

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

December 31, 2024

	Shares	Value
COMMON STOCKS[†] - 74.4%		
Financial - 17.8%		
Interactive Brokers Group, Inc. — Class A	355	\$ 62,718
Equitable Holdings, Inc.	1,023	48,255
Fidelity National Financial, Inc.	848	47,607
Reinsurance Group of America, Inc. — Class A	215	45,930
East West Bancorp, Inc.	452	43,284
Gaming and Leisure Properties, Inc. REIT	895	43,103
RenaissanceRe Holdings Ltd.	170	42,298
Jefferies Financial Group, Inc.	530	41,552
Equity LifeStyle Properties, Inc. REIT	623	41,492
Unum Group	548	40,020
Jones Lang LaSalle, Inc. *	155	39,237
WP Carey, Inc. REIT	714	38,899
American Homes 4 Rent — Class A REIT	1,035	38,730
Stifel Financial Corp.	334	35,431
Lamar Advertising Co. — Class A REIT	287	34,939
First Horizon Corp.	1,730	34,842
Carlyle Group, Inc.	689	34,788
Kinsale Capital Group, Inc.	72	33,489
Annaly Capital Management, Inc. REIT	1,829	33,471
Omega Healthcare Investors, Inc. REIT	881	33,346
American Financial Group, Inc.	236	32,315
Ally Financial, Inc.	895	32,229
Evercore, Inc. — Class A	116	32,154
CubeSmart REIT	738	31,623
Webster Financial Corp.	559	30,868
Houlihan Lokey, Inc.	175	30,390
Western Alliance Bancorporation	356	29,740
Primerica, Inc.	109	29,585
Pinnacle Financial Partners, Inc.	250	28,598
Cullen/Frost Bankers, Inc.	209	28,058
Rexford Industrial Realty, Inc. REIT	724	27,990
Old Republic International Corp.	761	27,541
Brixmor Property Group, Inc. REIT	986	27,450
Wintrust Financial Corp.	217	27,062
Comerica, Inc.	429	26,534
SEI Investments Co.	320	26,393
Zions Bancorp North America	482	26,149
EastGroup Properties, Inc. REIT	161	25,839
NNN REIT, Inc.	612	25,000
Commerce Bancshares, Inc.	401	24,964
SouthState Corp.	249	24,771
Agree Realty Corp. REIT	337	23,742
Synovus Financial Corp.	462	23,668
Prosperity Bancshares, Inc.	311	23,434
Vornado Realty Trust REIT	541	22,744
Old National Bancorp	1,041	22,595
RLI Corp.	136	22,417
Ryan Specialty Holdings, Inc.	347	22,263
First Industrial Realty Trust, Inc. REIT	432	21,656
Voya Financial, Inc.	314	21,613
First American Financial Corp.	336	20,980
Cadence Bank	597	20,567
Hamilton Lane, Inc. — Class A	136	20,135
STAG Industrial, Inc. REIT	595	20,123
Starwood Property Trust, Inc. REIT	1,045	19,803
Healthcare Realty Trust, Inc. REIT	1,157	19,611
MGIC Investment Corp.	827	19,608
SLM Corp.	693	19,113
Essent Group Ltd.	347	18,891
Glacier Bancorp, Inc.	370	18,581
Selective Insurance Group, Inc.	198	18,517
Columbia Banking System, Inc.	684	18,475
Affiliated Managers Group, Inc.	99	18,307
Hanover Insurance Group, Inc.	118	18,250
Kite Realty Group Trust REIT	717	18,097
Janus Henderson Group plc	415	17,650
FNB Corp.	1,173	17,337
Home BancShares, Inc.	603	17,065
Cousins Properties, Inc. REIT	546	16,729
United Bankshares, Inc.	440	16,522
UMB Financial Corp.	145	16,365
Hancock Whitney Corp.	281	15,376
Bank OZK	344	15,318
First Financial Bankshares, Inc.	420	15,141
Independence Realty Trust, Inc. REIT	733	14,543
Kilroy Realty Corp. REIT	347	14,036
Valley National Bancorp	1,549	14,034
Sabra Health Care REIT, Inc.	772	13,371
Kemper Corp.	196	13,022
Associated Banc-Corp.	525	12,547
CNO Financial Group, Inc.	337	12,540
Texas Capital Bancshares, Inc. *	151	11,808
Western Union Co.	1,102	11,681
Rayonier, Inc. REIT	438	11,432
COPT Defense Properties REIT	367	11,359
International Bancshares Corp.	175	11,053
EPR Properties REIT	247	10,937
Federated Hermes, Inc. — Class B	254	10,442
Park Hotels & Resorts, Inc. REIT	674	9,483
Brighthouse Financial, Inc. *	194	9,320
Flagstar Financial, Inc.	989	9,227
PotlatchDeltic Corp. REIT	234	9,184
National Storage Affiliates Trust REIT	229	8,681
Total Financial		2,268,077
Industrial - 16.5%		
EMCOR Group, Inc.	150	68,085
Carlisle Companies, Inc.	148	54,588
XPO, Inc. *	380	49,837
Comfort Systems USA, Inc.	116	49,191
Flex Ltd. *	1,266	48,602
Coherent Corp. *	505	47,839
Owens Corning	280	47,690

