

EMERGING MARKETS 2x STRATEGY FUND

	SHARES	VALUE		SHARES	VALUE
COMMON STOCKS† - 66.1%					
TECHNOLOGY - 20.4%					
Taiwan Semiconductor Manufacturing Company Ltd. ADR	10,059	\$ 689,645			
Infosys Ltd. ADR	11,457	194,425			
NetEase, Inc. ADR	1,175	88,830			
United Microelectronics Corp. ADR*	7,310	40,717			
ASE Technology Holding Company Ltd. ADR	5,351	26,701			
Wipro Ltd. ADR	4,661	21,954			
Bilibili, Inc. ADR*	701	10,739			
Total Technology		<u>1,073,011</u>			
COMMUNICATIONS - 19.1%					
Alibaba Group Holding Ltd. ADR*	5,771	461,622			
JD.com, Inc. ADR	3,022	152,007			
Baidu, Inc. ADR*	893	104,919			
Pinduoduo, Inc. ADR*	1,393	87,174			
America Movil SAB de CV — Class L ADR	3,520	57,974			
Telkom Indonesia Persero Tbk PT ADR	1,497	43,189			
Chunghwa Telecom Company Ltd. ADR	1,197	42,529			
Trip.com Group Ltd. ADR*	1,546	42,221			
SK Telecom Company Ltd. ADR	608	11,710			
Total Communications		<u>1,003,345</u>			
FINANCIAL - 11.6%					
HDFC Bank Ltd. ADR	4,287	250,447			
ICICI Bank Ltd. ADR	8,085	169,542			
Banco Bradesco S.A. ADR	16,751	61,644			
Shinhan Financial Group Company Ltd. ADR	1,615	37,145			
KB Financial Group, Inc. ADR	1,220	36,771			
KE Holdings, Inc. ADR*	1,606	28,137			
Woori Financial Group, Inc. ADR	596	13,303			
Banco de Chile ADR	684	12,086			
Total Financial		<u>609,075</u>			
BASIC MATERIALS - 7.2%					
Vale S.A. ADR	12,278	163,543			
Sociedad Quimica y Minera de Chile S.A. ADR	450	40,838			
POSCO Holdings, Inc. ADR	955	34,962			
Sasol Ltd. ADR	1,823	28,712			
Gold Fields Ltd. ADR	2,807	22,709			
Suzano S.A. ADR	2,486	20,509			
Sibanye Stillwater Ltd. ADR	2,116	19,721			
AngloGold Ashanti Ltd. ADR	1,317	18,201			
Gerdau S.A. ADR	3,609	16,313			
Daqo New Energy Corp. ADR*	190	10,085			
Total Basic Materials		<u>375,593</u>			
CONSUMER, NON-CYCLICAL - 2.2%					
Ambev S.A. ADR	13,886	39,297			
Fomento Economico Mexicano SAB de CV ADR	578	36,270			
BeiGene Ltd. ADR*	165	22,245			
Dr Reddy's Laboratories Ltd. ADR	383	\$ 20,046			
Total Consumer, Non-cyclical		<u>117,858</u>			
CONSUMER, CYCLICAL - 2.1%					
NIO, Inc. ADR*	4,217	66,502			
Tata Motors Ltd. ADR* ¹	1,108	26,880			
H World Group Ltd. ADR	463	15,529			
Total Consumer, Cyclical		<u>108,911</u>			
INDUSTRIAL - 1.4%					
ZTO Express Cayman, Inc. ADR	1,330	31,960			
Cemex SAB de CV ADR*	4,766	16,347			
Grupo Aeroportuario del Pacifico SAB de CV ADR	109	13,819			
Grupo Aeroportuario del Sureste SAB de CV ADR	62	12,163			
Total Industrial		<u>74,289</u>			
ENERGY - 1.4%					
Petroleo Brasileiro S.A. ADR	5,859	72,300			
UTILITIES - 0.7%					
Centrais Eletricas Brasileiras S.A. ADR	3,500	28,105			
Korea Electric Power Corp. ADR*	1,617	10,996			
Total Utilities		<u>39,101</u>			
Total Common Stocks (Cost \$3,580,304)					<u>3,473,483</u>
PREFERRED STOCKS† - 3.0%					
ENERGY - 1.5%					
Petroleo Brasileiro S.A. ADR	7,232	80,130			
FINANCIAL - 1.5%					
Itau Unibanco Holding S.A. ADR	15,258	78,884			
Total Preferred Stocks (Cost \$147,714)					<u>159,014</u>
				FACE	
				AMOUNT	
REPURCHASE AGREEMENTS††:2 - 58.2%					
J.P. Morgan Securities LLC issued 09/30/22 at 2.97% due 10/03/22 ³	\$ 1,737,855	1,737,855			
BofA Securities, Inc. issued 09/30/22 at 2.91% due 10/03/22 ³	668,406	668,406			
Barclays Capital, Inc. issued 09/30/22 at 2.92% due 10/03/22 ³	648,622	648,622			
Total Repurchase Agreements (Cost \$3,054,883)					<u>3,054,883</u>

EMERGING MARKETS 2x STRATEGY FUND

	SHARES	VALUE
SECURITIES LENDING COLLATERAL^{†,4} - 0.2%		
Money Market Fund		
First American Government Obligations Fund — Class X, 2.78% ⁵	8,488	\$ 8,488
Total Securities Lending Collateral (Cost \$8,488)		<u>8,488</u>
Total Investments - 127.5% (Cost \$6,791,389)		<u>\$ 6,695,868</u>
Other Assets & Liabilities, net - (27.5)%		<u>(1,445,043)</u>
Total Net Assets - 100.0%		<u>\$ 5,250,825</u>

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^{††}								
Goldman Sachs International	S&P Emerging 50 ADR Index	Pay	3.63% (Federal Funds Rate + 0.55%)	At Maturity	11/17/22	1,469	\$ 3,265,843	\$ (59,444)
BNP Paribas	S&P Emerging 50 ADR Index	Pay	3.68% (Federal Funds Rate + 0.60%)	At Maturity	11/17/22	1,610	<u>3,579,226</u>	<u>(285,560)</u>
							<u>\$ 6,845,069</u>	<u>\$ (345,004)</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, 2022.

² Repurchase Agreements.

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

⁴ Securities lending collateral.

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

ADR — American Depositary Receipt