

MID-CAP 1.5x STRATEGY FUND

	SHARES	VALUE		SHARES	VALUE
COMMON STOCKS† - 74.0%					
FINANCIAL - 16.8%					
Carlyle Group, Inc.	763	\$ 47,840	First American Financial Corp.	298	\$ 19,144
Fidelity National Financial, Inc.	749	45,307	Hanover Insurance Group, Inc.	105	19,071
Equitable Holdings, Inc.	878	44,585	Ryan Specialty Holdings, Inc.	330	18,599
WP Carey, Inc. REIT	642	43,380	Healthcare Realty Trust, Inc. REIT	1,031	18,589
East West Bancorp, Inc.	404	43,006	Prosperity Bancshares, Inc.	278	18,445
Jones Lang LaSalle, Inc.*	139	41,461	Essent Group Ltd.	289	18,369
Gaming and Leisure Properties, Inc. REIT	829	38,640	RLI Corp.	269	17,544
Evercore, Inc. — Class A	113	38,117	FNB Corp.	1,053	16,964
Annaly Capital Management, Inc. REIT	1,882	38,035	SLM Corp.	611	16,912
Reinsurance Group of America, Inc. — Class A	194	37,273	Glacier Bancorp, Inc.	347	16,888
Omega Healthcare Investors, Inc. REIT	865	36,520	Janus Henderson Group plc	366	16,291
Unum Group	459	35,701	Hamilton Lane, Inc. — Class A	119	16,040
RenaissanceRe Holdings Ltd.	138	35,042	Bank OZK	310	15,804
Equity LifeStyle Properties, Inc. REIT	568	34,478	Hancock Whitney Corp.	248	15,527
Stifel Financial Corp.	299	33,927	United Bankshares, Inc.	414	15,405
First Horizon Corp.	1,488	33,644	Home BancShares, Inc.	537	15,197
Houlihan Lokey, Inc.	159	32,646	Valley National Bancorp	1,411	14,957
Ally Financial, Inc.	821	32,183	Selective Insurance Group, Inc.	178	14,431
American Homes 4 Rent — Class A REIT	955	31,754	Kite Realty Group Trust REIT	644	14,361
Jefferies Financial Group, Inc.	484	31,663	Cousins Properties, Inc. REIT	492	14,238
Lamar Advertising Co. — Class A REIT	254	31,095	Kilroy Realty Corp. REIT	319	13,478
American Financial Group, Inc.	203	29,581	Sabra Health Care REIT, Inc.	703	13,104
SOUTHSTATE BANK CORP	297	29,364	EPR Properties REIT	223	12,936
Webster Financial Corp.	487	28,947	First Financial Bankshares, Inc.	382	12,854
Old Republic International Corp.	670	28,455	Associated Banc-Corp.	479	12,315