Mid-Cap 1.5x Strategy Fund
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December 31, 2024

	Shares	Value
COMMON STOCKS[†] - 74.4% (continued)		
Industrial - 16.5% (continued)		
AECOM	438	\$ 46,787
Graco, Inc.	551	46,444
Curtiss-Wright Corp.	124	44,004
Saia, Inc.*	87	39,648
ITT, Inc.	266	38,006
Clean Harbors, Inc.*	165	37,973
nVent Electric plc	538	36,670
Tetra Tech, Inc.	874	34,820
Lincoln Electric Holdings, Inc.	184	34,494
AptarGroup, Inc.	217	34,091
Regal Rexnord Corp.	216	33,508
BWX Technologies, Inc.	298	33,194
Woodward, Inc.	195	32,452
CNH Industrial N.V.	2,853	32,324
Crown Holdings, Inc.	386	31,918
RBC Bearings, Inc.*	102	30,512
Applied Industrial Technologies, Inc.	125	29,934
TopBuild Corp.*	96	29,889
Mueller Industries, Inc.	371	29,443
Acuity Brands, Inc.	100	29,213
TD SYNEX Corp.	247	28,968
Knight-Swift Transportation Holdings, Inc.	528	28,005
Fortune Brands Innovations, Inc.	405	27,674
Fluor Corp.*	560	27,619
MasTec, Inc.*	201	27,364
Eagle Materials, Inc.	109	26,897
Toro Co.	335	26,833
Graphic Packaging Holding Co.	979	26,590
Advanced Drainage Systems, Inc.	230	26,588
Donaldson Company, Inc.	391	26,334
Chart Industries, Inc.*	137	26,145
Fabrinet*	118	25,946
AAON, Inc.	220	25,890
Flowserve Corp.	429	24,676
Berry Global Group, Inc.	374	24,187
Trex Company, Inc.*	350	24,160
Crane Co.	159	24,128
Middleby Corp.*	176	23,839
Simpson Manufacturing Company, Inc.	138	22,884
UFP Industries, Inc.	198	22,305
Esab Corp.	185	22,189
Ryder System, Inc.	138	21,647
MSA Safety, Inc.	128	21,219
Louisiana-Pacific Corp.	204	21,124
Universal Display Corp.	144	21,053
Oshkosh Corp.	212	20,155
Cognex Corp.	560	20,082
Valmont Industries, Inc.	65	19,933
Kirby Corp.*	187	19,785
Landstar System, Inc.	115	19,764
Arrow Electronics, Inc.*	172	19,457
Littelfuse, Inc.	81	19,088
AGCO Corp.	202	18,883
Knife River Corp.*	185	18,803
Watts Water Technologies, Inc. — Class A	89	18,094
GATX Corp.	116	17,975
Novanta, Inc.*	117	17,874
Vontier Corp.	490	17,870
NEXTracker, Inc. — Class A*	469	17,132
Hexcel Corp.	264	16,553
Sonoco Products Co.	321	15,681
Belden, Inc.	132	14,864
Avnet, Inc.	284	14,859
Timken Co.	208	14,845
Exponent, Inc.	166	14,791
Silgan Holdings, Inc.	265	13,793
Sensata Technologies Holding plc	488	13,371
EnerSys	130	12,016
Terex Corp.	218	10,076
Greif, Inc. — Class A	84	5,134
Total Industrial		2,106,298
Consumer, Non-cyclical - 12.2%		
Illumina, Inc.*	518	69,220
RB Global, Inc.	602	54,306
United Therapeutics Corp.*	146	51,515
US Foods Holding Corp.*	760	51,270
Avantor, Inc.*	2,221	46,797
Neurocrine Biosciences, Inc.*	330	45,045
Performance Food Group Co.*	508	42,951
Sprouts Farmers Market, Inc.*	326	41,425
BioMarin Pharmaceutical, Inc.*	622	40,884
Tenet Healthcare Corp.*	310	39,131
Sarepta Therapeutics, Inc.*	312	37,936
Service Corporation International	472	37,675
BellRing Brands, Inc.*	422	31,793
Exelixis, Inc.*	932	31,036
Globus Medical, Inc. — Class A*	371	30,685
Encompass Health Corp.	329	30,383
Penumbra, Inc.*	125	29,685
Morningstar, Inc.	88	29,635
Ingredion, Inc.	213	29,300
Paylocity Holding Corp.*	142	28,325
Medpace Holdings, Inc.*	83	27,575
HealthEquity, Inc.*	285	27,346
Chemed Corp.	49	25,960
Ensign Group, Inc.	186	24,712
Repligen Corp.*	170	24,470
Jazz Pharmaceuticals plc*	197	24,261
Masimo Corp.*	145	23,969
Coca-Cola Consolidated, Inc.	19	23,940
H&R Block, Inc.	447	23,620
Shift4 Payments, Inc. — Class A*	224	23,247

