

Mid-Cap 1.5x Strategy Fund
SCHEDULE OF INVESTMENTS (Unaudited)

December 31, 2022

	Shares	Value
COMMON STOCKS[†] - 63.6%		
Financial - 14.9%		
First Horizon Corp.	1,827	\$ 44,761
Rexford Industrial Realty, Inc. REIT	625	34,150
Annaly Capital Management, Inc. REIT	1,593	33,580
American Financial Group, Inc.	238	32,673
Reinsurance Group of America, Inc. — Class A	228	32,397
East West Bancorp, Inc.	480	31,632
CubeSmart REIT	765	30,791
Cullen/Frost Bankers, Inc.	219	29,280
STORE Capital Corp. REIT	905	29,014
Life Storage, Inc. REIT	289	28,467
Lamar Advertising Co. — Class A REIT	297	28,037
Webster Financial Corp.	592	28,025
National Retail Properties, Inc. REIT	608	27,822
RenaissanceRe Holdings Ltd.	149	27,450
Commerce Bancshares, Inc.	389	26,449
Unum Group	637	26,136
Jones Lang LaSalle, Inc.*	162	25,818
Interactive Brokers Group, Inc. — Class A	350	25,322
Healthcare Realty Trust, Inc. REIT	1,296	24,974
Old Republic International Corp.	963	23,256
Brixmor Property Group, Inc. REIT	1,021	23,146
Medical Properties Trust, Inc. REIT	2,036	22,681
Prosperity Bancshares, Inc.	311	22,603
Omega Healthcare Investors, Inc. REIT	797	22,276
EastGroup Properties, Inc. REIT	148	21,913
First Industrial Realty Trust, Inc. REIT	450	21,717
Jefferies Financial Group, Inc.	624	21,391
Stifel Financial Corp.	362	21,130
Voya Financial, Inc.	331	20,353
SEI Investments Co.	349	20,347
Affiliated Managers Group, Inc.	128	20,279
New York Community Bancorp, Inc.	2,316	19,918
Kinsale Capital Group, Inc.	73	19,091
Pinnacle Financial Partners, Inc.	260	19,084
Spirit Realty Capital, Inc. REIT	475	18,967
Glacier Bancorp, Inc.	377	18,631
Synovus Financial Corp.	495	18,587
United Bankshares, Inc.	458	18,544
First American Financial Corp.	352	18,424
Selective Insurance Group, Inc.	205	18,165
Western Union Co.	1,315	18,108
RLI Corp.	137	17,984
Old National Bancorp	997	17,926
Primerica, Inc.	126	17,869
Apartment Income REIT Corp.	510	17,498
Wintrust Financial Corp.	207	17,496
Rayonier, Inc. REIT	498	16,414
Hanover Insurance Group, Inc.	121	16,351
Valley National Bancorp	1,431	16,185
Kite Realty Group Trust REIT	746	15,703
FNB Corp.	1,194	15,582
Cadence Bank	621	15,314
First Financial Bankshares, Inc.	442	15,205
Bank OZK	377	15,103
Home BancShares, Inc.	646	14,722
Essent Group Ltd.	367	14,269
SLM Corp.	852	14,143
Hancock Whitney Corp.	292	14,130
Kilroy Realty Corp. REIT	358	13,844
Evercore, Inc. — Class A	122	13,308
Umpqua Holdings Corp.	739	13,191
MGIC Investment Corp.	1,011	13,143
Cousins Properties, Inc. REIT	516	13,050
Independence Realty Trust, Inc. REIT	762	12,847
UMB Financial Corp.	148	12,361
PotlatchDeltic Corp. REIT	275	12,097
Brighthouse Financial, Inc.*	235	12,048
Associated Banc-Corp.	512	11,822
Physicians Realty Trust REIT	777	11,243
Kemper Corp.	217	10,676
Janus Henderson Group plc	451	10,607
Bank of Hawaii Corp.	136	10,548
Federated Hermes, Inc. — Class B	288	10,457
National Storage Affiliates Trust REIT	288	10,403
Cathay General Bancorp	253	10,320
Texas Capital Bancshares, Inc.*	170	10,253
Highwoods Properties, Inc. REIT	358	10,017
Corporate Office Properties Trust REIT	383	9,935
Sabra Health Care REIT, Inc.	786	9,770
EPR Properties REIT	255	9,619
Fulton Financial Corp.	570	9,593
Douglas Emmett, Inc. REIT	598	9,377
PacWest Bancorp	401	9,203
Park Hotels & Resorts, Inc. REIT	765	9,019
CNO Financial Group, Inc.	389	8,889
International Bancshares Corp.	180	8,237
Macerich Co. REIT	731	8,231
Washington Federal, Inc.	222	7,448
SL Green Realty Corp. REIT	219	7,385
JBG SMITH Properties REIT	337	6,396
Pebblebrook Hotel Trust REIT	448	5,999
Navient Corp.	360	5,922
Total Financial		1,634,541
Industrial - 13.3%		
Hubbell, Inc.	183	42,946
Carlisle Companies, Inc.	176	41,474
AECOM	475	40,342
Toro Co.	355	40,186
Graco, Inc.	574	38,607
Axon Enterprise, Inc.*	230	38,164
Builders FirstSource, Inc.*	501	32,505
Jabil, Inc.	458	31,236
AGCO Corp.	211	29,263