Rexford Industrial Realty, Inc. REIT	692	28,448	Texas Capital Bancshares, Inc.*	134	11,327
Kinsale Capital Group, Inc.	65	27,642	Federated Hermes, Inc. — Class B	217	11,269
CubeSmart REIT	668	27,161	CNO Financial Group, Inc.	284	11,232
EastGroup Properties, Inc. REIT	156	26,404	Independence Realty Trust, Inc. REIT	684	11,211
Primerica, Inc.	95	26,371	Rayonier, Inc. REIT	416	11,041
Western Alliance Bancorporation	303	26,276	International Bancshares Corp.	158	10,863
Wintrust Financial Corp.	196	25,958	Flagstar Financial, Inc.	877	10,129
Comerica, Inc.	377	25,832	COPT Defense Properties REIT	330	9,590
Brixmor Property Group, Inc. REIT	897	24,829	Kemper Corp.	184	9,485
UMB Financial Corp.	209	24,735	Brighthouse Financial, Inc.*	168	8,917
Zions Bancorp North America	433	24,499	PotlatchDeltic Corp. REIT	208	8,476
Cullen/Frost Bankers, Inc.	189	23,960	Western Union Co.	947	7,567
NNN REIT, Inc.	553	23,541	Park Hotels & Resorts, Inc. REIT	586	6,493
SEI Investments Co.	275	23,334	National Storage Affiliates Trust REIT	207	6,255
Agree Realty Corp. REIT	324	23,017	Total Financial		2,082,443
Columbia Banking System, Inc.	876	22,548			
Old National Bancorp	1,022	22,433	INDUSTRIAL - 16.7%		
Commerce Bancshares, Inc.	364	21,753	Comfort Systems USA, Inc.	103	84,994
Voya Financial, Inc.	283	21,168	Flex Ltd.*	1,100	63,767
Pinnacle Financial Partners, Inc.	225	21,103	Curtiss-Wright Corp.	110	59,724
Cadence Bank	546	20,497	AECOM	388	50,622
Synovus Financial Corp.	407	19,976	BWX Technologies, Inc.	268	49,411
First Industrial Realty Trust, Inc. REIT	388	19,970	Coherent Corp.*	456	49,120
Affiliated Managers Group, Inc.	83	19,790	nVent Electric plc	472	46,558
Starwood Property Trust, Inc. REIT	1,011	19,583	Kratos Defense & Security Solutions, Inc.*	495	45,228
STAG Industrial, Inc. REIT	547	19,304	XPO, Inc.*	345	44,598
MGIC Investment Corp.	676	19,178	Woodward, Inc.	176	44,477
Vornado Realty Trust REIT	473	19,171	Graco, Inc.	486	41,290
			Carlisle Companies, Inc.	125	41,120
			ITT, Inc.	229	40,936
			MasTec, Inc.*	180	38,306
			Fabrinet*	105	38,285

