

	Shares		Value
COMMON STOCKS [†] - 73.7%			
Financial - 17.8%			
Interactive Brokers Group, Inc. — Class A	1,291	\$	71,534
Equitable Holdings, Inc.	900		50,490
Fidelity National Financial, Inc.	773		43,334
East West Bancorp, Inc.	408		41,200
WP Carey, Inc. REIT	649		40,485
Reinsurance Group of America, Inc. — Class A	196		38,879
Unum Group	475		38,361
Gaming and Leisure Properties, Inc. REIT	814		37,998
Jones Lang LaSalle, Inc. *	141		36,065
RenaissanceRe Holdings Ltd.	144		34,978
Equity LifeStyle Properties, Inc. REIT	566		34,905
American Homes 4 Rent — Class A REIT	941		33,942
Annaly Capital Management, Inc. REIT	1,792		33,725
Carlyle Group, Inc.	631		32,433
Kinsale Capital Group, Inc.	66		31,937
Ally Financial, Inc.	819		31,900
First Horizon Corp.	1,503		31,864
Lamar Advertising Co. — Class A REIT	261		31,675
Stifel Financial Corp.	304		31,549
Omega Healthcare Investors, Inc. REIT	857		31,409
CubeSmart REIT	675		28,687
Evercore, Inc. — Class A	106		28,622
Houlihan Lokey, Inc.	159		28,612
Webster Financial Corp.	498		27,191
American Financial Group, Inc.	213		26,883
SouthState Corp.	292		26,873
Primerica, Inc.	97		26,546
Jefferies Financial Group, Inc.	483		26,415
Old Republic International Corp.	674		25,909
EastGroup Properties, Inc. REIT	155		25,904
Western Alliance Bancorporation	323		25,187
Pinnacle Financial Partners, Inc.	228		25,173
SEI Investments Co.	280		25,161
Rexford Industrial Realty, Inc. REIT	699		24,863
Wintrust Financial Corp.	198		24,548
Cullen/Frost Bankers, Inc.	190		24,422
NNN REIT, Inc.	557		24,051
Agree Realty Corp. REIT ¹	325		23,744
Brixmor Property Group, Inc. REIT	907		23,618
Comerica, Inc.	389		23,204
Zions Bancorp North America	437		22,698
Commerce Bancshares, Inc.	360		22,381
UMB Financial Corp.	211		22,189
Ryan Specialty Holdings, Inc.	319		21,689
Synovus Financial Corp.	412		21,321
Old National Bancorp	964		20,572
SLM Corp.	622		20,396
Voya Financial, Inc.	285		20,235
STAG Industrial, Inc. REIT	553		20,063
Prosperity Bancshares, Inc.	282		19,808
MGIC Investment Corp.	703		19,572
Starwood Property Trust, Inc. REIT	955		19,167
Vornado Realty Trust REIT	495		18,929
First Industrial Realty Trust, Inc. REIT	392		18,867
First American Financial Corp.	305		18,724
Essent Group Ltd.	300		18,219
Hamilton Lane, Inc. — Class A	128		18,191
Hanover Insurance Group, Inc.	106		18,006
RLI Corp.	247		17,838
Cadence Bank	552		17,653
Affiliated Managers Group, Inc.	84		16,529
Healthcare Realty Trust, Inc. REIT	1,041		16,510
Selective Insurance Group, Inc.	180		15,597
FNB Corp.	1,066		15,542
Home BancShares, Inc.	544		15,482
United Bankshares, Inc.	420		15,301
Glacier Bancorp, Inc.	351		15,121
Cousins Properties, Inc. REIT	497		14,925
Kite Realty Group Trust REIT	651		14,745
Bank OZK	313		14,730
Hancock Whitney Corp.	254		14,580
Columbia Banking System, Inc.	623		14,566
Janus Henderson Group plc	373		14,487
First Financial Bankshares, Inc.	381		13,708
EPR Properties REIT ¹	225		13,109
Sabra Health Care REIT, Inc.	705		13,000
Valley National Bancorp	1,411		12,600
Independence Realty Trust, Inc. REIT	691		12,224
Associated Banc-Corp.	484		11,805
Kemper Corp.	178		11,488
CNO Financial Group, Inc.	294		11,342
Kilroy Realty Corp. REIT ¹	315		10,808
Texas Capital Bancshares, Inc. *	136		10,798
International Bancshares Corp.	158		10,516
Federated Hermes, Inc. — Class B	224		9,928
Flagstar Financial, Inc.	898		9,519
COPT Defense Properties REIT	334		9,212
Rayonier, Inc. REIT	415		9,205
Brighthouse Financial, Inc. *	170		9,141
Western Union Co.	979		8,243
PotlatchDeltic Corp. REIT	212		8,134
National Storage Affiliates Trust REIT	208		6,654
Park Hotels & Resorts, Inc. REIT	592		6,056
Total Financial			2,076,399
Industrial - 16.5%			
EMCOR Group, Inc.	133		71,140
Flex Ltd. *	1,135		56,659
Comfort Systems USA, Inc.	104		55,766
Curtiss-Wright Corp.	112		54,717
Carlisle Companies, Inc.	128		47,795
AECOM	392		44,241
XPO, Inc. *	349		44,075
Woodward, Inc.	176		43,136

