

<u>Investments</u>	<u>Shares</u>	<u>Value (\$)</u>	<u>Investments</u>	<u>Shares</u>	<u>Value (\$)</u>
<b>COMMON STOCKS(a) - 88.2%</b>			Coca-Cola Consolidated, Inc.	227	150,215
					<b>557,459</b>
<b>Aerospace &amp; Defense - 0.9%</b>			<b>Biotechnology - 1.4%</b>		
Curtiss-Wright Corp.	1,891	298,892	Arrowhead Pharmaceuticals, Inc.*	5,346	183,956
Hexcel Corp.	4,160	286,998	Exelixis, Inc.*	15,995	308,384
Mercury Systems, Inc.*	2,868	116,412	Halozyme Therapeutics, Inc.*	6,673	216,405
Woodward, Inc.	2,948	310,749	Neurocrine Biosciences, Inc.*	4,767	426,790
		<b>1,013,051</b>	United Therapeutics Corp.*	2,249	471,705
					<b>1,607,240</b>
<b>Air Freight &amp; Logistics - 0.3%</b>			<b>Broadline Retail - 0.5%</b>		
GXO Logistics, Inc.*	5,855	327,412	Kohl's Corp.	5,453	99,899
			Macy's, Inc.	13,381	181,848
<b>Automobile Components - 1.6%</b>			Nordstrom, Inc.(b)	5,531	84,624
Adient plc*	4,708	158,612	Ollie's Bargain Outlet Holdings, Inc.*	2,857	157,478
Autoliv, Inc.	3,828	311,982			<b>523,849</b>
Dana, Inc.	6,297	81,042	<b>Building Products - 3.3%</b>		
Fox Factory Holding Corp.*	2,086	185,487	Advanced Drainage Systems, Inc.	3,087	298,729
Gentex Corp.	11,573	303,907	Builders FirstSource, Inc.*	7,264	842,261
Goodyear Tire & Rubber Co. (The)*	13,961	191,685	Carlisle Cos., Inc.	2,552	542,147
Lear Corp.	2,918	357,922	Fortune Brands Innovations, Inc.	6,329	382,588
Visteon Corp.*	1,389	185,543	Lennox International, Inc.	1,593	438,887
		<b>1,776,180</b>	Owens Corning	4,612	490,394
<b>Automobiles - 0.4%</b>			Simpson Manufacturing Co., Inc.	2,102	248,435
Harley-Davidson, Inc.	6,566	204,268	Trex Co., Inc.*	5,416	278,112
Thor Industries, Inc.	2,641	206,711	UFP Industries, Inc.	3,042	237,580
		<b>410,979</b>			<b>3,759,133</b>
<b>Banks - 4.9%</b>			<b>Capital Markets - 1.7%</b>		
Associated Banc-Corp.	7,421	109,905	Affiliated Managers Group, Inc.	1,859	258,568
Bank of Hawaii Corp.	1,966	76,969	Evercore, Inc., Class A	1,763	190,316
Bank OZK	5,436	187,977	Federated Hermes, Inc., Class B	4,172	143,642
Cadence Bank	9,004	161,712	Interactive Brokers Group, Inc., Class A	5,077	392,097
Cathay General Bancorp	3,590	104,972	Janus Henderson Group plc	6,541	171,897
Columbia Banking System, Inc.	10,264	205,588	Jefferies Financial Group, Inc.	8,930	268,525
Commerce Bancshares, Inc.	5,614	269,191	SEI Investments Co.	5,032	284,711
Cullen/Frost Bankers, Inc.	3,176	318,235	Stifel Financial Corp.	5,199	288,908
East West Bancorp, Inc.	6,956	332,845			<b>1,998,664</b>
First Financial Bankshares, Inc.(b)	6,406	165,915	<b>Chemicals - 2.2%</b>		
First Horizon Corp.	26,484	273,050	Ashland, Inc.	2,464	209,144
FNB Corp.	17,791	195,523	Avient Corp.	4,219	153,994
Fulton Financial Corp.	8,272	92,316	Axalta Coating Systems Ltd.*	10,888	315,861
Glacier Bancorp, Inc.	5,467	157,559	Cabot Corp.	2,780	190,374
Hancock Whitney Corp.	4,229	154,485	Chemours Co. (The)	7,321	193,933
Home BancShares, Inc.	9,338	200,487	Ingevity Corp.*	1,734	81,828
International Bancshares Corp.	2,606	111,328	NewMarket Corp.	330	128,641
New York Community Bancorp, Inc.	33,907	348,564	Olin Corp.	6,073	287,314
Old National Bancorp	14,456	179,544	RPM International, Inc.	6,371	508,342
Pinnacle Financial Partners, Inc.	3,776	183,702	Scotts Miracle-Gro Co. (The)	2,016	127,411
Prosperity Bancshares, Inc.	4,507	257,710	Sensient Technologies Corp.	2,075	149,462
SouthState Corp.	3,736	233,575	Westlake Corp.	1,700	176,715
Synovus Financial Corp.	7,180	194,506			<b>2,523,019</b>
Texas Capital Bancshares, Inc.*	2,380	112,574	<b>Commercial Services &amp; Supplies - 1.1%</b>		
UMB Financial Corp.	2,146	121,550	Brink's Co. (The)	2,293	152,553
United Bankshares, Inc.	6,627	194,966	Clean Harbors, Inc.*	2,482	348,473
Valley National Bancorp	20,743	153,083	MSA Safety, Inc.	1,819	250,222
Webster Financial Corp.	8,588	305,303	Stericycle, Inc.*	4,550	191,782
Wintrust Financial Corp.	2,999	190,647	Tetra Tech, Inc.	2,627	361,134
		<b>5,593,781</b>			<b>1,304,164</b>
<b>Beverages - 0.5%</b>			<b>Communications Equipment - 0.6%</b>		
Boston Beer Co., Inc. (The), Class A*	465	156,937	Calix, Inc.*	2,810	130,974
Celsius Holdings, Inc.*	1,994	250,307	Ciena Corp.*	7,325	342,371

