

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

June 30, 2022

	Shares	Value
COMMON STOCKS[†] - 63.1%		
Technology - 19.2%		
Taiwan Semiconductor Manufacturing Company Ltd. ADR	11,060	\$ 904,155
Infosys Ltd. ADR	12,030	222,675
NetEase, Inc. ADR	1,383	129,117
United Microelectronics Corp. ADR ¹	14,090	95,389
ASE Technology Holding Company Ltd. ADR	5,664	29,283
Bilibili, Inc. ADR ^{*,1}	708	18,125
Wipro Ltd. ADR	3,404	18,075
Total Technology		1,416,819
Communications - 16.4%		
Alibaba Group Holding Ltd. ADR [*]	4,817	547,597
JD.com, Inc. ADR	3,216	206,531
Baidu, Inc. ADR [*]	766	113,927
Pinduoduo, Inc. ADR [*]	1,266	78,239
America Movil SAB de CV — Class L ADR	3,655	74,672
Chunghwa Telecom Company Ltd. ADR	1,236	50,985
Telkom Indonesia Persero Tbk PT ADR	1,735	46,914
Trip.com Group Ltd. ADR [*]	1,625	44,606
SK Telecom Company Ltd. ADR	1,209	26,985
Grupo Televisa SAB ADR	2,162	17,685
Total Communications		1,208,141
Financial - 12.5%		
HDFC Bank Ltd. ADR	8,333	457,982
ICICI Bank Ltd. ADR	9,479	168,157
KB Financial Group, Inc. ADR	2,442	90,843
Banco Bradesco S.A. ADR	19,669	64,121
Shinhan Financial Group Company Ltd. ADR	1,717	49,037
China Life Insurance Company Ltd. ADR	5,377	46,457
KE Holdings, Inc. ADR [*]	1,287	23,102
Woori Financial Group, Inc. ADR ¹	727	20,560
Total Financial		920,259
Basic Materials - 6.4%		
Vale S.A. ADR	14,462	211,579
POSCO Holdings, Inc. ADR	1,190	52,979
Sasol Ltd. ADR [*]	1,843	42,500
Sociedad Quimica y Minera de Chile S.A. ADR	487	40,679
Suzano S.A. ADR ¹	3,035	28,772
Gold Fields Ltd. ADR	3,030	27,633
Sibanye Stillwater Ltd. ADR	2,334	23,270
AngloGold Ashanti Ltd. ADR	1,538	22,747
Gerdau S.A. ADR	4,338	18,610
Total Basic Materials		468,769
Energy - 2.6%		
Petroleo Brasileiro S.A. ADR	7,040	82,227
China Petroleum & Chemical Corp. ADR	1,671	74,844
PetroChina Company Ltd. ADR ¹	754	35,167
Total Energy		192,238

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Consumer, Non-cyclical - 2.1%		
Fomento Economico Mexicano SAB de CV ADR	648	\$ 43,734
Dr Reddy's Laboratories Ltd. ADR	761	42,152
Ambev S.A. ADR	16,395	41,151
BeiGene Ltd. ADR*	158	25,572
Total Consumer, Non-cyclical		152,609
Consumer, Cyclical - 2.0%		
NIO, Inc. ADR*	4,370	94,917
Tata Motors Ltd. ADR*	1,375	35,571
Huazhu Group Ltd. ADR	381	14,516
Total Consumer, Cyclical		145,004
Industrial - 1.7%		
ZTO Express Cayman, Inc. ADR	3,079	84,519
Cemex SAB de CV ADR*	6,707	26,291
Grupo Aeroportuario del Pacifico SAB de CV ADR	121	16,889
Total Industrial		127,699
Utilities - 0.2%		
Korea Electric Power Corp. ADR*	1,792	15,734
Total Common Stocks		4,647,272
(Cost \$4,353,352)		
PREFERRED STOCKS† - 2.0%		
Financial - 1.0%		
Itau Unibanco Holding S.A.		
ADR	17,998	77,031
Energy - 1.0%		
Petroleo Brasileiro S.A.		
ADR	6,728	71,519
Total Preferred Stocks		148,550
(Cost \$157,007)		
	Face	
	Amount	
REPURCHASE AGREEMENTS††,2 - 47.9%		
J.P. Morgan Securities LLC		
issued 06/30/22 at 1.48%		
due 07/01/22 ³	\$ 1,984,825	1,984,825
Barclays Capital, Inc.		
issued 06/30/22 at 1.42%		
due 07/01/22 ³	772,964	772,964
BoFA Securities, Inc.		
issued 06/30/22 at 1.44%		
due 07/01/22 ³	765,311	765,311
Total Repurchase Agreements		3,523,100
(Cost \$3,523,100)		
	Shares	
SECURITIES LENDING COLLATERAL†,4 - 2.0%		
Money Market Fund		
First American Government Obligations Fund — Class X, 1.29% ⁵	144,422	144,422
Total Securities Lending Collateral		144,422
(Cost \$144,422)		
Total Investments - 115.0%		8,463,344
(Cost \$8,177,881)		
Other Assets & Liabilities, net - (15.0)%		(1,106,947)
Total Net Assets - 100.0%		\$ 7,356,397

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Total Return Swap Agreements

Counterparty	Index	Type	Financing Rate	Payment Frequency	Maturity Date	Units	Notional Amount	Value and Unrealized Appreciation (Depreciation)
OTC Equity Index Swap Agreements^{††}								
Goldman Sachs	BNY Mellon Emerging Markets		2.13% (Federal Funds					
International	50 ADR Index	Pay	Rate + 0.55%)	At Maturity	11/17/22	3,144	\$ 7,850,343	\$ 110,067
BNP Paribas	BNY Mellon Emerging Markets		2.18% (Federal Funds					
	50 ADR Index	Pay	Rate + 0.60%)	At Maturity	11/17/22	843	2,104,415	(188,783)
							\$ 9,954,758	\$ (78,716)

* 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 June 30, 2022.

² Repurchase Agreements.

³ All or a portion of this security is pledged as equity index swap collateral at June 30, 2022.

⁴ Securities lending collateral.

⁵ Rate indicated is the 7-day yield as of June 30, 2022.

ADR — American Depositary Receipt