	Shares		Value
COMMON STOCKS [†] - 73.7% (continued)			
Industrial - 16.5% (continued)			
Graco, Inc.	495	\$	42,555
Coherent Corp.*	460		41,036
BWX Technologies, Inc.	271		39,040
ITT, Inc.	233		36,542
RBC Bearings, Inc.*	93		35,786
nVent Electric plc	488		35,746
Crown Holdings, Inc.	341		35,116
Owens Corning	252		34,655
Clean Harbors, Inc.*	149		34,446
Lincoln Electric Holdings, Inc.	165		34,208
CNH Industrial N.V.	2,591		33,579
Fabrinet*	106		31,236
MasTec, Inc.*	182		31,018
AptarGroup, Inc.	196		30,660
TD SYNnex Corp.	221		29,990
Regal Rexnord Corp. ¹	197		28,557
Tetra Tech, Inc.	781		28,085
Crane Co.	145		27,534
TopBuild Corp.*	84		27,194
Acuity, Inc.	91		27,149
Applied Industrial Technologies, Inc.	113		26,267
Mueller Industries, Inc.	328		26,066
Fluor Corp.*	488		25,020
Donaldson Company, Inc.	354		24,550
Advanced Drainage Systems, Inc.	209		24,006
NEXTracker, Inc. — Class A*	426		23,162
Middleby Corp.*	158		22,752
Chart Industries, Inc.*	133		21,899
Oshkosh Corp.	191		21,686
Saia, Inc.*	79		21,645
Knight-Swift Transportation Holdings, Inc.	480		21,231
Toro Co.	296		20,921
Esab Corp.	169		20,373
Flowserve Corp.	387		20,260
Universal Display Corp.	131		20,234
Eagle Materials, Inc.	99		20,009
Watts Water Technologies, Inc. — Class A	81		19,917
Arrow Electronics, Inc.*	154		19,624
MSA Safety, Inc.	116		19,433
Ryder System, Inc.	122		19,398
Valmont Industries, Inc.	59		19,268
Simpson Manufacturing Company, Inc.	124		19,258
AGCO Corp.	183		18,878
Graphic Packaging Holding Co.	894		18,837
Kirby Corp.*	166		18,826
Fortune Brands Innovations, Inc.	356		18,327
UFP Industries, Inc.	179		17,785
Trex Company, Inc.*	318		17,293
Littelfuse, Inc.	73		16,551
GATX Corp.	106		16,277
Vontier Corp.	438		16,162
Cognex Corp.	497		15,765
Louisiana-Pacific Corp.	183		15,736
AAON, Inc.	200		14,750
Landstar System, Inc.	104		14,458
Novanta, Inc.*	107		13,796
Knife River Corp.*	168		13,716
Timken Co.	189		13,712
Belden, Inc.	117		13,549
Hexcel Corp.	238		13,445
Avnet, Inc.	248		13,164
Silgan Holdings, Inc.	241		13,057
Sensata Technologies Holding plc	433		13,038
Sonoco Products Co.	292		12,720
Exponent, Inc.	150		11,207
EnerSys	117		10,035
Terex Corp.	194		9,058
Greif, Inc. — Class A	77		5,004
Total Industrial			1,933,786
Consumer, Non-cyclical - 11.8%			
RB Global, Inc.	549		58,298
US Foods Holding Corp.*	685		52,752
Tenet Healthcare Corp.*	275		48,400
Sprouts Farmers Market, Inc.*	290		47,746
Illumina, Inc.*	469		44,747
Performance Food Group Co.*	462		40,411
United Therapeutics Corp.*	134		38,505
Neurocrine Biosciences, Inc.*	293		36,827
Encompass Health Corp.	299		36,666
API Group Corp.*	718		36,654
Exelixis, Inc.*	808		35,613
Service Corporation International	422		34,351
BioMarin Pharmaceutical, Inc.*	568		31,223
Penumbra, Inc.*	115		29,512
Avantor, Inc.*	2,019		27,176
HealthEquity, Inc.*	257		26,923
Ensign Group, Inc.	169		26,070
Ingredion, Inc.	191		25,903
Albertsons Companies, Inc. — Class A	1,194		25,683
Morningstar, Inc.	79		24,800
Paylocity Holding Corp.*	128		23,192
Masimo Corp.*	133		22,373
Medpace Holdings, Inc.*	70		21,970
H&R Block, Inc.	397		21,791
BellRing Brands, Inc.*	376		21,782
Celsius Holdings, Inc.*	466		21,618
Chemed Corp.	43		20,938
elf Beauty, Inc.*	167		20,782
Shift4 Payments, Inc. — Class A ^{*,1}	200		19,822
Globus Medical, Inc. — Class A*	335		19,772
Coca-Cola Consolidated, Inc.	174		19,427