<u>Investments</u>	<u>Shares</u>	<u>Value (\$)</u>	<u>Investments</u>	<u>Shares</u>	<u>Value (\$)</u>
Lumentum Holdings, Inc.*	3,381	178,855	<b>Electronic Equipment, Instruments &amp; Components - 3.3%</b>		
		<u>652,200</u>	Arrow Electronics, Inc.*	2,877	364,343
<b>Construction &amp; Engineering - 1.7%</b>			Avnet, Inc.	4,510	197,718
AECOM	6,858	535,267	Belden, Inc.	2,113	184,866
EMCOR Group, Inc.	2,352	387,704	Cognex Corp.	8,535	469,084
Fluor Corp.*	7,013	186,265	Coherent Corp.*	6,858	253,472
MasTec, Inc.*	2,924	296,377	IPG Photonics Corp.*	1,587	175,316
MDU Resources Group, Inc.	10,036	292,850	Jabil, Inc.	6,578	588,862
Valmont Industries, Inc.	1,053	276,170	Littelfuse, Inc.	1,222	312,881
		<u>1,974,633</u>	National Instruments Corp.	6,444	372,463
<b>Construction Materials - 0.3%</b>			Novanta, Inc.*	1,761	291,622
Eagle Materials, Inc.	1,779	289,852	TD SYNnex Corp.	2,071	185,106
			Vishay Intertechnology, Inc.	6,395	164,863
<b>Consumer Finance - 0.4%</b>			Vontier Corp.	7,798	231,133
FirstCash Holdings, Inc.	1,851	182,397			<u>3,791,729</u>
Navient Corp.	5,005	75,826	<b>Energy Equipment &amp; Services - 0.6%</b>		
SLM Corp.	11,880	181,293	ChampionX Corp.	9,804	247,649
		<u>439,516</u>	NOV, Inc.	19,387	272,775
<b>Consumer Staples Distribution &amp; Retail - 1.7%</b>			Valaris Ltd.*	2,968	171,343
BJ's Wholesale Club Holdings, Inc.*	6,634	415,620			<u>691,767</u>
Casey's General Stores, Inc.	1,839	414,970	<b>Entertainment - 0.2%</b>		
Grocery Outlet Holding Corp.*	4,366	125,392	World Wrestling Entertainment, Inc., Class A	2,139	216,724
Performance Food Group Co.*	7,706	426,065			
Sprouts Farmers Market, Inc.*	5,224	180,541	<b>Financial Services - 1.4%</b>		
US Foods Holding Corp.*	10,850	431,613	Essent Group Ltd.	5,315	234,763
		<u>1,994,201</u>	Euronet Worldwide, Inc.*	2,325	259,005
<b>Containers &amp; Packaging - 0.8%</b>			MGIC Investment Corp.	14,482	218,968
AptarGroup, Inc.	3,222	362,443	Voya Financial, Inc.	4,787	324,559
Greif, Inc., Class A	1,264	75,966	Western Union Co. (The)	18,434	209,963
Silgan Holdings, Inc.	4,129	185,764	WEX, Inc.*	2,152	356,909
Sonoco Products Co.	4,813	288,106			<u>1,604,167</u>
		<u>912,279</u>	<b>Food Products - 1.3%</b>		
<b>Diversified Consumer Services - 0.8%</b>			Darling Ingredients, Inc.*	7,910	501,336
Graham Holdings Co., Class B	189	106,738	Flowers Foods, Inc.	9,483	236,885
Grand Canyon Education, Inc.*	1,514	158,607	Ingredion, Inc.	3,242	339,113
H&R Block, Inc.	7,516	224,352	Lancaster Colony Corp.	980	192,648
Service Corp. International	7,588	482,673	Pilgrim's Pride Corp.*	2,217	49,218
		<u>972,370</u>	Post Holdings, Inc.*	2,646	224,804
<b>Diversified Telecommunication Services - 0.5%</b>					<u>1,544,004</u>
Frontier Communications Parent, Inc.*	11,004	163,740	<b>Gas Utilities - 1.2%</b>		
Iridium Communications, Inc.	6,201	372,308	National Fuel Gas Co.	4,531	230,673
		<u>536,048</u>	New Jersey Resources Corp.	4,782	231,688
<b>Electric Utilities - 1.2%</b>			ONE Gas, Inc.	2,672	216,271
ALLETE, Inc.	2,821	168,047	Southwest Gas Holdings, Inc.	3,211	187,940
Hawaiian Electric Industries, Inc.	5,403	194,022	Spire, Inc.	2,593	167,430
IDACORP, Inc.	2,495	259,655	UGI Corp.	10,343	289,294
OGE Energy Corp.	9,881	348,602			<u>1,323,296</u>
PNM Resources, Inc.	4,235	194,471	<b>Ground Transportation - 1.8%</b>		
Portland General Electric Co.	4,406	214,704	Avis Budget Group, Inc.*	1,228	206,046
		<u>1,379,501</u>	Hertz Global Holdings, Inc.*	7,956	124,750
<b>Electrical Equipment - 2.0%</b>			Knight-Swift Transportation Holdings, Inc., Class A	7,931	436,126
Acuity Brands, Inc.	1,582	238,392	Landstar System, Inc.	1,773	310,949
EnerSys	2,016	196,096	Ryder System, Inc.	2,480	195,498
Hubbell, Inc., Class B	2,645	747,107	Saia, Inc.*	1,306	371,113
nVent Electric plc	8,222	356,670	Werner Enterprises, Inc.	2,902	127,456
Regal Rexnord Corp.	3,265	424,091	XPO, Inc.*	5,679	266,515
SunPower Corp.*(b)	4,212	44,647			<u>2,038,453</u>
Sunrun, Inc.*	10,518	185,538	<b>Health Care Equipment &amp; Supplies - 3.3%</b>		
Vicor Corp.*	1,100	60,885	Enovis Corp.*	2,352	124,022
		<u>2,253,426</u>	Envista Holdings Corp.*	8,055	256,874
			Globus Medical, Inc., Class A*	3,843	208,022

Ultra MidCap400  
Schedule of Portfolio Investments  
May 31, 2023

<u>Investments</u>	<u>Shares</u>	<u>Value (\$)</u>	<u>Investments</u>	<u>Shares</u>	<u>Value (\$)</u>
Haemonetics Corp.*	2,490	210,654	Taylor Morrison Home Corp., Class A*	5,347	226,873
ICU Medical, Inc.*	994	173,841	Tempur Sealy International, Inc.	8,410	299,732
Inari Medical, Inc.*	2,383	143,933	Toll Brothers, Inc.	5,075	343,578
Integra LifeSciences Holdings Corp.*	3,586	136,089	TopBuild Corp.*	1,578	318,220
Lantheus Holdings, Inc.*	3,397	294,146			<u>1,676,340</u>
LivaNova plc*	2,642	116,988	<b>Household Products - 0.1%</b>		
Masimo Corp.*	2,387	386,312	Energizer Holdings, Inc.	3,278	106,863
Neogen Corp.*	10,668	186,583			
Omnicell, Inc.*	2,204	161,818	<b>Independent Power and Renewable Electricity Producers - 0.2%</b>		
Penumbra, Inc.*	1,874	575,955	Ormat Technologies, Inc.	2,594	220,749
QuidelOrtho Corp.*	2,640	224,770			
Shockwave Medical, Inc.*	1,784	490,760	<b>Industrial REITs - 1.3%</b>		
STAAR Surgical Co.*	2,379	138,029	EastGroup Properties, Inc., REIT	2,151	354,076
		<u>3,828,796</u>	First Industrial Realty Trust, Inc., REIT	6,521	338,962
<b>Health Care Providers &amp; Services - 2.0%</b>			Rexford Industrial Realty, Inc., REIT	9,334	508,143
Acadia Healthcare Co., Inc.*	4,490	317,129	STAG Industrial, Inc., REIT	8,913	310,172
Amedisys, Inc.*	1,604	121,792			<u>1,511,353</u>
Chemed Corp.	734	391,787	<b>Insurance - 3.6%</b>		
Encompass Health Corp.	4,925	305,449	American Financial Group, Inc.	3,448	387,107
HealthEquity, Inc.*	4,177	228,900	Brighthouse Financial, Inc.*	3,370	135,676
Option Care Health, Inc.*	8,259	227,535	CNO Financial Group, Inc.	5,643	122,510
Patterson Cos., Inc.	4,264	111,674	First American Financial Corp.	5,110	280,692
Progyny, Inc.*	3,713	138,309	Hanover Insurance Group, Inc. (The)	1,757	195,835
R1 RCM, Inc.*	6,784	110,240	Kemper Corp.	3,156	136,592
Tenet Healthcare Corp.*	5,336	379,923	Kinsale Capital Group, Inc.	1,071	324,492
		<u>2,332,738</u>	Old Republic International Corp.	13,614	333,407
<b>Health Care REITs - 1.1%</b>			Primerica, Inc.	1,821	331,458
Healthcare Realty Trust, Inc., Class A, REIT	18,783	349,552	Reinsurance Group of America, Inc.	3,291	460,740
Medical Properties Trust, Inc., REIT(b)	29,563	243,895	RenaissanceRe Holdings Ltd.	2,480	467,158
Omega Healthcare Investors, Inc., REIT	11,561	344,633	RLI Corp.	1,997	247,328
Physicians Realty Trust, REIT	11,266	153,893	Selective Insurance Group, Inc.	2,978	288,062
Sabra Health Care REIT, Inc., REIT	11,400	128,364	Unum Group	9,230	401,043
		<u>1,220,337</u>			<u>4,112,100</u>
<b>Hotel &amp; Resort REITs - 0.1%</b>			<b>Interactive Media &amp; Services - 0.2%</b>		
Park Hotels & Resorts, Inc., REIT	11,097	143,595	TripAdvisor, Inc.*	5,172	80,477
			Ziff Davis, Inc.*	2,329	137,504
<b>Hotels, Restaurants &amp; Leisure - 3.1%</b>					<u>217,981</u>
Aramark	12,858	507,634	<b>IT Services - 0.1%</b>		
Boyd Gaming Corp.	3,915	249,503	Kyndryl Holdings, Inc.*	10,106	126,931
Choice Hotels International, Inc.	1,368	155,254			
Churchill Downs, Inc.	3,248	441,143	<b>Leisure Products - 1.0%</b>		
Hilton Grand Vacations, Inc.*	3,918	167,494	Brunswick Corp.	3,579	270,215
Light & Wonder, Inc.*	4,623	269,475	Mattel, Inc.*	17,491	304,518
Marriott Vacations Worldwide Corp.	1,891	233,009	Polaris, Inc.	2,689	289,632
Papa John's International, Inc.	1,587	111,265	Topgolf Callaway Brands Corp.*	6,842	116,793
Penn Entertainment, Inc.*	7,656	191,706	YETI Holdings, Inc.*	4,257	155,678
Texas Roadhouse, Inc., Class A	3,303	356,394			<u>1,136,836</u>
Travel + Leisure Co.	4,012	146,318	<b>Life Sciences Tools &amp; Services - 1.3%</b>		
Wendy's Co. (The)	8,411	185,126	Azenta, Inc.*	3,411	147,526
Wingstop, Inc.	1,476	294,255	Bruker Corp.	4,936	341,078
Wyndham Hotels & Resorts, Inc.	4,359	297,502	Medpace Holdings, Inc.*	1,243	257,264
		<u>3,606,078</u>	Repligen Corp.*	2,549	428,028
<b>Household Durables - 1.5%</b>			Sotera Health Co.*	4,873	68,660
Helen of Troy Ltd.*	1,183	113,899	Syneos Health, Inc.*	5,079	211,286
KB Home	4,029	174,577			<u>1,453,842</u>
Leggett & Platt, Inc.	6,544	199,461	<b>Machinery - 4.1%</b>		
			AGCO Corp.	3,056	337,016
			Chart Industries, Inc.*	2,100	230,433

