

SCHEDULE OF INVESTMENTS

March 31, 2025

INVERSE NASDAQ-100® 2x STRATEGY FUND

	FACE AMOUNT	VALUE		FACE AMOUNT	VALUE
U.S. TREASURY BILLS^{††} - 42.4%					
U.S. Treasury Bills					
4.20% due 06/12/25 ^{1,2}	\$ 1,650,000	\$ 1,636,173			
4.23% due 04/24/25 ¹	1,600,000	1,595,671			
4.22% due 04/01/25 ¹	1,200,000	1,200,000			
4.22% due 05/06/25 ¹	1,100,000	1,095,469			
4.08% due 04/08/25 ^{1,3}	242,000	241,800			
4.19% due 06/12/25 ^{1,2}	1,000,000	991,620			
Total U.S. Treasury Bills					
(Cost \$6,760,750)		<u>6,760,733</u>			
FEDERAL AGENCY NOTES^{††} - 6.3%					
Federal Home Loan Bank					
4.36% (SOFR + 0.02%, Rate Floor: 0.00%) due 05/07/25 [◇]	1,000,000	999,995			
Total Federal Agency Notes					
(Cost \$1,000,000)		<u>999,995</u>			
REPURCHASE AGREEMENTS^{††,4} - 74.7%					
J.P. Morgan Securities LLC					
issued 03/31/25 at 4.36%					
due 04/01/25 ²			\$ 6,749,427	\$ 6,749,427	
BofA Securities, Inc.					
issued 03/31/25 at 4.35%					
due 04/01/25 ²			5,172,680	5,172,680	
Total Repurchase Agreements					
(Cost \$11,922,107)					<u>11,922,107</u>
Total Investments - 123.4%					
(Cost \$19,682,857)					<u>\$ 19,682,835</u>
Other Assets & Liabilities, net - (23.4)%					<u>(3,732,578)</u>
Total Net Assets - 100.0%					<u>\$ 15,950,257</u>

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	7	Jun 2025	\$ 2,722,965	\$ 49,377

Total Return Swap Agreements

Counterparty	Index	Type	Financing Rate	Payment Frequency	Maturity Date	Units	Notional Amount	Value and Unrealized Appreciation
OTC Equity Index Swap Agreements Sold Short^{††}								
BNP Paribas	NASDAQ-100 Index	Receive	4.83% (Federal Funds Rate + 0.50%)	At Maturity	06/26/25	803	\$ 15,485,527	\$ 512,911
Goldman Sachs International	NASDAQ-100 Index	Receive	4.73% (Federal Funds Rate + 0.40%)	At Maturity	06/25/25	393	7,574,808	302,347
Barclays Bank plc	NASDAQ-100 Index	Receive	4.99% (SOFR + 0.65%)	At Maturity	06/26/25	313	<u>6,037,954</u>	<u>199,988</u>
							<u>\$ 29,098,289</u>	<u>\$ 1,015,246</u>

** Includes cumulative appreciation (depreciation).

[†] Value determined based on Level 1 inputs.

^{††} Value determined based on Level 2 inputs.

[◇] Variable rate security. Rate indicated is the rate effective at March 31, 2025. 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.

¹ Rate indicated is the effective yield at the time of purchase.

² All or a portion of this security is pledged as equity index swap collateral at March 31, 2025.

³ All or a portion of this security is pledged as futures collateral at March 31, 2025.

⁴ Repurchase Agreements.

plc — Public Limited Company

SOFR — Secured Overnight Financing Rate