

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

June 30, 2019

	Shares	Value
COMMON STOCKS[†] - 5.8%		
Financial - 1.5%		
Alleghany Corp.*	10	\$ 6,811
Camden Property Trust REIT	64	6,681
Reinsurance Group of America, Inc. — Class A	41	6,397
WR Berkley Corp.	95	6,263
National Retail Properties, Inc. REIT	106	5,619
Brown & Brown, Inc.	153	5,126
RenaissanceRe Holdings Ltd.	28	4,984
Kilroy Realty Corp. REIT	67	4,945
Liberty Property Trust REIT	98	4,904
Omega Healthcare Investors, Inc. REIT	133	4,888
American Financial Group, Inc.	47	4,816
SEI Investments Co.	85	4,769
Lamar Advertising Co. — Class A REIT	56	4,520
East West Bancorp, Inc.	96	4,490
Medical Properties Trust, Inc. REIT	252	4,395
Signature Bank	36	4,350
Douglas Emmett, Inc. REIT	106	4,223
Jones Lang LaSalle, Inc.	30	4,221
Old Republic International Corp.	188	4,207
American Campus Communities, Inc. REIT	90	4,154
CyrusOne, Inc. REIT	71	4,098
First American Financial Corp.	74	3,974
Commerce Bancshares, Inc.	65	3,878
Cullen/Frost Bankers, Inc.	41	3,840
Synovus Financial Corp.	105	3,675
EPR Properties REIT	49	3,655
Brixmor Property Group, Inc. REIT	197	3,522
Hanover Insurance Group, Inc.	27	3,464
Kemper Corp.	40	3,452
Cousins Properties, Inc. REIT	95	3,436
Primerica, Inc.	28	3,359
Eaton Vance Corp.	76	3,278
First Horizon National Corp.	210	3,135
JBG SMITH Properties REIT	79	3,108
First Industrial Realty Trust, Inc. REIT	84	3,086
New York Community Bancorp, Inc.	309	3,084
PacWest Bancorp	79	3,068
Sterling Bancorp	140	2,979
Life Storage, Inc. REIT	31	2,947
Prosperity Bancshares, Inc.	44	2,906
Webster Financial Corp.	60	2,866
Brighthouse Financial, Inc.*	77	2,825
Highwoods Properties, Inc. REIT	68	2,808
SLM Corp.	288	2,799
EastGroup Properties, Inc. REIT	24	2,784
Stifel Financial Corp.	47	2,776
First Financial Bankshares, Inc.	90	2,771
CoreSite Realty Corp. REIT	24	2,764
Pinnacle Financial Partners, Inc.	48	2,759
Wintrust Financial Corp.	37	2,707
Hospitality Properties Trust REIT	108	2,700
Interactive Brokers Group, Inc. — Class A	49	2,656
Healthcare Realty Trust, Inc. REIT	83	2,600
Rayonier, Inc. REIT	85	2,576
FNB Corp.	214	2,519
United Bankshares, Inc.	67	2,485
Pebblebrook Hotel Trust REIT	86	2,424
Umpqua Holdings Corp.	146	2,422
Evercore, Inc. — Class A	27	2,391
Bank OZK	79	2,377
Valley National Bancorp	219	2,361
Janus Henderson Group plc	108	2,311
Sabra Health Care REIT, Inc.	117	2,304
Hancock Whitney Corp.	57	2,283
Associated Banc-Corp.	108	2,283
TCF Financial Corp.	108	2,245
Bank of Hawaii Corp.	27	2,239
PS Business Parks, Inc. REIT	13	2,191
Weingarten Realty Investors REIT	79	2,166
Legg Mason, Inc.	56	2,144
LendingTree, Inc.*	5	2,100
Federated Investors, Inc. — Class B	63	2,047
Texas Capital Bancshares, Inc.*	33	2,025
Home BancShares, Inc.	102	1,965
Navient Corp.	143	1,952
Chemical Financial Corp.	47	1,932
UMB Financial Corp.	29	1,909
Corporate Office Properties Trust REIT	72	1,899
Washington Federal, Inc.	53	1,851
Fulton Financial Corp.	112	1,833
Cathay General Bancorp	50	1,796
CNO Financial Group, Inc.	106	1,768
PotlatchDeltic Corp. REIT	45	1,754
BancorpSouth Bank	60	1,742
GEO Group, Inc. REIT	79	1,660
Taubman Centers, Inc. REIT	40	1,633
CoreCivic, Inc. REIT	78	1,619
Trustmark Corp.	43	1,430
Mack-Cali Realty Corp. REIT	59	1,374
International Bancshares Corp.	36	1,358
Senior Housing Properties Trust REIT	157	1,298
Urban Edge Properties REIT	74	1,282
Genworth Financial, Inc. — Class A*	331	1,228
Deluxe Corp.	29	1,179
Uniti Group, Inc. REIT	118	1,121
Mercury General Corp.	17	1,063
Alexander & Baldwin, Inc. REIT	45	1,040
Tanger Factory Outlet Centers, Inc. REIT ¹	62	1,005
Total Financial		289,106
Industrial - 1.1%		
IDEX Corp.	50	8,607
Trimble, Inc.*	166	7,488
Teledyne Technologies, Inc.*	24	6,573

