INVERSE EMERGING MARKETS 2x STRATEGY FUND

	Face Amount	Value
REPURCHASE AGREEMENTS††,1 - 74.7%		
J.P. Morgan Securities LLC issued 03/31/20 at 0.01% due 04/01/20[2]	$ 484,772	$ 484,772
BofA Securities, Inc. issued 03/31/20 at 0.00% due 04/01/20[2]	186,451	186,451
Total Repurchase Agreements (Cost $671,223)		671,223
Total Investments - 74.7% (Cost $671,223)		$ 671,223
Other Assets & Liabilities, net - 25.3%		227,307
Total Net Assets - 100.0%		$ 898,530

Total Return Swap Agreements

Counterparty	Index	Financing Rate (Receive)	Payment Frequency	Maturity Date	Units	Notional Amount	Value and Unrealized Appreciation (Depreciation)
OTC Equity Index Swap Agreements Sold Short††							
BNP Paribas	BNY Mellon Emerging Markets 50 ADR Index	(0.69)% (1 Month USD LIBOR - 0.30%)	At Maturity	04/29/20	124	$ 264,974	$ 8,669
Goldman Sachs International	BNY Mellon Emerging Markets 50 ADR Index	(0.14)% (1 Week USD LIBOR - 0.45%)	At Maturity	04/28/20	714	1,530,626	(6,913)
						$ 1,795,600	$ 1,756

†† Value determined based on Level 2 inputs.
1 Repurchase Agreements.
2 All or a portion of this security is pledged as equity index swap collateral at March 31, 2020.
ADR — American Depositary Receipt
LIBOR — London Interbank Offered Rate