Jazz Pharmaceuticals plc*	183	19,420
Repligen Corp.*	155	19,279
Halozyme Therapeutics, Inc.*	365	18,987
Darling Ingredients, Inc.*	468	17,756
Lantheus Holdings, Inc.*	205	16,781
GXO Logistics, Inc.*	339	16,509
FTI Consulting, Inc.*	100	16,150
Option Care Health, Inc.*	485	15,753
Grand Canyon Education, Inc.*	83	15,687
WEX, Inc.*	101	14,836
Post Holdings, Inc.*	134	14,610
Valvoline, Inc.*	377	14,277

	Shares		Value
COMMON STOCKS [†] - 73.7% (continued)			
Consumer, Non-cyclical - 11.8% (continued)			
Roivant Sciences Ltd.*	1,247	\$	14,054
Bruker Corp.	328		13,514
Bio-Rad Laboratories, Inc. — Class A *	55		13,273
Euronet Worldwide, Inc.*	120		12,166
Cytokinetics, Inc.*	354		11,696
Haemonetics Corp.*	149		11,117
Brink's Co.	124		11,072
Perrigo Company plc	407		10,875
Marzetti Co	57		9,848
Envista Holdings Corp.*	502		9,809
Amedisys, Inc.*	97		9,544
Graham Holdings Co. — Class B	10		9,462
Dentsply Sirona, Inc.	590		9,369
Flowers Foods, Inc.	582		9,300
Avis Budget Group, Inc.*	50		8,453
LivaNova plc*	162		7,293
Insperty, Inc.	106		6,373
Acadia Healthcare Company, Inc.*	273		6,194
ManpowerGroup, Inc.	137		5,535
Pilgrim's Pride Corp.	119		5,353
Sotera Health Co.*	454		5,049
Coty, Inc. — Class A *	1,085		5,045
Sarepta Therapeutics, Inc.*	291		4,976
Boston Beer Company, Inc. — Class A *	24		4,579
Total Consumer, Non-cyclical			1,375,721
Consumer, Cyclical - 10.7%			
Casey's General Stores, Inc.	110		56,130
Watsco, Inc.	103		45,487
Burlington Stores, Inc.*	187		43,504
BJ's Wholesale Club Holdings, Inc.*	391		42,162
Sommnigroup International, Inc.	612		41,647
Texas Roadhouse, Inc. — Class A	197		36,920
Core & Main, Inc. — Class A *	561		33,856
Toll Brothers, Inc.	295		33,668
Dick's Sporting Goods, Inc.	167		33,034
Aramark	776		32,491
GameStop Corp. — Class A *	1,206		29,414
Wingstop, Inc.	83		27,949
Planet Fitness, Inc. — Class A *	248		27,044
Lithia Motors, Inc. — Class A	77		26,012
WESCO International, Inc.	132		24,447
Skechers USA, Inc. — Class A *	386		24,357