See accompanying notes to the financial statements.

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Crane Co.	2,355	171,114	Murphy Oil Corp.	7,212	250,978
Crane NXT Co.	2,355	123,944	PBF Energy, Inc., Class A	5,641	207,645
Donaldson Co., Inc.	6,006	351,531	PDC Energy, Inc.	4,548	312,084
Esab Corp.	2,550	149,736	Range Resources Corp.	11,926	326,415
Flowserve Corp.	6,450	209,947	Southwestern Energy Co.*	54,467	259,808
Graco, Inc.	8,318	636,244			<b>3,145,115</b>
ITT, Inc.	4,082	310,885	<b>Paper &amp; Forest Products - 0.2%</b>		
Lincoln Electric Holdings, Inc.	2,850	483,531	Louisiana-Pacific Corp.	3,538	207,044
Middleby Corp. (The)*	2,659	350,988			
Oshkosh Corp.	3,228	238,323	<b>Passenger Airlines - 0.1%</b>		
Terex Corp.	3,331	154,458	JetBlue Airways Corp.*	16,008	109,335
Timken Co. (The)	3,267	233,754			
Toro Co. (The)	5,166	505,390	<b>Personal Care Products - 0.4%</b>		
Watts Water Technologies, Inc., Class A	1,348	213,591	BellRing Brands, Inc.*	6,592	241,399
		<b>4,700,885</b>	Coty, Inc., Class A*	18,094	196,139
					<b>437,538</b>
<b>Marine Transportation - 0.2%</b>			<b>Pharmaceuticals - 0.5%</b>		
Kirby Corp.*	2,957	211,603	Jazz Pharmaceuticals plc*	3,108	398,322
			Perrigo Co. plc	6,645	212,374
					<b>610,696</b>
<b>Media - 0.8%</b>			<b>Professional Services - 3.0%</b>		
Cable One, Inc.	238	145,615	ASGN, Inc.*	2,463	161,154
John Wiley & Sons, Inc., Class A	2,113	76,068	CACI International, Inc., Class A*	1,161	347,394
New York Times Co. (The), Class A	8,126	287,823	Concentrix Corp.	2,107	184,784
Nexstar Media Group, Inc., Class A	1,861	280,862	ExlService Holdings, Inc.*	1,632	246,334
TEGNA, Inc.	11,012	170,576	Exponent, Inc.	2,505	228,757
		<b>960,944</b>	FTI Consulting, Inc.*	1,699	319,429
			Genpact Ltd.	8,306	305,495
<b>Metals &amp; Mining - 2.1%</b>			Insperty, Inc.	1,756	194,424
Alcoa Corp.	8,734	277,042	KBR, Inc.	6,771	399,624
Cleveland-Cliffs, Inc.*	25,433	353,010	ManpowerGroup, Inc.	2,495	175,074
Commercial Metals Co.	5,781	247,138	Maximus, Inc.	2,999	242,799
MP Materials Corp.*	4,557	94,421	Paylocity Holding Corp.*	2,037	351,892
Reliance Steel & Aluminum Co.	2,897	679,868	Science Applications International Corp.	2,696	262,402
Royal Gold, Inc.	3,240	401,242			<b>3,419,562</b>
United States Steel Corp.	11,184	233,969	<b>Real Estate Management &amp; Development - 0.3%</b>		
Worthington Industries, Inc.	1,497	84,027	Jones Lang LaSalle, Inc.*	2,343	328,817
		<b>2,370,717</b>			
<b>Mortgage Real Estate Investment Trusts (REITs) - 0.6%</b>			<b>Residential REITs - 0.4%</b>		
Annaly Capital Management, Inc.	23,113	436,373	Apartment Income REIT Corp., Class A, REIT	7,341	254,659
Starwood Property Trust, Inc.(b)	15,279	268,147	Independence Realty Trust, Inc., REIT	11,048	190,799
		<b>704,520</b>			<b>445,458</b>
<b>Multi-Utilities - 0.3%</b>			<b>Retail REITs - 1.3%</b>		
Black Hills Corp.	3,212	195,771	Agree Realty Corp., REIT	4,371	281,886
NorthWestern Corp.	2,852	161,395	Brixmor Property Group, Inc., REIT	14,802	296,484
		<b>357,166</b>	Kite Realty Group Trust, REIT	10,814	210,224
			Macerich Co. (The), REIT	10,623	102,406
<b>Office REITs - 0.6%</b>			NNN REIT, Inc., REIT	8,956	380,988
Corporate Office Properties Trust, REIT	5,549	126,628	Spirit Realty Capital, Inc., REIT	6,893	269,241
Cousins Properties, Inc., REIT	7,479	148,982			<b>1,541,229</b>
Douglas Emmett, Inc., REIT	8,676	100,642	<b>Semiconductors &amp; Semiconductor Equipment - 2.4%</b>		
Highwoods Properties, Inc., REIT	5,193	107,391	Allegro MicroSystems, Inc.*	3,214	126,407
Kilroy Realty Corp., REIT	5,201	141,155	Amkor Technology, Inc.	4,957	122,834
Vornado Realty Trust, REIT	7,952	107,829	Cirrus Logic, Inc.*	2,725	211,678
		<b>732,627</b>	Lattice Semiconductor Corp.*	6,765	550,062
<b>Oil, Gas &amp; Consumable Fuels - 2.7%</b>			MACOM Technology Solutions Holdings, Inc.*	2,549	152,507
Antero Midstream Corp.	16,531	168,781	MKS Instruments, Inc.	2,823	274,706
Antero Resources Corp.*	13,628	278,147	Power Integrations, Inc.	2,813	243,043
Chord Energy Corp.	2,053	293,661			
CNX Resources Corp.*	8,397	129,734			
DT Midstream, Inc.	4,775	217,071			
Equitrans Midstream Corp.	21,360	182,201			
HF Sinclair Corp.	6,636	274,996			
Matador Resources Co.	5,540	243,594			