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December 31, 2022

	Shares	Value
COMMON STOCKS[†] - 63.6% (continued)		
Industrial - 13.3% (continued)		
Knight-Swift Transportation Holdings, Inc.	547	\$ 28,668
Lincoln Electric Holdings, Inc.	197	28,465
Cognex Corp.	589	27,748
Owens Corning	318	27,125
Regal Rexnord Corp.	225	26,995
Lennox International, Inc.	110	26,315
Tetra Tech, Inc.	180	26,134
Fortune Brands Innovations, Inc.	437	24,957
Donaldson Company, Inc.	417	24,549
Middleby Corp.*	183	24,504
AptarGroup, Inc.	222	24,416
Valmont Industries, Inc.	73	24,139
EMCOR Group, Inc.	162	23,994
ITT, Inc.	282	22,870
Arrow Electronics, Inc.*	209	21,855
nVent Electric plc	567	21,812
Curtiss-Wright Corp.	130	21,708
MDU Resources Group, Inc.	692	20,995
Sonoco Products Co.	332	20,156
Landstar System, Inc.	122	19,874
Woodward, Inc.	205	19,805
Oshkosh Corp.	223	19,666
Clean Harbors, Inc.*	171	19,515
Saia, Inc.*	90	18,871
Littelfuse, Inc.	84	18,497
Acuity Brands, Inc.	109	18,052
MSA Safety, Inc.	125	18,024
MasTec, Inc.*	201	17,151
TopBuild Corp.*	109	17,057
Hexcel Corp.	287	16,890
Fluor Corp.*	484	16,776
Eagle Materials, Inc.	125	16,606
Coherent Corp.*	472	16,567
Novanta, Inc.*	121	16,440
National Instruments Corp.	444	16,384
Chart Industries, Inc.*	142	16,363
Crane Holdings Co.	162	16,273
Universal Display Corp.	148	15,990
Timken Co.	225	15,901
Trex Company, Inc.*	374	15,832
Stericycle, Inc.*	314	15,665
Silgan Holdings, Inc.	285	14,774
Louisiana-Pacific Corp.	244	14,445
Ryder System, Inc.	171	14,291
Flowserve Corp.	445	13,653
Watts Water Technologies, Inc. — Class A	93	13,599
TD SYNNEX Corp.	143	13,544
Kirby Corp.*	204	13,127
XPO, Inc.*	392	13,050
Avnet, Inc.	312	12,973
Simpson Manufacturing Company, Inc.	145	12,856
GATX Corp.	120	12,761
Belden, Inc.	146	10,497
Vontier Corp.	538	10,400
EnerSys	139	10,264
Terex Corp.	230	9,826
Vishay Intertechnology, Inc.	441	9,512
Dycom Industries, Inc.*	100	9,360
Mercury Systems, Inc.*	197	8,814
Enovis Corp.*	162	8,670
Esab Corp.	176	8,258
Werner Enterprises, Inc.	200	8,052
Energizer Holdings, Inc.	226	7,582
RXO, Inc.*	392	6,742
Kenametal, Inc.	274	6,592
Greif, Inc. — Class A	87	5,834
Worthington Industries, Inc.	103	5,120
Vicor Corp.*	76	4,085
Total Industrial		1,463,008
Consumer, Non-cyclical - 10.7%		
United Therapeutics Corp.*	155	43,104
Neurocrine Biosciences, Inc.*	327	39,057
Service Corporation International	524	36,229
Darling Ingredients, Inc.*	546	34,174
Jazz Pharmaceuticals plc*	214	34,092
Performance Food Group Co.*	530	30,947
Repligen Corp.*	176	29,798
Penumbra, Inc.*	129	28,697
Paylocity Holding Corp.*	140	27,196
Halozyne Therapeutics, Inc.*	460	26,174
Chemed Corp.	51	26,032
Acadia Healthcare Company, Inc.*	310	25,519
Shockwave Medical, Inc.*	123	25,290
Masimo Corp.*	165	24,412
WEX, Inc.*	148	24,220
Bruker Corp.	340	23,239
Ingredion, Inc.	223	21,838
Encompass Health Corp.	340	20,335
Globus Medical, Inc. — Class A*	264	19,607
H&R Block, Inc.	529	19,314
Flowers Foods, Inc.	654	18,796
Envista Holdings Corp.*	555	18,687
FTI Consulting, Inc.*	117	18,580
Medpace Holdings, Inc.*	86	18,267
Tenet Healthcare Corp.*	368	17,955
HealthEquity, Inc.*	288	17,752
Exelixis, Inc.*	1,098	17,612
GXO Logistics, Inc.*	404	17,247
LHC Group, Inc.*	106	17,139
Post Holdings, Inc.*	185	16,698
Option Care Health, Inc.*	526	15,828
Perrigo Company plc	458	15,613
QuidelOrtho Corp.*	182	15,592
Euronet Worldwide, Inc.*	160	15,101
Azenta, Inc.*	255	14,846
Arrowhead Pharmaceuticals, Inc.*	360	14,601
Celsius Holdings, Inc.*	138	14,357
ManpowerGroup, Inc.	172	14,312
Avis Budget Group, Inc.*	85	13,934
ASGN, Inc.*	170	13,851
Integra LifeSciences Holdings Corp.*	247	13,849
Insperty, Inc.	121	13,746
Haemonetics Corp.*	172	13,528
Lancaster Colony Corp.	68	13,417
Syneos Health, Inc.*	350	12,838

Mid-Cap 1.5x Strategy Fund
SCHEDULE OF INVESTMENTS (Unaudited)

