

SCHEDULE OF INVESTMENTS

March 31, 2019

**INVERSE EMERGING MARKETS 2x STRATEGY FUND**

	FACE AMOUNT	VALUE
<b>REPURCHASE AGREEMENTS<sup>††1</sup> - 111.0%</b>		
JPMorgan Chase & Co. issued 03/29/19 at 2.55% due 04/01/19 <sup>2</sup>	\$ 1,337,170	\$ 1,337,170
Bank of America Merrill Lynch issued 03/29/19 at 2.55% due 04/01/19 <sup>2</sup>	334,292	334,292
Barclays Capital issued 03/29/19 at 2.40% due 04/01/19 <sup>2</sup>	299,418	<u>299,418</u>
<b>Total Repurchase Agreements</b> (Cost \$1,970,880)		<u>1,970,880</u>
<b>Total Investments - 111.0%</b> (Cost \$1,970,880)		<u>\$ 1,970,880</u>
<b>Other Assets &amp; Liabilities, net - (11.0)%</b>		<u>(194,955)</u>
<b>Total Net Assets - 100.0%</b>		<u>\$ 1,775,925</u>

**Total Return Swap Agreements**

Counterparty	Index	Financing Rate Receive	Payment Frequency	Maturity Date	Units	Notional Amount	Value and Unrealized Depreciation
<b>OTC Equity Index Swap Agreements Sold Short<sup>††</sup></b>							
BNP Paribas	BNY Mellon Emerging Markets 50 ADR Index <sup>3</sup>	(2.10%)	At Maturity	04/29/19	326	\$ 858,410	\$ (17,286)
Goldman Sachs International	BNY Mellon Emerging Markets 50 ADR Index <sup>3</sup>	(1.96%)	At Maturity	04/29/19	1,022	<u>2,689,066</u>	<u>(23,806)</u>
						<u>\$ 3,547,476</u>	<u>\$ (41,092)</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, 2019.

<sup>3</sup> Total Return based on BNY Mellon Emerging Markets 50 ADR Index +/- financing at a variable rate. Rate indicated is the rate effective at March 31, 2019.