Ultra MidCap400  
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May 31, 2023

<u>Investments</u>	<u>Shares</u>	<u>Value (\$)</u>
Silicon Laboratories, Inc.*	1,574	221,414
SiTime Corp.*	794	78,741
Synaptics, Inc.*	1,944	167,262
Universal Display Corp.	2,145	316,023
Wolfspeed, Inc.*	6,141	295,014
		<u>2,759,691</u>
<b>Software - 2.2%</b>		
ACI Worldwide, Inc.*	5,546	126,504
Aspen Technology, Inc.*	1,439	235,881
Blackbaud, Inc.*	2,201	161,465
CommVault Systems, Inc.*	2,199	153,248
Dynatrace, Inc.*	10,700	545,593
Envestnet, Inc.*	2,731	142,913
Manhattan Associates, Inc.*	3,084	559,499
NCR Corp.*	6,811	161,421
Qualys, Inc.*	1,706	215,400
Teradata Corp.*	5,024	235,425
		<u>2,537,349</u>
<b>Specialized REITs - 1.9%</b>		
CubeSmart, REIT	11,084	492,573
EPR Properties, REIT	3,703	154,452
Lamar Advertising Co., Class A, REIT	4,307	387,113
Life Storage, Inc., REIT	4,195	534,401
National Storage Affiliates Trust, REIT	4,171	152,701
PotlatchDeltic Corp., REIT	3,987	185,515
Rayonier, Inc., REIT	7,269	213,127
		<u>2,119,882</u>
<b>Specialty Retail - 2.7%</b>		
AutoNation, Inc.*	1,688	220,993
Dick's Sporting Goods, Inc.	2,953	376,537
Five Below, Inc.*	2,741	472,877
Foot Locker, Inc.	3,915	99,128
GameStop Corp., Class A*(b)	12,485	300,264
Gap, Inc. (The)	10,450	83,809
Lithia Motors, Inc., Class A	1,349	314,695
Murphy USA, Inc.	988	273,103
RH*(b)	922	225,872
Valvoline, Inc.	8,486	326,711
Victoria's Secret & Co.*	3,989	81,455
Williams-Sonoma, Inc.	3,285	372,880
		<u>3,148,324</u>
<b>Technology Hardware, Storage &amp; Peripherals - 0.5%</b>		
Super Micro Computer, Inc.*	2,303	515,757
Xerox Holdings Corp.	5,536	77,891
		<u>593,648</u>
<b>Textiles, Apparel &amp; Luxury Goods - 1.9%</b>		
Capri Holdings Ltd.*	6,201	217,655
Carter's, Inc.	1,883	117,066
Columbia Sportswear Co.	1,747	128,981
Crocs, Inc.*	3,047	342,117
Deckers Outdoor Corp.*	1,301	617,975
PVH Corp.	3,128	269,071
Skechers USA, Inc., Class A*	6,624	340,275
Under Armour, Inc., Class A*	9,319	67,190
Under Armour, Inc., Class C*	9,356	61,562
		<u>2,161,892</u>
<b>Trading Companies &amp; Distributors - 1.1%</b>		
GATX Corp.	1,737	206,547
MSC Industrial Direct Co., Inc., Class A	2,335	209,963
Univar Solutions, Inc.*	8,053	286,848

<u>Investments</u>	<u>Shares</u>	<u>Value (\$)</u>
Watsco, Inc.	1,642	532,615
		<u>1,235,973</u>
<b>Water Utilities - 0.4%</b>		
Essential Utilities, Inc.	11,780	479,917
<b>TOTAL COMMON STOCKS</b> (Cost \$101,081,726)		<u>101,023,568</u>
<u>Investments</u>	<u>Shares</u>	<u>Value (\$)</u>
<b>SECURITIES LENDING REINVESTMENTS(c) - 0.7%</b>		
<b>INVESTMENT COMPANIES - 0.7%</b>		
Invesco Government & Agency Portfolio, Institutional Class 5.04% (Cost \$784,813)	784,813	784,813
		<u>784,813</u>
<u>Investments</u>	<u>Principal Amount (\$)</u>	<u>Value (\$)</u>
<b>SHORT-TERM INVESTMENTS - 6.9%</b>		
<b>REPURCHASE AGREEMENTS(d) - 6.9%</b>		
Repurchase Agreements with various counterparties, rates 4.95% - 5.05%, dated 5/31/2023, due 6/1/2023, total to be received \$7,898,986 (Cost \$7,897,882)	7,897,882	7,897,882
		<u>7,897,882</u>
<b>Total Investments - 95.8%</b> (Cost \$109,764,421)		<u>109,706,263</u>
<b>Other assets less liabilities - 4.2%</b>		<u>4,835,965</u>
<b>Net Assets - 100.0%</b>		<u>114,542,228</u>

See accompanying notes to the financial statements.

Ultra MidCap400  
Schedule of Portfolio Investments  
May 31, 2023

- \* Non-income producing security.
- (a) All or a portion of these securities are segregated in connection with obligations for swaps with a total value of \$7,125,897.
  - (b) The security or a portion of this security is on loan at May 31, 2023. The total value of securities on loan at May 31, 2023 was \$953,019, collateralized in the form of cash with a value of \$784,813 that was reinvested in the securities shown in the Securities Lending Reinvestment section of the Schedule of Portfolio Investments and \$222,746 of collateral in the form of U.S. Government Treasury Securities, interest rates ranging from 0.00% – 4.63%, and maturity dates ranging from June 8, 2023 – November 15, 2052. The total value of collateral is \$1,007,559.
  - (c) The security was purchased with cash collateral held from securities on loan at May 31, 2023. The total value of securities purchased was \$784,813.
  - (d) The Fund invests in Repurchase Agreements jointly with other funds in the Trust. See "Repurchase Agreements" in the Notes to Financial Statements to view the details of each individual agreement and counterparty as well as a description of the securities subject to repurchase.

As of May 31, 2023, the gross unrealized appreciation (depreciation) of investments based on the aggregate cost of investment securities and derivative instruments, if applicable, for federal income tax purposes was as follows:

Aggregate gross unrealized appreciation	\$ 13,429,538
Aggregate gross unrealized depreciation	<u>(22,435,931)</u>
Net unrealized depreciation	<u>\$ (9,006,393)</u>
Federal income tax cost	<u>\$ 110,115,951</u>

**Futures Contracts Purchased**

Ultra MidCap400 had the following open long futures contracts as of May 31, 2023:

	Number of Contracts	Expiration Date	Trading Currency	Notional Amount	Value and Unrealized Depreciation
S&P Midcap 400 E-Mini Index	16	6/16/2023	USD	\$ 3,854,400	\$ (19,687)

**Swap Agreements<sup>a</sup>**

Ultra MidCap400 had the following open non-exchange traded total return swap agreements as of May 31, 2023:

Notional Amount (\$)	Termination Date <sup>b</sup>	Counterparty	Rate Paid (Received) <sup>c</sup>	Reference Instrument	Value and Unrealized Depreciation <sup>d</sup> (\$)	Financial Instruments for the Benefit of (the Fund)/ the Counterparty (\$)	Cash Collateral for the Benefit of (the Fund)/ the Counterparty (\$)	Net Amount <sup>e</sup> (\$)
13,405,152	2/11/2025	Bank of America NA	5.48%	S&P MidCap 400®	(297,548)	297,548	—	—
17,058,477	2/11/2025	BNP Paribas SA	5.53%	S&P MidCap 400®	(433,292)	—	292,992	(140,300)
13,352,205	3/6/2025	Citibank NA	5.48%	S&P MidCap 400®	(525,775)	—	12,647	(513,128)
16,338,010	11/7/2024	Goldman Sachs International Goldman Sachs International	5.35%	SPDR® S&P MidCap 400® ETF Trust	(1,762,207)	—	4,320,319	—
28,624,933 44,962,943	11/7/2024	Morgan Stanley & Co. International plc	5.63%	S&P MidCap 400®	(2,558,112) (4,320,319)	21,025	3,312	—
5,718,248	3/6/2024	Societe Generale	5.35%	S&P MidCap 400®	(2,046,248)	1,603,762	442,486	—
19,089,706	11/14/2024	UBS AG	5.43%	S&P MidCap 400®	(929,499)	—	929,499	—
10,712,088	11/7/2024							
124,298,819					(8,577,018)			
				Total Unrealized Depreciation	(8,577,018)			

<sup>a</sup> The Fund's Swap Agreements are not accounted for as hedging instruments under ASC 815.