December 31, 2022

	Shares	Value
COMMON STOCKS[†] - 63.6% (continued)		
Consumer, Non-cyclical - 10.7% (continued)		
Lantheus Holdings, Inc.*	234	\$ 11,925
BellRing Brands, Inc.*	461	11,820
Sprouts Farmers Market, Inc.*	360	11,653
Neogen Corp.*	736	11,209
Grand Canyon Education, Inc.*	104	10,989
ICU Medical, Inc.*	69	10,866
Coty, Inc. — Class A*	1,244	10,649
Boston Beer Company, Inc. — Class A*	32	10,545
Inari Medical, Inc.*	164	10,424
LivaNova plc*	182	10,108
Tandem Diabetes Care, Inc.*	219	9,844
Amedisys, Inc.*	111	9,273
Helen of Troy Ltd.*	82	9,095
Grocery Outlet Holding Corp.*	301	8,786
Brink's Co.	158	8,486
Patterson Companies, Inc.	295	8,269
Coca-Cola Consolidated, Inc.	16	8,198
Progyny, Inc.*	256	7,974
STAAR Surgical Co.*	164	7,961
Graham Holdings Co. — Class B	13	7,855
Omnnicell, Inc.*	152	7,664
John Wiley & Sons, Inc. — Class A	146	5,849
R1 RCM, Inc.*	468	5,125
Pilgrim's Pride Corp.*	153	3,631
Sotera Health Co.*	336	2,799
Total Consumer, Non-cyclical		1,174,417
Consumer, Cyclical - 9.5%		
Deckers Outdoor Corp.*	90	35,925
Five Below, Inc.*	189	33,428
BJ's Wholesale Club Holdings, Inc.*	460	30,434
Casey's General Stores, Inc.	127	28,492
Watsco, Inc.	113	28,182
Williams-Sonoma, Inc.	227	26,087
Capri Holdings Ltd.*	438	25,106
Lear Corp.	201	24,928
Churchill Downs, Inc.	112	23,680
Crocs, Inc.*	210	22,770
Dick's Sporting Goods, Inc.	189	22,735
Gentex Corp.	799	21,789
Mattel, Inc.*	1,206	21,515
Wyndham Hotels & Resorts, Inc.	301	21,464
Texas Roadhouse, Inc. — Class A	228	20,737
Tempur Sealy International, Inc.	582	19,980
Murphy USA, Inc.	71	19,847
Skechers USA, Inc. — Class A*	457	19,171
Macy's, Inc.	923	19,060
Lithia Motors, Inc. — Class A	93	19,041
Harley-Davidson, Inc.	453	18,845
Light & Wonder, Inc. — Class A*	319	18,693
Polaris, Inc.	185	18,685
IAA, Inc.*	455	18,200
Toll Brothers, Inc.	359	17,921
Brunswick Corp.	247	17,804
Univar Solutions, Inc.*	555	17,649