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	Shares	Value
COMMON STOCKS[†] - 5.8% (continued)		
Industrial - 1.1% (continued)		
Old Dominion Freight Line, Inc.	43	\$ 6,418
Lennox International, Inc.	23	6,325
Graco, Inc.	109	5,470
Cognex Corp.	113	5,422
Carlisle Companies, Inc.	38	5,336
Universal Display Corp.	28	5,266
AptarGroup, Inc.	41	5,098
Nordson Corp.	34	4,804
Hubbell, Inc.	36	4,694
Sonoco Products Co.	66	4,313
Donaldson Company, Inc.	84	4,272
Gentex Corp.	171	4,208
Woodward, Inc.	36	4,074
Arrow Electronics, Inc.*	56	3,991
AECOM [‡]	103	3,899
ITT, Inc.	58	3,798
Oshkosh Corp.	45	3,757
Genesee & Wyoming, Inc. — Class A*	37	3,700
Acuity Brands, Inc.	26	3,586
Curtiss-Wright Corp.	28	3,560
XPO Logistics, Inc.*	60	3,469
Lincoln Electric Holdings, Inc.	41	3,375
MDU Resources Group, Inc.	129	3,328
EMCOR Group, Inc.	37	3,260
Avnet, Inc.	72	3,259
AGCO Corp.	42	3,258
National Instruments Corp.	74	3,107
Fluor Corp.	92	3,099
Jabil, Inc.	93	2,939
Kirby Corp.*	36	2,844
Crane Co.	34	2,837
Littelfuse, Inc.	16	2,830
Landstar System, Inc.	26	2,808
Trex Company, Inc.*	39	2,797
Eagle Materials, Inc.	30	2,781
Knight-Swift Transportation Holdings, Inc. ¹	82	2,693
Stericycle, Inc.* ¹	56	2,674
nVent Electric plc	106	2,628
Tech Data Corp.*	25	2,615
SYNNEX Corp.	26	2,558
Axon Enterprise, Inc.*	39	2,504
MSA Safety, Inc.	23	2,424
Clean Harbors, Inc.*	34	2,417
KBR, Inc.	93	2,319
Timken Co.	45	2,310
Regal Beloit Corp.	28	2,288
Louisiana-Pacific Corp.	82	2,150
MasTec, Inc.*	40	2,061
Coherent, Inc.*	15	2,046
Ryder System, Inc.	35	2,040
Kennametal, Inc.	54	1,997
EnerSys	28	1,918
GATX Corp.	24	1,903
Trinity Industries, Inc.	88	1,826
Resideo Technologies, Inc.*	81	1,776
Valmont Industries, Inc.	14	1,775
Owens-Illinois, Inc.	101	1,744
Colfax Corp.*	61	1,710
Energizer Holdings, Inc.	42	1,623
Silgan Holdings, Inc.	51	1,561
Belden, Inc.	26	1,549
Granite Construction, Inc.	31	1,494
Vishay Intertechnology, Inc.	87	1,437
Terex Corp.	41	1,288
Dycom Industries, Inc.*	21	1,236
Worthington Industries, Inc.	26	1,047
Werner Enterprises, Inc.	29	901
Greif, Inc. — Class A	17	553
Total Industrial		223,715
Consumer, Non-cyclical - 0.9%		
STERIS plc	55	8,188
West Pharmaceutical Services, Inc.	49	6,132
Molina Healthcare, Inc.*	41	5,869
WEX, Inc.*	28	5,827
Service Corporation International	120	5,614
Catalent, Inc.*	96	5,204
Bio-Techne Corp.	24	5,004
Masimo Corp.*	32	4,762
Charles River Laboratories International, Inc.*	32	4,541
Hill-Rom Holdings, Inc.	43	4,499
Post Holdings, Inc.*	43	4,471
Exelixis, Inc.*	198	4,231
Encompass Health Corp.	65	4,118
Haemonetics Corp.*	34	4,092
Bio-Rad Laboratories, Inc. — Class A*	13	4,064
Sabre Corp.	182	4,040
Chemed Corp.	11	3,969
PRA Health Sciences, Inc.*	39	3,867
ManpowerGroup, Inc.	40	3,864
Ingredion, Inc.	43	3,547
Insperty, Inc.	25	3,053
Flowers Foods, Inc.	121	2,815
ICU Medical, Inc.*	11	2,771
Aaron's, Inc.	44	2,702
Integra LifeSciences Holdings Corp.*	47	2,625
Brink's Co.	32	2,598
HealthEquity, Inc.*	36	2,354
Amedisys, Inc.*	19	2,307
LivaNova plc [‡]	32	2,303
Boston Beer Company, Inc. — Class A*	6	2,267
United Therapeutics Corp.*	29	2,264
Helen of Troy Ltd.*	17	2,220
CoreLogic, Inc.*	53	2,217
LiveRamp Holdings, Inc.*	45	2,181
Globus Medical, Inc. — Class A*	50	2,115
Graham Holdings Co. — Class B	3	2,070
ASGN, Inc.*	34	2,060
Syneos Health, Inc.*	40	2,044
Acadia Healthcare Company, Inc.*	58	2,027
TreeHouse Foods, Inc.*	37	2,002
NuVasive, Inc.*	34	1,990
Cantel Medical Corp.	24	1,935
Lancaster Colony Corp.	13	1,932

