

MID-CAP 1.5x STRATEGY FUND

	SHARES	VALUE		SHARES	VALUE
COMMON STOCKS† - 78.3%					
FINANCIAL - 18.8%					
First Horizon Corp.	2,257	\$ 51,685	FNB Corp.	1,475	\$ 17,110
Alleghany Corp.*	57	47,844	New York Community Bancorp, Inc.	1,961	16,727
East West Bancorp, Inc.	593	39,814	Hancock Whitney Corp.	361	16,537
Life Storage, Inc. REIT	355	39,320	MGIC Investment Corp.	1,276	16,358
Rexford Industrial Realty, Inc. REIT	719	37,388	Kite Realty Group Trust REIT	922	15,877
American Financial Group, Inc.	294	36,141	Essent Group Ltd.	453	15,796
Cullen/Frost Bankers, Inc.	270	35,699	Independence Realty Trust, Inc. REIT	933	15,609
Reinsurance Group of America, Inc. — Class A	282	35,478	Umpqua Holdings Corp.	913	15,603
STORE Capital Corp. REIT	1,118	35,027	UMB Financial Corp.	183	15,425
Webster Financial Corp.	740	33,448	National Storage Affiliates Trust REIT	359	14,927
Healthcare Realty Trust, Inc. REIT	1,600	33,360	Cousins Properties, Inc. REIT	637	14,874
Annaly Capital Management, Inc. REIT	1,799	30,871	SLM Corp.	1,057	14,787
Unum Group	791	30,691	Physicians Realty Trust REIT	952	14,318
Jones Lang LaSalle, Inc.*	202	30,516	PotlatchDeltic Corp. REIT	339	13,913
Commerce Bancshares, Inc.	459	30,367	Douglas Emmett, Inc. REIT	739	13,250
Lamar Advertising Co. — Class A REIT	366	30,191	BrightHouse Financial, Inc.*	302	13,113
Medical Properties Trust, Inc. REIT	2,519	29,875	Bank of Hawaii Corp.	169	12,864
National Retail Properties, Inc. REIT	745	29,696	Sabra Health Care REIT, Inc.	971	12,739
Omega Healthcare Investors, Inc. REIT	985	29,048	Associated Banc-Corp.	632	12,691
Interactive Brokers Group, Inc. — Class A	433	27,673	Evercore, Inc. — Class A	151	12,420
EastGroup Properties, Inc. REIT	183	26,414	Texas Capital Bancshares, Inc.*	210	12,396
Pinnacle Financial Partners, Inc.	321	26,033	Cathay General Bancorp	313	12,038
RenaissanceRe Holdings Ltd.	184	25,832	Highwoods Properties, Inc. REIT	442	11,916
Prosperity Bancshares, Inc.	384	25,605	Federated Hermes, Inc. — Class B	356	11,791
Old Republic International Corp.	1,208	25,283	Janus Henderson Group plc	557	11,313