Marriott Vacations Worldwide Corp.	130	17,497
RH*	65	17,367
GameStop Corp. — Class A* ¹	860	15,876
Penn Entertainment, Inc.*	528	15,682
PVH Corp.	222	15,671
Boyd Gaming Corp.	270	14,723
Leggett & Platt, Inc.	451	14,536
Wingstop, Inc.	102	14,037
Thor Industries, Inc.	183	13,815
MSC Industrial Direct Company, Inc. — Class A	161	13,154
Fox Factory Holding Corp.*	144	13,137
Wendy's Co.	580	13,125
Visteon Corp.*	96	12,560
AutoNation, Inc.*	116	12,447
YETI Holdings, Inc.*	294	12,145
Adient plc*	323	11,205
Taylor Morrison Home Corp. — Class A*	369	11,199
FirstCash Holdings, Inc.	128	11,125
Columbia Sportswear Co.	121	10,597
Choice Hotels International, Inc.	94	10,588
Foot Locker, Inc.	270	10,203
Travel + Leisure Co.	277	10,083
Kohl's Corp.	397	10,024
Victoria's Secret & Co.*	277	9,911
Goodyear Tire & Rubber Co.*	963	9,774
Carter's, Inc.	130	9,699
Topgolf Callaway Brands Corp.*	472	9,322
Ollie's Bargain Outlet Holdings, Inc.*	198	9,274
KB Home	283	9,014
Papa John's International, Inc.	109	8,972
Gap, Inc.	718	8,099
Hanesbrands, Inc.	1,188	7,556
JetBlue Airways Corp.*	1,103	7,148
Cracker Barrel Old Country Store, Inc.	75	7,106
Scotts Miracle-Gro Co. — Class A	138	6,705
Dana, Inc.	434	6,566
Under Armour, Inc. — Class A*	642	6,523
Nordstrom, Inc.	379	6,117
Under Armour, Inc. — Class C*	671	5,985
Total Consumer, Cyclical		1,040,735
Technology - 5.1%		
Fair Isaac Corp.*	85	50,879
Lattice Semiconductor Corp.*	467	30,299
Wolfspeed, Inc.*	423	29,204
Genpact Ltd.	574	26,588
Dynatrace, Inc.*	686	26,274
Manhattan Associates, Inc.*	212	25,737
KBR, Inc.	467	24,658
CACI International, Inc. — Class A*	80	24,047
Science Applications International Corp.	188	20,855
Aspen Technology, Inc.*	99	20,334
Concentrix Corp.	144	19,175
ExlService Holdings, Inc.*	113	19,145
MKS Instruments, Inc.	195	16,522
Silicon Laboratories, Inc.*	113	15,331
Maximus, Inc.	206	15,106

