

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

December 31, 2025

	Shares	Value
COMMON STOCKS[†] - 69.3%		
Industrial - 16.0%		
Coherent Corp.*	432	\$ 79,734
Flex Ltd.*	1,016	61,387
Curtiss-Wright Corp.	101	55,678
Woodward, Inc.	165	49,883
nVent Electric plc	444	45,275
Fabrinet*	98	44,617
XPO, Inc.*	323	43,899
BWX Technologies, Inc.	251	43,383
ATI, Inc.*	373	42,806
ITT, Inc.	234	40,601
RBC Bearings, Inc.*	87	39,013
Graco, Inc.	456	37,378
Carlisle Companies, Inc.	115	36,784
MasTec, Inc.*	169	36,736
Lincoln Electric Holdings, Inc.	151	36,186
Kratos Defense & Security Solutions, Inc.*	464	35,222
Entegris, Inc.	417	35,132
Mueller Industries, Inc.	305	35,014
AECOM	364	34,700
Clean Harbors, Inc.*	138	32,358
Crown Holdings, Inc.	313	32,230
TopBuild Corp.*	77	32,124
TD SYNnex Corp.	208	31,248
Acuity, Inc.	84	30,243
Advanced Drainage Systems, Inc.	197	28,532
Donaldson Company, Inc.	318	28,194
SPX Technologies, Inc.*	137	27,408
Dycom Industries, Inc.*	80	27,032
Applied Industrial Technologies, Inc.	104	26,704
Sterling Infrastructure, Inc.*	84	25,723
Regal Rexnord Corp.	182	25,538
Owens Corning	226	25,292
Chart Industries, Inc.*	121	24,954
Crane Co.	135	24,898
Flowserve Corp.	349	24,214
Tetra Tech, Inc.	719	24,115
Saia, Inc.*	73	23,836
Knight-Swift Transportation Holdings, Inc.	446	23,317
CNH Industrial N.V.	2,432	22,423
AptarGroup, Inc.	180	21,953
Oshkosh Corp.	174	21,860
Valmont Industries, Inc.	54	21,725
Ryder System, Inc.	111	21,244
Toro Co.	269	21,176
AeroVironment, Inc.*	87	21,044
Watts Water Technologies, Inc. — Class A	75	20,702
Middleby Corp.*	127	18,881
Simpson Manufacturing Company, Inc.	114	18,407
Eagle Materials, Inc.	88	18,188
AGCO Corp.	170	17,734
Fluor Corp.*	443	17,556
Esab Corp.	157	17,540
Littelfuse, Inc.	68	17,199
GATX Corp.	98	16,621
Cognex Corp.	461	16,587
GXO Logistics, Inc.*	315	16,581
Fortune Brands Innovations, Inc.	330	16,507
Kirby Corp.*	149	16,417
Hexcel Corp.	219	16,184
MSA Safety, Inc.	101	16,174
Arrow Electronics, Inc.*	142	15,645
Vontier Corp.	399	14,835
EnerSys	101	14,822
Timken Co.	174	14,639
UFP Industries, Inc.	160	14,568
Universal Display Corp.	122	14,247
AAON, Inc.	186	14,182
Louisiana-Pacific Corp.	174	14,052
Landstar System, Inc.	94	13,508
Sensata Technologies Holding plc	400	13,316
Belden, Inc.	108	12,587
Graphic Packaging Holding Co.	811	12,214
Sonoco Products Co.	271	11,826
Novanta, Inc.*	98	11,661
Knife River Corp.*	156	10,975
Avnet, Inc.	224	10,770
Trex Company, Inc.*	295	10,349
Silgan Holdings, Inc.	241	9,729
Terex Corp.	180	9,608
Exponent, Inc.	137	9,516
Avient Corp.	252	7,873
Greif, Inc. — Class A	72	4,874
Total Industrial		2,029,887
Financial - 15.5%		
Jones Lang LaSalle, Inc.*	130	43,741
East West Bancorp, Inc.	378	42,483
Carlyle Group, Inc.	713	42,146
Annaly Capital Management, Inc. REIT	1,877	41,981
WP Carey, Inc. REIT	602	38,745
Fidelity National Financial, Inc.	700	38,213
Equitable Holdings, Inc.	788	37,548
Reinsurance Group of America, Inc. — Class A	181	36,826
Evercore, Inc. — Class A	106	36,066
Omega Healthcare Investors, Inc. REIT	812	36,004
RenaissanceRe Holdings Ltd.	127	35,707
Stifel Financial Corp.	280	35,062
Ally Financial, Inc.	771	34,919
Gaming and Leisure Properties, Inc. REIT	778	34,769
Unum Group	423	32,783
First Horizon Corp.	1,353	32,337
Equity LifeStyle Properties, Inc. REIT	533	32,305
Comerica, Inc.	351	30,512
Lamar Advertising Co. — Class A REIT	239	30,253
American Homes 4 Rent — Class A REIT	896	28,762
Old Republic International Corp.	626	28,571
Jefferies Financial Group, Inc.	454	28,134