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	SHARES	VALUE		SHARES	VALUE
Lincoln Electric Holdings, Inc.	162	\$ 38,204	EnerSys	110	\$ 12,425
TD SYNEX Corp.	225	36,844	Silgan Holdings, Inc.	260	11,183
RBC Bearings, Inc.*	92	35,907	Novanta, Inc.*	105	10,516
Owens Corning	245	34,658	Exponent, Inc.	148	10,283
Clean Harbors, Inc.*	148	34,368	Terex Corp.	192	9,850
ATI, Inc.*	404	32,861	Greif, Inc. — Class A	77	4,601
Mueller Industries, Inc.	324	32,760	Total Industrial		2,064,814
Crown Holdings, Inc.	337	32,551	CONSUMER, NON-CYCLICAL - 11.1%		
TopBuild Corp.*	82	32,051	United Therapeutics Corp.*	133	55,755
Acuity, Inc.	89	30,651	Tenet Healthcare Corp.*	259	52,587
AeroVironment, Inc.*	93	29,285	US Foods Holding Corp.*	660	50,569
Applied Industrial Technologies, Inc.	112	29,238	TransUnion	571	47,838
Advanced Drainage Systems, Inc.	210	29,127	Performance Food Group Co.*	459	47,754
CNH Industrial N.V.	2,603	28,242	Illumina, Inc.*	450	42,736
Donaldson Company, Inc.	342	27,993	Neurocrine Biosciences, Inc.*	291	40,851
Regal Rexnord Corp.	195	27,971	Encompass Health Corp.	295	37,471
Crane Co.	143	26,332	API Group Corp.*	1,085	37,292
Chart Industries, Inc.*	129	25,819	Service Corporation International	411	34,203
AptarGroup, Inc.	193	25,796	Medpace Holdings, Inc.*	65	33,420
Tetra Tech, Inc.	770	25,703	Exelixis, Inc.*	789	32,586
Oshkosh Corp.	188	24,383	Sprouts Farmers Market, Inc.*	286	31,117
Saia, Inc.*	78	23,350	BioMarin Pharmaceutical, Inc.*	563	30,492
Ryder System, Inc.	120	22,637	Elanco Animal Health, Inc.*	1,456	29,324
Valmont Industries, Inc.	58	22,488	Ensign Group, Inc.	168	29,025
Watts Water Technologies, Inc. — Class A	80	22,342	Penumbra, Inc.*	114	28,879
Cognex Corp.	492	22,288	Celsius Holdings, Inc.*	469	26,963
Eagle Materials, Inc.	95	22,139	Halozyne Therapeutics, Inc.*	343	25,155
Toro Co.	289	22,022	Avantor, Inc.*	1,998	24,935
Simpson Manufacturing Company, Inc.	122	20,430	HealthEquity, Inc.*	253	23,977
Flowserve Corp.	383	20,353	Jazz Pharmaceuticals plc*	178	23,460
Fluor Corp.*	474	19,941	elf Beauty, Inc.*	174	23,051
AGCO Corp.	182	19,487	Ingredion, Inc.	188	22,957
Littelfuse, Inc.	73	18,908	Paylocity Holding Corp.*	131	20,864
Knight-Swift Transportation Holdings, Inc.	476	18,807	Repligen Corp.*	155	20,719
Fortune Brands Innovations, Inc.	352	18,793	Albertsons Companies, Inc. — Class A	1,181	20,679
Universal Display Corp.	130	18,672	Coca-Cola Consolidated, Inc.	176	20,620
Esab Corp.	167	18,661	Masimo Corp.*	135	19,919
MSA Safety, Inc.	108	18,584	H&R Block, Inc.	392	19,823
AAON, Inc.	198	18,501	Cytokinetics, Inc.*	351	19,291
Arrow Electronics, Inc.*	151	18,271	Chemed Corp.	43	19,253
Middleby Corp.*	137	18,211	Roivant Sciences Ltd.*	1,261	19,079
GATX Corp.	104	18,179	Globus Medical, Inc. — Class A*	330	18,899
Vontier Corp.	430	18,047	Grand Canyon Education, Inc.*	81	17,781
Graphic Packaging Holding Co.	868	16,987	GXO Logistics, Inc.*	336	17,771
Louisiana-Pacific Corp.	186	16,524	Morningstar, Inc.	72	16,705
Trex Company, Inc.*	314	16,224	WEX, Inc.*	100	15,753
UFP Industries, Inc.	172	16,080	Shift4 Payments, Inc. — Class A*	197	15,248
Hexcel Corp.	233	14,609	Post Holdings, Inc.*	140	15,047
Timken Co.	186	13,983	FTI Consulting, Inc.*	93	15,034
Belden, Inc.	116	13,951	Bio-Rad Laboratories, Inc. — Class A*	53	14,861
Kirby Corp.*	164	13,686	Darling Ingredients, Inc.*	464	14,324
Sensata Technologies Holding plc	427	13,045	Brink's Co.	122	14,257
Avnet, Inc.	246	12,861	BellRing Brands, Inc.*	369	13,413
Knife River Corp.*	166	12,761	Valvoline, Inc.*	373	13,394
Landstar System, Inc.	102	12,501	Option Care Health, Inc.*	476	13,214
Sonoco Products Co.	289	12,453	Graham Holdings Co. — Class B	10	11,773

