

EMERGING MARKETS 2x STRATEGY FUND

	SHARES	VALUE
COMMON STOCKS - 52.0%		
TECHNOLOGY - 19.1%		
Taiwan Semiconductor Manufacturing Company Ltd. ADR	1,725	\$ 823,808
ASE Technology Holding Company Ltd. ADR	3,558	160,537
United Microelectronics Corp. ADR	4,775	129,928
NetEase, Inc. ADR	696	89,186
Infosys Ltd. ADR	6,963	73,042
Silicon Motion Technology Corp. ADR	68	22,666
Total Technology		1,299,167
COMMUNICATIONS - 13.0%		
Alibaba Group Holding Ltd. ADR	4,846	465,119
PDD Holdings, Inc. ADR*	1,581	120,599
JD.com, Inc. ADR	2,727	69,484
Baidu, Inc. ADR*	555	63,431
Trip.com Group Ltd. ADR*	1,228	48,923
America Movil SAB de CV ADR	1,822	47,354
Chunghwa Telecom Company Ltd. ADR	768	33,992
Full Truck Alliance Company Ltd. ADR	1,657	13,455
Telkom Indonesia Persero Tbk PT ADR	920	12,356
SK Telecom Company Ltd. ADR	383	12,317
Total Communications		887,030
FINANCIAL - 10.2%		
HDFC Bank Ltd. ADR	7,670	198,116
ICICI Bank Ltd. ADR	5,358	155,543
Itau Unibanco Holding S.A. ADR	10,925	89,257
KB Financial Group, Inc. ADR	700	73,472
Shinhan Financial Group Company Ltd. ADR	911	57,621
Banco Bradesco S.A. ADR	10,680	37,060
Woori Financial Group, Inc. ADR	455	26,117
KE Holdings, Inc. ADR	1,311	19,049
Banco de Chile ADR	469	18,647
Grupo Cibest S.A. ADR	222	17,633
Total Financial		692,515
BASIC MATERIALS - 3.8%		
Vale S.A. — Class B ADR	7,083	106,528
Gold Fields Ltd. ADR	1,807	60,697
POSCO Holdings, Inc. ADR	595	30,571
Sociedad Quimica y Minera de Chile S.A. ADR	288	21,324
Harmony Gold Mining Company Ltd. ADR	1,106	16,822
Sibanye Stillwater Ltd. ADR	1,429	12,132
Sasol Ltd. ADR*	1,197	11,755
Total Basic Materials		259,829
CONSUMER, NON-CYCLICAL - 2.1%		
Fomento Economico Mexicano SAB de CV ADR	338	43,230
BeOne Medicines Ltd. ADR*	146	41,606
Ambev S.A. ADR	8,596	26,991

	SHARES	VALUE
COMMON STOCKS - 52.0% (continued)		
CONSUMER, NON-CYCLICAL - 2.1% (continued)		
Dr Reddy's Laboratories Ltd. ADR	1,230	\$ 17,823
New Oriental Education & Technology Group, Inc. ADR	277	12,717
Total Consumer, Non-cyclical		142,367
INDUSTRIAL - 1.5%		
Cemex SAB de CV ADR	3,057	36,684
Embraer S.A. ADR	351	22,394
Grupo Aeroportuario del Pacifico SAB de CV ADR	82	20,759
ZTO Express Cayman, Inc. ADR	797	17,837
Total Industrial		97,674
CONSUMER, CYCLICAL - 1.0%		
XPeng, Inc. ADR*	1,486	19,675
NIO, Inc. ADR*	3,772	19,086
H World Group Ltd. ADR	348	14,518
Li Auto, Inc. ADR*	1,217	14,288
Total Consumer, Cyclical		67,567
ENERGY - 0.9%		
Petroleo Brasileiro S.A. - Petrobras ADR	3,757	60,713
UTILITIES - 0.4%		
Cia de Saneamento Basico do Estado de Sao Paulo SABESP ADR	4,769	27,565
Total Common Stocks (Cost \$2,280,339)		3,534,427
PREFERRED STOCKS - 1.3%		
ENERGY - 1.0%		
Petroleo Brasileiro S.A. - Petrobras	4,455	65,221
UTILITIES - 0.3%		
Axia Energia S.A.	2,265	23,919
Total Preferred Stocks (Cost \$60,303)		89,140
MONEY MARKET FUNDS^(a) - 1.0%		
BNY Dreyfus Treasury Obligations Cash Management Fund — Institutional Shares, 3.52% ^{(b),(c)}	70,442	70,442
Total Money Market Funds (Cost \$70,442)		70,442

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	FACE AMOUNT	VALUE
U.S. TREASURY BILLS - 14.6%		
U.S. Treasury Bills		
3.63% due 08/11/26 ^{(c),(d)}	\$1,000,000	\$ 995,893
Total U.S. Treasury Bills		<u>995,893</u>
(Cost \$995,893)		
Total Investments - 68.9%		
(Cost \$3,406,977)	\$	<u>4,689,902</u>
Other Assets & Liabilities, net - 0.0%		<u>2,117,160</u>
Total Net Assets - 100.0%	\$	<u>6,807,062</u>

* Non-income producing security.

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

^(b) Rate indicated is the 7-day yield as of June 30, 2026.

^(c) All or a portion of this security is pledged as equity index swap collateral at June 30, 2026.

^(d) Rate indicated is the effective yield at the time of purchase.

ADR — American Depositary Receipt

Total Return Swap Agreements

Counterparty	Reference Obligation	Type ^(a)	Financing Rate	Payment Frequency	Maturity Date	Units	Notional Amount	Value and Unrealized Appreciation (Depreciation)
OTC Equity Index Swap Agreements								
BNP Paribas	S&P Emerging 50 ADR Index	Pay	4.23% (Federal Funds Rate + 0.60%)	At Maturity	09/22/26	1,026	\$ 4,211,100	\$ 107,058
Goldman Sachs International	S&P Emerging 50 ADR Index	Pay	4.13% (Federal Funds Rate + 0.50%)	At Maturity	09/24/26	1,427	<u>5,857,602</u>	<u>(147,527)</u>
							\$ 10,068,702	\$ (40,469)

^(a) Total Return Swap - Type "Receive" indicates that the Fund receives the indicated financing rate. For such swaps, the Fund receives payments for any negative net return on the underlying reference obligation. The Fund makes payments for any positive net return on the underlying reference obligation. Type "Pay" indicates that the Fund pays the indicated financing rate. For such swaps, the Fund receives payments for any positive net return on the underlying reference obligation. The Fund makes payments for any negative net return on the underlying reference obligation.