0.00%) due 05/10/21 <sup>4</sup>	1,000,000	1,000,831			
0.39% (3 Month U.S. Treasury Bill Rate + 0.29%, Rate Floor: 0.00%) due 04/11/22 <sup>4</sup>	500,000	501,633			
0.37% (3 Month U.S. Treasury Bill Rate + 0.27%, Rate Floor: 0.00%) due 05/16/22 <sup>4</sup>	500,000	501,566			
0.44% (U.S. Prime Rate - 2.81%, Rate Floor: 0.00%) due 05/20/22 <sup>4</sup>	300,000	301,258			
Fannie Mae					
0.29% (U.S. Secured Overnight Financing Rate + 0.22%, Rate Floor: 0.00%) due 03/16/22 <sup>4</sup>	500,000	<u>501,115</u>			
<b>Total Federal Agency Notes</b>					
(Cost \$2,799,907)		<u>2,806,403</u>			
<b>REPURCHASE AGREEMENTS††,5 - 46.5%</b>					
J.P. Morgan Securities LLC					
issued 09/30/20 at 0.06% due 10/01/20 <sup>1</sup>			\$ 2,650,320	\$ 2,650,320	
BofA Securities, Inc.					
issued 09/30/20 at 0.06% due 10/01/20 <sup>1</sup>			1,103,137	1,103,137	
Barclays Capital, Inc.					
issued 09/30/20 at 0.06% due 10/01/20 <sup>1</sup>			1,003,855	<u>1,003,855</u>	
<b>Total Repurchase Agreements</b>					
(Cost \$4,757,312)				<u>4,757,312</u>	
<b>Total Investments - 103.6%</b>					<u>\$ 10,610,500</u>
(Cost \$10,604,046)					
<b>Other Assets &amp; Liabilities, net - (3.6)%</b>					<u>(370,244)</u>
<b>Total Net Assets - 100.0%</b>					<u>\$ 10,240,256</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	16	Dec 2020	\$ 3,648,800	\$ (109,914)

**Total Return Swap Agreements**

Counterparty	Index	Financing Rate Receive	Payment Frequency	Maturity Date	Units	Notional Amount	Value and Unrealized Appreciation (Depreciation)
<b>OTC Equity Index Swap Agreements Sold Short††</b>							
Goldman Sachs International	NASDAQ-100 Index	(0.35)% (1 Week USD LIBOR + 0.25%)	At Maturity	11/19/20	258	\$ 2,950,760	\$ 9,708
Barclays Bank plc	NASDAQ-100 Index	(0.45)% (1 Week USD LIBOR + 0.35%)	At Maturity	11/17/20	575	6,560,194	(30,804)
BNP Paribas	NASDAQ-100 Index	(0.29)% (1 Month USD LIBOR + 0.15%)	At Maturity	11/18/20	642	<u>7,331,543</u>	<u>(375,452)</u>
						<u>\$ 16,842,497</u>	<u>\$ (396,548)</u>

**INVERSE NASDAQ-100<sup>®</sup> 2x STRATEGY FUND**

\*\* Includes cumulative appreciation (depreciation).

† Value determined based on Level 1 inputs.

†† Value determined based on Level 2 inputs.

<sup>1</sup> All or a portion of this security is pledged as equity index swap collateral at September 30, 2020.

<sup>2</sup> Rate indicated is the effective yield at the time of purchase.

<sup>3</sup> All or a portion of this security is pledged as futures collateral at September 30, 2020.

<sup>4</sup> Variable rate security. Rate indicated is the rate effective at September 30, 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>5</sup> Repurchase Agreements.

LIBOR — London Interbank Offered Rate

plc — Public Limited Company