Apartment Income REIT Corp.	648	25,026	EPR Properties REIT	315	11,296
Voya Financial, Inc.	412	24,926	PacWest Bancorp	495	11,187
First Industrial Realty Trust, Inc. REIT	555	24,870	Fulton Financial Corp.	704	11,123
Brixmor Property Group, Inc. REIT	1,260	23,272	Kemper Corp.	269	11,099
Kinsale Capital Group, Inc.	91	23,243	Corporate Office Properties Trust REIT	473	10,988
Stifel Financial Corp.	446	23,152	SL Green Realty Corp. REIT	270	10,843
Jefferies Financial Group, Inc.	782	23,069	Park Hotels & Resorts, Inc. REIT	946	10,652
Synovus Financial Corp.	611	22,919	International Bancshares Corp.	223	9,478
Glacier Bancorp, Inc.	466	22,895	CNO Financial Group, Inc.	481	8,644
First Financial Bankshares, Inc.	546	22,839	Washington Federal, Inc.	275	8,245
Western Union Co.	1,622	21,897	Pebblebrook Hotel Trust REIT	553	8,024
SEI Investments Co.	433	21,238	JBG SMITH Properties REIT	419	7,785
Wintrust Financial Corp.	255	20,795	Macerich Co. REIT	903	7,170
Spirit Realty Capital, Inc. REIT	573	20,720	Navient Corp.	465	6,831
Selective Insurance Group, Inc.	254	20,676	Bread Financial Holdings, Inc.	210	6,604
Old National Bancorp	1,232	20,291	Total Financial		<u>1,906,269</u>
United Bankshares, Inc.	566	20,235	INDUSTRIAL - 15.6%		
First American Financial Corp.	438	20,192	Carlisle Companies, Inc.	218	61,130
Primerica, Inc.	158	19,505	Hubbell, Inc.	226	50,398
Cadence Bank	767	19,490	Graco, Inc.	711	42,624
Hanover Insurance Group, Inc.	150	19,221	AECOM	587	40,133
Valley National Bancorp	1,767	19,084	Regal Rexnord Corp.	280	39,301
Kilroy Realty Corp. REIT	442	18,613	Builders FirstSource, Inc.*	656	38,652
Bank OZK	468	18,514	Toro Co.	440	38,051
Rayonier, Inc. REIT	616	18,461	Jabil, Inc.	579	33,414
Home BancShares, Inc.	802	18,053	Knight-Swift Transportation Holdings, Inc.	676	33,077
Affiliated Managers Group, Inc.	161	18,008	Axon Enterprise, Inc.*	284	32,873
RLI Corp.	170	17,405	Owens Corning	405	31,837
			Lincoln Electric Holdings, Inc.	244	30,676
			Lennox International, Inc.	136	30,283
			Cognex Corp.	729	30,217