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

June 30, 2019

	Shares	Value
COMMON STOCKS[†] - 5.8% (continued)		
Consumer, Non-cyclical - 0.9% (continued)		
Sanderson Farms, Inc.	13	\$ 1,775
Adtalem Global Education, Inc.*	38	1,712
Sprouts Farmers Market, Inc.*	81	1,530
Green Dot Corp. — Class A*	31	1,516
Healthcare Services Group, Inc.	49	1,486
Ligand Pharmaceuticals, Inc. — Class B*	13	1,484
Avis Budget Group, Inc.*	42	1,477
MEDNAX, Inc.*	58	1,463
Avanos Medical, Inc.*	31	1,352
Hain Celestial Group, Inc.*	59	1,292
Patterson Companies, Inc.	55	1,260
Sotheby's*	21	1,221
Tenet Healthcare Corp.*	55	1,136
Prestige Consumer Healthcare, Inc.*	34	1,077
Edgewell Personal Care Co.*	36	970
Inogen, Inc.*	12	801
Mallinckrodt plc*	55	505
Weight Watchers International, Inc.*	26	497
Tootsie Roll Industries, Inc.	13	480
Total Consumer, Non-cyclical		171,789
Consumer, Cyclical - 0.8%		
Domino's Pizza, Inc.	27	7,513
NVR, Inc.*	2	6,741
Live Nation Entertainment, Inc.*	91	6,029
Pool Corp.	26	4,966
Toro Co.	70	4,683
Caesars Entertainment Corp.*	385	4,550
Dunkin' Brands Group, Inc.	55	4,381
Five Below, Inc.*	36	4,321
Casey's General Stores, Inc.	24	3,744
JetBlue Airways Corp.*	202	3,735
Wyndham Hotels & Resorts, Inc.	65	3,623
Polaris Industries, Inc.	38	3,467
Williams-Sonoma, Inc.	53	3,445
Watsco, Inc.	21	3,434
Deckers Outdoor Corp.*	19	3,344
Toll Brothers, Inc.	89	3,259
Ollie's Bargain Outlet Holdings, Inc.*	34	2,962
Carter's, Inc.	30	2,926
Skechers U.S.A., Inc. — Class A*	88	2,771
Wyndham Destinations, Inc.	62	2,722
Churchill Downs, Inc.	23	2,647
Brunswick Corp.	57	2,616
Scotts Miracle-Gro Co. — Class A	26	2,561
Cracker Barrel Old Country Store, Inc.	15	2,561
Mattel, Inc.* ¹	227	2,545
Cinemark Holdings, Inc.	70	2,527
Marriott Vacations Worldwide Corp.	26	2,507
Goodyear Tire & Rubber Co.	153	2,341
