

SCHEDULE OF INVESTMENTS

March 31, 2025

MID-CAP 1.5x STRATEGY FUND

	SHARES	VALUE		SHARES	VALUE
COMMON STOCKS† - 77.9%					
FINANCIAL - 19.7%					
Interactive Brokers Group, Inc. — Class A	354	\$ 58,619	Starwood Property Trust, Inc. REIT	1,043	\$ 20,620
Fidelity National Financial, Inc.	846	55,058	Hanover Insurance Group, Inc.	117	20,352
Equitable Holdings, Inc.	1,009	52,559	SLM Corp.	685	20,118
Gaming and Leisure Properties, Inc. REIT	893	45,454	MGIC Investment Corp.	809	20,047
WP Carey, Inc. REIT	712	44,934	Vornado Realty Trust REIT	540	19,975
Unum Group	535	43,581	Essent Group Ltd.	342	19,740
Reinsurance Group of America, Inc. — Class A	214	42,137	Healthcare Realty Trust, Inc. REIT	1,154	19,503
Equity LifeStyle Properties, Inc. REIT	622	41,487	Selective Insurance Group, Inc.	198	18,125
East West Bancorp, Inc.	451	40,482	Cadence Bank	597	18,125
American Homes 4 Rent — Class A REIT	1,033	39,058	Home BancShares, Inc.	602	17,019
RenaissanceRe Holdings Ltd.	160	38,400	Columbia Banking System, Inc.	682	17,009
Annaly Capital Management, Inc. REIT	1,883	38,244	Glacier Bancorp, Inc.	369	16,317
Jones Lang LaSalle, Inc.*	154	38,178	United Bankshares, Inc.	465	16,122
Kinsale Capital Group, Inc.	72	35,043	Cousins Properties, Inc. REIT	546	16,107
Omega Healthcare Investors, Inc. REIT	917	34,919	Kite Realty Group Trust REIT	715	15,995
First Horizon Corp.	1,706	33,130	Affiliated Managers Group, Inc.	95	15,963
Ally Financial, Inc.	895	32,641	Independence Realty Trust, Inc. REIT	750	15,922
Lamar Advertising Co. — Class A REIT	286	32,541	FNB Corp.	1,171	15,750
CubeSmart REIT	736	31,435	First Financial Bankshares, Inc.	419	15,050
Stifel Financial Corp.	333	31,388	Janus Henderson Group plc	414	14,966
Primerica, Inc.	109	31,014	Bank OZK	343	14,903
American Financial Group, Inc.	235	30,865	Hancock Whitney Corp.	280	14,686
Carlyle Group, Inc.	687	29,946	CNO Financial Group, Inc.	331	13,786
EastGroup Properties, Inc. REIT	169	29,769	Valley National Bancorp	1,546	13,744
Old Republic International Corp.	759	29,768	Sabra Health Care REIT, Inc.	770	13,452
