

	Shares	Value
COMMON STOCKS [†] - 76.5%		
Technology - 23.0%		
Taiwan Semiconductor Manufacturing Company Ltd. ADR	5,826	\$ 433,979
Infosys Ltd. ADR	6,312	113,679
NetEase, Inc. ADR	647	46,992
United Microelectronics Corp. ADR ^{*,1}	4,099	26,766
ASE Technology Holding Company Ltd. ADR	3,005	18,841
Wipro Ltd. ADR	2,615	12,186
Total Technology		652,443
Communications - 22.7%		
Alibaba Group Holding Ltd. ADR [*]	3,333	293,604
JD.com, Inc. ADR	1,777	99,743
Pinduoduo, Inc. ADR [*]	960	78,288
Baidu, Inc. ADR [*]	487	55,703
Trip.com Group Ltd. ADR [*]	940	32,336
America Movil SAB de CV — Class L ADR	1,687	30,704
Chunghwa Telecom Company Ltd. ADR	671	24,552
Telkom Indonesia Persero Tbk PT ADR	840	20,034
SK Telecom Company Ltd. ADR	341	7,021
Total Communications		641,985
Financial - 13.3%		
HDFC Bank Ltd. ADR	2,371	162,200
ICICI Bank Ltd. ADR	4,555	99,709
Banco Bradesco S.A. ADR	9,393	27,052
KB Financial Group, Inc. ADR	679	26,250
Shinhan Financial Group Company Ltd. ADR	906	25,305
KE Holdings, Inc. ADR [*]	1,198	16,724
Woori Financial Group, Inc. ADR ¹	381	10,489
Banco de Chile ADR	383	7,974
Total Financial		375,703
Basic Materials - 8.5%		
Vale S.A. ADR	6,423	108,998
POSCO Holdings, Inc. ADR	520	28,325
Sociedad Química y Minera de Chile S.A. ADR	252	20,120
Gold Fields Ltd. ADR	1,574	16,291
Sasol Ltd. ADR	1,030	16,181
AngloGold Ashanti Ltd. ADR	739	14,352
Sibanye Stillwater Ltd. ADR	1,249	13,314
Suzano S.A. ADR	1,394	12,880
Gerdau S.A. ADR	1,828	10,127
Total Basic Materials		240,588
Consumer, Non-cyclical - 3.3%		
Fomento Economico Mexicano SAB de CV ADR	324	25,311
BeiGene Ltd. ADR [*]	115	25,293
Ambev S.A. ADR	7,787	21,181
Dr Reddy's Laboratories Ltd. ADR	215	11,126
New Oriental Education & Technology Group, Inc. ADR [*]	264	9,192
Total Consumer, Non-cyclical		92,103
Consumer, Cyclical - 1.7%		
NIO, Inc. ADR [*]	2,508	24,453
Tata Motors Ltd. ADR [*]	622	14,374
H World Group Ltd. ADR	250	10,605
Total Consumer, Cyclical		49,432
Industrial - 1.7%		
ZTO Express Cayman, Inc. ADR	734	19,723
Cemex SAB de CV ADR [*]	2,673	10,826
Grupo Aeroportuario del Pacifico SAB de CV ADR	64	9,204
Grupo Aeroportuario del Sureste SAB de CV ADR	33	7,688
Total Industrial		47,441
Energy - 1.2%		
Petroleo Brasileiro S.A. ADR	3,285	34,985
Utilities - 1.1%		
Centrais Eletricas Brasileiras S.A. ADR	2,248	17,827
Korea Electric Power Corp. ADR [*]	907	7,836
Cia de Saneamento Basico do Estado de Sao Paulo ADR	603	6,428
Total Utilities		32,091
Total Common Stocks		
(Cost \$2,003,260)		2,166,771
PREFERRED STOCKS [†] - 2.8%		
Financial - 1.4%		
Itau Unibanco Holding S.A. ADR	8,556	40,299
Energy - 1.4%		
Petroleo Brasileiro S.A. ADR	4,055	37,671
Total Preferred Stocks		77,970
	Face Amount	
REPURCHASE AGREEMENTS ^{††,2} - 30.5%		
J.P. Morgan Securities LLC issued 12/30/22 at 4.26% due 01/03/23 ³	\$ 488,770	488,770
BofA Securities, Inc. issued 12/30/22 at 4.25% due 01/03/23 ³	187,989	187,989
Barclays Capital, Inc. issued 12/30/22 at 4.21% due 01/03/23 ³	187,406	187,406
Total Repurchase Agreements		864,165
(Cost \$864,165)		

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

December 31, 2022

	Shares	Value
SECURITIES LENDING COLLATERAL ^{†,4} - 1.1%		
Money Market Fund		
First American Government Obligations Fund - Class X, 4.10% ⁵	\$ 29,827	\$ 29,827
Total Securities Lending Collateral		
(Cost \$29,827)		29,827
Total Investments - 110.9%		
(Cost \$2,973,179)		3,138,733
Other Assets & Liabilities, net - (10.9)%		(307,383)
Total Net Assets - 100.0%	\$	2,831,350

Total Return Swap Agreements

Counterparty	Index	Type	Financing Rate	Payment Frequency	Maturity Date	Units	Notional Amount	Value and Unrealized Appreciation
OTC Equity Index Swap Agreements ^{††}								
Goldman Sachs International	S&P Emerging 50 ADR Index	Pay	4.58% (Federal Funds Rate + 0.25%)	At Maturity	01/26/23	519	\$ 1,247,999	\$ 16,990
BNP Paribas	S&P Emerging 50 ADR Index	Pay	4.93% (Federal Funds Rate + 0.60%)	At Maturity	01/26/23	935	2,250,560	4,606
							\$ 3,498,559	\$ 21,596

* 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 December 31, 2022
² Repurchase Agreements.
³ All or a portion of this security is pledged as equity index swap collateral at December 31, 2022.
⁴ Securities lending collateral.
⁵ Rate indicated is the 7-day yield as of December 31, 2022.

ADR — American Depositary Receipt