Six Flags Entertainment Corp.	47	2,335
Wendy's Co.	119	2,330
Texas Roadhouse, Inc. — Class A	43	2,308
MSC Industrial Direct Company, Inc. — Class A	30	2,228
Tempur Sealy International, Inc.*	30	2,201
Thor Industries, Inc.	34	1,987
Eldorado Resorts, Inc.* ¹	43	1,981
Dana, Inc.	95	1,894
American Eagle Outfitters, Inc.	110	1,859
Nu Skin Enterprises, Inc. — Class A	37	1,825
Herman Miller, Inc.	39	1,743
Dick's Sporting Goods, Inc.	49	1,697
AutoNation, Inc.*	38	1,594
World Fuel Services Corp.	44	1,582
Boyd Gaming Corp.	53	1,428
KB Home	55	1,415
Jack in the Box, Inc.	17	1,383
Adient plc	57	1,384
Penn National Gaming, Inc.*	70	1,348
Cheesecake Factory, Inc.	28	1,224
Delphi Technologies plc	58	1,160
TRI Pointe Group, Inc.*	94	1,125
Urban Outfitters, Inc.*	49	1,115
Visteon Corp.*	19	1,113
Bed Bath & Beyond, Inc.	91	1,057
Sally Beauty Holdings, Inc.*	79	1,054
HNI Corp.	29	1,026
Brinker International, Inc.	25	984
Dillard's, Inc. — Class A ¹	12	747
Scientific Games Corp. — Class A*	37	733
International Speedway Corp. — Class A	15	673
Papa John's International, Inc. ¹	15	671
Tupperware Brands Corp.	32	609
Signet Jewelers Ltd.	34	608
Michaels Companies, Inc.*	59	513
Total Consumer, Cyclical		151,855
Technology - 0.5%		
Leidos Holdings, Inc.	96	7,666
Zebra Technologies Corp. — Class A*	36	7,542
PTC, Inc.*	70	6,283
Fair Isaac Corp.*	19	5,966
Teradyne, Inc.	114	5,462
Tyler Technologies, Inc.*	25	5,401
Cypress Semiconductor Corp.	240	5,338
CDK Global, Inc.	82	4,054
Cree, Inc.*	68	3,820
Medidata Solutions, Inc.*	41	3,711
Monolithic Power Systems, Inc.	26	3,530
CACI International, Inc. — Class A*	16	3,273
MAXIMUS, Inc.	42	3,047
Manhattan Associates, Inc.*	43	2,981
Science Applications International Corp.	34	2,943
Silicon Laboratories, Inc.*	28	2,895
MKS Instruments, Inc.	36	2,804
Teradata Corp.*	77	2,760
Blackbaud, Inc.	32	2,672