elf Beauty, Inc.*	184	23,101
WEX, Inc.*	130	22,792
FTI Consulting, Inc.*	115	21,980
Bruker Corp.	361	21,162
Bio-Rad Laboratories, Inc. — Class A*	63	20,696
Lantheus Holdings, Inc.*	227	20,307
Halozyme Therapeutics, Inc.*	415	19,841
Cytokinetics, Inc.*	385	18,110
Post Holdings, Inc.*	155	17,741
Darling Ingredients, Inc.*	519	17,485
GXO Logistics, Inc.*	390	16,965

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

December 31, 2024

	Shares	Value
COMMON STOCKS[†] - 74.4% (continued)		
Consumer, Non-cyclical - 12.2% (continued)		
Roivant Sciences Ltd.*	1,402	\$ 16,586
Grand Canyon Education, Inc.*	94	15,397
Valvoline, Inc.*	421	15,232
Euronet Worldwide, Inc.*	135	13,883
Celsius Holdings, Inc.*	514	13,539
Flowers Foods, Inc.	639	13,202
Brink's Co.	142	13,173
Option Care Health, Inc.*	555	12,876
Haemonetics Corp.*	164	12,805
Dentsply Sirona, Inc.	649	12,318
Acadia Healthcare Company, Inc.*	303	12,014
Perrigo Company plc	445	11,441
Lancaster Colony Corp.	63	10,908
Envista Holdings Corp.*	562	10,841
Amedisys, Inc.*	107	9,715
Graham Holdings Co. — Class B	11	9,591
Insperty, Inc.	116	8,991
ManpowerGroup, Inc.	153	8,831
Boston Beer Company, Inc. — Class A*	28	8,399
Coty, Inc. — Class A*	1,192	8,296
LivaNova plc*	177	8,197
Enovis Corp.*	182	7,986
Neogen Corp.*	644	7,818
Arrowhead Pharmaceuticals, Inc.*	406	7,633
Sotera Health Co.*	499	6,826
Pilgrim's Pride Corp.*	132	5,991
Avis Budget Group, Inc.*	55	4,434
Total Consumer, Non-cyclical		1,555,200
Consumer, Cyclical - 11.7%		
Williams-Sonoma, Inc.	412	76,294
Burlington Stores, Inc.*	206	58,722
Watsco, Inc.	114	54,024
Casey's General Stores, Inc.	121	47,944
Dick's Sporting Goods, Inc.	189	43,251
Toll Brothers, Inc.	330	41,563
GameStop Corp. — Class A*	1,326	41,557
Texas Roadhouse, Inc. — Class A	218	39,334
BJ's Wholesale Club Holdings, Inc.*	433	38,689
American Airlines Group, Inc.*	2,145	37,387
Floor & Decor Holdings, Inc. — Class A*	350	34,895
Tempur Sealy International, Inc.	567	32,143
Aramark	860	32,087
Churchill Downs, Inc.	240	32,050
Core & Main, Inc. — Class A*	629	32,022