SouthState Corp.	320	29,702	Kemper Corp.	196	13,103
Rexford Industrial Realty, Inc. REIT	741	29,010	EPR Properties REIT	247	12,995
Webster Financial Corp.	558	28,765	Rayonier, Inc. REIT	457	12,741
Houlihan Lokey, Inc.	176	28,424	Associated Banc-Corp.	534	12,031
Jefferies Financial Group, Inc.	530	28,392	Western Union Co.	1,100	11,638
Western Alliance Bancorporation	355	27,275	Flagstar Financial, Inc.	986	11,457
Agree Realty Corp. REIT	348	26,862	Kilroy Realty Corp. REIT	346	11,335
Brixmor Property Group, Inc. REIT	996	26,444	Texas Capital Bancshares, Inc.*	150	11,205
Pinnacle Financial Partners, Inc.	249	26,404	Brighthouse Financial, Inc.*	191	11,076
Cullen/Frost Bankers, Inc.	209	26,167	International Bancshares Corp.	174	10,972
NNN REIT, Inc.	610	26,016	PotlatchDeltic Corp. REIT	233	10,513
Ryan Specialty Holdings, Inc.	346	25,559	Federated Hermes, Inc. — Class B	254	10,356
Comerica, Inc.	428	25,278	COPT Defense Properties REIT	366	9,981
Commerce Bancshares, Inc.	397	24,705	National Storage Affiliates Trust REIT	228	8,983
SEI Investments Co.	314	24,376	Park Hotels & Resorts, Inc. REIT	672	7,177
Wintrust Financial Corp.	216	24,291	Total Financial		<u>2,243,356</u>
Zions Bancorp North America	481	23,983	INDUSTRIAL - 16.5%		
First Industrial Realty Trust, Inc. REIT	431	23,257	EMCOR Group, Inc.	150	55,445
Evercore, Inc. — Class A	115	22,968	Carlisle Companies, Inc.	145	49,373
UMB Financial Corp.	222	22,444	Graco, Inc.	550	45,930
Prosperity Bancshares, Inc.	310	22,125	Flex Ltd.*	1,247	41,251
Old National Bancorp	1,038	21,995	XPO, Inc.*	382	41,096
First American Financial Corp.	335	21,986	AECOM	432	40,059
STAG Industrial, Inc. REIT	607	21,925	Owens Corning	279	39,847
RLI Corp.	271	21,769	Curtiss-Wright Corp.	123	39,024
Synovus Financial Corp.	459	21,454	Comfort Systems USA, Inc.	115	37,068
Voya Financial, Inc.	313	21,209	Woodward, Inc.	193	35,221
Hamilton Lane, Inc. — Class A	141	20,962	CNH Industrial N.V.	2,846	34,949
			Lincoln Electric Holdings, Inc.	184	34,805
			ITT, Inc.	265	34,227
			Crown Holdings, Inc.	381	34,008