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	SHARES	VALUE		SHARES	VALUE
Middleby Corp.*	227	\$ 29,095	Energizer Holdings, Inc.	279	\$ 7,014
Tetra Tech, Inc.	224	28,791	Greif, Inc. — Class A	112	6,672
Chart Industries, Inc.*	151	27,837	Esab Corp.	192	6,405
AptarGroup, Inc.	275	26,133	Vicor Corp.*	94	5,559
Donaldson Company, Inc.	520	25,485	Worthington Industries, Inc.	127	4,844
AGCO Corp.	260	25,004	Total Industrial		1,576,075
Arrow Electronics, Inc.*	270	24,891	CONSUMER, NON-CYCLICAL - 13.4%		
Valmont Industries, Inc.	90	24,176	Darling Ingredients, Inc.*	674	44,585
EMCOR Group, Inc.	208	24,020	Neurocrine Biosciences, Inc.*	402	42,696
MDU Resources Group, Inc.	855	23,384	Shockwave Medical, Inc.*	151	41,989
Clean Harbors, Inc.*	212	23,316	Paylocity Holding Corp.*	172	41,552
Sonoco Products Co.	410	23,260	Repligen Corp.*	217	40,603
ITT, Inc.	348	22,738	United Therapeutics Corp.*	191	39,991
TopBuild Corp.*	136	22,410	Service Corporation International	663	38,282
Curtiss-Wright Corp.	161	22,405	Jazz Pharmaceuticals plc*	264	35,189
nVent Electric plc	700	22,127	Penumbra, Inc.*	159	30,146
Landstar System, Inc.	153	22,088	Acadia Healthcare Company, Inc.*	382	29,865
Acuity Brands, Inc.	138	21,731	Masimo Corp.*	203	28,656
XPO Logistics, Inc.*	484	21,548	H&R Block, Inc.	671	28,544
Saia, Inc.*	111	21,090	Performance Food Group Co.*	652	28,003
National Instruments Corp.	556	20,983	Chemed Corp.	63	27,503
Littelfuse, Inc.	104	20,664	FTI Consulting, Inc.*	145	24,028
Trex Company, Inc.*	464	20,388	HealthEquity, Inc.*	355	23,845
Woodward, Inc.	253	20,306	WEX, Inc.*	186	23,611
Oshkosh Corp.	275	19,330	Tenet Healthcare Corp.*	454	23,417
Coherent Corp.*	545	18,993	Halozyne Therapeutics, Inc.*	579	22,894
Hexcel Corp.	354	18,309	Envista Holdings Corp.*	687	22,540
Crane Holdings Co.	201	17,596	Bruker Corp.	424	22,497
Novanta, Inc.*	150	17,347	Ingredion, Inc.	276	22,224
Universal Display Corp.	183	17,266	LHC Group, Inc.*	130	21,276
MSA Safety, Inc.	155	16,938	Exelixis, Inc.*	1,354	21,231
Eagle Materials, Inc.	158	16,934	Option Care Health, Inc.*	650	20,455
Timken Co.	281	16,590	Syneos Health, Inc.*	432	20,369
Stericycle, Inc.*	388	16,338	Perrigo Company plc	566	20,184
Ryder System, Inc.	215	16,230	Flowers Foods, Inc.	812	20,048
Louisiana-Pacific Corp.	311	15,920	Globus Medical, Inc. — Class A*	324	19,301
Kirby Corp.*	252	15,314	ASGN, Inc.*	211	19,068
MasTec, Inc.*	240	15,240	Encompass Health Corp.	420	18,997
Fluor Corp.*	598	14,884	Post Holdings, Inc.*	229	18,757
Silgan Holdings, Inc.	352	14,798	Avis Budget Group, Inc.*	121	17,964
Watts Water Technologies, Inc. — Class A	115	14,459	GXO Logistics, Inc.*	498	17,460
Avnet, Inc.	398	14,376	Medpace Holdings, Inc.*	106	16,660
TD SYNnex Corp.	177	14,371	QuidelOrtho Corp.*	228	16,297
Simpson Manufacturing Company, Inc.	182	14,269	Omnicell, Inc.*	186	16,188
Flowserve Corp.	550	13,365	Haemonetics Corp.*	216	15,991
GATX Corp.	148	12,602	Celsius Holdings, Inc.*	169	15,325
Dycom Industries, Inc.*	124	11,846	Insperty, Inc.	150	15,314
Vontier Corp.	664	11,095	Euronet Worldwide, Inc.*	198	15,000
Belden, Inc.	183	10,984	Arrowhead Pharmaceuticals, Inc.*	445	14,707
EnerSys	171	9,947	Inari Medical, Inc.*	202	14,673
Mercury Systems, Inc.*	243	9,866	STAAR Surgical Co.*	202	14,251
Vishay Intertechnology, Inc.	550	9,785	ManpowerGroup, Inc.	218	14,102
Werner Enterprises, Inc.	248	9,325	Azenta, Inc.	316	13,544
Enovis Corp.*	200	9,214	Amedisys, Inc.*	136	13,163
Terex Corp.	285	8,476	Integra LifeSciences Holdings Corp.*	306	12,962
Kennametal, Inc.	342	7,038	Boston Beer Company, Inc. — Class A*	40	12,946