Lithia Motors, Inc. — Class A	87	31,096
TKO Group Holdings, Inc.*	217	30,838
Murphy USA, Inc.	60	30,105
Skechers USA, Inc. — Class A*	429	28,846
Planet Fitness, Inc. — Class A*	275	27,189
Wingstop, Inc.	95	26,999
WESCO International, Inc.	146	26,420
Wyndham Hotels & Resorts, Inc.	254	25,601
Abercrombie & Fitch Co. — Class A*	167	24,961
Light & Wonder, Inc. — Class A*	288	24,877
Vail Resorts, Inc.	122	22,869
Autoliv, Inc.	236	22,134
Ollie's Bargain Outlet Holdings, Inc.*	200	21,946
Hyatt Hotels Corp. — Class A	138	21,663
GenTex Corp.	742	21,318
Crocs, Inc.*	190	20,811
Taylor Morrison Home Corp. — Class A*	338	20,689
Whirlpool Corp.	180	20,606
Mattel, Inc.*	1,099	19,485
RH*	49	19,286
PVH Corp.	182	19,246
Five Below, Inc.*	180	18,893
Gap, Inc.	725	17,132
Lear Corp.	177	16,762
Thor Industries, Inc.	173	16,558
Boyd Gaming Corp.	216	15,669
Macy's, Inc.	905	15,322
Dolby Laboratories, Inc. — Class A	195	15,230
KB Home	230	15,116
AutoNation, Inc.*	85	14,436
Warner Music Group Corp. — Class A	462	14,322
Brunswick Corp.	215	13,906
FirstCash Holdings, Inc.	127	13,157
Harley-Davidson, Inc.	374	11,269
Travel + Leisure Co.	223	11,250
MSC Industrial Direct Company, Inc. — Class A	146	10,905
YETI Holdings, Inc.*	277	10,667
Choice Hotels International, Inc. ¹	73	10,364
Polaris, Inc.	171	9,853
Marriott Vacations Worldwide Corp.	105	9,429
Penske Automotive Group, Inc.	61	9,299
Scotts Miracle-Gro Co. — Class A	139	9,221
Wendy's Co.	559	9,112
Columbia Sportswear Co.	105	8,813
Goodyear Tire & Rubber Co.*	930	8,370
Capri Holdings Ltd.*	385	8,108
Visteon Corp.*	90	7,985
Hilton Grand Vacations, Inc.*	202	7,868
Nordstrom, Inc.	316	7,631
Under Armour, Inc. — Class A*	616	5,100
Under Armour, Inc. — Class C*	423	3,156
Total Consumer, Cyclical		1,493,850
Technology - 6.9%		
Pure Storage, Inc. — Class A*	1,016	62,413
DocuSign, Inc.*	662	59,540

Manhattan Associates, Inc.*	199	53,778
Dynatrace, Inc.*	974	52,937
Duolingo, Inc.*	124	40,205
CACI International, Inc. — Class A*	73	29,496
Onto Innovation, Inc.*	161	26,834
BILL Holdings, Inc.*	311	26,345
Kyndryl Holdings, Inc.*	758	26,227