<sup>b</sup> Agreements may be terminated at will by either party without penalty. Payment is due at termination/maturity.

<sup>c</sup> Reflects the floating financing rate, as of May 31, 2023, on the notional amount of the swap agreement paid to the counterparty or received from the counterparty, excluding any commissions. This amount is included as part of the unrealized appreciation/(depreciation).

<sup>d</sup> The Fund discloses amounts due to the Fund from the counterparty (unrealized appreciation on swap agreements) at period end as an asset on its Statement of Assets and Liabilities. Amounts due to the counterparty from the Fund (unrealized depreciation on swap agreements) are disclosed as a liability on its Statement of Assets and Liabilities. The Fund presents these amounts on a gross basis and does not offset or "net" these amounts on its Statement of Assets and Liabilities.

<sup>e</sup> Represents the "uncollateralized" amount due from or (to) the counterparty at period end. These amounts could be due to timing differences between the movement of collateral in relation to market movements, or due to agreement provisions allowing minimum "thresholds" that would need to be exceeded prior to the movement of collateral. To the extent that a net amount is due from a counterparty, the Fund would be exposed to the counterparty by such amount and could suffer losses or delays in recovery of that amount in the event of a counterparty default.

**Abbreviations**

USD U.S. Dollar

<u>Investments</u>	<u>Shares</u>	<u>Value (\$)</u>	<u>Investments</u>	<u>Shares</u>	<u>Value (\$)</u>
<b>COMMON STOCKS - 72.8%</b>					
<b>Biotechnology - 58.8%</b>					
2seventy bio, Inc.*	3,351	39,910	Centessa Pharmaceuticals plc, ADR*(a)	3,511	15,835
4D Molecular Therapeutics, Inc.*	2,795	51,316	Century Therapeutics, Inc.*(a)	3,939	12,526
89bio, Inc.*(a)	4,618	84,186	Chinook Therapeutics, Inc.*	4,398	106,388
Abcam plc, ADR*	14,284	230,687	Cogent Biosciences, Inc.*	4,668	54,802
Absci Corp.*	6,171	11,725	Coherus Biosciences, Inc.*	6,280	25,685
ACADIA Pharmaceuticals, Inc.*	10,834	254,599	Compass Pathways plc, ADR*(a)	1,586	11,641
Acumen Pharmaceuticals, Inc.*	2,733	13,474	Crinetics Pharmaceuticals, Inc.*	3,600	78,588
Adaptimmune Therapeutics plc, ADR*(a)	9,707	9,901	CRISPR Therapeutics AG*	5,252	336,338
Adicet Bio, Inc.*(a)	2,862	15,684	Cullinan Oncology, Inc.*	2,626	26,995
ADMA Biologics, Inc.*	14,753	60,045	CureVac NV*(a)	14,824	143,052
Affimed NV*	9,973	8,773	Cytokinetics, Inc.*	6,320	238,201
Agios Pharmaceuticals, Inc.*	3,692	93,334	Day One Biopharmaceuticals, Inc.*	4,912	65,330
Akero Therapeutics, Inc.*	3,693	164,634	Deciphera Pharmaceuticals, Inc.*	5,072	68,472
Alaunos Therapeutics, Inc.*(a)	16,056	8,010	Denali Therapeutics, Inc.*	9,128	275,848
Alector, Inc.*	5,545	41,255	Design Therapeutics, Inc.*	3,734	21,022
Alkermes plc*	10,979	317,622	Dyne Therapeutics, Inc.*	3,894	50,739
Allakos, Inc.*	5,690	28,336	Eagle Pharmaceuticals, Inc.*	869	18,032
Allogene Therapeutics, Inc.*	9,650	50,663	Editas Medicine, Inc., Class A*	4,607	42,292
Allovir, Inc.*	6,242	23,532	Eiger BioPharmaceuticals, Inc.*	2,944	3,297
Alnylam Pharmaceuticals, Inc.*	8,290	1,533,733	Enanta Pharmaceuticals, Inc.*	1,395	32,755
Alpine Immune Sciences, Inc.*	3,066	30,537	EQRx, Inc.*(a)	32,631	57,431
Altimmune, Inc.*	3,291	13,296	Erasca, Inc.*	9,200	24,932
ALX Oncology Holdings, Inc.*	2,721	18,149	Evelo Biosciences, Inc.*(a)	7,320	999
Amarin Corp. plc, ADR*	25,507	29,843	Exelixis, Inc.*	21,644	417,296
Amgen, Inc.	24,240	5,348,556	Exscientia plc, ADR*	2,892	22,297
Amicus Therapeutics, Inc.*	18,762	211,260	Fate Therapeutics, Inc.*	6,555	33,103
AnaptysBio, Inc.*	1,899	36,271	FibroGen, Inc.*	6,289	108,485
Anavex Life Sciences Corp.*(a)	5,212	48,159	Foghorn Therapeutics, Inc.*	2,792	17,562
Annexon, Inc.*	3,543	10,594	G1 Therapeutics, Inc.*(a)	3,380	8,585
Apellis Pharmaceuticals, Inc.*	7,645	656,323	Galapagos NV, ADR*	896	37,059
Arbutus Biopharma Corp.*	10,449	26,018	Generation Bio Co.*	4,383	15,340
Arcellx, Inc.*	2,928	129,271	Genmab A/S, ADR*(a)	3,112	122,022
Arcturus Therapeutics Holdings, Inc.*	1,773	48,474	Geron Corp.*	33,974	111,095
Arcutis Biotherapeutics, Inc.*	4,080	30,641	Gilead Sciences, Inc.	69,730	5,365,026
Ardelyx, Inc.*	13,262	44,295	Gossamer Bio, Inc.*	6,310	8,455
Argenx SE, ADR*	1,980	769,626	Gracell Biotechnologies, Inc., ADR*(a)	4,454	12,204
Arrowhead Pharmaceuticals, Inc.*	7,234	248,922	Graphite Bio, Inc.*	3,884	11,031
ARS Pharmaceuticals, Inc.*(a)	6,262	43,584	GreenLight Biosciences Holdings PBC*	10,122	2,961
Ascendis Pharma A/S, ADR*	3,803	330,747	Grifols SA, ADR*	7,513	61,907
Atara Biotherapeutics, Inc.*	6,406	9,801	Gritstone bio, Inc.*	5,568	10,746
Aurinia Pharmaceuticals, Inc.*	9,521	85,308	Halozyne Therapeutics, Inc.*	9,041	293,200
Avidity Biosciences, Inc.*	4,729	50,222	HilleVax, Inc.*	2,621	44,609
Beam Therapeutics, Inc.*(a)	4,835	154,237	Horizon Therapeutics plc*	15,253	1,525,758
BeiGene Ltd., ADR*	2,846	628,767	Humacyte, Inc.*	6,887	23,622
BELLUS Health, Inc.*	8,401	122,739	Ideaya Biosciences, Inc.*	3,823	87,317
Bicycle Therapeutics plc, ADR*	1,719	41,222	IGM Biosciences, Inc.*	1,946	23,449
BioAtla, Inc.*	3,082	9,708	I-Mab, ADR*	4,557	14,127
BioCryst Pharmaceuticals, Inc.*	12,586	104,086	Immuneering Corp., Class A*(a)	1,764	13,671
Biogen, Inc.*	9,649	2,860,060	ImmunityBio, Inc.*	27,674	76,103
BioMarin Pharmaceutical, Inc.*	12,458	1,083,099	Immunocore Holdings plc, ADR*	1,992	109,919
Biomea Fusion, Inc.*(a)	2,358	80,078	ImmunoGen, Inc.*	17,085	233,039
BioNTech SE, ADR	6,245	656,225	Immunovant, Inc.*	8,699	182,766
Bluebird Bio, Inc.*	6,873	23,025	Incyte Corp.*	14,891	916,541
Blueprint Medicines Corp.*	4,006	226,419	Inhibrx, Inc.*	2,908	68,803
Bridgebio Pharma, Inc.*	10,109	138,695	Inovio Pharmaceuticals, Inc.*	16,661	9,973
C4 Therapeutics, Inc.*	3,276	11,106	Insmed, Inc.*	9,110	173,363
Caribou Biosciences, Inc.*	4,074	17,966	Instil Bio, Inc.*	8,667	5,199
			Intellia Therapeutics, Inc.*	5,878	219,014
			Intercept Pharmaceuticals, Inc.*	2,766	29,154
			Invivyd, Inc.*	7,278	13,100
			Ionis Pharmaceuticals, Inc.*	9,547	390,472