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	Shares	Value
COMMON STOCKS[†] - 69.3% (continued)		
Financial - 15.5% (continued)		
Houlihan Lokey, Inc.	150	\$ 26,129
EastGroup Properties, Inc. REIT	146	26,008
SOUTHSTATE BANK CORP	276	25,974
American Financial Group, Inc.	190	25,969
Wintrust Financial Corp.	184	25,727
Rexford Industrial Realty, Inc. REIT	638	24,703
Western Alliance Bancorporation	284	23,876
Kinsale Capital Group, Inc.	61	23,858
Zions Bancorp North America	406	23,767
Columbia Banking System, Inc.	822	22,975
Primerica, Inc.	88	22,736
Agree Realty Corp. REIT	315	22,689
CubeSmart REIT	627	22,603
UMB Financial Corp.	196	22,548
Cullen/Frost Bankers, Inc.	176	22,287
Affiliated Managers Group, Inc.	77	22,198
Corebridge Financial, Inc.	735	22,175
Brixmor Property Group, Inc. REIT	841	22,051
Cadence Bank	512	21,934
Old National Bancorp	956	21,328
SEI Investments Co.	256	20,997
First Industrial Realty Trust, Inc. REIT	364	20,846
NNN REIT, Inc.	522	20,687
Pinnacle Financial Partners, Inc.	211	20,132
Voya Financial, Inc.	262	19,516
Synovus Financial Corp.	382	19,119
STAG Industrial, Inc. REIT	513	18,858
Commerce Bancshares, Inc.	355	18,581
Prosperity Bancshares, Inc.	261	18,038
MGIC Investment Corp.	615	17,970
Hanover Insurance Group, Inc.	98	17,912
Essent Group Ltd.	266	17,293
Starwood Property Trust, Inc. REIT	957	17,236
First American Financial Corp.	280	17,203
FNB Corp.	984	16,826
Healthcare Realty Trust, Inc. REIT	966	16,374
Janus Henderson Group plc	340	16,174
RLI Corp.	252	16,123
Ryan Specialty Holdings, Inc.	311	16,057
Glacier Bancorp, Inc.	354	15,594
Valley National Bancorp	1,318	15,394
SLM Corp.	558	15,099
Hamilton Lane, Inc. — Class A	112	15,043
United Bankshares, Inc.	385	14,784
Vornado Realty Trust REIT	443	14,743
Hancock Whitney Corp.	230	14,646
Kite Realty Group Trust REIT	595	14,262
Home BancShares, Inc.	502	13,946
Selective Insurance Group, Inc.	166	13,889
Bank OZK	291	13,392
Sabra Health Care REIT, Inc.	685	12,974