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	SHARES	VALUE		SHARES	VALUE
Tandem Diabetes Care, Inc.*	270	\$ 12,920	Boyd Gaming Corp.	342	\$ 16,296
Neogen Corp.*	909	12,699	Thor Industries, Inc.	229	16,025
ICU Medical, Inc.*	84	12,650	Univar Solutions, Inc.*	701	15,941
Sprouts Farmers Market, Inc.*	452	12,543	Wingstop, Inc.	126	15,803
Lancaster Colony Corp.	83	12,473	MSC Industrial Direct Company, Inc. — Class A	199	14,489
Grocery Outlet Holding Corp.*	371	12,351	Fox Factory Holding Corp.*	178	14,076
BellRing Brands, Inc.*	570	11,748	Kohl's Corp.	540	13,581
Progyny, Inc.*	314	11,637	Wendy's Co.	716	13,382
LivaNova plc*	225	11,423	Choice Hotels International, Inc.	122	13,362
Grand Canyon Education, Inc.*	134	11,021	Ollie's Bargain Outlet Holdings, Inc.*	244	12,590
R1 RCM, Inc.*	577	10,692	PVH Corp.	280	12,544
Helen of Troy Ltd.*	101	9,740	Visteon Corp.*	118	12,515
Brink's Co.	199	9,640	Travel + Leisure Co.	353	12,044
NuVasive, Inc.*	219	9,594	Goodyear Tire & Rubber Co.*	1,189	11,997
Coty, Inc. — Class A*	1,518	9,594	FirstCash Holdings, Inc.	160	11,736
Patterson Companies, Inc.	364	8,743	Topgolf Callaway Brands Corp.*	582	11,209
Graham Holdings Co. — Class B	16	8,608	Taylor Morrison Home Corp. — Class A*	478	11,147
Coca-Cola Consolidated, Inc.	19	7,823	Adient plc*	399	11,072
Sabre Corp.*	1,380	7,107	Carter's, Inc.	164	10,747
John Wiley & Sons, Inc. — Class A	181	6,798	Foot Locker, Inc.	338	10,522
Pilgrim's Pride Corp.*	191	4,397	YETI Holdings, Inc.*	362	10,324
Sotera Health Co.*	416	2,837	Hanesbrands, Inc.	1,468	10,217
Total Consumer, Non-cyclical		<u>1,355,931</u>	Victoria's Secret & Co.*	349	10,163
CONSUMER, CYCLICAL - 11.4%			Columbia Sportswear Co.	149	10,028
BJ's Wholesale Club Holdings, Inc.*	569	41,429	Papa John's International, Inc.	135	9,451
Watsco, Inc.	140	36,044	KB Home	355	9,202
Deckers Outdoor Corp.*	112	35,012	JetBlue Airways Corp.*	1,362	9,030
Williams-Sonoma, Inc.	289	34,059	Cracker Barrel Old Country Store, Inc.	96	8,888
Five Below, Inc.*	233	32,077	Nordstrom, Inc.	473	7,913
Casey's General Stores, Inc.	157	31,796	Gap, Inc.	898	7,372
Lear Corp.	250	29,923	Scotts Miracle-Gro Co. — Class A	170	7,267
Mattel, Inc.*	1,486	28,145	Nu Skin Enterprises, Inc. — Class A	212	7,074
GameStop Corp. — Class A* ¹	1,063	26,713	Dana, Inc.	537	6,138
Churchill Downs, Inc.	140	25,781	Under Armour, Inc. — Class A*	794	5,280
Dick's Sporting Goods, Inc.	239	25,009	Under Armour, Inc. — Class C*	839	5,001
Lithia Motors, Inc. — Class A	116	24,888	MillerKnoll, Inc.	319	4,976
Murphy USA, Inc.	90	24,742	Total Consumer, Cyclical		<u>1,160,126</u>
Texas Roadhouse, Inc. — Class A	281	24,520	TECHNOLOGY - 6.1%		
Gentex Corp.	989	23,578	Wolfspeed, Inc.*	520	53,747
Wyndham Hotels & Resorts, Inc.	380	23,313	Fair Isaac Corp.*	106	43,673
Polaris, Inc.	235	22,478	Manhattan Associates, Inc.*	264	35,120
Capri Holdings Ltd.*	581	22,334	Genpact Ltd.	710	31,077
RH*	84	20,670	Dynatrace, Inc.*	840	29,240
Brunswick Corp.	313	20,486	Aspen Technology, Inc.*	122	29,060
Marriott Vacations Worldwide Corp.	165	20,107	Lattice Semiconductor Corp.*	578	28,443
Harley-Davidson, Inc.	559	19,498	CACI International, Inc. — Class A*	98	25,584
Toll Brothers, Inc.	450	18,900	KBR, Inc.	585	25,284
Leggett & Platt, Inc.	558	18,537	Science Applications International Corp.	234	20,693
Penn Entertainment, Inc.*	662	18,212	ExlService Holdings, Inc.*	140	20,630
Skechers USA, Inc. — Class A*	567	17,985	Qualys, Inc.*	147	20,490
IAA, Inc.*	563	17,932	Concentrix Corp.	179	19,982
Crocs, Inc.*	259	17,783	Lumentum Holdings, Inc.*	290	19,885
Macy's, Inc.	1,134	17,770	MKS Instruments, Inc.	240	19,834
Tempur Sealy International, Inc.	724	17,477	Silicon Laboratories, Inc.*	144	17,775
Light & Wonder, Inc. — Class A*	397	17,023	Synaptics, Inc.*	167	16,535
AutoNation, Inc.*	162	16,503			