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	SHARES	VALUE		SHARES	VALUE
Bruker Corp.	325	\$ 10,559	Warner Music Group Corp. — Class A	428	\$ 14,578
Marzetti Co.	60	10,368	Macy's, Inc.	796	14,272
Lantheus Holdings, Inc.*	199	10,207	Gap, Inc.	667	14,267
Euronet Worldwide, Inc.*	113	9,923	VF Corp.	962	13,882
Envista Holdings Corp.*	487	9,920	Crocs, Inc.*	160	13,368
Perrigo Company plc	403	8,975	Dolby Laboratories, Inc. — Class A	179	12,954
LivaNova plc*	160	8,381	Whirlpool Corp.	164	12,891
Sotera Health Co.*	516	8,117	KB Home	199	12,664
Flowers Foods, Inc.	619	8,078	MSC Industrial Direct		
Avis Budget Group, Inc.*	50	8,029	Company, Inc. — Class A	134	12,347
Dentsply Sirona, Inc.	585	7,424	Brunswick Corp.	191	12,079
Haemonetics Corp.*	141	6,872	Abercrombie & Fitch Co. — Class A*	140	11,977
Insperity, Inc.	105	5,166	PVH Corp.	141	11,812
Pilgrim's Pride Corp.	125	5,090	Travel + Leisure Co.	190	11,303
Boston Beer Company, Inc. — Class A*	23	4,863	Harley-Davidson, Inc.	356	9,932
Coty, Inc. — Class A*	1,074	4,339	Visteon Corp.	80	9,589
Total Consumer, Non-cyclical		<u>1,366,429</u>	Penske Automotive Group, Inc.	54	9,391
CONSUMER, CYCLICAL - 10.5%			RH*	45	9,142
Casey's General Stores, Inc.	109	61,620	Polaris, Inc.	157	9,126
RB Global, Inc.	544	58,948	YETI Holdings, Inc.*	238	7,897
Somnigroup International, Inc.	615	51,863	Hilton Grand Vacations, Inc.*	181	7,568
Burlington Stores, Inc.*	183	46,573	Scotts Miracle-Gro Co. — Class A	130	7,404
Dick's Sporting Goods, Inc.	196	43,555	Capri Holdings Ltd.*	349	6,952
Watsco, Inc.	102	41,239	Choice Hotels International, Inc.	61	6,521
Toll Brothers, Inc.	288	39,784	Goodyear Tire & Rubber Co.*	838	6,268
BJ's Wholesale Club Holdings, Inc.*	387	36,088	Marriott Vacations Worldwide Corp.	81	5,391
GameStop Corp. — Class A*	1,206	32,900	Columbia Sportswear Co.	75	3,922
Texas Roadhouse, Inc. — Class A	195	32,399	Under Armour, Inc. — Class A*	553	2,759
WESCO International, Inc.	143	30,244	Under Armour, Inc. — Class C*	355	1,715
Core & Main, Inc. — Class A*	556	29,929	Total Consumer, Cyclical		<u>1,293,128</u>
Aramark	770	29,568	TECHNOLOGY - 8.4%		
Autoliv, Inc.	207	25,565	Pure Storage, Inc. — Class A*	910	76,267
Planet Fitness, Inc. — Class A*	246	25,535	Nutanix, Inc. — Class A*	786	58,471
Five Below, Inc.*	161	24,907	Guidewire Software, Inc.*	247	56,775
Lithia Motors, Inc. — Class A	75	23,700	Twilio, Inc. — Class A*	450	45,041
Floor & Decor Holdings, Inc. — Class A*	316	23,289	Okta, Inc.*	490	44,933
Ollie's Bargain Outlet Holdings, Inc.*	180	23,112	Dynatrace, Inc.*	884	42,830
American Airlines Group, Inc.*	1,934	21,738	DocuSign, Inc.*	592	42,677
Light & Wonder, Inc. — Class A*	246	20,649	Entegris, Inc.	444	41,052
Wingstop, Inc.	82	20,638	Duolingo, Inc.*	116	37,333
Murphy USA, Inc.	51	19,801	Manhattan Associates, Inc.*	177	36,281
Taylor Morrison Home Corp. — Class A*	290	19,143	Lumentum Holdings, Inc.*	205	33,355
Churchill Downs, Inc.	195	18,917	Rambus, Inc.*	315	32,823
Gentex Corp.	643	18,197	CACI International, Inc. — Class A*	64	31,922
AutoNation, Inc.*	83	18,158	Lattice Semiconductor Corp.*	401	29,401
FirstCash Holdings, Inc.	114	18,060	Doximity, Inc. — Class A*	400	29,260
Wyndham Hotels & Resorts, Inc.	224	17,898	CommVault Systems, Inc.*	130	24,541
Cava Group, Inc.*	292	17,640	MKS, Inc.	197	24,383
Hyatt Hotels Corp. — Class A	124	17,599	MACOM Technology Solutions		
Alaska Air Group, Inc.*	338	16,826	Holdings, Inc.*	188	23,404
Vail Resorts, Inc.	109	16,303	ExlService Holdings, Inc.*	473	20,826
Thor Industries, Inc.	156	16,176	Kyndryl Holdings, Inc.*	677	20,330
Bath & Body Works, Inc.	620	15,971	Genpact Ltd.	475	19,898
Mattel, Inc.*	944	15,888	Cirrus Logic, Inc.*	150	18,794
Lear Corp.	156	15,695	Onto Innovation, Inc.*	144	18,608
Boyd Gaming Corp.	174	15,042	Appfolio, Inc. — Class A*	67	18,469

