

	Face Amount		Value
U.S. TREASURY BILLS ^{††} - 36.5%			
U.S. Treasury Bills			
4.01% due 08/12/25 ¹	\$	2,000,000	\$ 1,989,962
4.23% due 09/18/25 ^{1,2}		1,600,000	1,585,188
3.94% due 07/08/25 ^{1,3}		240,000	239,807
Total U.S. Treasury Bills			
(Cost \$3,814,751)			3,814,957
REPURCHASE AGREEMENTS ^{††,4} - 62.1%			
J.P. Morgan Securities LLC issued 06/30/25 at 4.37% due 07/01/25 ²		3,516,319	3,516,319
Barclays Capital, Inc. issued 06/30/25 at 4.39% due 07/01/25 ²		1,517,290	1,517,290
BofA Securities, Inc. issued 06/30/25 at 4.37% due 07/01/25 ²		1,465,133	1,465,133
Total Repurchase Agreements			
(Cost \$6,498,742)			6,498,742
Total Investments - 98.6%			
(Cost \$10,313,493)			\$ 10,313,699
Other Assets & Liabilities, net - 1.4%			147,869
Total Net Assets - 100.0%			\$ 10,461,568

Futures Contracts

Description	Number of Contracts	Expiration Date	Notional Amount	Value and Unrealized Depreciation**
Equity Futures Contracts Sold Short†				
S&P 500 Index Mini Futures Contracts	3	Sep 2025	\$ 937,725	\$ (22,880)

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 ^{††}								
Barclays Bank plc	S&P 500 Index	Receive	4.99% (SOFR + 0.60%)	At Maturity	09/25/25	906	\$ 5,619,104	\$ (157,962)
BNP Paribas	S&P 500 Index	Receive	4.78% (Federal Funds Rate + 0.45%)	At Maturity	09/25/25	886	5,495,371	(159,221)
Goldman Sachs International	S&P 500 Index	Receive	4.73% (Federal Funds Rate + 0.40%)	At Maturity	09/24/25	1,416	8,784,155	(227,777)
							\$ 19,898,630	\$ (544,960)

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

[†] Value determined based on Level 1 inputs.

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

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 June 30, 2025.

³ All or a portion of this security is pledged as futures collateral at June 30, 2025.

⁴ Repurchase Agreements.

plc — Public Limited Company

SOFR — Secured Overnight Financing Rate