Ultra Nasdaq Biotechnology  
Schedule of Portfolio Investments  
May 31, 2023

<u>Investments</u>	<u>Shares</u>	<u>Value (\$)</u>	<u>Investments</u>	<u>Shares</u>	<u>Value (\$)</u>
Iovance Biotherapeutics, Inc.*	14,976	130,890	Seagen, Inc.*	12,475	2,441,357
Ironwood Pharmaceuticals, Inc., Class A*	10,295	112,010	Selecta Biosciences, Inc.*(a)	10,220	12,060
iTeos Therapeutics, Inc.*	2,376	38,681	Seres Therapeutics, Inc.*	8,321	41,189
IVERIC bio, Inc.*	9,088	343,072	SpringWorks Therapeutics, Inc.*	4,174	114,284
Karuna Therapeutics, Inc.*	2,305	522,198	Stoke Therapeutics, Inc.*	2,949	33,029
Karyopharm Therapeutics, Inc.*	7,570	17,108	Summit Therapeutics, Inc.*(a)	46,595	75,950
Keros Therapeutics, Inc.*	1,840	88,062	Sutro Biopharma, Inc.*	3,839	17,237
Kezar Life Sciences, Inc.*	4,566	12,693	Syndax Pharmaceuticals, Inc.*	4,571	91,283
Kiniksa Pharmaceuticals Ltd., Class A*	2,306	31,961	Tango Therapeutics, Inc.*	5,889	15,900
Kinnate Biopharma, Inc.*	2,950	12,685	Traverse Therapeutics, Inc.*	4,976	89,021
Kodiak Sciences, Inc.*	3,493	20,713	Twist Bioscience Corp.*	3,797	57,525
Krystal Biotech, Inc.*	1,720	202,702	Ultragenyx Pharmaceutical, Inc.*	4,689	231,449
Kura Oncology, Inc.*	4,571	60,886	uniQure NV*	3,137	60,513
Kymera Therapeutics, Inc.*	3,686	108,516	United Therapeutics Corp.*	3,092	648,516
Legend Biotech Corp., ADR*	4,327	277,664	UroGen Pharma Ltd.*	1,542	15,266
Lexicon Pharmaceuticals, Inc.*	12,604	41,593	Vanda Pharmaceuticals, Inc.*	3,793	22,568
Lyell Immunopharma, Inc.*	16,670	53,177	Vaxcyte, Inc.*	6,174	305,736
MacroGenics, Inc.*	4,106	19,175	Veracyte, Inc.*	4,791	123,991
Madrigal Pharmaceuticals, Inc.*	1,211	337,155	Vertex Pharmaceuticals, Inc.*	17,170	5,555,697
MannKind Corp.*	17,626	81,785	Verve Therapeutics, Inc.*	4,114	63,685
MeiraGTx Holdings plc*	3,971	27,320	Vir Biotechnology, Inc.*	8,917	237,816
Mersana Therapeutics, Inc.*	7,214	54,249	Xencor, Inc.*	4,009	108,644
Merus NV*	3,093	67,180	Xenon Pharmaceuticals, Inc.*	4,177	160,940
Mirati Therapeutics, Inc.*	3,876	144,032	Zai Lab Ltd., ADR*	4,658	151,338
Mirum Pharmaceuticals, Inc.*(a)	2,462	64,578	Zentalis Pharmaceuticals, Inc.*	3,811	99,238
Moderna, Inc.*	25,801	3,295,046			<b>56,824,650</b>
Monte Rosa Therapeutics, Inc.*	3,232	23,852	<b>Health Care Equipment &amp; Supplies - 0.6%</b>		
Morphic Holding, Inc.*	3,055	175,663	Cue Health, Inc.*	9,980	7,600
Myriad Genetics, Inc.*	5,412	119,389	Novocure Ltd.*	7,043	505,758
Neurocrine Biosciences, Inc.*	6,450	577,469			<b>513,358</b>
Nkarta, Inc.*	3,260	15,061	<b>Health Care Providers &amp; Services - 0.3%</b>		
Novavax, Inc.*(a)	5,755	46,328	23andMe Holding Co., Class A*	19,284	37,025
Nurix Therapeutics, Inc.*	3,157	31,949	Castle Biosciences, Inc.*	1,774	43,339
Nuvalent, Inc., Class A*	3,406	143,393	Guardant Health, Inc.*	6,856	201,018
Omega Therapeutics, Inc.*(a)	3,212	24,379	PetIQ, Inc., Class A*	1,935	24,632
PepGen, Inc.*	1,578	23,638			<b>306,014</b>
PMV Pharmaceuticals, Inc.*	3,050	16,317	<b>Life Sciences Tools &amp; Services - 3.5%</b>		
Poseida Therapeutics, Inc., Class A*	5,740	13,030	AbCellera Biologics, Inc.*	19,213	133,915
Precigen, Inc.*	16,764	19,949	Adaptive Biotechnologies Corp.*	9,566	66,579
Prelude Therapeutics, Inc.*(a)	3,196	17,834	Codexis, Inc.*	4,404	9,733
Prometheus Biosciences, Inc.*	3,174	630,674	Illumina, Inc.*	10,552	2,075,051
Protagonist Therapeutics, Inc.*	3,758	97,971	Maravai LifeSciences Holdings, Inc., Class A*	8,801	113,005
Prothena Corp. plc*	3,510	233,169	MaxCyte, Inc.*	6,815	27,805
PTC Therapeutics, Inc.*	4,929	206,870	Medpace Holdings, Inc.*	2,074	429,256
RAPT Therapeutics, Inc.*	2,269	45,448	NanoString Technologies, Inc.*	3,125	18,406
Recursion Pharmaceuticals, Inc., Class A*	12,251	107,441	Nautilus Biotechnology, Inc., Class A*	8,339	23,850
Regeneron Pharmaceuticals, Inc.*	7,180	5,281,321	Pacific Biosciences of California, Inc.*	16,501	204,282
REGENXBIO, Inc.*	2,902	50,001	Quantum-Si, Inc.*	8,006	12,089
Relay Therapeutics, Inc.*	8,106	90,301	Syneos Health, Inc.*	6,894	286,790
Repare Therapeutics, Inc.*	2,810	29,814			<b>3,400,761</b>
Replimune Group, Inc.*	3,784	71,858	<b>Pharmaceuticals - 9.6%</b>		
REVOLUTION Medicines, Inc.*	7,091	176,779	Aclaris Therapeutics, Inc.*	4,454	37,191
Rhythm Pharmaceuticals, Inc.*	3,763	62,692	Amphastar Pharmaceuticals, Inc.*	3,228	143,226
Rocket Pharmaceuticals, Inc.*	5,299	110,908	Amylyx Pharmaceuticals, Inc.*	4,424	109,229
Roivant Sciences Ltd.*	50,651	460,418	ANI Pharmaceuticals, Inc.*	1,347	60,804
Sage Therapeutics, Inc.*	3,988	197,406	Arvinas, Inc.*	3,558	77,671
Sana Biotechnology, Inc.*	12,738	76,683	AstraZeneca plc, ADR	40,262	2,942,347
Sangamo Therapeutics, Inc.*	11,252	12,602	ATAI Life Sciences NV*(a)	11,078	19,830
Sarepta Therapeutics, Inc.*	5,876	726,274	Atea Pharmaceuticals, Inc.*	5,566	22,208
Scholar Rock Holding Corp.*	3,451	20,085			