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December 31, 2022

	Shares	Value
COMMON STOCKS[†] - 63.6% (continued)		
Technology - 5.1% (continued)		
Power Integrations, Inc.	195	\$ 13,985
Cirrus Logic, Inc.*	187	13,928
Qualys, Inc.*	118	13,243
Super Micro Computer, Inc.*	158	12,972
Synaptics, Inc.*	136	12,942
Lumentum Holdings, Inc.*	232	12,103
Teradata Corp.*	347	11,680
Envestnet, Inc.*	188	11,600
MACOM Technology Solutions Holdings, Inc.*	174	10,959
NCR Corp.*	468	10,956
IPG Photonics Corp.*	109	10,319
CommVault Systems, Inc.*	152	9,552
Blackbaud, Inc.*	152	8,947
ACI Worldwide, Inc.*	383	8,809
Amkor Technology, Inc.	342	8,201
Kyndryl Holdings, Inc.*	695	7,728
Allegro MicroSystems, Inc.*	221	6,634
SiTime Corp.*	55	5,589
Xerox Holdings Corp.	381	5,563
Total Technology		559,864
Basic Materials - 3.1%		
RPM International, Inc.	439	42,781
Reliance Steel & Aluminum Co.	200	40,488
Cleveland-Cliffs, Inc.*	1,754	28,257
Alcoa Corp.	602	27,373
Royal Gold, Inc.	223	25,136
Olin Corp.	434	22,976
United States Steel Corp.	798	19,990
Valvoline, Inc.	603	19,688
Commercial Metals Co.	399	19,272
Ashland, Inc.	170	18,280
Chemours Co.	514	15,739
Cabot Corp.	191	12,766
Westlake Corp.	117	11,997
Sensient Technologies Corp.	143	10,428
Avient Corp.	291	9,824
Ingevity Corp.*	120	8,453
MP Materials Corp.*	314	7,624
NewMarket Corp.	23	7,155
Total Basic Materials		348,227
Energy - 2.7%		
Antero Resources Corp.*	940	29,131
NOV, Inc.	1,337	27,930
HF Sinclair Corp.	458	23,766
Southwestern Energy Co.*	3,757	21,978
Matador Resources Co.	382	21,866
Murphy Oil Corp.	497	21,376
Range Resources Corp.	823	20,591
PDC Energy, Inc.	314	19,933
ChampionX Corp.	679	19,684
DT Midstream, Inc.	329	18,180
Sunrun, Inc.*	725	17,414
PBF Energy, Inc. — Class A	389	15,863
Antero Midstream Corp.	1,140	12,301
CNX Resources Corp.*	614	10,340
Equitrans Midstream Corp.	1,473	9,869
SunPower Corp. — Class A*	291	5,247
Total Energy		295,469
Utilities - 2.6%		
Essential Utilities, Inc.	813	38,804
OGE Energy Corp.	682	26,973
UGI Corp.	713	26,431
National Fuel Gas Co.	311	19,686
IDACORP, Inc.	172	18,550
New Jersey Resources Corp.	328	16,275
Black Hills Corp.	222	15,616
Hawaiian Electric Industries, Inc.	373	15,610
Portland General Electric Co.	304	14,896
Ormat Technologies, Inc.	166	14,356
PNM Resources, Inc.	292	14,247
ONE Gas, Inc.	184	13,933
Southwest Gas Holdings, Inc.	210	12,995
ALLETE, Inc.	195	12,579
Spire, Inc.	179	12,326
NorthWestern Corp.	197	11,690
Total Utilities		284,967
Communications - 1.7%		
Ciena Corp.*	504	25,694
Nexstar Media Group, Inc. — Class A	128	22,404
Iridium Communications, Inc.	428	21,999
Frontier Communications Parent, Inc.*	759	19,339
New York Times Co. — Class A	560	18,178
TEGNA, Inc.	760	16,104
Calix, Inc.*	194	13,276
Ziff Davis, Inc.*	161	12,735
Cable One, Inc.	16	11,390
World Wrestling Entertainment, Inc. — Class A	147	10,072
Viasat, Inc.*	257	8,134
TripAdvisor, Inc.*	357	6,419
Total Communications		185,744
Total Common Stocks (Cost \$6,405,976)		6,986,972
MUTUAL FUNDS[†] - 9.9%		
Guggenheim Ultra Short Duration Fund — Institutional Class ²	88,750	855,554
Guggenheim Strategy Fund II ²	9,844	236,641
Total Mutual Funds (Cost \$1,123,598)		1,092,195
	Face Amount	
U.S. TREASURY BILLS^{††} - 10.8%		
U.S. Treasury Bills		
3.89% due 01/12/23 ³	\$ 1,100,000	1,099,045