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	SHARES	VALUE		SHARES	VALUE
RBC Bearings, Inc.*	102	\$ 32,821	Silgan Holdings, Inc.	264	\$ 13,496
Coherent Corp.*	504	32,730	Exponent, Inc.	165	13,375
Clean Harbors, Inc.*	165	32,522	Belden, Inc.	131	13,133
AptarGroup, Inc.	216	32,050	Sensata Technologies Holding plc	487	11,819
Saia, Inc.*	87	30,400	EnerSys	128	11,722
BWX Technologies, Inc.	298	29,398	Terex Corp.	216	8,160
TopBuild Corp.*	95	28,970	Greif, Inc. — Class A	84	4,619
Mueller Industries, Inc.	370	28,172	Total Industrial		1,883,707
Applied Industrial Technologies, Inc.	125	28,168	CONSUMER, NON-CYCLICAL - 12.8%		
nVent Electric plc	536	28,097	RB Global, Inc.	600	60,180
Middleby Corp.*	175	26,597	Sprouts Farmers Market, Inc.*	325	49,608
Acuity, Inc.	100	26,335	US Foods Holding Corp.*	750	49,095
Berry Global Group, Inc.	377	26,318	United Therapeutics Corp.*	145	44,699
Donaldson Company, Inc.	389	26,086	BioMarin Pharmaceutical, Inc.*	620	43,828
Tetra Tech, Inc.	872	25,506	Tenet Healthcare Corp.*	310	41,695
TD SYNnex Corp.	245	25,470	Illumina, Inc.*	516	40,940
Graphic Packaging Holding Co.	977	25,363	Performance Food Group Co.*	508	39,944
Advanced Drainage Systems, Inc.	230	24,989	Service Corporation International	469	37,614
Fortune Brands Innovations, Inc.	404	24,595	Neurocrine Biosciences, Inc.*	325	35,945
Regal Rexnord Corp.	216	24,592	Avantor, Inc.*	2,216	35,921
Crane Co.	158	24,202	Exelixis, Inc.*	911	33,634
Eagle Materials, Inc.	108	23,968	Penumbra, Inc.*	125	33,426
Toro Co.	328	23,862	Encompass Health Corp.	328	33,220
MasTec, Inc.*	200	23,342	BellRing Brands, Inc.*	418	31,124
Fabrinet*	117	23,109	Chemed Corp.	49	30,151
Knight-Swift Transportation Holdings, Inc.	527	22,919	Albertsons Companies, Inc. — Class A	1,320	29,027
Esab Corp.	185	21,552	Ingredion, Inc.	210	28,394
Simpson Manufacturing Company, Inc.	137	21,520	Globus Medical, Inc. — Class A*	370	27,084
UFP Industries, Inc.	198	21,194	Paylocity Holding Corp.*	142	26,602
Flowserve Corp.	428	20,904	Halozyne Therapeutics, Inc.*	414	26,417
Trex Company, Inc.*	349	20,277	Morningstar, Inc.	88	26,389
Universal Display Corp.	144	20,085	Coca-Cola Consolidated, Inc.	19	25,650
Fluor Corp.*	558	19,988	HealthEquity, Inc.*	282	24,920
Oshkosh Corp.	212	19,945	Medpace Holdings, Inc.*	81	24,680
Chart Industries, Inc.*	137	19,777	Jazz Pharmaceuticals plc*	197	24,458
NEXTracker, Inc. — Class A*	468	19,722	Masimo Corp.*	145	24,157
Ryder System, Inc.	137	19,702	Ensign Group, Inc.	186	24,068
Kirby Corp.*	187	18,889	H&R Block, Inc.	436	23,941
MSA Safety, Inc.	128	18,776	Lantheus Holdings, Inc.*	226	22,058
AGCO Corp.	202	18,699	Repligen Corp.*	170	21,631
Louisiana-Pacific Corp.	203	18,672	Sarepta Therapeutics, Inc.*	311	19,848
Valmont Industries, Inc.	65	18,549	Option Care Health, Inc.*	554	19,362
Watts Water Technologies, Inc. — Class A	89	18,149	FTI Consulting, Inc.*	115	18,869
GATX Corp.	116	18,011	Shift4 Payments, Inc. — Class A* ¹	224	18,303
Arrow Electronics, Inc.*	170	17,651	Celsius Holdings, Inc.*	513	18,273
Landstar System, Inc.	115	17,273	WEX, Inc.* ¹	114	17,900
AAON, Inc.	220	17,189	Post Holdings, Inc.*	149	17,338
Knife River Corp.*	184	16,599	Grand Canyon Education, Inc.*	94	16,264
Cognex Corp.	553	16,496	Darling Ingredients, Inc.*	518	16,182
Littelfuse, Inc.	81	15,936	Cytokinetics, Inc.*	384	15,433
Vontier Corp.	484	15,899	Bio-Rad Laboratories, Inc. — Class A*	63	15,344
Sonoco Products Co.	320	15,117	GXO Logistics, Inc.*	389	15,202
Novanta, Inc.*	117	14,961	Bruker Corp.	360	15,026
Timken Co.	208	14,949	Valvoline, Inc.*	414	14,411
Hexcel Corp.	264	14,457	Euronet Worldwide, Inc.*	134	14,318
Avnet, Inc.	282	13,561	Roivant Sciences Ltd.*	1,370	13,823

