

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

December 31, 2023

	Shares	Value
COMMON STOCKS[†] - 62.4%		
Technology - 19.5%		
Taiwan Semiconductor Manufacturing Company Ltd. ADR	5,528	\$ 574,912
Infosys Ltd. ADR	6,880	126,454
NetEase, Inc. ADR	689	64,187
United Microelectronics Corp. ADR	4,602	38,933
ASE Technology Holding Company Ltd. ADR	3,380	31,806
Wipro Ltd. ADR	2,790	15,540
Total Technology		851,832
Communications - 17.8%		
Alibaba Group Holding Ltd. ADR	3,605	279,424
PDD Holdings, Inc. ADR*	1,341	196,202
JD.com, Inc. ADR	2,432	70,260
Baidu, Inc. ADR*	561	66,810
Trip.com Group Ltd. ADR*	1,100	39,611
America Movil SAB de CV ADR	2,047	37,910
Chunghwa Telecom Company Ltd. ADR	752	29,381
Telkom Indonesia Persero Tbk PT ADR	941	24,240
Tencent Music Entertainment Group ADR*	1,276	11,497
Vipshop Holdings Ltd. ADR*	557	9,892
Full Truck Alliance Company Ltd. ADR*	1,322	9,267
Total Communications		774,494
Financial - 11.6%		
HDFC Bank Ltd. ADR	3,634	243,878
ICICI Bank Ltd. ADR	5,071	120,893
Banco Bradesco S.A. ADR	10,511	36,788
KB Financial Group, Inc. ADR	743	30,738
Shinhan Financial Group Company Ltd. ADR	969	29,826
KE Holdings, Inc. ADR	1,332	21,592
Woori Financial Group, Inc. ADR ¹	441	13,327
Banco de Chile ADR	430	9,924
Total Financial		506,966
Basic Materials - 5.8%		
Vale S.A. ADR	7,185	113,954
POSCO Holdings, Inc. ADR	589	56,020
Gold Fields Ltd. ADR	1,768	25,565
Sociedad Quimica y Minera de Chile S.A. ADR	283	17,042
Suzano S.A. ADR	1,467	16,665
Sasol Ltd. ADR	1,142	11,352
Gerdau S.A. ADR	2,288	11,097
Total Basic Materials		251,695
Consumer, Non-cyclical - 3.5%		
Fomento Economico Mexicano SAB de CV ADR	363	47,317
Ambev S.A. ADR	8,728	24,438
BeiGene Ltd. ADR*	121	21,823
New Oriental Education & Technology Group, Inc. ADR*	296	21,691
Dr Reddy's Laboratories Ltd. ADR	241	16,769
TAL Education Group ADR*	913	11,531
Coca-Cola Femsa SAB de CV ADR	104	9,843
Total Consumer, Non-cyclical		153,412
Energy - 1.5%		
Petroleo Brasileiro S.A. ADR	3,682	58,802
Cosan S.A. ADR	575	9,004
Total Energy		67,806
Industrial - 1.3%		
Cemex SAB de CV ADR*	2,995	23,211
ZTO Express Cayman, Inc. ADR	844	17,961
Grupo Aeroportuario del Pacifico SAB de CV ADR	78	13,667
Total Industrial		54,839
Consumer, Cyclical - 0.8%		
NIO, Inc. ADR ^{*1}	2,766	25,088
H World Group Ltd. ADR	278	9,296
Total Consumer, Cyclical		34,384
Utilities - 0.6%		
Centrais Eletricas Brasileiras S.A. ADR	2,046	17,637
Cia de Saneamento Basico do Estado de Sao Paulo ADR	676	10,295
Total Utilities		27,932
Total Common Stocks		2,723,360
(Cost \$2,332,968)		
PREFERRED STOCKS[†] - 3.1%		
Energy - 1.6%		
Petroleo Brasileiro S.A. ADR	4,545	69,448
Financial - 1.5%		
Itau Unibanco Holding S.A. ADR	9,588	66,636
Total Preferred Stocks		136,084
(Cost \$107,355)		
	Face Amount	
REPURCHASE AGREEMENTS^{††,2} - 28.9%		
J.P. Morgan Securities LLC issued 12/29/23 at 5.33% due 01/02/24 ³	\$ 697,159	697,159
BofA Securities, Inc. issued 12/29/23 at 5.35% due 01/02/24 ³	561,831	561,831
Total Repurchase Agreements		1,258,990
(Cost \$1,258,990)		

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SECURITIES LENDING COLLATERAL^{†,4} - 0.7%		
Money Market Fund		
First American Government Obligations Fund - Class X, 5.29% ⁵	\$ 29,267	\$ 29,267
Total Securities Lending Collateral (Cost \$29,267)		29,267
Total Investments - 95.1% (Cost \$3,728,580)		\$ 4,147,701
Other Assets & Liabilities, net - 4.9%		213,785
Total Net Assets - 100.0%		\$ 4,361,486

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	5.58% (Federal Funds Rate + 0.25%)	At Maturity	03/21/24	1,597	\$ 4,384,430	\$ 65,432
BNP Paribas	S&P Emerging 50 ADR Index	Pay	5.93% (Federal Funds Rate + 0.60%)	At Maturity	03/21/24	570	1,565,784	44,063
							\$ 5,950,214	\$ 109,495

* 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, 2023.

² Repurchase Agreements.

³ All or a portion of this security is pledged as equity index swap collateral at December 31, 2023.

⁴ Securities lending collateral.

⁵ Rate indicated is the 7-day yield as of December 31, 2023.

ADR — American Depositary Receipt