

**INVERSE S&P 500<sup>®</sup> 2x STRATEGY FUND**

	FACE AMOUNT	VALUE		FACE AMOUNT	VALUE
<b>FEDERAL AGENCY NOTES<sup>††</sup> - 46.4%</b>			<b>REPURCHASE AGREEMENTS<sup>††,6</sup> - 55.6%</b>		
Freddie Mac <sup>1</sup>			JPMorgan Chase & Co.		
1.75% due 10/26/22 <sup>3</sup>	\$ 5,000,000	\$ 4,998,385	issued 09/28/18 at 2.24%		
1.75% due 11/02/22 <sup>3</sup>	2,500,000	2,492,750	due 10/01/18 <sup>4</sup>	\$ 7,886,069	\$ 7,886,069
Total Freddie Mac		7,491,135	Barclays Capital		
Federal Home Loan Bank <sup>7</sup>			issued 09/28/18 at 2.23%		
2.00% due 10/26/22 <sup>3</sup>	4,500,000	4,489,875	due 10/01/18 <sup>4</sup>	3,896,441	3,896,441
<b>Total Federal Agency Notes</b>		11,981,010	Bank of America Merrill Lynch		
(Cost \$11,999,171)			issued 09/28/18 at 2.25%		
			due 10/01/18 <sup>4</sup>	2,597,627	2,597,627
<b>U.S. TREASURY BILLS<sup>††</sup> - 1.2%</b>			<b>Total Repurchase Agreements</b>		14,380,137
U.S. Treasury Bills			(Cost \$14,380,137)		
2.11% due 12/13/18 <sup>2,4</sup>	300,000	298,707	<b>Total Investments - 103.2%</b>		\$ 26,666,844
2.00% due 10/25/18 <sup>2,5</sup>	7,000	6,990	(Cost \$26,685,002)		(821,287)
<b>Total U.S. Treasury Bills</b>		305,697	<b>Other Assets &amp; Liabilities, net - (3.2)%</b>		\$ 25,845,557
(Cost \$305,694)			<b>Total Net Assets - 100.0%</b>		

**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>				
S&P 500 Index Mini Futures Contracts	1	Dec 2018	\$ 145,950	\$ 1,073

**Total Return Swap Agreements**

Counterparty	Index	Financing Rate Receive	Payment Frequency	Maturity Date	Units	Notional Amount	Value and Unrealized Appreciation (Depreciation)
<b>OTC Equity Index Swap Agreements Sold Short<sup>††</sup></b>							
BNP Paribas	S&P 500 Index	(2.21%)	At Maturity	10/29/18	6,136	\$ 17,879,024	\$ 124
Barclays Bank plc	S&P 500 Index	(2.50%)	At Maturity	10/31/18	1,192	3,473,683	(9,549)
Goldman Sachs International	S&P 500 Index	(2.60%)	At Maturity	10/29/18	10,388	30,271,261	(83,210)
						\$ 51,623,968	\$ (92,635)

\*\* Includes cumulative appreciation (depreciation).

† Value determined based on Level 1 inputs.

†† Value determined based on Level 2 inputs.

<sup>1</sup> On September 7, 2008, the issuer was placed in conservatorship by the Federal Housing Finance Agency (FHFA). As conservator, the FHFA has full powers to control the assets and operations of the firm.

<sup>2</sup> Rate indicated is the effective yield at the time of purchase.

<sup>3</sup> Security is a step up/down bond. The coupon increases or decreases at regular intervals until the bond reaches full maturity. Rate indicated is the rate effective at September 30, 2018.

<sup>4</sup> All or a portion of this security is pledged as equity index swap collateral at September 30, 2018.

<sup>5</sup> All or a portion of this security is pledged as futures collateral at September 30, 2018.

<sup>6</sup> Repurchase Agreements.

<sup>7</sup> The issuer operates under a Congressional charter; its securities are neither issued nor guaranteed by the U.S. Government.  
plc — Public Limited Company