Cousins Properties, Inc. REIT	462	11,910
Associated Banc-Corp.	449	11,566
Independence Realty Trust, Inc. REIT	656	11,467
Texas Capital Bancshares, Inc.*	125	11,318
Kilroy Realty Corp. REIT	299	11,174
CNO Financial Group, Inc.	262	11,127
First Financial Bankshares, Inc.	358	10,693
Federated Hermes, Inc. — Class B	203	10,570
EPR Properties REIT	209	10,429
Flagstar Bank North America	823	10,362
Brighthouse Financial, Inc.*	157	10,172
International Bancshares Corp.	149	9,900
Rayonier, Inc. REIT	408	8,833
COPT Defense Properties REIT	311	8,646
PotlatchDeltic Corp. REIT	195	7,757
Kemper Corp.	161	6,527
Park Hotels & Resorts, Inc. REIT	549	5,742
National Storage Affiliates Trust REIT	195	5,501
Total Financial		1,970,686
Consumer, Non-cyclical - 10.4%		
United Therapeutics Corp.*	118	57,495
Illumina, Inc.*	420	55,087
Tenet Healthcare Corp.*	242	48,090
US Foods Holding Corp.*	613	46,171
TransUnion	534	45,791
API Group Corp.*	1,017	38,910
Neurocrine Biosciences, Inc.*	274	38,861
Performance Food Group Co.*	431	38,756
Medpace Holdings, Inc.*	61	34,261
Penumbra, Inc.*	108	33,578
Exelixis, Inc.*	737	32,303
BioMarin Pharmaceutical, Inc.*	528	31,379
Elanco Animal Health, Inc.*	1,366	30,913
Service Corporation International	385	30,018
Encompass Health Corp.	277	29,401
Jazz Pharmaceuticals plc*	167	28,390
Booz Allen Hamilton Holding Corp.	333	28,092
Ensign Group, Inc.	158	27,524
Globus Medical, Inc. — Class A*	306	26,717
Roivant Sciences Ltd.*	1,204	26,127
Coca-Cola Consolidated, Inc.	155	23,761
Repligen Corp.*	145	23,760
Halozyme Therapeutics, Inc.*	323	21,738
HealthEquity, Inc.*	237	21,711
Avantor, Inc.*	1,874	21,476
Sprouts Farmers Market, Inc.*	268	21,352
Cytokinetics, Inc.*	331	21,032
Celsius Holdings, Inc.*	439	20,080
Ingredion, Inc.	175	19,295
Albertsons Companies, Inc. — Class A	1,087	18,664
Paylocity Holding Corp.*	121	18,453
Chemed Corp.	39	16,686
UL Solutions, Inc. — Class A	207	16,324
Masimo Corp.*	125	16,257

