

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

June 30, 2023

	Shares	Value
COMMON STOCKS[†] - 53.1%		
Technology - 16.8%		
Taiwan Semiconductor Manufacturing Company Ltd. ADR	7,781	\$ 785,258
Infosys Ltd. ADR	10,681	171,644
NetEase, Inc. ADR	1,084	104,812
United Microelectronics Corp. ADR ¹	6,883	54,307
ASE Technology Holding Company Ltd. ADR	5,047	39,316
Wipro Ltd. ADR	4,385	20,697
Total Technology		1,176,034
Communications - 15.2%		
Alibaba Group Holding Ltd. ADR*	5,720	476,762
JD.com, Inc. ADR	3,637	124,131
Baidu, Inc. ADR*	839	114,867
PDD Holdings, Inc. ADR*	1,609	111,246
America Movil SAB de CV ADR	3,086	66,781
Trip.com Group Ltd. ADR*	1,576	55,160
Chunghwa Telecom Company Ltd. ADR	1,125	41,951
Telkom Indonesia Persero Tbk PT ADR	1,407	37,525
Vipshop Holdings Ltd. ADR*	977	16,121
Tencent Music Entertainment Group ADR*	1,855	13,690
Bilibili, Inc. ADR*, ¹	716	10,812
Total Communications		1,069,046
Financial - 9.3%		
HDFC Bank Ltd. ADR	4,079	284,306
ICICI Bank Ltd. ADR	7,650	176,562
Banco Bradesco S.A. ADR	15,717	54,381
KB Financial Group, Inc. ADR	1,122	40,841
Shinhan Financial Group Company Ltd. ADR	1,495	38,960
KE Holdings, Inc. ADR*	2,005	29,774
Woori Financial Group, Inc. ADR ¹	639	17,221
Banco de Chile ADR	643	13,477
Total Financial		655,522
Basic Materials - 5.3%		
Vale S.A. ADR	10,744	144,185
POSCO Holdings, Inc. ADR	871	64,410
Gold Fields Ltd. ADR	2,644	36,566
Sociedad Quimica y Minera de Chile S.A. ADR	423	30,718
AngloGold Ashanti Ltd. ADR	1,241	26,173
Sasol Ltd. ADR	1,727	21,380
Suzano S.A. ADR ¹	2,273	20,957
Gerdau S.A. ADR	3,217	16,793
Sibanye Stillwater Ltd. ADR	2,094	13,067
Total Basic Materials		374,249
Consumer, Non-cyclical - 2.7%		
Fomento Economico Mexicano SAB de CV ADR	544	60,297
Ambev S.A. ADR	13,052	41,505
BeiGene Ltd. ADR*	195	34,769
Dr Reddy's Laboratories Ltd. ADR	360	22,720
New Oriental Education & Technology Group, Inc. ADR*	443	17,494
Coca-Cola Femsa SAB de CV ADR	155	12,913
Total Consumer, Non-cyclical		189,698
Industrial - 1.4%		
Cemex SAB de CV ADR*	4,479	31,711
ZTO Express Cayman, Inc. ADR	1,231	30,873
Grupo Aeroportuario del Pacifico SAB de CV ADR	111	19,838
Grupo Aeroportuario del Sureste SAB de CV ADR	56	15,551
Total Industrial		97,973
Energy - 1.1%		
Petroleo Brasileiro S.A. ADR	5,506	76,148
Consumer, Cyclical - 0.8%		
NIO, Inc. ADR*	4,203	40,727
H World Group Ltd. ADR*	415	16,094
Total Consumer, Cyclical		56,821
Utilities - 0.5%		
Centrais Eletricas Brasileiras S.A. ADR ¹	3,768	31,161
Total Common Stocks		3,726,652
(Cost \$3,423,103)		
PREFERRED STOCKS[†] - 2.4%		
Financial - 1.2%		
Itau Unibanco Holding S.A. ADR	14,338	84,594
Energy - 1.2%		
Petroleo Brasileiro S.A. ADR	6,797	84,079
Total Preferred Stocks		168,673
(Cost \$148,416)		
	Face Amount	
REPURCHASE AGREEMENTS^{††,2} - 25.7%		
J.P. Morgan Securities LLC issued 06/30/23 at 5.05% due 07/03/23 ³	\$ 981,969	981,969
Barclays Capital, Inc. issued 06/30/23 at 5.06% due 07/03/23 ³	432,017	432,017
BofA Securities, Inc. issued 06/30/23 at 5.06% due 07/03/23 ³	392,743	392,743
Total Repurchase Agreements		1,806,729
(Cost \$1,806,729)		

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SECURITIES LENDING COLLATERAL^{†,4} - 0.4%		
Money Market Fund		
First American Government Obligations Fund - Class X, 5.01% ⁵	28,029	\$ 28,029
Total Securities Lending Collateral (Cost \$28,029)		28,029
Total Investments - 81.6% (Cost \$5,406,277)		\$ 5,730,083
Other Assets & Liabilities, net - 18.4%		1,295,452
Total Net Assets - 100.0%		\$ 7,025,535

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^{††}								
BNP Paribas	S&P Emerging 50 ADR Index	Pay	5.67% (Federal Funds Rate + 0.60%)	At Maturity	09/21/23	681	\$ 1,756,045	\$ (28,185)
Goldman Sachs International	S&P Emerging 50 ADR Index	Pay	5.32% (Federal Funds Rate + 0.25%)	At Maturity	09/21/23	3,284	8,464,229	(52,097)
							\$ 10,220,274	\$ (80,282)

* 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, 2023.

² Repurchase Agreements.

³ All or a portion of this security is pledged as equity index swap collateral at June 30, 2023.

⁴ Securities lending collateral.

⁵ Rate indicated is the 7-day yield as of June 30, 2023.

ADR — American Depositary Receipt