

Inverse NASDAQ-100® 2x Strategy Fund
SCHEDULE OF INVESTMENTS (Unaudited)

December 31, 2020

	Face Amount	Value
FEDERAL AGENCY NOTES^{††} - 39.4%		
Federal Farm Credit Bank		
0.28% (U.S. Prime Rate - 2.98%, Rate Floor: 0.00%) due 05/10/21 ¹	\$ 1,000,000	\$ 1,000,590
0.39% (3 Month U.S. Treasury Bill Rate + 0.29%, Rate Floor: 0.00%) due 04/11/22 ¹	500,000	501,542
0.37% (3 Month U.S. Treasury Bill Rate + 0.27%, Rate Floor: 0.00%) due 05/16/22 ¹	500,000	501,477
0.44% (U.S. Prime Rate - 2.81%, Rate Floor: 0.00%) due 05/20/22 ¹	300,000	301,058
Fannie Mae		
0.31% (U.S. Secured Overnight Financing Rate + 0.22%, Rate Floor: 0.00%) due 03/16/22 ¹	500,000	501,147
Total Federal Agency Notes		2,805,814
(Cost \$2,799,882)		
U.S. TREASURY BILLS^{††} - 8.4%		
U.S. Treasury Bills		
0.09% due 04/01/21 ^{2,3}	500,000	499,904
0.08% due 01/28/21 ^{3,4}	97,000	96,996
Total U.S. Treasury Bills		596,900
(Cost \$596,882)		
REPURCHASE AGREEMENTS^{††,5} - 44.8%		
J.P. Morgan Securities LLC		
issued 12/31/20 at 0.06%		
due 01/04/21 ²	1,772,815	1,772,815
Barclays Capital, Inc.		
issued 12/31/20 at 0.06%		
due 01/04/21 ²	738,574	738,574
BoFA Securities, Inc.		
issued 12/31/20 at 0.06%		
due 01/04/21 ²	683,864	683,864
Total Repurchase Agreements		3,195,253
(Cost \$3,195,253)		
Total Investments - 92.6%		\$ 6,597,967
(Cost \$6,592,017)		
Other Assets & Liabilities, net - 7.4%		530,120
Total Net Assets - 100.0%		\$ 7,128,087

Futures Contracts

Description	Number of Contracts	Expiration Date	Notional Amount	Value and Unrealized Depreciation ^{**}
Equity Futures Contracts Sold Short[†]				
NASDAQ-100 Index Mini Futures Contracts	4	Mar 2021	\$ 1,029,540	\$ (7,992)

Total Return Swap Agreements

Counterparty	Index	Financing Rate Receive	Payment Frequency	Maturity Date	Units	Notional Amount	Value and Unrealized Depreciation
OTC Equity Index Swap Agreements Sold Short^{††}							
Goldman Sachs International	NASDAQ-100 Index	(0.34)% (1 Week USD LIBOR + 0.25%)	At Maturity	02/18/21	283	\$ 3,644,307	\$ (11,099)
Barclays Bank plc	NASDAQ-100 Index	(0.44)% (1 Week USD LIBOR + 0.35%)	At Maturity	02/17/21	284	3,657,481	(14,029)
BNP Paribas	NASDAQ-100 Index	(0.29)% (1 Month USD LIBOR + 0.15%)	At Maturity	02/18/21	448	5,777,451	(20,076)
						\$ 13,079,239	\$ (45,204)

^{**} 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 December 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.

² All or a portion of this security is pledged as equity index swap collateral at December 31, 2020.

³ Rate indicated is the effective yield at the time of purchase.

⁴ All or a portion of this security is pledged as futures collateral at December 31, 2020.

⁵ Repurchase Agreements.

LIBOR — London Interbank Offered Rate
 plc — Public Limited Company