

	Face Amount	Value
FEDERAL AGENCY NOTES^{††} - 72.4%		
Federal Home Loan Bank ¹		
1.25% due 10/26/22 ²	\$ 4,500,000	\$ 4,497,988
1.45% due 09/13/22 ²	4,000,000	3,997,436
Total Federal Home Loan Bank		8,495,424
Freddie Mac ³		
1.40% due 10/26/22 ²	5,000,000	4,998,865
1.45% due 11/02/22 ²	2,500,000	2,499,698
Total Freddie Mac		7,498,563
Total Federal Agency Notes		15,993,987
(Cost \$15,999,022)		

U.S. TREASURY BILLS^{††} - 9.1%		
U.S. Treasury Bills		
0.80% due 01/02/18 ^{4,5,6}	2,000,000	2,000,000
Total U.S. Treasury Bills		2,000,000
(Cost \$1,999,945)		

REPURCHASE AGREEMENTS^{††,7} - 18.8%		
JPMorgan Chase & Co.		
issued 12/29/17 at 1.41% due 01/02/18 ⁸	2,708,339	2,708,339
Bank of America Merrill Lynch		
issued 12/29/17 at 1.40% due 01/02/18 ⁸	1,445,449	1,445,449
Total Repurchase Agreements		4,153,788
(Cost \$4,153,788)		
Total Investments - 100.3%		\$ 22,147,775
(Cost \$22,152,755)		
Other Assets & Liabilities, net - (0.3)%		(66,694)
Total Net Assets - 100.0%		\$ 22,081,081

Futures Contracts

Description	Number of Contracts	Expiration Date	Notional Amount	Value and Unrealized Gain
Equity Futures Contracts Sold Short[†]				
S&P 500 Index Mini Futures Contracts	62	March 2018	\$ 8,301,025	\$ 22,049

Total Return Swap Agreements

Counterparty	Index	Financing Rate Pay (Receive)	Payment Frequency	Maturity Date	Units	Notional Amount	Value and Unrealized Gain
OTC Equity Index Swap Agreements Sold Short^{††}							
BNP Paribas	S&P 500 Index	(1.52%)	At Maturity	01/29/18	7,538	\$ 20,154,304	\$ 67,919
Goldman Sachs International	S&P 500 Index	(1.88%)	At Maturity	01/29/18	4,833	12,921,222	33,931
Barclays Bank plc	S&P 500 Index	(1.78%)	At Maturity	01/30/18	1,065	2,847,774	14,837
						\$ 35,923,300	\$ 116,687

[†] Value determined based on Level 1 inputs.

^{††} Value determined based on Level 2 inputs.

¹ The issuer operates under a Congressional charter; its securities are neither issued nor guaranteed by the U.S. Government.

² Security is a step up/step down bond. The coupon increases or decreases at regular intervals until the bond reaches full maturity.

³ 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.

⁴ All or a portion of this security is pledged as futures collateral at December 31, 2017.

⁵ Rate indicated is the effective yield at the time of purchase.

⁶ Zero coupon rate security.

⁷ Repurchase Agreements.

⁸ All or a portion of this security is pledged as equity index swap collateral at December 31, 2017.

plc – Public Limited Company