

Inverse Russell 2000[®] 2x Strategy Fund

SCHEDULE OF INVESTMENTS (Unaudited)

December 31, 2024

	Face Amount	Value
U.S. TREASURY BILLS^{††} - 11.3%		
U.S. Treasury Bills		
4.23% due 03/13/25 ^{1,2}	\$ 400,000	\$ 396,749
4.21% due 01/16/25 ^{2,3}	85,000	84,860
Total U.S. Treasury Bills (Cost \$481,512)		481,609
REPURCHASE AGREEMENTS^{††,4} - 84.1%		
J.P. Morgan Securities LLC issued 12/31/24 at 4.45% due 01/02/25 ¹		
	1,999,376	1,999,376
BofA Securities, Inc. issued 12/31/24 at 4.43% due 01/02/25 ¹		
	1,571,590	1,571,590
Total Repurchase Agreements (Cost \$3,570,966)		3,570,966
Total Investments - 95.4% (Cost \$4,052,478)	\$	4,052,575
Other Assets & Liabilities, net - 4.6%		194,098
Total Net Assets - 100.0%	\$	4,246,673

Futures Contracts

Description	Number of Contracts	Expiration Date	Notional Amount	Value and Unrealized Appreciation ^{**}
Equity Futures Contracts Sold Short[†]				
Russell 2000 Index Mini Futures Contracts	10	Mar 2025	\$ 1,124,750	\$ 21,049

Total Return Swap Agreements

Counterparty	Index	Type	Financing Rate	Payment Frequency	Maturity Date	Units	Notional Amount	Value and Unrealized Appreciation ^{**}
OTC Equity Index Swap Agreements Sold Short^{††}								
Goldman Sachs International	Russell 2000 Index	Receive	4.18% (Federal Funds Rate - 0.15%)	At Maturity	03/26/25	1,512	\$3,371,050	\$ 83,752
Barclays Bank plc	Russell 2000 Index	Receive	4.72% (SOFR + 0.35%)	At Maturity	03/27/25	904	2,015,466	1,223
BNP Paribas	Russell 2000 Index	Receive	4.48% (Federal Funds Rate + 0.15%)	At Maturity	03/27/25	887	1,978,308	526
							<u>\$7,364,824</u>	<u>\$ 85,501</u>

^{**} Includes cumulative appreciation (depreciation).

[†] Value determined based on Level 1 inputs.

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

¹ All or a portion of this security is pledged as equity index swap collateral at December 31, 2024.

² Rate indicated is the effective yield at the time of purchase.

³ All or a portion of this security is pledged as futures collateral at December 31, 2024.

⁴ Repurchase Agreements.

plc — Public Limited Company

SOFR — Secured Overnight Financing Rate