

**Inverse Emerging Markets 2x Strategy Fund**  
**SCHEDULE OF INVESTMENTS (Unaudited)**

December 31, 2024

	Face Amount	Value
<b>REPURCHASE AGREEMENTS<sup>††,1</sup> - 90.1%</b>		
J.P. Morgan Securities LLC issued 12/31/24 at 4.45% due 01/02/25 <sup>2</sup>	\$ 138,912	\$ 138,912
BofA Securities, Inc. issued 12/31/24 at 4.43% due 01/02/25 <sup>2</sup>	109,190	109,190
<b>Total Repurchase Agreements</b> (Cost \$248,102)		248,102
<b>Total Investments - 90.1%</b> (Cost \$248,102)	\$	248,102
<b>Other Assets &amp; Liabilities, net - 9.9%</b>		27,137
<b>Total Net Assets - 100.0%</b>	\$	275,239

**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>								
Goldman Sachs International	S&P Emerging 50 ADR Index	Receive	3.58% (Federal Funds Rate - 0.75%)	At Maturity	03/26/25	96	\$ 280,838	\$ 6,239
BNP Paribas	S&P Emerging 50 ADR Index	Receive	4.13% (Federal Funds Rate - 0.20%)	At Maturity	03/27/25	88	257,625	2,004
							\$ 538,463	\$ 8,243

<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 December 31, 2024.