Floor & Decor Holdings, Inc. — Class A *	319		24,231
Light & Wonder, Inc. — Class A *	250		24,065
Ollie's Bargain Outlet Holdings, Inc.*	182		23,984
Autoliv, Inc.	211		23,611
American Airlines Group, Inc.*	1,954		21,924
Churchill Downs, Inc.	214		21,614
Murphy USA, Inc.	53		21,560
Five Below, Inc.*	163		21,382
Cava Group, Inc.*	243		20,468
Bath & Body Works, Inc.	631		18,905
Mattel, Inc.*	956		18,852
Wyndham Hotels & Resorts, Inc.	228		18,516
Taylor Morrison Home Corp. — Class A *	297		18,242
Alaska Air Group, Inc.*	360		17,813
Vail Resorts, Inc.	111		17,441
Hyatt Hotels Corp. — Class A	124		17,316
Crocs, Inc.*	166		16,812
Whirlpool Corp.	165		16,734
FirstCash Holdings, Inc.	114		15,406
Lear Corp.	158		15,007
AutoNation, Inc.*	74		14,700
Gentex Corp.	666		14,645
Gap, Inc.	658		14,351
Boyd Gaming Corp.	181		14,160
Thor Industries, Inc.	158		14,032
Dolby Laboratories, Inc. — Class A	182		13,515
Warner Music Group Corp. — Class A	432		11,768
Abercrombie & Fitch Co. — Class A *	141		11,682
VF Corp.	981		11,527
KB Home	212		11,230
MSC Industrial Direct Company, Inc. — Class A	132		11,223
Brunswick Corp.	195		10,772
Travel + Leisure Co.	197		10,167
PVH Corp.	142		9,741
Macy's, Inc.	825		9,619
Penske Automotive Group, Inc.	55		9,450
Goodyear Tire & Rubber Co.*	846		8,773
RH*	45		8,505
Scotts Miracle-Gro Co. — Class A	128		8,443
Choice Hotels International, Inc. ¹	65		8,247
YETI Holdings, Inc.*	245		7,723
Harley-Davidson, Inc.	324		7,647
Visteon Corp.*	81		7,557
Hilton Grand Vacations, Inc.*	171		7,102
Marriott Vacations Worldwide Corp.	94		6,797
Polaris, Inc.	156		6,341
Capri Holdings Ltd.*	349		6,177
Columbia Sportswear Co.	91		5,558
Wendy's Co.	478		5,459
Under Armour, Inc. — Class A *	559		3,818
Under Armour, Inc. — Class C*	379		2,460
Total Consumer, Cyclical			1,245,194
Technology - 7.6%			
Guidewire Software, Inc.*	248		58,392
Pure Storage, Inc. — Class A *	921		53,031
Okta, Inc.*	495		49,485
Dynatrace, Inc.*	888		49,027