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	SHARES	VALUE		SHARES	VALUE
Cirrus Logic, Inc.*	235	\$ 16,168	NewMarket Corp.	29	\$ 8,724
Power Integrations, Inc.	240	15,437	Total Basic Materials		<u>403,937</u>
Maximus, Inc.	255	14,757	UTILITIES - 3.1%		
Teradata Corp.*	432	13,418	Essential Utilities, Inc.	1,003	41,504
IPG Photonics Corp.*	139	11,725	OGE Energy Corp.	842	30,699
MACOM Technology Solutions Holdings, Inc.*	215	11,135	UGI Corp.	881	28,483
NCR Corp.*	576	10,950	National Fuel Gas Co.	385	23,697
Envestnet, Inc.*	232	10,301	IDACORP, Inc.	213	21,089
ACI Worldwide, Inc.*	480	10,032	Black Hills Corp.	274	18,558
CommVault Systems, Inc.*	188	9,972	Southwest Gas Holdings, Inc.	259	18,065
Blackbaud, Inc.*	187	8,239	PNM Resources, Inc.	361	16,509
Semtech Corp.*	267	7,852	Portland General Electric Co.	375	16,297
Amkor Technology, Inc.	422	7,195	Ormat Technologies, Inc.	188	16,206
Kyndryl Holdings, Inc.*	857	7,087	ONE Gas, Inc.	228	16,049
Xerox Holdings Corp.	471	6,161	Hawaiian Electric Industries, Inc.	460	15,944
SiTime Corp.*	67	5,275	New Jersey Resources Corp.	405	15,673
Total Technology		<u>622,756</u>	Spire, Inc.	221	13,775
ENERGY - 4.0%			ALLETE, Inc.	240	12,012
Targa Resources Corp.	953	57,504	NorthWestern Corp.	236	11,630
First Solar, Inc.*	417	55,157	Total Utilities		<u>316,190</u>
HF Sinclair Corp.	611	32,896	COMMUNICATIONS - 1.9%		
Southwestern Energy Co.*	4,686	28,678	Ciena Corp.*	630	25,471
NOV, Inc.	1,652	26,729	Iridium Communications, Inc.*	534	23,694
Range Resources Corp.	1,042	26,321	Frontier Communications Parent, Inc.*	941	22,048
Sunrun, Inc.*	892	24,610	New York Times Co. — Class A	696	20,010
PDC Energy, Inc.	405	23,405	TEGNA, Inc.	938	19,398
Matador Resources Co.	472	23,090	Cable One, Inc.	21	17,914
Murphy Oil Corp.	615	21,630	Calix, Inc.*	239	14,612
DT Midstream, Inc.	407	21,119	Ziff Davis, Inc.*	198	13,559
ChampionX Corp.	853	16,693	World Wrestling Entertainment, Inc. — Class A	182	12,771
Equitrans Midstream Corp.	1,819	13,606	TripAdvisor, Inc.*	438	9,671
Antero Midstream Corp.	1,409	12,935	Viasat, Inc.*	318	9,613
CNX Resources Corp.*	797	12,378	Total Communications		<u>188,761</u>
SunPower Corp. — Class A*	359	8,271	Total Common Stocks		
Total Energy		<u>405,022</u>	(Cost \$8,641,760)		<u>7,935,067</u>
BASIC MATERIALS - 4.0%			MUTUAL FUNDS† - 10.8%		
Steel Dynamics, Inc.	730	51,794	Guggenheim Ultra Short Duration Fund — Institutional Class ²	88,750	851,117
RPM International, Inc.	543	45,237	Guggenheim Strategy Fund II ²	9,844	235,951
Reliance Steel & Aluminum Co.	254	44,300	Total Mutual Funds		<u>1,087,068</u>
Cleveland-Cliffs, Inc.*	2,175	29,297	(Cost \$1,123,598)		
Royal Gold, Inc.	276	25,894			
Alcoa Corp.	757	25,481			
Olin Corp.	568	24,356			
Ashland, Inc.	209	19,849			
Valvoline, Inc.	745	18,878			
United States Steel Corp.	998	18,084			
Commercial Metals Co.	507	17,988			
Chemours Co.	652	16,072			
Cabot Corp.	237	15,142			
Sensient Technologies Corp.	177	12,273			
Avient Corp.	360	10,908			
MP Materials Corp.*	387	10,565			
Ingevity Corp.*	150	9,095			
				FACE	
				AMOUNT	
			U.S. TREASURY BILLS†† - 8.2%		
			U.S. Treasury Bills		
			1.34% due 10/04/22 ³	\$ 750,000	749,950
			2.70% due 11/08/22 ^{3,4}	82,000	81,778
			Total U.S. Treasury Bills		<u>831,728</u>
			(Cost \$831,675)		