MID-CAP 1.5x STRATEGY FUND

	SHARES	VALUE		SHARES	VALUE
Perrigo Company plc	444	\$ 12,450	Dolby Laboratories, Inc. — Class A	199	\$ 15,982
Brink's Co.	142	12,235	Lear Corp.	175	15,438
Flowers Foods, Inc.	637	12,109	FirstCash Holdings, Inc.	127	15,281
elf Beauty, Inc.*	184	11,553	Gap, Inc.	724	14,922
Lancaster Colony Corp.	63	11,025	Warner Music Group Corp. — Class A	472	14,797
Graham Holdings Co. — Class B	11	10,569	Boyd Gaming Corp.	216	14,219
Haemonetics Corp.*	164	10,422	AutoNation, Inc.*	84	13,601
Insperty, Inc.	115	10,261	Five Below, Inc.*	179	13,411
Amedisys, Inc.*	107	9,911	KB Home	226	13,135
Dentsply Sirona, Inc.	647	9,666	Thor Industries, Inc.	173	13,115
Envista Holdings Corp.*	560	9,666	Abercrombie & Fitch Co. — Class A*	164	12,525
Acadia Healthcare Company, Inc.*	302	9,157	PVH Corp.	181	11,700
ManpowerGroup, Inc.	153	8,856	Brunswick Corp.	215	11,578
Pilgrim's Pride Corp.*	131	7,141	RH*	49	11,486
LivaNova plc*	177	6,953	Macy's, Inc.	904	11,354
Boston Beer Company, Inc. — Class A*	28	6,688	MSC Industrial Direct		
Coty, Inc. — Class A*	1,192	6,520	Company, Inc. — Class A	145	11,262
Sotera Health Co.*	498	5,807	Travel + Leisure Co.	223	10,323
Avis Budget Group, Inc.*	55	4,175	Choice Hotels International, Inc.	73	9,693
Total Consumer, Non-cyclical		<u>1,461,560</u>	Harley-Davidson, Inc.	373	9,418
CONSUMER, CYCLICAL - 11.5%			YETI Holdings, Inc.*	276	9,135
Watsco, Inc.	113	57,438	Penske Automotive Group, Inc.	61	8,783
Casey's General Stores, Inc.	121	52,519	Goodyear Tire & Rubber Co.*	928	8,575
BJ's Wholesale Club Holdings, Inc.*	430	49,063	Wendy's Co.	557	8,149
Burlington Stores, Inc.*	204	48,619	Columbia Sportswear Co.	104	7,872
Dick's Sporting Goods, Inc.	188	37,893	Nordstrom, Inc.	317	7,751
Somnigroup International, Inc.	622	37,245	Scotts Miracle-Gro Co. — Class A	140	7,685
Texas Roadhouse, Inc. — Class A	217	36,159	Capri Holdings Ltd.*	384	7,576
Toll Brothers, Inc.	325	34,317	Hilton Grand Vacations, Inc.*	202	7,557
Core & Main, Inc. — Class A*	619	29,904	Polaris, Inc.	171	7,001
Aramark	863	29,791	Visteon Corp.*	90	6,986
GameStop Corp. — Class A* ¹	1,323	29,529	Marriott Vacations Worldwide Corp.	105	6,745
Floor & Decor Holdings, Inc. — Class A*	349	28,084	Under Armour, Inc. — Class A*	615	3,844
Murphy USA, Inc.	59	27,719	Under Armour, Inc. — Class C*	417	2,481
Churchill Downs, Inc.	239	26,546	Total Consumer, Cyclical		<u>1,314,196</u>
Planet Fitness, Inc. — Class A*	274	26,471	TECHNOLOGY - 7.1%		
Lithia Motors, Inc. — Class A	87	25,538	DocuSign, Inc.*	658	53,561
Light & Wonder, Inc. — Class A*	287	24,857	Guidewire Software, Inc.*	272	50,962
Skechers USA, Inc. — Class A*	428	24,302	Dynatrace, Inc.*	974	45,924
Ollie's Bargain Outlet Holdings, Inc.*	199	23,156	Pure Storage, Inc. — Class A*	1,009	44,668
Wyndham Hotels & Resorts, Inc.	253	22,899	Entegris, Inc.	492	43,040
Cava Group, Inc.*	265	22,899	Duolingo, Inc.*	123	38,196
American Airlines Group, Inc.*	2,140	22,577	Manhattan Associates, Inc.*	199	34,435
WESCO International, Inc.	145	22,518	CACI International, Inc. — Class A*	73	26,785
Wingstop, Inc.	95	21,430	Genpact Ltd.	523	26,349
Bath & Body Works, Inc.	705	21,375	Doximity, Inc. — Class A*	435	25,243
Mattel, Inc.*	1,097	21,315	ExlService Holdings, Inc.*	524	24,738
Autoliv, Inc.	233	20,609	Kyndryl Holdings, Inc.*	757	23,770
Taylor Morrison Home Corp. — Class A*	337	20,233	Lattice Semiconductor Corp.*	449	23,550
Alaska Air Group, Inc.*	401	19,737	CommVault Systems, Inc.*	143	22,560
Vail Resorts, Inc.	122	19,523	KBR, Inc.	434	21,618
Crocs, Inc.*	182	19,328	Onto Innovation, Inc.*	161	19,536
Gentex Corp.	740	17,242	MACOM Technology Solutions		
Hyatt Hotels Corp. — Class A	139	17,027	Holdings, Inc.*	194	19,474
VF Corp.	1,078	16,731	Dropbox, Inc. — Class A*	705	18,831
Whirlpool Corp.	180	16,223	Rambus, Inc.*	347	17,966