See accompanying notes to the financial statements.

Ultra Nasdaq Biotechnology  
Schedule of Portfolio Investments  
May 31, 2023

<u>Investments</u>	<u>Shares</u>	<u>Value (\$)</u>
Avadel Pharmaceuticals plc, ADR*(a)	4,193	58,073
Axsome Therapeutics, Inc.*	2,906	214,405
Cara Therapeutics, Inc.*	3,588	11,410
Collegium Pharmaceutical, Inc.*	2,275	50,209
Cymbay Therapeutics, Inc.*	6,323	56,781
DICE Therapeutics, Inc.*	3,184	100,646
Edgewise Therapeutics, Inc.*	4,225	42,757
Esperion Therapeutics, Inc.*	5,082	6,912
Evolus, Inc.*	3,756	33,992
Fulcrum Therapeutics, Inc.*	4,118	11,201
Harmony Biosciences Holdings, Inc.*	3,981	137,663
Harrow Health, Inc.*	1,989	37,513
HUTCHMED China Ltd., ADR*(a)	2,240	26,880
Innoviva, Inc.*	4,550	61,379
Intra-Cellular Therapies, Inc.*	6,325	375,578
Jazz Pharmaceuticals plc*	4,205	538,913
Ligand Pharmaceuticals, Inc.*	1,141	79,961
Marinus Pharmaceuticals, Inc.*	3,314	23,563
Nektar Therapeutics, Class A*	12,638	7,331
NGM Biopharmaceuticals, Inc.*	5,479	16,601
Ocular Therapeutix, Inc.*	5,143	32,915
Omeros Corp.*(a)	4,189	25,972
Optinose, Inc.*(a)	7,439	9,299
Pacira BioSciences, Inc.*	3,069	116,714
Phathom Pharmaceuticals, Inc.*	2,779	32,681
Phibro Animal Health Corp., Class A	1,358	18,061
Pliant Therapeutics, Inc.*	3,813	82,475
Reata Pharmaceuticals, Inc., Class A*	2,143	192,977
Revance Therapeutics, Inc.*	5,529	168,966
Royalty Pharma plc, Class A	29,597	969,006
Sanofi, ADR	19,847	1,012,594
SIGA Technologies, Inc.	4,877	27,360
Supernus Pharmaceuticals, Inc.*	3,611	119,669
Tarsus Pharmaceuticals, Inc.*	1,781	29,832
Terns Pharmaceuticals, Inc.*(a)	3,785	40,159
Theravance Biopharma, Inc.*	3,858	43,132
Ventyx Biosciences, Inc.*	3,783	130,400
Verona Pharma plc, ADR*	4,247	91,395
Viatis, Inc.	79,928	731,341
WaVe Life Sciences Ltd.*	6,528	25,851
Xeris Biopharma Holdings, Inc.*	9,082	23,250
		<u>9,228,323</u>
<b>TOTAL COMMON STOCKS</b> (Cost \$87,050,848)		<u>70,273,106</u>

<u>Investments</u>	<u>Number of Rights</u>	<u>Value (\$)</u>
<b>RIGHTS - 0.0%(b)</b>		
<b>Biotechnology - 0.0%(b)</b>		
Achillion Pharmaceuticals, Inc., CVR*(c)(d) (Cost \$11,641)	25,307	<u>11,641</u>

<u>Investments</u>	<u>Shares</u>	<u>Value (\$)</u>
<b>SECURITIES LENDING REINVESTMENTS(e) - 0.7%</b>		
<b>INVESTMENT COMPANIES - 0.7%</b>		
Invesco Government & Agency Portfolio, Institutional Class 5.04% (Cost \$712,616)	712,616	<u>712,616</u>
	<b>Principal Amount (\$)</b>	<b>Value (\$)</b>
<b>SHORT-TERM INVESTMENTS - 9.7%</b>		
<b>REPURCHASE AGREEMENTS(f) - 9.7%</b>		
Repurchase Agreements with various counterparties, rates 4.95% - 5.05%, dated 5/31/2023, due 6/1/2023, total to be received \$9,354,166 (Cost \$9,352,856)	9,352,856	<u>9,352,856</u>
<b>Total Investments - 83.2%</b> (Cost \$97,127,961)		<b>80,350,219</b>
<b>Other assets less liabilities - 16.8%</b>		<u><b>16,242,602</b></u>
<b>Net Assets - 100.0%</b>		<u><b>96,592,821</b></u>

See accompanying notes to the financial statements.

Ultra Nasdaq Biotechnology  
Schedule of Portfolio Investments  
May 31, 2023

- \* Non-income producing security.
- (a) The security or a portion of this security is on loan at May 31, 2023. The total value of securities on loan at May 31, 2023 was \$843,266, collateralized in the form of cash with a value of \$712,616 that was reinvested in the securities shown in the Securities Lending Reinvestment section of the Schedule of Portfolio Investments and \$152,237 of collateral in the form of U.S. Government Treasury Securities, interest rates ranging from 0.00% – 5.25%, and maturity dates ranging from June 8, 2023 – August 15, 2052. The total value of collateral is \$864,853.
  - (b) Represents less than 0.05% of net assets.
  - (c) Security fair valued as of May 31, 2023 in accordance with procedures approved by the Board of Trustees. Total value of all such securities at May 31, 2023 amounted to \$11,641, which represents approximately 0.01% of net assets of the Fund.
  - (d) Illiquid security.
  - (e) The security was purchased with cash collateral held from securities on loan at May 31, 2023. The total value of securities purchased was \$712,616.
  - (f) The Fund invests in Repurchase Agreements jointly with other funds in the Trust. See "Repurchase Agreements" in the Notes to Financial Statements to view the details of each individual agreement and counterparty as well as a description of the securities subject to repurchase.

