

SCHEDULE OF INVESTMENTS

March 31, 2022

**INVERSE EMERGING MARKETS 2x STRATEGY FUND**

	FACE AMOUNT	VALUE
<b>REPURCHASE AGREEMENTS<sup>††,1</sup> - 121.4%</b>		
J.P. Morgan Securities LLC issued 03/31/22 at 0.28% due 04/01/22 <sup>2</sup>	\$ 1,051,696	\$ 1,051,696
BofA Securities, Inc. issued 03/31/22 at 0.25% due 04/01/22 <sup>2</sup>	405,066	405,066
Barclays Capital, Inc. issued 03/31/22 at 0.24% due 04/01/22 <sup>2</sup>	105,317	<u>105,317</u>
<b>Total Repurchase Agreements</b> (Cost \$1,562,079)		<u>1,562,079</u>
<b>Total Investments - 121.4%</b> (Cost \$1,562,079)		<u>\$ 1,562,079</u>
<b>Other Assets &amp; Liabilities, net - (21.4)%</b>		<u>(275,332)</u>
<b>Total Net Assets - 100.0%</b>		<u>\$ 1,286,747</u>

**Total Return Swap Agreements**

Counterparty	Index	Type	Financing Rate	Payment Frequency	Maturity Date	Units	Notional Amount	Value and Unrealized Appreciation
<b>OTC Equity Index Swap Agreements Sold Short<sup>††</sup></b>								
BNP Paribas	BNY Mellon Emerging Markets 50 ADR Index	Receive	0.13% (Federal Funds Rate - 0.20%)	At Maturity	04/14/22	348	\$ 986,345	\$ 39,035
Goldman Sachs International	BNY Mellon Emerging Markets 50 ADR Index	Pay	(0.12)% (Federal Funds Rate - 0.45%)	At Maturity	04/14/22	549	<u>1,555,018</u>	<u>27,378</u>
							<u>\$ 2,541,363</u>	<u>\$ 66,413</u>

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

<sup>1</sup> Repurchase Agreements.

<sup>2</sup> All or a portion of this security is pledged as equity index swap collateral at March 31, 2022.

ADR — American Depositary Receipt