MID-CAP 1.5x STRATEGY FUND

	FACE AMOUNT	VALUE		SHARES	VALUE
REPURCHASE AGREEMENTS^{††5} - 13.4%			SECURITIES LENDING COLLATERAL^{†7} - 0.2%		
J.P. Morgan Securities LLC issued 09/30/22 at 2.97% due 10/03/22 ⁶	\$ 773,780	\$ 773,780	Money Market Fund		
BofA Securities, Inc. issued 09/30/22 at 2.91% due 10/03/22 ⁶	297,607	297,607	First American Government Obligations Fund — Class X, 2.78% ⁸		
Barclays Capital, Inc. issued 09/30/22 at 2.92% due 10/03/22 ⁶	288,799	288,799	20,722	\$	20,722
Total Repurchase Agreements (Cost \$1,360,186)		\$ 1,360,186	Total Securities Lending Collateral (Cost \$20,722)		
					20,722
			Total Investments - 110.9% (Cost \$11,977,941)		
				\$	11,234,771
			Other Assets & Liabilities, net - (10.9)%		
					(1,100,389)
			Total Net Assets - 100.0%		
				\$	10,134,382

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	5	Dec 2022	\$ 1,103,900	\$ (148,907)

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	3.48% (Federal Funds Rate + 0.40%)	At Maturity	11/17/22	1,079	\$ 2,377,325	\$ (58,678)
BNP Paribas	S&P MidCap 400 Index	Pay	3.53% (Federal Funds Rate + 0.45%)	At Maturity	11/17/22	263	580,584	(116,016)
Barclays Bank plc	S&P MidCap 400 Index	Pay	3.31% (SOFR + 0.35%)	At Maturity	11/16/22	1,448	3,190,566	(577,320)
							\$ 6,148,475	\$ (752,014)

* 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 September 30, 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 September 30, 2022.

⁵ Repurchase Agreements.

⁶ All or a portion of this security is pledged as equity index swap collateral at September 30, 2022.

⁷ Securities lending collateral.

⁸ Rate indicated is the 7-day yield as of September 30, 2022.

plc — Public Limited Company

REIT — Real Estate Investment Trust

SOFR — Secured Overnight Financing Rate