Duolingo, Inc.*	116	47,562
DocuSign, Inc.*	600	46,734
Entegris, Inc.	448	36,131
Manhattan Associates, Inc.*	180	35,545
CACI International, Inc. — Class A*	65	30,986
Kyndryl Holdings, Inc.*	689	28,911

	Shares		Value
COMMON STOCKS [†] - 73.7% (continued)			
Technology - 7.6% (continued)			
MACOM Technology Solutions Holdings, Inc. *	176	\$	25,219
Doximity, Inc. — Class A *	395		24,229
CommVault Systems, Inc. *	131		22,837
ExlService Holdings, Inc. *	482		21,107
Genpact Ltd.	477		20,993
Rambus, Inc. *	318		20,358
Lattice Semiconductor Corp. *	407		19,939
MKS, Inc.	199		19,773
Lumentum Holdings, Inc. *	206		19,582
KBR, Inc.	384		18,409
Dropbox, Inc. — Class A *	581		16,617
Cirrus Logic, Inc. *	157		16,368
Science Applications International Corp.	140		15,765
Appfolio, Inc. — Class A *	68		15,659
Qualys, Inc. *	108		15,430
Onto Innovation, Inc. *	145		14,635
Pegasystems, Inc.	264		14,290
Silicon Laboratories, Inc. *	96		14,147
Allegro MicroSystems, Inc. *	387		13,231
BILL Holdings, Inc. *	281		12,999
Maximus, Inc.	167		11,723
Parsons Corp. *	139		9,976
Power Integrations, Inc.	167		9,335
Crane NXT Co.	146		7,869
ZoomInfo Technologies, Inc. — Class A *	770		7,792
Synaptics, Inc. *	114		7,389
Blackbaud, Inc. *	112		7,192
Concentrix Corp.	136		7,188
Amkor Technology, Inc.	337		7,074
ASGN, Inc. *	130		6,491
IPG Photonics Corp. *	78		5,355
Total Technology			884,775
Basic Materials - 2.8%			
Reliance, Inc.	156		48,968
RPM International, Inc.	380		41,739
Carpenter Technology Corp.	147		40,628
ATI, Inc. *	418		36,090
Royal Gold, Inc.	195		34,679
Alcoa Corp.	767		22,634
Axalta Coating Systems Ltd. *	647		19,209
Commercial Metals Co.	335		16,385
NewMarket Corp.	22		15,199
Cabot Corp.	159		11,925
Cleveland-Cliffs, Inc. *	1,436		10,914
Avient Corp.	271		8,756
Westlake Corp.	99		7,517
Olin Corp.	341		6,851
Ashland, Inc.	135		6,788
Total Basic Materials			328,282
Energy - 2.7%			
Antero Resources Corp. *	865		34,842
DT Midstream, Inc.	301		33,083
Ovintiv, Inc.	770		29,299
Range Resources Corp.	708		28,794
Permian Resources Corp.	1,889		25,728
HF Sinclair Corp.	474		19,472
Antero Midstream Corp.	994		18,836
Chord Energy Corp.	171		16,561
Matador Resources Co.	345		16,463
Viper Energy, Inc.	388		14,795
CNX Resources Corp. *	429		14,449
ChampionX Corp.	567		14,084
NOV, Inc.	1,113		13,835
Weatherford International plc	215		10,817
Murphy Oil Corp.	397		8,933
Valaris Ltd. *	194		8,169
Civitas Resources, Inc.	252		6,935
PBF Energy, Inc. — Class A	291		6,306
Total Energy			321,401
Utilities - 2.1%			
Essential Utilities, Inc.	764		28,375
OGE Energy Corp.	596		26,450
UGI Corp.	635		23,127
National Fuel Gas Co.	268		22,702
IDACORP, Inc.	160		18,472
TXNM Energy, Inc.	274		15,432
Ormat Technologies, Inc.	171		14,323
Southwest Gas Holdings, Inc.	179		13,316
New Jersey Resources Corp.	297		13,312
Portland General Electric Co.	324		13,164
ONE Gas, Inc.	178		12,791
Spire, Inc.	175		12,773
Black Hills Corp.	215		12,061
ALLETE, Inc.	172		11,020
Northwestern Energy Group, Inc.	182		9,337
Total Utilities			246,655
Communications - 1.7%			
Ciena Corp. *	421		34,240
Hims & Hers Health, Inc. *, ¹	581		28,963
Chewy, Inc. — Class A *	650		27,703
New York Times Co. — Class A	481		26,926
Frontier Communications Parent, Inc. *	660		24,024
Maplebear, Inc. *	487		22,032
Nexstar Media Group, Inc. — Class A	84		14,528
EchoStar Corp. — Class A *	397		10,997
Iridium Communications, Inc.	320		9,654
Total Communications			199,067
Total Common Stocks (Cost \$6,074,526)			8,611,280
MUTUAL FUNDS [†] - 9.7%			