MID-CAP 1.5x STRATEGY FUND

	SHARES	VALUE		SHARES	VALUE
Science Applications International Corp.	159	\$ 17,851	Westlake Corp.	109	\$ 10,903
MKS Instruments, Inc.	219	17,553	Olin Corp.	377	9,138
Cirrus Logic, Inc.*	173	17,240	Ashland, Inc.	154	9,131
Appfolio, Inc. — Class A*	76	16,712	Total Basic Materials		366,999
Qualys, Inc.*	119	14,986	UTILITIES - 2.4%		
Lumentum Holdings, Inc.*	225	14,026	Essential Utilities, Inc.	822	32,494
BILL Holdings, Inc.*	305	13,997	OGE Energy Corp.	654	30,058
Maximus, Inc.	184	12,547	National Fuel Gas Co.	295	23,361
Silicon Laboratories, Inc.*	106	11,932	UGI Corp.	699	23,116
Allegro MicroSystems, Inc.*	426	10,705	IDACORP, Inc.	173	20,106
Power Integrations, Inc.	185	9,343	New Jersey Resources Corp.	326	15,993
ASGN, Inc.*	144	9,075	Portland General Electric Co.	356	15,878
Parsons Corp.*	152	9,000	TXNM Energy, Inc.	294	15,723
ZoomInfo Technologies, Inc. — Class A*	883	8,830	Spire, Inc.	190	14,867
Concentrix Corp.	151	8,402	Black Hills Corp.	233	14,131
Crane NXT Co.	160	8,224	Southwest Gas Holdings, Inc.	196	14,073
Synaptics, Inc.*	128	8,156	ONE Gas, Inc.	184	13,909
Blackbaud, Inc.*	124	7,694	Ormat Technologies, Inc.	187	13,234
Amkor Technology, Inc.	369	6,664	ALLETE, Inc.	188	12,352
IPG Photonics Corp.*	86	5,430	Northwestern Energy Group, Inc.	200	11,574
Total Technology		809,573	Total Utilities		270,869
ENERGY - 3.2%			COMMUNICATIONS - 1.5%		
Antero Resources Corp.*	952	38,499	Ciena Corp.*	463	27,979
Ovintiv, Inc.	847	36,252	New York Times Co. — Class A	531	26,338
DT Midstream, Inc.	330	31,838	Frontier Communications Parent, Inc.*	721	25,855
Range Resources Corp.	785	31,345	Maplebear, Inc.*	527	21,022
Permian Resources Corp.	2,082	28,836	Hims & Hers Health, Inc.*	622	18,380
Chord Energy Corp.	199	22,431	Chewy, Inc. — Class A*	539	17,523
Antero Midstream Corp.	1,090	19,620	Nexstar Media Group, Inc. — Class A	95	17,026
Matador Resources Co.	378	19,312	EchoStar Corp. — Class A*	393	10,053
Viper Energy, Inc.	427	19,279	Iridium Communications, Inc.	354	9,671
NOV, Inc.	1,240	18,873	Total Communications		173,847
ChampionX Corp.	621	18,506	Total Common Stocks		
HF Sinclair Corp.	521	17,131	(Cost \$6,694,549)		8,891,157
CNX Resources Corp.*	484	15,236	MUTUAL FUNDS† - 10.0%		
Weatherford International plc	237	12,691	Guggenheim Ultra Short Duration		
Murphy Oil Corp.	446	12,666	Fund — Institutional Class ²	88,750	890,167
Civitas Resources, Inc.	289	10,083	Guggenheim Strategy Fund II ²	9,844	244,712
Valaris Ltd.*	213	8,362	Total Mutual Funds		
PBF Energy, Inc. — Class A	319	6,090	(Cost \$1,123,599)		1,134,879
Total Energy		367,050			
BASIC MATERIALS - 3.2%				FACE	
Reliance, Inc.	176	50,820		AMOUNT	
RPM International, Inc.	418	48,354	U.S. TREASURY BILLS†† - 1.5%		
Royal Gold, Inc.	214	34,991	U.S. Treasury Bills		
United States Steel Corp.	733	30,976	4.20% due 06/12/25 ^{3,4}	\$ 100,000	99,162
Carpenter Technology Corp.	163	29,532	4.08% due 04/08/25 ^{4,5}	76,000	75,937
Alcoa Corp.	841	25,651	Total U.S. Treasury Bills		
ATI, Inc.*	464	24,142	(Cost \$175,098)		175,099
Axalta Coating Systems Ltd.*	710	23,551			
Commercial Metals Co.	370	17,024			
Cabot Corp.	176	14,633			
NewMarket Corp.	25	14,161			
Cleveland-Cliffs, Inc.*	1,576	12,955			
Avient Corp.	297	11,037			

