

EMERGING MARKETS 2x STRATEGY FUND

	SHARES	VALUE		SHARES	VALUE
COMMON STOCKS[†] - 76.1%					
COMMUNICATIONS - 29.4%					
Alibaba Group Holding Ltd. ADR*	3,796	\$ 634,805			
China Mobile Ltd. ADR	2,886	119,480			
Baidu, Inc. ADR*	722	74,193			
JD.com, Inc. ADR*	2,272	64,093			
America Movil SAB de CV — Class L ADR	3,046	45,264			
Telekomunikasi Indonesia Persero Tbk PT ADR	1,241	37,367			
Chunghwa Telecom Company Ltd. ADR	992	35,404			
Ctrip.com International Ltd. ADR*	1,040	30,462			
SK Telecom Company Ltd. ADR	778	17,272			
China Telecom Corporation Ltd. ADR ¹	362	16,496			
China Unicom Hong Kong Ltd. ADR	1,518	15,924			
Telefonica Brasil S.A. ADR	1,081	14,237			
Autohome, Inc. ADR*	148	12,303			
58.com, Inc. ADR*	240	11,834			
Total Communications		<u>1,129,134</u>			
TECHNOLOGY - 17.5%					
Taiwan Semiconductor Manufacturing Company Ltd. ADR	9,883	459,362			
Infosys Ltd. ADR	9,755	110,914			
NetEase, Inc. ADR	180	47,912			
ASE Technology Holding Company Ltd. ADR	4,006	17,867			
Wipro Ltd. ADR	3,778	13,790			
Momo, Inc. ADR	410	12,702			
United Microelectronics Corp. ADR	5,325	11,129			
Total Technology		<u>673,676</u>			
FINANCIAL - 13.1%					
HDFC Bank Ltd. ADR	3,512	200,360			
Banco Bradesco S.A. ADR	10,525	85,673			
ICICI Bank Ltd. ADR	4,103	49,974			
China Life Insurance Company Ltd. ADR	3,885	44,755			
Shinhan Financial Group Company Ltd. ADR	1,176	41,148			
KB Financial Group, Inc. ADR	1,026	36,649			
Banco de Chile ADR	580	16,298			
Bancolombia S.A. ADR	295	14,588			
Woori Financial Group, Inc. ADR	408	12,734			
Total Financial		<u>502,179</u>			
CONSUMER, NON-CYCLICAL - 5.0%					
Ambev S.A. ADR	11,497	53,116			
Fomento Economico Mexicano SAB de CV ADR	485	44,417			
New Oriental Education & Technology Group, Inc. ADR*	310	34,336			
TAL Education Group ADR*	956	32,733			
BRF S.A. ADR*	1,888	17,294			
BeiGene Ltd. ADR*	96	11,756			
Total Consumer, Non-cyclical		<u>193,652</u>			
ENERGY - 4.7%					
CNOOC Ltd. ADR	420	\$ 63,945			
Petroleo Brasileiro S.A. ADR	3,497	50,602			
China Petroleum & Chemical Corp. ADR	666	39,094			
PetroChina Company Ltd. ADR	551	27,996			
Total Energy		<u>181,637</u>			
BASIC MATERIALS - 4.6%					
Vale S.A. ADR*	8,277	95,185			
POSCO ADR	737	34,757			
Sasol Ltd. ADR	1,497	25,464			
AngloGold Ashanti Ltd. ADR	1,077	19,677			
Total Basic Materials		<u>175,083</u>			
INDUSTRIAL - 1.0%					
ZTO Express Cayman, Inc. ADR	1,128	24,060			
Cemex SAB de CV ADR	3,952	15,492			
Total Industrial		<u>39,552</u>			
UTILITIES - 0.8%					
Enel Americas S.A. ADR	1,909	17,391			
Korea Electric Power Corp. ADR*	1,341	14,536			
Total Utilities		<u>31,927</u>			
Total Common Stocks					
(Cost \$2,628,327)					<u>2,926,840</u>
PREFERRED STOCKS[†] - 4.8%					
FINANCIAL - 2.8%					
Itau Unibanco Holding S.A. ADR	12,650	106,387			
ENERGY - 2.0%					
Petroleo Brasileiro S.A. ADR	5,850	76,869			
Total Preferred Stocks					
(Cost \$163,207)					<u>183,256</u>
			FACE		
			AMOUNT		
REPURCHASE AGREEMENTS^{††,2} - 25.1%					
JPMorgan Chase & Co.					
issued 09/30/19 at 2.35%					
due 10/01/19 ³	\$ 600,371	600,371			
Bank of America Merrill Lynch					
issued 09/30/19 at 2.28%					
due 10/01/19 ³	193,059	193,059			
Barclays Capital					
issued 09/30/19 at 2.00%					
due 10/01/19 ³	173,753	173,753			
Total Repurchase Agreements		<u>967,183</u>			
(Cost \$967,183)					

EMERGING MARKETS 2x STRATEGY FUND

	SHARES	VALUE
SECURITIES LENDING COLLATERAL^{†,4} - 0.2%		
Money Market Fund		
First American Government Obligations Fund — Class Z, 1.83% ⁵	6,946	\$ 6,946
Total Securities Lending Collateral (Cost \$6,946)		<u>6,946</u>
Total Investments - 106.2% (Cost \$3,765,663)		<u>\$ 4,084,225</u>
Other Assets & Liabilities, net - (6.2)%		<u>(238,296)</u>
Total Net Assets - 100.0%		<u>\$ 3,845,929</u>

Total Return Swap Agreements

Counterparty	Index	Financing Rate Pay	Payment Frequency	Maturity Date	Units	Notional Amount	Value and Unrealized Depreciation
OTC Equity Index Swap Agreements^{††}							
BNP Paribas	BNY Mellon Emerging Markets 50 ADR Index ⁶	2.64%	At Maturity	10/29/19	904	\$ 2,224,702	\$ (32,306)
Goldman Sachs International	BNY Mellon Emerging Markets 50 ADR Index ⁶	2.46%	At Maturity	10/28/19	955	<u>2,350,814</u>	<u>(34,336)</u>
						<u>\$ 4,575,516</u>	<u>\$ (66,642)</u>

* Non-income producing security.

† 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 September 30, 2019.

² Repurchase Agreements.

³ All or a portion of this security is pledged as equity index swap collateral at September 30, 2019.

⁴ Securities lending collateral.

⁵ Rate indicated is the 7-day yield as of September 30, 2019.

⁶ Total Return based on BNY Mellon Emerging Markets 50 ADR +/- financing at a variable rate. Rate indicated is the rate effective at September 30, 2019.
ADR — American Depositary Receipt