Guggenheim Ultra Short Duration Fund — Institutional Class ²	88,750	891,941
Guggenheim Strategy Fund II ²	9,844	244,909
Total Mutual Funds		
(Cost \$1,123,598)		1,136,850

	Face Amount	Value
U.S. TREASURY BILLS^{††} - 0.4%		
U.S. Treasury Bills		
4.23% due 09/18/25 ^{3,4}	\$ 50,000	\$ 49,537
Total U.S. Treasury Bills (Cost \$49,535)		<u>49,537</u>
REPURCHASE AGREEMENTS^{††,5} - 14.8%		
J.P. Morgan Securities LLC issued 06/30/25 at 4.37% due 07/01/25 ³	935,070	935,070
Barclays Capital, Inc. issued 06/30/25 at 4.39% due 07/01/25 ³	403,482	403,482
BofA Securities, Inc. issued 06/30/25 at 4.37% due 07/01/25 ³	389,613	<u>389,613</u>
Total Repurchase Agreements (Cost \$1,728,165)	\$	<u>1,728,165</u>
Shares		
SECURITIES LENDING COLLATERAL^{†,6} - 0.9%		
Money Market Fund^{***}		
First American Government Obligations Fund - Class X, 4.25% ⁷	101,476	<u>101,476</u>
Total Securities Lending Collateral (Cost \$101,476)		<u>101,476</u>
Total Investments - 99.5% (Cost \$9,077,300)	\$	<u>11,627,308</u>
Other Assets & Liabilities, net - 0.5%		<u>54,320</u>
Total Net Assets - 100.0%	\$	<u>11,681,628</u>

Futures Contracts

Description	Number of Contracts	Expiration Date	Notional Amount	Value and Unrealized Appreciation ^{**}
Equity Futures Contracts Purchased[†]				
S&P MidCap 400 Index Mini Futures Contracts	2	Sep 2025	\$ 625,020	\$ 2,856

Total Return Swap Agreements

Counterparty	Index	Type	Financing Rate	Payment Frequency	Maturity Date	Units	Notional Amount	Value and Unrealized Appreciation
OTC Equity Index Swap Agreements^{††}								
Goldman Sachs International	S&P MidCap 400 Index	Pay	4.58% (Federal Funds Rate + 0.25%)	At Maturity	09/24/25	2,153	\$ 6,681,452	\$ 51,658
Barclays Bank plc	S&P MidCap 400 Index	Pay	5.24% (SOFR + 0.85%)	At Maturity	09/25/25	314	975,507	15,294
BNP Paribas	S&P MidCap 400 Index	Pay	4.88% (Federal Funds Rate + 0.55%)	At Maturity	09/25/25	201	624,335	9,785
							<u>\$ 8,281,294</u>	<u>\$ 76,737</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 June 30, 2025.*

² *Affiliated issuer.*

³ *All or a portion of this security is pledged as equity index swap collateral at June 30, 2025.*

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, 2025.*

plc — Public Limited Company

REIT — Real Estate Investment Trust

SOFR — Secured Overnight Financing Rate