

EMERGING MARKETS 2x STRATEGY FUND

	SHARES	VALUE		SHARES	VALUE
COMMON STOCKS† - 41.2%					
COMMUNICATIONS - 15.6%					
Alibaba Group Holding Ltd. ADR	5,603	\$ 1,001,424	New Oriental Education & Technology Group, Inc. ADR*	326	\$ 17,301
PDD Holdings, Inc. ADR*	1,616	213,587	Total Consumer, Non-cyclical		<u>165,721</u>
JD.com, Inc. ADR	3,617	126,523	CONSUMER, CYCLICAL - 1.0%		
Trip.com Group Ltd. ADR	1,517	114,078	XPeng, Inc. ADR*	1,827	42,789
Baidu, Inc. ADR*	694	91,448	Li Auto, Inc. ADR*	1,492	37,807
America Movil SAB de CV ADR	2,260	47,460	NIO, Inc. ADR*	3,871	29,497
Chunghwa Telecom Company Ltd. ADR	949	41,395	Total Consumer, Cyclical		<u>110,093</u>
Tencent Music Entertainment Group ADR	1,234	28,802	INDUSTRIAL - 0.9%		
Full Truck Alliance Company Ltd. ADR	2,063	26,757	Cemex SAB de CV ADR	3,778	33,964
Kanzhun Ltd. ADR	922	21,538	Embraer S.A. ADR	434	26,235
Telkom Indonesia Persero Tbk PT ADR	1,137	21,398	Grupo Aeroportuario del Pacifico SAB de CV ADR	102	24,194
Bilibili, Inc. ADR*	720	20,225	ZTO Express Cayman, Inc. ADR	1,045	20,064
Total Communications		<u>1,754,635</u>	Total Industrial		<u>104,457</u>
TECHNOLOGY - 11.9%			UTILITIES - 0.6%		
Taiwan Semiconductor Manufacturing Company Ltd. ADR	3,437	959,920	Cia de Saneamento Basico do Estado de Sao Paulo SABESP ADR	1,143	28,449
Infosys Ltd. ADR	8,813	143,387	Centrais Eletricas Brasileiras S.A. ADR	2,278	22,598
NetEase, Inc. ADR	853	129,648	Korea Electric Power Corp. ADR	1,282	16,730
ASE Technology Holding Company Ltd. ADR	4,359	48,341	Total Utilities		<u>67,777</u>
United Microelectronics Corp. ADR	5,891	44,654	ENERGY - 0.5%		
Wipro Ltd. ADR	7,587	19,954	Petroleo Brasileiro S.A. - Petrobras ADR	4,643	58,780
Total Technology		<u>1,345,904</u>	Total Common Stocks		<u>4,643,444</u>
FINANCIAL - 6.7%			(Cost \$3,285,265)		
HDFC Bank Ltd. ADR	8,876	303,204	PREFERRED STOCKS† - 1.4%		
ICICI Bank Ltd. ADR	6,364	192,384	FINANCIAL - 0.8%		
KB Financial Group, Inc. ADR	885	73,375	Itau Unibanco Holding S.A. ADR	13,303	97,644
Shinhan Financial Group Company Ltd. ADR	1,151	57,976	ENERGY - 0.6%		
Banco Bradesco S.A. ADR	13,197	44,606	Petroleo Brasileiro S.A. - Petrobras ADR	5,505	65,069
Woori Financial Group, Inc. ADR	568	31,893	Total Preferred Stocks		<u>162,713</u>
KE Holdings, Inc. ADR	1,655	31,445	(Cost \$131,551)		
Banco de Chile ADR	580	17,574	MONEY MARKET FUND***† - 1.9%		
Total Financial		<u>752,457</u>	Dreyfus Treasury Obligations Cash Management Fund — Institutional Shares, 4.00% ¹	210,000	210,000
BASIC MATERIALS - 2.5%			Total Money Market Fund		<u>210,000</u>
Vale S.A. ADR	8,949	97,186	(Cost \$210,000)		
Gold Fields Ltd. ADR	2,234	93,739			
POSCO Holdings, Inc. ADR	751	36,957			
Harmony Gold Mining Company Ltd. ADR	1,362	24,720			
Suzano S.A. ADR	1,672	15,717			
Sociedad Quimica y Minera de Chile S.A. ADR*	356	15,301			
Total Basic Materials		<u>283,620</u>			
CONSUMER, NON-CYCLICAL - 1.5%					
BeOne Medicines Ltd. ADR*	181	61,667			
Fomento Economico Mexicano SAB de CV ADR	424	41,819			
Ambev S.A. ADR	10,621	23,685			
Dr Reddy's Laboratories Ltd. ADR	1,520	21,249			

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	FACE AMOUNT	VALUE
REPURCHASE AGREEMENTS^{††,2} - 27.7%		
J.P. Morgan Securities LLC issued 09/30/25 at 4.20% due 10/01/25	\$ 1,815,324	\$ 1,815,324
BofA Securities, Inc. issued 09/30/25 at 4.19% due 10/01/25	1,306,244	1,306,244
Total Repurchase Agreements (Cost \$3,121,568)		<u>3,121,568</u>
Total Investments - 72.2% (Cost \$6,748,384)		<u>\$ 8,137,725</u>
Other Assets & Liabilities, net - 27.8%		<u>3,132,367</u>
Total Net Assets - 100.0%		<u>\$ 11,270,092</u>

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	4.59% (Federal Funds Rate + 0.50%)	At Maturity	11/19/25	2,599	\$ 10,592,958	\$ 159,286
BNP Paribas	S&P Emerging 50 ADR Index	Pay	4.69% (Federal Funds Rate + 0.60%)	At Maturity	11/20/25	1,743	<u>7,104,184</u>	<u>6,554</u>
							<u>\$ 17,697,142</u>	<u>\$ 165,840</u>

* Non-income producing security.

*** A copy of each underlying unaffiliated fund's financial statements is available at the SEC's website at www.sec.gov.

[†] Value determined based on Level 1 inputs.

^{††} Value determined based on Level 2 inputs.

¹ Rate indicated is the 7-day yield as of September 30, 2025.

² Repurchase Agreements.

ADR — American Depositary Receipt