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

December 31, 2024

	Shares	Value
COMMON STOCKS[†] - 74.4% (continued)		
Technology - 6.9% (continued)		
Lattice Semiconductor Corp.*	450	\$ 25,493
KBR, Inc.	435	25,200
MACOM Technology Solutions Holdings, Inc.*	189	24,553
ExlService Holdings, Inc.*	525	23,300
MKS Instruments, Inc.	220	22,966
Genpact Ltd.	529	22,721
Doximity, Inc. — Class A*	418	22,317
Dropbox, Inc. — Class A*	726	21,809
Aspen Technology, Inc.*	87	21,718
CommVault Systems, Inc.*	143	21,580
Altair Engineering, Inc. — Class A*	195	21,276
Lumentum Holdings, Inc.*	224	18,805
Appfolio, Inc. — Class A*	75	18,504
Rambus, Inc.*	348	18,395
Science Applications International Corp.	162	18,108
Cirrus Logic, Inc.*	173	17,227
Qualys, Inc.*	119	16,686
Maximus, Inc.	196	14,631
Parsons Corp.*	152	14,022
Silicon Laboratories, Inc.*	106	13,167
ASGN, Inc.*	144	12,001
Power Integrations, Inc.	186	11,476
Synaptics, Inc.*	131	9,998
Teradata Corp.*	312	9,719
Amkor Technology, Inc.	370	9,505
Blackbaud, Inc.*	128	9,462
Crane NXT Co.	160	9,315
Allegro MicroSystems, Inc.*	426	9,312
ZoomInfo Technologies, Inc. — Class A*	885	9,301
Concentrix Corp.	152	6,577
IPG Photonics Corp.*	88	6,400
Total Technology		883,319
Energy - 3.4%		
Expand Energy Corp.	686	68,291
Ovintiv, Inc.	850	34,425
Antero Resources Corp.*	955	33,473
DT Midstream, Inc.	317	31,519
Permian Resources Corp.	2,077	29,867
Range Resources Corp.	788	28,352
Chord Energy Corp.	199	23,267
Matador Resources Co.	379	21,323
NOV, Inc.	1,270	18,542
HF Sinclair Corp.	522	18,296
CNX Resources Corp.*	487	17,858
Weatherford International plc	237	16,976
ChampionX Corp.	622	16,912
Antero Midstream Corp.	1,100	16,599
Viper Energy, Inc.	336	16,488
Murphy Oil Corp.	447	13,526
Civitas Resources, Inc.	290	13,302
Valaris Ltd.*	214	9,468
PBF Energy, Inc. — Class A	319	8,470
Total Energy		436,954
Basic Materials - 2.9%		
RPM International, Inc.	420	51,685
Reliance, Inc.	177	47,659
Alcoa Corp.	843	31,848
Royal Gold, Inc.	215	28,348
Carpenter Technology Corp.	163	27,663
United States Steel Corp.	735	24,983
Axalta Coating Systems Ltd.*	712	24,365
Commercial Metals Co.	372	18,451
Arcadium Lithium plc*	3,510	18,006
Cabot Corp.	179	16,345
Cleveland-Cliffs, Inc.*	1,580	14,852
NewMarket Corp.	25	13,209
Olin Corp.	381	12,878
Westlake Corp.	109	12,497
Avient Corp.	298	12,176
Ashland, Inc.	159	11,362
Chemours Co.	488	8,247
Total Basic Materials		374,574
Utilities - 1.9%		
Essential Utilities, Inc.	824	29,928
OGE Energy Corp.	656	27,060
UGI Corp.	701	19,789
IDACORP, Inc.	174	19,015
National Fuel Gas Co.	298	18,083
New Jersey Resources Corp.	324	15,115
Portland General Electric Co.	344	15,005
TXNM Energy, Inc.	294	14,456
Southwest Gas Holdings, Inc.	197	13,930
Black Hills Corp.	234	13,694
ONE Gas, Inc.	185	12,811
Spire, Inc.	188	12,752
Ormat Technologies, Inc.	187	12,663
ALLETE, Inc.	189	12,247
Northwestern Energy Group, Inc.	200	10,692
Total Utilities		247,240
Communications - 1.1%		
Ciena Corp.*	471	39,946
New York Times Co. — Class A	533	27,743
Frontier Communications Parent, Inc.*	723	25,088
Chewy, Inc. — Class A*	538	18,017
Nexstar Media Group, Inc. — Class A	95	15,007
Iridium Communications, Inc.	372	10,795
Total Communications		136,596
Total Common Stocks		9,502,108
(Cost \$6,621,705)		
MUTUAL FUNDS[†] - 8.9%		
Guggenheim Ultra Short Duration Fund — Institutional Class ²	88,750	888,392