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

June 30, 2019

	Shares	Value
COMMON STOCKS[†] - 5.8% (continued)		
Technology - 0.5% (continued)		
Lumentum Holdings, Inc.*	50	\$ 2,670
j2 Global, Inc.	30	2,667
ACI Worldwide, Inc.*	77	2,644
NCR Corp.*	78	2,426
Perspecta, Inc.	93	2,177
Semtech Corp.*	43	2,066
Cirrus Logic, Inc.*	39	1,704
Covetrus, Inc.*	62	1,517
Allscripts Healthcare Solutions, Inc.*	113	1,314
CommVault Systems, Inc.*	25	1,241
NetScout Systems, Inc.*	45	1,143
Synaptics, Inc.*	22	641
Total Technology		104,358
Basic Materials - 0.3%		
RPM International, Inc.	87	5,316
Steel Dynamics, Inc.	152	4,590
Royal Gold, Inc.	43	4,407
Reliance Steel & Aluminum Co.	44	4,163
Versum Materials, Inc.	72	3,714
Ashland Global Holdings, Inc.	41	3,279
Ingevity Corp.*	26	2,734
Chemours Co.	110	2,640
Valvoline, Inc.	124	2,422
NewMarket Corp.	6	2,406
Olin Corp.	108	2,366
Allegheny Technologies, Inc.*	83	2,092
Sensient Technologies Corp.	28	2,057
Cabot Corp.	39	1,861
Domtar Corp.	41	1,826
United States Steel Corp.	114	1,745
PolyOne Corp.	51	1,601
Carpenter Technology Corp.	31	1,487
Commercial Metals Co.	77	1,375
Minerals Technologies, Inc.	23	1,231
Compass Minerals International, Inc.	22	1,209
Total Basic Materials		54,521
Utilities - 0.3%		
UGI Corp.	115	6,142
Aqua America, Inc.	138	5,709
OGE Energy Corp.	132	5,618
IDACORP, Inc.	33	3,314
Hawaiian Electric Industries, Inc.	72	3,136
ONE Gas, Inc.	34	3,070
Southwest Gas Holdings, Inc.	34	3,047
National Fuel Gas Co.	57	3,007
New Jersey Resources Corp.	58	2,887
Spire, Inc.	34	2,853
ALLETE, Inc.	34	2,829
Black Hills Corp.	36	2,814
PNM Resources, Inc.	53	2,698
NorthWestern Corp.	33	2,381
Total Utilities		49,505
Energy - 0.2%		
First Solar, Inc.*	50	3,284
WPX Energy, Inc.*	261	3,004
Equities Corp.	168	2,656
Equitrans Midstream Corp.	134	2,641
Murphy Oil Corp.	107	2,638
PBF Energy, Inc. — Class A	79	2,473
Transocean Ltd.*	334	2,141
Apergy Corp.*	51	1,710
Murphy USA, Inc.*	20	1,681
Patterson-UTI Energy, Inc.	141	1,623
Core Laboratories N.V.	29	1,516
Matador Resources Co.*	68	1,352
Chesapeake Energy Corp.*	689	1,343
Oceaneering International, Inc.*	64	1,305
McDermott International, Inc.*	119	1,150
Southwestern Energy Co.*	357	1,128
QEP Resources, Inc.*	156	1,128
EnSCO Rowan plc — Class A	129	1,100
NOW, Inc.*	72	1,063
Oasis Petroleum, Inc.*	178	1,011
Callon Petroleum Co.*	150	988
CNX Resources Corp.*	131	958
Range Resources Corp.	137	956
SM Energy Co.	68	851
Total Energy		39,700
Communications - 0.2%		
FactSet Research Systems, Inc.	24	6,877
Ciena Corp.*	95	3,907
Cable One, Inc.	3	3,513
ViaSat, Inc.*	38	3,071
New York Times Co. — Class A	93	3,034
LogMeIn, Inc.	34	2,505
TEGNA, Inc.	142	2,151
World Wrestling Entertainment, Inc. — Class A	29	2,094
Telephone & Data Systems, Inc.	62	1,885
AMC Networks, Inc. — Class A*	30	1,635
Yelp, Inc. — Class A*	47	1,606
Meredith Corp.	26	1,431
John Wiley & Sons, Inc. — Class A	30	1,376
InterDigital, Inc.	21	1,353
Cars.com, Inc.*	41	809
Plantronics, Inc.	21	778
Total Communications		38,025
Total Common Stocks		1,122,574
(Cost \$1,078,324)		
MUTUAL FUNDS[†] - 45.4%		
Guggenheim Strategy Fund II ²	192,369	4,774,597
Guggenheim Ultra Short Duration Fund - Institutional Class ²	406,995	4,053,670
Total Mutual Funds		8,828,267
(Cost \$8,859,835)		
	Face Amount	
U.S. TREASURY BILLS^{††} - 3.7%		
U.S. Treasury Bills		
2.12% due 08/01/19 ^{3,4}	\$ 570,000	569,013
1.90% due 08/01/19 ^{3,4}	100,000	99,827