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	SHARES	VALUE		SHARES	VALUE
KBR, Inc.	378	\$ 17,876	Westlake Corp.	98	\$ 7,552
Dropbox, Inc. — Class A*	542	16,374	Ashland, Inc.	134	6,420
Pegasystems, Inc.	271	15,583	Total Basic Materials		<u>330,284</u>
Maximus, Inc.	165	15,076	UTILITIES - 2.6%		
BILL Holdings, Inc.*	269	14,249	Talen Energy Corp.*	134	57,001
Qualys, Inc.*	106	14,027	Essential Utilities, Inc.	822	32,798
Science Applications International Corp.	137	13,614	OGE Energy Corp.	590	27,299
Parsons Corp.*	156	12,935	National Fuel Gas Co.	265	24,478
Silicon Laboratories, Inc.*	96	12,589	UGI Corp.	630	20,954
Allegro MicroSystems, Inc.*	363	10,600	IDACORP, Inc.	158	20,880
Crane NXT Co.	145	9,725	Ormat Technologies, Inc.	178	17,132
Amkor Technology, Inc.	333	9,457	TXNM Energy, Inc.	278	15,721
ZoomInfo Technologies, Inc. — Class A*	822	8,968	Southwest Gas Holdings, Inc.	188	14,728
Synaptics, Inc.*	113	7,722	ONE Gas, Inc.	176	14,245
Blackbaud, Inc.*	109	7,010	New Jersey Resources Corp.	294	14,156
Power Integrations, Inc.	164	6,594	Portland General Electric Co.	321	14,124
ASGN, Inc.*	128	6,061	Spire, Inc.	173	14,103
Concentrix Corp.	131	6,046	Black Hills Corp.	214	13,180
IPG Photonics Corp.*	74	5,860	ALLETE, Inc.	170	11,288
Total Technology		<u>1,038,040</u>	Northwestern Energy Group, Inc.	180	10,550
ENERGY - 3.2%			Total Utilities		<u>322,637</u>
TechnipFMC plc	1,205	47,537	COMMUNICATIONS - 2.0%		
DT Midstream, Inc.	298	33,692	Ciena Corp.*	414	60,307
NEXTracker, Inc. — Class A*	434	32,112	Hims & Hers Health, Inc.*	606	34,372
Ovintiv, Inc.	753	30,406	EchoStar Corp. — Class A*	394	30,086
Antero Resources Corp.*	860	28,862	Frontier Communications Parent, Inc.*	734	27,415
Range Resources Corp.	698	26,273	New York Times Co. — Class A	475	27,265
Permian Resources Corp.	2,049	26,227	Chewy, Inc. — Class A*	653	26,414
HF Sinclair Corp.	466	24,390	Maplebear, Inc.*	540	19,851
Antero Midstream Corp.	982	19,090	Nexstar Media Group, Inc. — Class A	84	16,610
Viper Energy, Inc. — Class A	494	18,881	Iridium Communications, Inc.	311	5,430
Chord Energy Corp.	168	16,694	Total Communications		<u>247,750</u>
Matador Resources Co.	343	15,411	Total Common Stocks		
Weatherford International plc	211	14,439	(Cost \$6,294,121)		<u>9,143,080</u>
NOV, Inc.	1,088	14,416	MUTUAL FUNDS† - 9.2%		
CNX Resources Corp.*	414	13,298	Guggenheim Ultra Short Duration		
Murphy Oil Corp.	393	11,165	Fund — Institutional Class ¹	88,750	893,717
Valaris Ltd.*	194	9,461	Guggenheim Strategy Fund II ¹	9,844	244,909
Civitas Resources, Inc.	244	7,930	Total Mutual Funds		
PBF Energy, Inc. — Class A	241	7,271	(Cost \$1,123,599)		<u>1,138,626</u>
Total Energy		<u>397,555</u>	MONEY MARKET FUND***† - 0.0%		
BASIC MATERIALS - 2.7%			Dreyfus Treasury Obligations		
RPM International, Inc.	376	44,323	Cash Management Fund —		
Reliance, Inc.	154	43,248	Institutional Shares, 4.00% ²	4,000	4,000
Royal Gold, Inc.	193	38,712	Total Money Market Fund		
Carpenter Technology Corp.	146	35,849	(Cost \$4,000)		<u>4,000</u>
MP Materials Corp.*	394	26,426			
Alcoa Corp.	759	24,963			
NewMarket Corp.	23	19,049			
Commercial Metals Co.	328	18,788			
Axalta Coating Systems Ltd.*	635	18,174			
Cleveland-Cliffs, Inc.*	1,450	17,690			
Cabot Corp.	156	11,864			
Avient Corp.	268	8,830			
Olin Corp.	336	8,396			