Guggenheim Strategy Fund II²

9,844

244,614

Total Mutual Funds

(Cost \$1,123,598)

1,133,006

**Face
Amount**

U.S. TREASURY BILLS^{††} - 1.3%

U.S. Treasury Bills

4.21% due 01/16/25^{3,4}

\$

74,000

73,878

4.23% due 03/13/25^{4,5}

50,000

49,594

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SCHEDULE OF INVESTMENTS (Unaudited)

December 31, 2024

	Face Amount	Value
U.S. TREASURY BILLS^{††} - 1.3% (continued)		
4.17% due 03/13/25 ^{4,5}	\$ 50,000	\$ 49,593
Total U.S. Treasury Bills (Cost \$173,039)		<u>173,065</u>
REPURCHASE AGREEMENTS^{††,6} - 30.2%		
J.P. Morgan Securities LLC issued 12/31/24 at 4.45% due 01/02/25 ⁵	2,161,401	2,161,401
BofA Securities, Inc. issued 12/31/24 at 4.43% due 01/02/25 ⁵	1,698,949	1,698,949
Total Repurchase Agreements (Cost \$3,860,350)		<u>3,860,350</u>
Shares		
SECURITIES LENDING COLLATERAL^{†,7} - 0.1%		
Money Market Fund^{***}		
First American Government Obligations Fund - Class X, 4.41% ⁸	8,222	\$ 8,222
Total Securities Lending Collateral (Cost \$8,222)		<u>8,222</u>
Total Investments - 114.9% (Cost \$11,786,914)		<u>\$ 14,676,751</u>
Other Assets & Liabilities, net - (14.9)%		<u>(1,904,084)</u>
Total Net Assets - 100.0%		<u>\$ 12,772,667</u>

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	3	Mar 2025	\$ 944,010	\$ (50,930)

Total Return Swap Agreements

Counterparty	Index	Type	Financing Rate	Payment Frequency	Maturity Date	Units	Notional Amount	Value and Unrealized Appreciation (Depreciation)
OTC Equity Index Swap Agreements^{††}								
Barclays Bank plc	S&P MidCap 400 Index	Pay	5.22% (SOFR + 0.85%)	At Maturity	03/27/25	318	\$ 991,394	\$ 2,626
BNP Paribas	S&P MidCap 400 Index	Pay	4.88% (Federal Funds Rate + 0.55%)	At Maturity	03/27/25	282	878,683	731
Goldman Sachs International	S&P MidCap 400 Index	Pay	4.58% (Federal Funds Rate + 0.25%)	At Maturity	03/26/25	2,192	6,839,810	(103,534)
							<u>\$ 8,709,887</u>	<u>\$ (100,177)</u>

* Non-income producing security.

** Includes cumulative appreciation (depreciation).

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

† 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, 2024.

² Affiliated issuer.

³ All or a portion of this security is pledged as futures collateral at December 31, 2024.

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

⁵ All or a portion of this security is pledged as equity index swap collateral at December 31, 2024.

⁶ Repurchase Agreements.

⁷ Securities lending collateral.

⁸ Rate indicated is the 7-day yield as of December 31, 2024.

plc — Public Limited Company

REIT — Real Estate Investment Trust

SOFR — Secured Overnight Financing Rate