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December 31, 2025

	Shares	Value
COMMON STOCKS[†] - 69.3% (continued)		
Consumer, Non-cyclical - 10.4% (continued)		
Bio-Rad Laboratories, Inc. — Class A *	50	\$ 15,149
H&R Block, Inc.	347	15,122
Bruker Corp.	305	14,369
Morningstar, Inc.	66	14,343
FTI Consulting, Inc.*	83	14,179
WEX, Inc.*	94	14,004
Option Care Health, Inc.*	436	13,891
Brink's Co.	114	13,307
Post Holdings, Inc.*	131	12,976
Grand Canyon Education, Inc.*	76	12,640
elf Beauty, Inc.*	164	12,470
Lantheus Holdings, Inc.*	182	12,112
Shift4 Payments, Inc. — Class A *	186	11,712
Haemonetics Corp.*	129	10,339
Valvoline, Inc.*	349	10,142
Sotera Health Co.*	570	10,055
Graham Holdings Co. — Class B	9	9,887
Envista Holdings Corp.*	452	9,813
BellRing Brands, Inc.*	346	9,249
LivaNova plc	150	9,229
Marzetti Co.	56	9,207
Euronet Worldwide, Inc.*	107	8,144
Flowers Foods, Inc.	580	6,310
Dentsply Sirona, Inc.	548	6,264
Avis Budget Group, Inc.*	46	5,903
Pilgrim's Pride Corp.	118	4,601
Boston Beer Company, Inc. — Class A *	21	4,098
Coty, Inc. — Class A *	1,010	3,111
Total Consumer, Non-cyclical		1,316,739
Consumer, Cyclical - 9.4%		
Casey's General Stores, Inc.	102	56,376
RB Global, Inc.	510	52,464
Sommigroup International, Inc.	577	51,514
Burlington Stores, Inc.*	171	49,393
Dick's Sporting Goods, Inc.	182	36,031
Toll Brothers, Inc.	265	35,833
WESCO International, Inc.	134	32,782
BJ's Wholesale Club Holdings, Inc.*	362	32,591
Watsco, Inc.	96	32,347
Texas Roadhouse, Inc. — Class A	182	30,212
Five Below, Inc.*	152	28,631
American Airlines Group, Inc.*	1,814	27,808
Core & Main, Inc. — Class A *	524	27,232
Aramark	722	26,613
BorgWarner, Inc.	588	26,495
Planet Fitness, Inc. — Class A *	228	24,731
Autoliv, Inc.	192	22,790
GameStop Corp. — Class A *	1,133	22,751
Lithia Motors, Inc. — Class A	67	22,266
Churchill Downs, Inc.	182	20,708
Murphy USA, Inc.	47	18,965
Ollie's Bargain Outlet Holdings, Inc.*	169	18,524
Hyatt Hotels Corp. — Class A	115	18,437
Wingstop, Inc.	76	18,125
Floor & Decor Holdings, Inc. — Class A *	296	18,024
FirstCash Holdings, Inc.	107	17,054
Mattel, Inc.*	854	16,943
Lear Corp.	143	16,388
VF Corp.	902	16,308
Macy's, Inc.	738	16,273
Abercrombie & Fitch Co. — Class A *	129	16,237
Cava Group, Inc.*	274	16,081
Alaska Air Group, Inc.*	319	16,046
Gap, Inc.	622	15,923
Taylor Morrison Home Corp. — Class A *	269	15,836
Wyndham Hotels & Resorts, Inc.	208	15,716
AutoNation, Inc.*	75	15,486
Thor Industries, Inc.	145	14,887
Gentex Corp.	602	14,009
Boyd Gaming Corp.	159	13,553
Brunswick Corp.	179	13,289
Vail Resorts, Inc.	99	13,147
Travel + Leisure Co.	177	12,484
Warner Music Group Corp. — Class A	401	12,299
Crocs, Inc.*	143	12,229
Bath & Body Works, Inc.	567	11,385
Whirlpool Corp.	154	11,110
Dolby Laboratories, Inc. — Class A	168	10,789
MSC Industrial Direct Company, Inc. — Class A	126	10,597
KB Home	178	10,041
YETI Holdings, Inc.*	214	9,453
Polaris, Inc.	147	9,298
PVH Corp.	132	8,847
Penske Automotive Group, Inc.	51	8,073
Capri Holdings Ltd.*	327	7,979
RH*	42	7,524
Hilton Grand Vacations, Inc.*	165	7,384
Visteon Corp.	75	7,133
Scotts Miracle-Gro Co. — Class A	122	7,119
Goodyear Tire & Rubber Co.*	787	6,894
Harley-Davidson, Inc.	325	6,659
Choice Hotels International, Inc.	57	5,430
Columbia Sportswear Co.	70	3,856
Total Consumer, Cyclical		1,201,402
Technology - 7.4%		
Lumentum Holdings, Inc.*	195	71,875
Twilio, Inc. — Class A *	417	59,314
Pure Storage, Inc. — Class A *	858	57,494
Guidewire Software, Inc.*	234	47,036
Okta, Inc.*	463	40,036