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June 30, 2019

	Face Amount	Value
U.S. TREASURY BILLS^{††} - 3.7% (continued)		
2.10% due 08/01/19 ^{3,4}	\$ 50,000	\$ 49,914
Total U.S. Treasury Bills		718,754
(Cost \$718,647)		
REPURCHASE AGREEMENTS^{††,5} - 40.3%		
JPMorgan Chase & Co. issued 06/28/19 at 2.53% due 07/01/19 ³	5,245,635	5,245,635
Bank of America Merrill Lynch issued 06/28/19 at 2.48% due 07/01/19 ³	1,303,106	1,303,106
Barclays Capital issued 06/28/19 at 2.40% due 07/01/19 ³	1,303,105	1,303,105
Total Repurchase Agreements		7,851,846
(Cost \$7,851,846)		
Shares		
SECURITIES LENDING COLLATERAL^{†,6} - 0.0%		
Money Market Fund		
First American Government Obligations Fund — Class Z, 2.26% ⁷	9,202	9,202
Total Securities Lending Collateral		9,202
(Cost \$9,202)		
Total Investments - 95.2%		
(Cost \$18,517,854)	\$	18,530,643
Other Assets & Liabilities, net - 4.8%		933,868
Total Net Assets - 100.0%	\$	19,464,511

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Futures Contracts

Description	Number of Contracts	Expiration Date	Notional Amount	Value and Unrealized Depreciation**
Future Contracts Sold Short†				
S&P MidCap 400 Index Mini Futures Contracts	2	Sep 2019	\$ 390,560	\$ (4,239)

Total Return Swap Agreements

Counterparty	Index	Financing Rate Pay	Payment Frequency	Maturity Date	Units	Notional Amount	Value and Unrealized Appreciation
OTC Equity Index Swap Agreements††							
Goldman Sachs International	S&P MidCap 400 Index	2.77%	At Maturity	07/29/19	7,426	\$ 14,447,847	\$ 325,140
Barclays Bank plc	S&P MidCap 400 Index	2.72%	At Maturity	07/31/19	4,342	8,447,920	203,609
BNP Paribas	S&P MidCap 400 Index	2.75%	At Maturity	07/29/19	2,911	5,663,143	136,492
						\$ 28,558,910	\$ 665,241

* 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 June 30, 2019.

2 Affiliated issuer.

3 All or a portion of this security is pledged as equity index swap collateral at June 30, 2019.

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

5 Repurchase Agreements.

6 Securities lending collateral.

7 Rate indicated is the 7-day yield as of June 30, 2019.

plc — Public Limited Company

REIT — Real Estate Investment Trust