

**SCHEDULE OF INVESTMENTS**

March 31, 2021

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

	FACE AMOUNT	VALUE		FACE AMOUNT	VALUE
<b>FEDERAL AGENCY NOTES†† - 41.7%</b>			<b>U.S. TREASURY BILLS†† - 12.3%</b>		
Federal Farm Credit Bank			U.S. Treasury Bills		
0.28% (U.S. Prime Rate - 2.98%, Rate Floor: 0.00%) due 05/10/21 <sup>1</sup>	\$ 1,000,000	\$ 1,000,252	0.09% due 04/01/21 <sup>2,4</sup>	\$ 500,000	\$ 500,000
0.31% (3 Month U.S. Treasury Bill Rate + 0.29%, Rate Floor: 0.00%) due 04/11/22 <sup>1</sup>	500,000	501,149	0.01% due 04/22/21 <sup>2,3</sup>	129,000	128,999
0.29% (3 Month U.S. Treasury Bill Rate + 0.27%, Rate Floor: 0.00%) due 05/16/22 <sup>1</sup>	500,000	501,142	U.S. Cash Management Bill 0.03% due 08/03/21 <sup>2</sup>	200,000	199,980
0.44% (U.S. Prime Rate - 2.81%, Rate Floor: 0.00%) due 05/20/22 <sup>1</sup>	300,000	301,207	<b>Total U.S. Treasury Bills</b> (Cost \$828,979)		<u>828,979</u>
Fannie Mae			<b>REPURCHASE AGREEMENTS††,5 - 74.9%</b>		
0.23% (U.S. Secured Overnight Financing Rate + 0.22%, Rate Floor: 0.00%) due 03/16/22 <sup>1</sup>	500,000	<u>500,975</u>	J.P. Morgan Securities LLC issued 03/31/21 at 0.01% due 04/01/21	2,695,758	2,695,758
<b>Total Federal Agency Notes</b> (Cost \$2,799,857)		<u>2,804,725</u>	Barclays Capital, Inc. issued 03/31/21 at 0.01% due 04/01/21	1,225,623	1,225,623
			BofA Securities, Inc. issued 03/31/21 at 0.01% due 04/01/21	1,118,572	1,118,572
			<b>Total Repurchase Agreements</b> (Cost \$5,039,953)		<u>5,039,953</u>
			<b>Total Investments - 128.9%</b> (Cost \$8,668,789)		<u>\$ 8,673,657</u>
			<b>Other Assets &amp; Liabilities, net - (28.9)%</b>		<u>(1,946,212)</u>
			<b>Total Net Assets - 100.0%</b>		<u>\$ 6,727,445</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 2021	\$ 2,093,560	\$ (30,175)

**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>							
BNP Paribas	NASDAQ-100 Index	0.26% (1 Month USD LIBOR + 0.15%)	At Maturity	04/08/21	545	\$ 7,139,364	\$ 299,572
Goldman Sachs International	NASDAQ-100 Index	0.34% (1 Week USD LIBOR + 0.25%)	At Maturity	04/08/21	179	2,348,462	109,117
Barclays Bank plc	NASDAQ-100 Index	0.44% (1 Week USD LIBOR + 0.35%)	At Maturity	04/07/21	145	<u>1,904,242</u>	<u>99,245</u>
						<u>\$11,392,068</u>	<u>\$ 507,934</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> Variable rate security. Rate indicated is the rate effective at March 31, 2021. 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> 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 March 31, 2021.

<sup>4</sup> All or a portion of this security is pledged as equity index swap collateral at March 31, 2021.

<sup>5</sup> Repurchase Agreements.

LIBOR — London Interbank Offered Rate

plc — Public Limited Company