Nutanix, Inc. — Class A *	744	38,457
DocuSign, Inc.*	553	37,825
Dynatrace, Inc.*	829	35,929
CACI International, Inc. — Class A *	61	32,501
MACOM Technology Solutions Holdings, Inc.*	176	30,145
MKS, Inc.	185	29,563

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

December 31, 2025

	Shares	Value
COMMON STOCKS[†] - 69.3% (continued)		
Technology - 7.4% (continued)		
Manhattan Associates, Inc.*	166	\$ 28,770
Lattice Semiconductor Corp.*	376	27,666
Rambus, Inc.*	296	27,200
Onto Innovation, Inc.*	135	21,311
Genpact Ltd.	441	20,630
Duolingo, Inc.*	110	19,305
UiPath, Inc. — Class A*	1,157	18,963
ExlService Holdings, Inc.*	436	18,504
Doximity, Inc. — Class A*	378	16,738
Kyndryl Holdings, Inc.*	628	16,680
Cirrus Logic, Inc.*	140	16,590
Bentley Systems, Inc. — Class B	409	15,610
CommVault Systems, Inc.*	121	15,169
Pegasystems, Inc.	252	15,050
Appfolio, Inc. — Class A*	63	14,657
KBR, Inc.	349	14,030
Maximus, Inc.	155	13,380
BILL Holdings, Inc.*	245	13,362
Dropbox, Inc. — Class A*	479	13,316
Qualys, Inc.*	99	13,157
Science Applications International Corp.	126	12,683
Amkor Technology, Inc.	313	12,357
Silicon Laboratories, Inc.*	90	11,763
Parsons Corp.*	146	9,023
Allegro MicroSystems, Inc.*	341	8,996
Synaptics, Inc.*	107	7,920
ZoomInfo Technologies, Inc. — Class A*	754	7,668
Crane NXT Co.	136	6,401
Blackbaud, Inc.*	101	6,395
ASGN, Inc.*	117	5,636
Concentrix Corp.	121	5,031
IPG Photonics Corp.*	69	4,940
Total Technology		939,076
Energy - 3.0%		
TechnipFMC plc	1,112	49,551
Nextpower, Inc. — Class A*	408	35,541
DT Midstream, Inc.	279	33,391
Antero Resources Corp.*	806	27,775
Ovintiv, Inc.	696	27,276
Permian Resources Corp.	1,909	26,784
Range Resources Corp.	651	22,954
HF Sinclair Corp.	430	19,815
Viper Energy, Inc. — Class A	463	17,886
Antero Midstream Corp.	916	16,295
NOV, Inc.	1,003	15,677
Weatherford International plc	197	15,417
Chord Energy Corp.	156	14,461
CNX Resources Corp.*	371	13,642
Matador Resources Co.	321	13,623
Murphy Oil Corp.	369	11,531
Valaris Ltd.*	178	8,971
PBF Energy, Inc. — Class A	226	6,129
Civitas Resources, Inc.	211	5,716
Total Energy		382,435
Basic Materials - 2.9%		
Royal Gold, Inc.	223	49,571
Carpenter Technology Corp.	137	43,133
Reliance, Inc.	144	41,597
Alcoa Corp.	712	37,836
RPM International, Inc.	352	36,608
Hecla Mining Co.	1,842	35,348
Commercial Metals Co.	305	21,112
Cleveland-Cliffs, Inc.*	1,566	20,797
Axalta Coating Systems Ltd.*	586	18,934
MP Materials Corp.*	370	18,692
NewMarket Corp.	21	14,432
Cabot Corp.	146	9,677
Ashland, Inc.	126	7,392
Westlake Corp.	92	6,802
Olin Corp.	314	6,541
Total Basic Materials		368,472
Communications - 2.4%		
Ciena Corp.*	388	90,742
Pinterest, Inc. — Class A*	1,638	42,408
EchoStar Corp. — Class A*	370	40,219
New York Times Co. — Class A	444	30,822
Frontier Communications Parent, Inc.*	688	26,192
Maplebear, Inc.*	505	22,715
Chewy, Inc. — Class A*	619	20,458
Hims & Hers Health, Inc.*	573	18,605
Nexstar Media Group, Inc. — Class A	78	15,838
Total Communications		307,999
Utilities - 2.3%		
Talen Energy Corp.*	126	47,230
Essential Utilities, Inc.	778	29,844
OGE Energy Corp.	554	23,656
UGI Corp.	591	22,121
National Fuel Gas Co.	248	19,855
IDACORP, Inc.	149	18,857
Ormat Technologies, Inc.	167	18,449
TXNM Energy, Inc.	269	15,839
Portland General Electric Co.	309	14,829
Black Hills Corp.	207	14,370
Southwest Gas Holdings, Inc.	177	14,164
Spire, Inc.	162	13,397
ONE Gas, Inc.	165	12,746
New Jersey Resources Corp.	276	12,729
Northwestern Energy Group, Inc.	169	10,907
Total Utilities		288,993
Total Common Stocks		8,805,689
(Cost \$6,047,056)		