MID-CAP 1.5x STRATEGY FUND

	FACE AMOUNT	VALUE		FACE AMOUNT	VALUE
U.S. TREASURY BILL^{††} - 0.8%			REPURCHASE AGREEMENTS^{††,5} - 5.5%		
U.S. Treasury Bills			J.P. Morgan Securities LLC		
3.88% due 12/18/25 ^{3,4}	\$ 100,000	\$ 99,162	issued 09/30/25 at 4.20%		
Total U.S. Treasury Bill			due 10/01/25	\$ 392,784	\$ 392,784
(Cost \$99,158)		99,162	BofA Securities, Inc.		
			issued 09/30/25 at 4.19%		
			due 10/01/25	282,634	282,634
			Total Repurchase Agreements		
			(Cost \$675,418)		675,418
			Total Investments - 89.5%		
			(Cost \$8,196,296)		\$ 11,060,286
			Other Assets & Liabilities, net - 10.5%		1,292,045
			Total Net Assets - 100.0%		\$ 12,352,331

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	4.98% (SOFR + 0.85%)	At Maturity	11/20/25	310	\$ 1,012,219	\$ 2,828
BNP Paribas	S&P MidCap 400 Index	Pay	4.64% (Federal Funds Rate + 0.55%)	At Maturity	11/20/25	267	870,885	2,429
Goldman Sachs International	S&P MidCap 400 Index	Pay	4.34% (Federal Funds Rate + 0.25%)	At Maturity	11/19/25	2,292	7,481,827	(30,248)
							\$ 9,364,931	\$ (24,991)

* Non-income producing security.

*** 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 Affiliated issuer.² Rate indicated is the 7-day yield as of September 30, 2025.³ All or a portion of this security is pledged as equity index swap collateral at September 30, 2025.⁴ Rate indicated is the effective yield at the time of purchase.⁵ Repurchase Agreements.

plc — Public Limited Company

REIT — Real Estate Investment Trust

SOFR — Secured Overnight Financing Rate