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	Face Amount	Value
U.S. TREASURY BILLS^{††} - 10.8% (continued)		
3.79% due 01/17/23 ^{3,4}	\$ 82,000	\$ 81,883
Total U.S. Treasury Bills		1,180,928
(Cost \$1,180,553)		
REPURCHASE AGREEMENTS^{††,5} - 37.2%		
J.P. Morgan Securities LLC issued 12/30/22 at 4.26% due 01/03/23 ⁶	2,309,028	2,309,028
BofA Securities, Inc. issued 12/30/22 at 4.25% due 01/03/23 ⁶	888,088	888,088
Barclays Capital, Inc. issued 12/30/22 at 4.21% due 01/03/23 ⁶	885,337	885,337
Total Repurchase Agreements		4,082,453
(Cost \$4,082,453)		
Shares		
SECURITIES LENDING COLLATERAL^{7,7} - 0.1%		
Money Market Fund		
First American Government Obligations Fund — Class X , 4.10% ⁸	12,170	12,170
Total Securities Lending Collateral		12,170
(Cost \$12,170)		
Total Investments - 121.6%		13,354,718
(Cost \$12,804,750)		(2,368,214)
Other Assets & Liabilities, net - (21.6)%		10,986,504
Total Net Assets - 100.0%		10,986,504

Futures Contracts

Description	Number of Contracts	Expiration Date	Notional Amount	Value and Unrealized Depreciation ^{**}
Equity Futures Contracts Purchased[†]				
S&P MidCap 400 Index Mini Futures Contracts	7	Mar 2023	\$ 1,710,310	\$ (50,060)

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	S&P MidCap 400 Index	Pay	4.58% (Federal Funds Rate + 0.25%)	At Maturity	01/26/23	1,137	\$ 2,764,162	\$ (9,944)
BNP Paribas	S&P MidCap 400 Index	Pay	4.78% (Federal Funds Rate + 0.45%)	At Maturity	01/26/23	816	1,984,196	(57,219)
Barclays Bank plc	S&P MidCap 400 Index	Pay	4.65% (SOFR + 0.35%)	At Maturity	01/25/23	1,247	3,030,448	(118,062)
							\$ 7,778,806	\$ (185,225)

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

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

5 Repurchase Agreements.

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

7 Securities lending collateral.

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

plc — Public Limited Company

REIT — Real Estate Investment Trust

SOFR — Secured Overnight Financing Rate