WARRANTS[†] - 0.0%

GameStop Corp

Expiring 10/30/26*

1

2

Total Warrants

(Cost \$-)

2

MUTUAL FUNDS[†] - 9.0%Guggenheim Ultra Short Duration Fund — Institutional Class¹

88,750

894,604

Guggenheim Strategy Fund II¹

9,844

244,220

Total Mutual Funds

(Cost \$1,123,598)

1,138,824

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

December 31, 2025

	Face Amount	Value
U.S. TREASURY BILLS^{††} - 2.2%		
U.S. Treasury Bills		
3.50% due 01/22/26 ^{2,3}	\$ 184,000	\$ 183,637
3.51% due 03/19/26 ^{3,4}	100,000	99,255
Total U.S. Treasury Bills (Cost \$282,855)		<u>282,892</u>
REPURCHASE AGREEMENTS^{††,5} - 20.5%		
BoFA Securities, Inc. issued 12/31/25 at 3.81% due 01/02/26		
	1,302,152	1,302,152
J.P. Morgan Securities LLC issued 12/31/25 at 3.82% due 01/02/26		
	1,302,153	1,302,153
Total Repurchase Agreements (Cost \$2,604,305)		<u>2,604,305</u>
Total Investments - 101.0% (Cost \$10,057,814)		<u>\$ 12,831,712</u>
Other Assets & Liabilities, net - (1.0)%		<u>(123,597)</u>
Total Net Assets - 100.0%		<u>\$ 12,708,115</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	16	Mar 2026	\$ 5,320,960	\$ (87,699)

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	4.24% (Federal Funds Rate + 0.60%)	At Maturity	01/21/26	768	\$ 2,536,970	\$ 114,431
Barclays Bank plc	S&P MidCap 400 Index	Pay	4.56% (SOFR + 0.85%)	At Maturity	01/22/26	405	1,338,107	57,412
BNP Paribas	S&P MidCap 400 Index	Pay	4.19% (Federal Funds Rate + 0.55%)	At Maturity	01/22/26	334	1,104,042	42,790
							<u>\$ 4,979,119</u>	<u>\$ 214,633</u>

* Non-income producing security.

** Includes cumulative appreciation (depreciation).

† Value determined based on Level 1 inputs.

†† Value determined based on Level 2 inputs.

¹ Affiliated issuer.

² All or a portion of this security is pledged as futures collateral at December 31, 2025.

³ Rate indicated is the effective yield at the time of purchase.

⁴ All or a portion of this security is pledged as equity index swap collateral at December 31, 2025.

⁵ Repurchase Agreements.

plc — Public Limited Company

REIT — Real Estate Investment Trust

SOFR — Secured Overnight Financing Rate