

SCHEDULE OF INVESTMENTS

March 31, 2023

INVERSE EMERGING MARKETS 2x STRATEGY FUND

	FACE AMOUNT	VALUE
REPURCHASE AGREEMENTS^{††1} - 100.8%		
J.P. Morgan Securities LLC issued 03/31/23 at 4.80% due 04/03/23 ²	\$ 268,783	\$ 268,783
BofA Securities, Inc. issued 03/31/23 at 4.78% due 04/03/23 ²	106,191	106,191
Barclays Capital, Inc. issued 03/31/23 at 4.80% due 04/03/23 ²	106,192	<u>106,192</u>
Total Repurchase Agreements (Cost \$481,166)		<u>481,166</u>
Total Investments - 100.8% (Cost \$481,166)		<u>\$ 481,166</u>
Other Assets & Liabilities, net - (0.8)%		<u>(3,594)</u>
Total Net Assets - 100.0%		<u>\$ 477,572</u>

Total Return Swap Agreements

Counterparty	Index	Type	Financing Rate	Payment Frequency	Maturity Date	Units	Notional Amount	Value and Unrealized Depreciation
OTC Equity Index Swap Agreements Sold Short^{††}								
Goldman Sachs International	S&P Emerging 50 ADR Index	Receive	4.08% (Federal Funds Rate - 0.75%)	At Maturity	06/28/23	208	\$ 544,648	\$ (254)
BNP Paribas	S&P Emerging 50 ADR Index	Receive	4.63% (Federal Funds Rate - 0.20%)	At Maturity	06/28/23	155	<u>405,644</u>	<u>(9,644)</u>
							<u>\$ 950,292</u>	<u>\$ (9,898)</u>

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

¹ Repurchase Agreements.

² All or a portion of this security is pledged as equity index swap collateral at March 31, 2023.
ADR — American Depositary Receipt