

**Inverse NASDAQ-100<sup>®</sup> 2x Strategy Fund**  
**SCHEDULE OF INVESTMENTS (Unaudited)**

December 31, 2025

	Face Amount	Value
<b>FEDERAL AGENCY NOTES<sup>††</sup> - 29.4%</b>		
Federal Home Loan Bank		
3.76% (SOFR + 0.05%, Rate Floor: 0.00%) due 07/20/26 <sup>◊</sup>	\$ 1,000,000	\$ 1,000,233
3.71% (SOFR, Rate Floor: 0.00%) due 01/09/26 <sup>◊</sup>	600,000	599,997
Federal Farm Credit Bank		
3.68% (Fed Funds Effective Rate + 0.04%, Rate Floor: 0.00%) due 01/06/26 <sup>◊</sup>	1,500,000	1,500,000
<b>Total Federal Agency Notes</b> (Cost \$3,100,003)		<u>3,100,230</u>
<b>U.S. TREASURY BILLS<sup>††</sup> - 19.0%</b>		
U.S. Treasury Bills		
3.75% due 02/17/26 <sup>1</sup>	1,000,000	995,485
3.50% due 01/22/26 <sup>1,2</sup>	616,000	614,784
3.51% due 03/19/26 <sup>1,3</sup>	400,000	397,022
<b>Total U.S. Treasury Bills</b> (Cost \$2,006,777)		<u>2,007,291</u>
<b>REPURCHASE AGREEMENTS<sup>††,4</sup> - 44.3%</b>		
BofA Securities, Inc. issued 12/31/25 at 3.81% due 01/02/26		
	2,339,287	2,339,287
J.P. Morgan Securities LLC issued 12/31/25 at 3.82% due 01/02/26		
	2,339,287	2,339,287
<b>Total Repurchase Agreements</b> (Cost \$4,678,574)		<u>4,678,574</u>
<b>Total Investments - 92.7%</b> (Cost \$9,785,354)		<u>\$ 9,786,095</u>
<b>Other Assets &amp; Liabilities, net - 7.3%</b>		<u>775,414</u>
<b>Total Net Assets - 100.0%</b>		<u>\$ 10,561,509</u>

**Futures Contracts**

Description	Number of Contracts	Expiration Date	Notional Amount	Value and Unrealized Appreciation <sup>**</sup>
<b>Equity Futures Contracts Sold Short<sup>†</sup></b>				
NASDAQ-100 Index Mini Futures Contracts	20	Mar 2026	\$ 10,182,000	\$ 11,752

**Total Return Swap Agreements**

Counterparty	Index	Type	Financing Rate	Payment Frequency	Maturity Date	Units	Notional Amount	Value and Unrealized Appreciation (Depreciation)
<b>OTC Equity Index Swap Agreements Sold Short<sup>††</sup></b>								
Goldman Sachs International	NASDAQ-100 Index	Receive	4.29% (Federal Funds Rate + 0.65%)	At Maturity	01/21/26	222	\$ 5,602,209	\$ 67,775
BNP Paribas	NASDAQ-100 Index	Receive	4.14% (Federal Funds Rate + 0.50%)	At Maturity	01/22/26	59	1,500,945	(13,317)
Barclays Bank plc	NASDAQ-100 Index	Receive	4.36% (SOFR + 0.65%)	At Maturity	01/22/26	151	3,804,766	(33,776)
							<u>\$ 10,907,920</u>	<u>\$ 20,682</u>

<sup>\*\*</sup> Includes cumulative appreciation (depreciation).

<sup>†</sup> Value determined based on Level 1 inputs.

<sup>††</sup> Value determined based on Level 2 inputs.

<sup>◊</sup> Variable rate security. Rate indicated is the rate effective at December 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.

<sup>1</sup> Rate indicated is the effective yield at the time of purchase.

<sup>2</sup> All or a portion of this security is pledged as futures collateral at December 31, 2025.

<sup>3</sup> All or a portion of this security is pledged as equity index swap collateral at December 31, 2025.

<sup>4</sup> Repurchase Agreements.

plc — Public Limited Company

SOFR — Secured Overnight Financing Rate