

Monthly Rebalance NASDAQ-100® 2x Strategy Fund
SCHEDULE OF INVESTMENTS (Unaudited)

December 31, 2022

	Shares	Value
COMMON STOCKS[†] - 81.6%		
Technology - 37.9%		
Microsoft Corp.	97,188	\$ 23,307,626
Apple, Inc.	167,509	21,764,444
NVIDIA Corp.	41,781	6,105,875
Broadcom, Inc.	6,879	3,846,255
Adobe, Inc.*	7,896	2,657,241
Texas Instruments, Inc.	15,414	2,546,701
QUALCOMM, Inc.	19,039	2,093,148
Intuit, Inc.	4,771	1,856,969
Intel Corp.	70,093	1,852,558
Advanced Micro Devices, Inc.*	27,384	1,773,662
Applied Materials, Inc.	14,612	1,422,917
Analog Devices, Inc.	8,650	1,418,859
Fiserv, Inc.*	10,785	1,090,040
Activision Blizzard, Inc.	13,292	1,017,503
Lam Research Corp.	2,316	973,415
Micron Technology, Inc.	18,465	922,881
KLA Corp.	2,407	907,511
Synopsys, Inc.*	2,597	829,196
ASML Holding N.V. — Class G	1,500	819,600
Cadence Design Systems, Inc.*	4,659	748,422
Paychex, Inc.	6,121	707,343
NXP Semiconductor N.V.	4,401	695,490
Autodesk, Inc.*	3,666	685,065
Microchip Technology, Inc.	9,341	656,205
Fortinet, Inc.*	13,269	648,722
Workday, Inc. — Class A*	3,431	574,109
Electronic Arts, Inc.	4,689	572,902
Marvell Technology, Inc.	14,481	536,376
Cognizant Technology Solutions Corp. — Class A	8,728	499,154
GLOBALFOUNDRIES, Inc.* ¹	9,258	498,914
CrowdStrike Holdings, Inc. — Class A*	3,707	390,310
Datadog, Inc. — Class A*	4,961	364,634
ANSYS, Inc.*	1,480	357,553
Atlassian Corp. — Class A*	2,518	324,016
Zoom Video Communications, Inc. — Class A*	4,172	282,611
Zscaler, Inc.*	2,449	274,043
Total Technology		86,022,270
Communications - 20.9%		
Amazon.com, Inc.*	133,559	11,218,956
Alphabet, Inc. — Class C*	79,677	7,069,740
Alphabet, Inc. — Class A*	79,702	7,032,107
Meta Platforms, Inc. — Class A*	38,192	4,596,025
Cisco Systems, Inc.	69,772	3,323,938
T-Mobile US, Inc.*	21,131	2,958,340
Comcast Corp. — Class A	73,269	2,562,217
Netflix, Inc.*	7,558	2,228,703
Booking Holdings, Inc.*	659	1,328,070
Charter Communications, Inc. — Class A*	2,644	896,581
MercadoLibre, Inc.*	855	723,535
Palo Alto Networks, Inc.*	5,135	716,538
Pinduoduo, Inc. ADR*	7,950	648,323
Airbnb, Inc. — Class A*	6,764	578,322
JD.com, Inc. ADR	8,251	463,129
Warner Bros Discovery, Inc.*	41,244	390,993
Sirius XM Holdings, Inc. ¹	66,060	385,790
eBay, Inc.	9,217	382,229
Total Communications		47,503,536
Consumer, Non-cyclical - 11.8%		
PepsiCo, Inc.	23,399	4,227,263
Amgen, Inc.	9,062	2,380,044
Gilead Sciences, Inc.	21,302	1,828,777
Automatic Data Processing, Inc.	7,045	1,682,769
Intuitive Surgical, Inc.*	6,003	1,592,896
Mondelez International, Inc. — Class A	23,194	1,545,880
PayPal Holdings, Inc.*	19,362	1,378,962
Regeneron Pharmaceuticals, Inc.*	1,819	1,312,390
Vertex Pharmaceuticals, Inc.*	4,360	1,259,081
Moderna, Inc.*	6,525	1,172,021
Monster Beverage Corp.*	8,861	899,657
Keurig Dr Pepper, Inc.	24,054	857,766
Kraft Heinz Co.	20,804	846,931
Cintas Corp.	1,725	779,044
Dexcom, Inc.*	6,560	742,854
AstraZeneca plc ADR	10,376	703,493
Biogen, Inc.*	2,446	677,346
IDEXX Laboratories, Inc.*	1,407	574,000
illumina, Inc.*	2,672	540,278
CoStar Group, Inc.*	6,907	533,773
Verisk Analytics, Inc. — Class A	2,656	468,571
Seagen, Inc.*	3,153	405,192
Align Technology, Inc.*	1,327	279,864
Total Consumer, Non-cyclical		26,688,852
Consumer, Cyclical - 7.3%		
Tesla, Inc.*	41,341	5,092,384
Costco Wholesale Corp.	7,517	3,431,510
Starbucks Corp.	19,494	1,933,805
O'Reilly Automotive, Inc.*	1,063	897,204
Marriott International, Inc. — Class A	5,376	800,433
Ross Stores, Inc.	5,895	684,233
Lululemon Athletica, Inc.*	2,077	665,429
PACCAR, Inc.	5,907	584,616
Walgreens Boots Alliance, Inc.	14,689	548,781
Dollar Tree, Inc.*	3,757	531,390
Copart, Inc.*	8,090	492,600
Fastenal Co.	9,728	460,329
Rivian Automotive, Inc. — Class A*	15,509	285,831
Lucid Group, Inc.* ¹	28,541	194,935
Total Consumer, Cyclical		16,603,480
Industrial - 1.8%		
Honeywell International, Inc.	11,419	2,447,092
CSX Corp.	35,708	1,106,234
Old Dominion Freight Line, Inc.	1,876	532,371
Total Industrial		4,085,697
Utilities - 1.2%		
American Electric Power Company, Inc.	8,728	828,724
Exelon Corp.	16,878	729,636
Xcel Energy, Inc.	9,295	651,672
Constellation Energy Corp.	5,554	478,810
Total Utilities		2,688,842

