

**Inverse S&P 500<sup>®</sup> 2x Strategy Fund**  
**SCHEDULE OF INVESTMENTS (Unaudited)**

December 31, 2024

	Face Amount	Value
<b>U.S. TREASURY BILLS<sup>††</sup> - 37.1%</b>		
U.S. Treasury Bills		
4.26% due 02/11/25 <sup>1</sup>	\$ 2,000,000	\$ 1,990,703
4.23% due 03/13/25 <sup>1,2</sup>	1,500,000	1,487,809
4.21% due 01/16/25 <sup>1,3</sup>	59,000	58,903
<b>Total U.S. Treasury Bills</b> (Cost \$3,536,697)		<b>3,537,415</b>
<b>FEDERAL AGENCY NOTES<sup>††</sup> - 31.5%</b>		
Federal Home Loan Bank		
4.39% (SOFR + 0.02%, Rate Floor: 0.00%) due 05/07/25 <sup>0</sup>	3,000,000	3,000,015
<b>Total Federal Agency Notes</b> (Cost \$3,000,000)		<b>3,000,015</b>
<b>REPURCHASE AGREEMENTS<sup>††,4</sup> - 30.5%</b>		
J.P. Morgan Securities LLC issued 12/31/24 at 4.45% due 01/02/25 <sup>2</sup>		
	1,630,098	1,630,098
BofA Securities, Inc. issued 12/31/24 at 4.43% due 01/02/25 <sup>2</sup>		
	1,281,323	1,281,323
<b>Total Repurchase Agreements</b> (Cost \$2,911,421)		<b>2,911,421</b>
<b>Total Investments - 99.1%</b> (Cost \$9,448,118)		<b>\$ 9,448,851</b>
<b>Other Assets &amp; Liabilities, net - 0.9%</b>		<b>90,564</b>
<b>Total Net Assets - 100.0%</b>		<b>\$ 9,539,415</b>

**Futures Contracts**

Description	Number of Contracts	Expiration Date	Notional Amount	Value and Unrealized Appreciation **
<b>Equity Futures Contracts Sold Short<sup>†</sup></b>				
S&P 500 Index Mini Futures Contracts	12	Mar 2025	\$ 3,561,150	\$ 95,396

**Total Return Swap Agreements**

Counterparty	Index	Type	Financing Rate	Payment Frequency	Maturity Date	Units	Notional Amount	Value and Unrealized Appreciation (Depreciation)
<b>OTC Equity Index Swap Agreements Sold Short<sup>††</sup></b>								
Goldman Sachs International	S&P 500 Index	Receive	4.63% (Federal Funds Rate + 0.30%)	At Maturity	03/26/25	955	\$ 5,615,256	\$ 147,296
BNP Paribas	S&P 500 Index	Receive	4.78% (Federal Funds Rate + 0.45%)	At Maturity	03/27/25	597	3,510,672	32,787
Barclays Bank plc	S&P 500 Index	Receive	4.97% (SOFR + 0.60%)	At Maturity	03/27/25	1,089	6,404,368	(10,311)
							<b>\$ 15,530,296</b>	<b>\$ 169,772</b>

\*\* Includes cumulative appreciation (depreciation).

† Value determined based on Level 1 inputs.

†† Value determined based on Level 2 inputs.

0 Variable rate security. Rate indicated is the rate effective at December 31, 2024. In some instances, the effective rate is limited by a minimum rate floor or a maximum rate cap established by the issuer. The settlement status of a position may also impact the effective rate indicated. In some cases, a position may be unsettled at period end and may not have a stated effective rate. In instances where multiple underlying reference rates and spread amounts are shown, the effective rate is based on a weighted average.

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

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

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