MID-CAP 1.5x STRATEGY FUND

	FACE AMOUNT	VALUE		SHARES	VALUE
REPURCHASE AGREEMENTS^{††6} - 13.6%					
J.P. Morgan Securities LLC issued 03/31/25 at 4.36% due 04/01/25 ³	\$ 879,033	\$ 879,033			
BofA Securities, Inc. issued 03/31/25 at 4.35% due 04/01/25 ³	673,680	673,680			
Total Repurchase Agreements (Cost \$1,552,713)		1,552,713			
SECURITIES LENDING COLLATERAL^{†7} - 0.4%					
Money Market Fund***					
First American Government Obligations Fund - Class X, 4.27% ⁸			50,077	\$	50,077
Total Securities Lending Collateral (Cost \$50,077)					50,077
Total Investments - 103.4% (Cost \$9,596,036)					\$ 11,803,925
Other Assets & Liabilities, net - (3.4)%					(393,040)
Total Net Assets - 100.0%					\$ 11,410,885

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	1	Jun 2025	\$ 293,890	\$ (10,192)

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^{††}								
Barclays Bank plc	S&P MidCap 400 Index	Pay	5.19% (SOFR + 0.85%)	At Maturity	06/26/25	262	\$ 765,286	\$ (17,734)
BNP Paribas	S&P MidCap 400 Index	Pay	4.88% (Federal Funds Rate + 0.55%)	At Maturity	06/26/25	260	758,065	(18,667)
Goldman Sachs International	S&P MidCap 400 Index	Pay	4.58% (Federal Funds Rate + 0.25%)	At Maturity	06/25/25	2,193	6,401,365	(196,371)
							<u>\$ 7,924,716</u>	<u>\$ (232,772)</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 March 31, 2025.² Affiliated issuer.³ All or a portion of this security is pledged as equity index swap collateral at March 31, 2025.⁴ 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 March 31, 2025.⁶ Repurchase Agreements.⁷ Securities lending collateral.⁸ Rate indicated is the 7-day yield as of March 31, 2025.

plc — Public Limited Company

REIT — Real Estate Investment Trust

SOFR — Secured Overnight Financing Rate