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December 31, 2022

	Shares	Value
COMMON STOCKS[†] - 81.6% (continued)		
Energy - 0.7%		
Enphase Energy, Inc.*	2,309	\$ 611,793
Baker Hughes Co.	17,009	502,276
Diamondback Energy, Inc.	2,989	408,835
Total Energy		1,522,904
Total Common Stocks (Cost \$195,019,180)		185,115,581
MUTUAL FUNDS[†] - 5.7%		
Guggenheim Strategy Fund II ²	277,075	6,660,881
Guggenheim Ultra Short Duration Fund — Institutional Class ²	652,649	6,291,537
Total Mutual Funds (Cost \$13,182,968)		12,952,418
Face Amount		
U.S. TREASURY BILLS^{††} - 12.2%		
U.S. Treasury Bills		
3.89% due 01/12/23 ^{3,4}	\$ 16,400,000	16,385,762
3.61% due 01/12/23 ^{3,4}	9,000,000	8,992,187
3.80% due 01/17/23 ^{4,5}	2,369,000	2,365,611
Total U.S. Treasury Bills (Cost \$27,735,508)		27,743,560
REPURCHASE AGREEMENTS^{††,6} - 9.4%		
J.P. Morgan Securities LLC issued 12/30/22 at 4.26% due 01/03/23 ³	12,058,102	12,058,102
BofA Securities, Inc. issued 12/30/22 at 4.25% due 01/03/23 ³	4,637,731	4,637,731
Barclays Capital, Inc. issued 12/30/22 at 4.21% due 01/03/23 ³	4,623,368	4,623,368
Total Repurchase Agreements (Cost \$21,319,201)		21,319,201
Shares		
SECURITIES LENDING COLLATERAL^{†,7} - 0.4%		
Money Market Fund		
First American Government Obligations Fund - Class X, 4.10% ⁸	834,554	834,554
Total Securities Lending Collateral (Cost \$834,554)		834,554
Total Investments - 109.3% (Cost \$258,091,411)		\$ 247,965,314
Other Assets & Liabilities, net - (9.3)%		(21,019,127)
Total Net Assets - 100.0%		\$ 226,946,187

Futures Contracts

Description	Number of Contracts	Expiration Date	Notional Amount	Value and Unrealized Depreciation ^{**}
Equity Futures Contracts Purchased[†]				
NASDAQ-100 Index Mini Futures Contracts	96	Mar 2023	\$ 21,164,160	\$ (1,558,194)

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^{††}								
Goldman Sachs International	NASDAQ-100 Index	Pay	4.83% (Federal Funds Rate + 0.50%)	At Maturity	01/26/23	357	\$ 3,910,050	\$ (285,094)
BNP Paribas	NASDAQ-100 Index	Pay	4.98% (Federal Funds Rate + 0.65%)	At Maturity	01/26/23	8,626	94,369,384	(4,882,418)
Barclays Bank plc	NASDAQ-100 Index	Pay	4.80% (SOFR + 0.50%)	At Maturity	01/25/23	13,659	149,421,016	(10,767,765)
							\$ 247,700,450	\$ (15,935,277)

* Non-income producing security.

** Includes cumulative appreciation (depreciation).

[†] 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 Affiliated issuer.

³ All or a portion of this security is pledged as equity index swap collateral at December 31, 2022.

⁴ Rate indicated is the effective yield at the time of purchase.

⁵ All or a portion of this security is pledged as futures collateral at December 31, 2022.

⁶ Repurchase Agreements.

⁷ Securities lending collateral.

⁸ Rate indicated is the 7-day yield as of December 31, 2022.

ADR — American Depositary Receipt

plc — Public Limited Company

SOFR — Secured Overnight Financing Rate