

Emerging Markets 2x Strategy Fund
SCHEDULE OF INVESTMENTS (Unaudited)

December 31, 2018

	Shares	Value
COMMON STOCKS[†] - 45.7%		
Communications - 17.4%		
Alibaba Group Holding Ltd. ADR*	2,928	\$ 401,341
China Mobile Ltd. ADR	2,498	119,904
Baidu, Inc. ADR*	628	99,601
JD.com, Inc. ADR*	1,850	38,720
America Movil SAB de CV — Class L ADR	2,637	37,577
Chunghwa Telecom Company Ltd. ADR	859	30,744
Telekomunikasi Indonesia Persero Tbk PT ADR	1,097	28,752
Ctrip.com International Ltd. ADR*	862	23,326
SK Telecom Company Ltd. ADR	804	21,547
China Telecom Corporation Ltd. ADR	314	15,929
China Unicom Hong Kong Ltd. ADR	1,313	13,997
Grupo Televisa SAB ADR	988	12,429
Telefonica Brasil S.A. ADR	936	11,167
58.com, Inc. ADR*	203	11,004
Autohome, Inc. ADR*	125	9,779
Total Communications		875,817
Technology - 9.1%		
Taiwan Semiconductor Manufacturing Company Ltd. ADR	8,435	311,336
Infosys Ltd. ADR	8,585	81,729
NetEase, Inc. ADR	166	39,071
ASE Technology Holding Company Ltd. ADR*	3,416	12,810
Wipro Ltd. ADR	2,452	12,579
Total Technology		457,525
Financial - 8.3%		
HDFC Bank Ltd. ADR	1,514	156,835
Banco Bradesco S.A. ADR	7,590	75,065
Shinhan Financial Group Company Ltd. ADR	1,071	38,010
KB Financial Group, Inc. ADR	897	37,656
ICICI Bank Ltd. ADR	3,550	36,530
China Life Insurance Company Ltd. ADR	3,362	35,267
Woori Bank ADR	387	16,300
Banco Santander Chile ADR	351	10,495
Bancolombia S.A. ADR	255	9,716
Total Financial		415,874
Basic Materials - 3.8%		
Vale S.A. ADR	7,044	92,910
POSCO ADR	725	39,832
Sasol Ltd. ADR	1,281	37,520
AngloGold Ashanti Ltd. ADR	932	11,697
Suzano Papel e Celulose S.A. ADR ¹	550	10,890
Total Basic Materials		192,849
Energy - 3.8%		
CNOOC Ltd. ADR	363	55,339
Petroleo Brasileiro S.A. ADR	3,363	43,753
China Petroleum & Chemical Corp. ADR	576	40,666
PetroChina Company Ltd. ADR	477	29,359
Ultrapar Participacoes S.A. ADR	980	13,269
Ecopetrol S.A. ADR	557	8,845
Total Energy		191,231
Consumer, Non-cyclical - 2.2%		
Ambev S.A. ADR	9,945	38,984
Fomento Economico Mexicano SAB de CV ADR	420	36,141
TAL Education Group ADR*	803	21,424
BeiGene Ltd. ADR*	87	12,203
Total Consumer, Non-cyclical		108,752
Industrial - 0.6%		
Cemex SAB de CV ADR*	3,420	16,485
ZTO Express Cayman, Inc. ADR	839	13,281
Total Industrial		29,766
Utilities - 0.5%		
Korea Electric Power Corp. ADR	1,160	17,110
Enel Americas S.A. ADR	1,246	11,115
Total Utilities		28,225
Total Common Stocks (Cost \$2,142,773)		2,300,039
PREFERRED STOCKS[†] - 3.1%		
Financial - 2.0%		
Itau Unibanco Holding S.A. ADR	10,947	100,056
Energy - 1.1%		
Petroleo Brasileiro S.A. ADR ¹	4,936	57,208
Total Preferred Stocks (Cost \$112,889)		157,264
	Face Amount	
FEDERAL AGENCY DISCOUNT NOTES^{††} - 19.9%		
Federal Home Loan Bank 2.15% due 01/02/19 ^{2,3}	\$ 1,000,000	999,940
Total Federal Agency Discount Notes (Cost \$999,940)		999,940
U.S. TREASURY BILLS^{††} - 0.2%		
U.S. Treasury Bills 2.21% due 01/08/19 ^{3,4}	11,000	10,996
Total U.S. Treasury Bills (Cost \$10,995)		10,996
REPURCHASE AGREEMENTS^{††5} - 30.8%		
JPMorgan Chase & Co. issued 12/31/18 at 2.95% due 01/02/19 ⁶	913,925	913,925
Barclays Capital issued 12/31/18 at 2.93% due 01/02/19 ⁶	380,075	380,075
Bank of America Merrill Lynch issued 12/31/18 at 2.95% due 01/02/19 ⁶	253,384	253,384
Total Repurchase Agreements (Cost \$1,547,384)		1,547,384

Emerging Markets 2x Strategy Fund
SCHEDULE OF INVESTMENTS (Unaudited)

December 31, 2018

	Shares	Value
SECURITIES LENDING COLLATERAL^{†,7} - 0.4%		
Money Market Fund		
First American Government Obligations Fund — Class Z, 2.32% ⁸	18,988	\$ 18,988
Total Securities Lending Collateral		18,988
(Cost \$18,988)		
Total Investments - 100.1%		5,034,611
(Cost \$4,832,969)		\$ (7,232)
Other Assets & Liabilities, net - (0.1)%		(7,232)
Total Net Assets - 100.0%		\$ 5,027,379

Futures Contracts

Description	Number of Contracts	Expiration Date	Notional Amount	Value and Unrealized Depreciation ^{**}
Equity Futures Contracts Purchased[†]				
MSCI EAFE Index Mini Futures Contracts	5	Mar 2019	\$ 241,725	\$ (58)

Total Return Swap Agreements

Counterparty	Index	Financing Rate Pay	Payment Frequency	Maturity Date	Units	Notional Amount	Value and Unrealized Appreciation
OTC Equity Index Swap Agreements^{††}							
Goldman Sachs International	BNY Mellon Emerging Markets 50 ADR Index ⁹	2.97%	At Maturity	01/28/19	1,731	\$ 4,011,547	\$ 15,408
BNP Paribas	BNY Mellon Emerging Markets 50 ADR Index ⁹	3.02%	At Maturity	01/29/19	1,460	3,383,579	2,512
						\$ 7,395,126	\$ 17,920

* Non-income producing security.

** 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 on loan at December 31, 2018.

² The issuer operates under a Congressional charter; its securities are neither issued nor guaranteed by the U.S. Government.

³ Rate indicated is the effective yield at the time of purchase.

⁴ All or a portion of this security is pledged as futures collateral at December 31, 2018.

⁵ Repurchase Agreements.

⁶ All or a portion of this security is pledged as equity index swap collateral at December 31, 2018.

⁷ Securities lending collateral.

⁸ Rate indicated is the 7-day yield as of December 31, 2018.

⁹ Total Return based on Bank of New York Mellon Emerging Markets 50 ADR Index +/- financing at a variable rate. Rate indicated is the rate effective at December 31, 2018.

ADR — American Depositary Receipt