**Abbreviations**

ADR	American Depositary Receipt
CVR	Contingent Value Rights - No defined expiration

As of May 31, 2023, the gross unrealized appreciation (depreciation) of investments based on the aggregate cost of investment securities and derivative instruments, if applicable, for federal income tax purposes was as follows:

Aggregate gross unrealized appreciation	\$ 9,352,646
Aggregate gross unrealized depreciation	<u>(28,002,623)</u>
Net unrealized depreciation	<u>\$ (18,649,977)</u>
Federal income tax cost	<u>\$ 97,876,445</u>

**Swap Agreements<sup>a</sup>**

Ultra Nasdaq Biotechnology had the following open non-exchange traded total return swap agreements as of May 31, 2023:

<b>Notional Amount (\$)</b>	<b>Termination Date<sup>b</sup></b>	<b>Counterparty</b>	<b>Rate Paid (Received)<sup>c</sup></b>	<b>Reference Instrument</b>	<b>Value and Unrealized Appreciation/ (Depreciation)<sup>d</sup> (\$)</b>	<b>Financial Instruments for the Benefit of (the Fund)/ the Counterparty (\$)</b>	<b>Cash Collateral for the Benefit of (the Fund)/ the Counterparty (\$)</b>	<b>Net Amount<sup>e</sup> (\$)</b>
29,618,493	3/6/2025	Bank of America NA	5.23%	NASDAQ Biotechnology Index®	(1,565,149)	—	1,565,149	—
9,176,356	11/6/2023	BNP Paribas SA	5.38%	NASDAQ Biotechnology Index®	1,252,273	(1,250,126)	(2,147)	—
22,144,629	3/6/2025	Citibank NA Goldman Sachs	5.23%	NASDAQ Biotechnology Index®	(786,182)	—	786,182	—
8,602,070	11/7/2024	Morgan Stanley & Co. International	5.68%	NASDAQ Biotechnology Index®	(43,620)	—	43,620	—
2,781,825	3/6/2024	International plc	5.53%	NASDAQ Biotechnology Index®	(108,205)	—	—	(108,205)
9,355,566	11/14/2024	Societe Generale	5.43%	NASDAQ Biotechnology Index®	384,858	(343,427)	(1,129)	40,302
<u>41,087,920</u>	11/7/2024	UBS AG	5.08%	NASDAQ Biotechnology Index®	<u>(257,726)</u>	—	257,726	—
<u>122,766,859</u>					<u>(1,123,751)</u>			
				Total Unrealized Appreciation	<u>1,637,131</u>			
				Total Unrealized Depreciation	<u>(2,760,882)</u>			

<sup>a</sup> The Fund's Swap Agreements are not accounted for as hedging instruments under ASC 815.

<sup>b</sup> Agreements may be terminated at will by either party without penalty. Payment is due at termination/maturity.

<sup>c</sup> Reflects the floating financing rate, as of May 31, 2023, on the notional amount of the swap agreement paid to the counterparty or received from the counterparty, excluding any commissions. This amount is included as part of the unrealized appreciation/(depreciation).

<sup>d</sup> The Fund discloses amounts due to the Fund from the counterparty (unrealized appreciation on swap agreements) at period end as an asset on its Statement of Assets and Liabilities. Amounts due to the counterparty from the Fund (unrealized depreciation on swap agreements) are disclosed as a liability on its Statement of Assets and Liabilities. The Fund presents these amounts on a gross basis and does not offset or "net" these amounts on its Statement of Assets and Liabilities.

<sup>e</sup> Represents the "uncollateralized" amount due from or (to) the counterparty at period end. These amounts could be due to timing differences between the movement of collateral in relation to market movements, or due to agreement provisions allowing minimum "thresholds" that would need to be exceeded prior to the movement of collateral. To the extent that a net amount is due from a counterparty, the Fund would be exposed to the counterparty by such amount and could suffer losses or delays in recovery of that amount in the event of a counterparty default.

<u>Investments</u>	<u>Shares</u>	<u>Value (\$)</u>	<u>Investments</u>	<u>Shares</u>	<u>Value (\$)</u>
<b>COMMON STOCKS(a) - 86.7%</b>					
<b>Aerospace &amp; Defense - 0.8%</b>					
AAR Corp.*	1,552	77,771	Lordstown Motors Corp.*	551	1,873
Aerojet Rocketdyne Holdings, Inc.*	3,723	202,829	Mullen Automotive, Inc.*	1,902	1,381
AeroVironment, Inc.*	1,158	108,169	Winnebago Industries, Inc.	1,398	77,785
AerSale Corp.*	1,159	17,408	Workhorse Group, Inc.*	7,161	6,020
Archer Aviation, Inc., Class A*	6,802	20,270			<b>155,069</b>
Astra Space, Inc.*	7,250	2,609			
Astronics Corp.*	1,201	19,096	<b>Banks - 6.6%</b>		
Cadre Holdings, Inc.	894	18,685	1st Source Corp.	756	31,094
Ducommun, Inc.*	519	21,258	ACNB Corp.	387	11,397
Kaman Corp.	1,315	27,326	Amalgamated Financial Corp.	829	11,788
Kratos Defense & Security Solutions, Inc.*	5,795	76,146	Amerant Bancorp, Inc., Class A	1,300	22,945
Momentus, Inc., Class A*	2,633	886	American National Bankshares, Inc.	487	13,992
Moog, Inc., Class A	1,342	130,456	Ameris Bancorp	3,104	97,962
National Presto Industries, Inc.	241	17,964	Arrow Financial Corp.	664	12,111
Park Aerospace Corp.	919	12,039	Associated Banc-Corp.	6,999	103,655
Parsons Corp.*	1,578	70,521	Atlantic Union Bankshares Corp.	3,513	89,792
Redwire Corp.*	927	2,262	Axos Financial, Inc.*	2,688	101,660
Rocket Lab USA, Inc.*(b)	10,116	46,331	Banc of California, Inc.	2,432	25,998
Terran Orbital Corp.*	1,931	2,259	BancFirst Corp.	922	77,974
Triumph Group, Inc.*	3,003	33,603	Bancorp, Inc. (The)*	2,560	79,002
V2X, Inc.*	564	23,265	Bank First Corp.(b)	362	27,555
Virgin Galactic Holdings, Inc.*	11,367	39,330	Bank of Marin Bancorp	735	11,885
		<b>970,483</b>	Bank of NT Butterfield & Son Ltd. (The)	2,331	58,438
			BankUnited, Inc.	3,545	67,071
<b>Air Freight &amp; Logistics - 0.2%</b>			Bankwell Financial Group, Inc.	264	6,032
Air Transport Services Group, Inc.*	2,710	45,257	Banner Corp.	1,603	69,362
Forward Air Corp.	1,261	122,658	Bar Harbor Bankshares	693	16,376
Hub Group, Inc., Class A*	1,513	111,296	BayCom Corp.	568	9,207
Radiant Logistics, Inc.*	1,737	10,856	BCB Bancorp, Inc.	675	7,162
		<b>290,067</b>	Berkshire Hills Bancorp, Inc.	2,007	41,043
			Blue Foundry Bancorp*	1,186	11,030
<b>Automobile Components - 1.2%</b>			Blue Ridge Bankshares, Inc.	799	6,943
Adient plc*	4,453	150,021	Bridgewater Bancshares, Inc.*	954	8,214
American Axle & Manufacturing Holdings, Inc.*	5,301	35,782	Brookline Bancorp, Inc.	3,992	32,814
Dana, Inc.	6,055	77,928	Business First Bancshares, Inc.	1,105	16,100
Dorman Products, Inc.*	1,236	101,414	Byline Bancorp, Inc.	1,154	20,449
Fox Factory Holding Corp.*	1,989	176,862	Cadence Bank	8,507	152,786
Gentherm, Inc.*	1,553	85,353	Cambridge Bancorp	320	16,173
Goodyear Tire & Rubber Co. (The)*	13,160	180,687	Camden National Corp.	676	19,949
Holley, Inc.*	2,414	7,145	Capital Bancorp, Inc.	423	7,187
LCI Industries	1,165	125,867	Capital City Bank Group, Inc.	634	19,064
Luminar Technologies, Inc., Class A*	11,781	80,229	Capitol Federal Financial, Inc.	5,979	35,754
Modine Manufacturing Co.*	2,333	63,667	Capstar Financial Holdings, Inc.	953	11,484
Motorcar Parts of America, Inc.*	892	4,915	Carter Bankshares, Inc.*	1,117	15,750
Patrick Industries, Inc.	1,015	66,513	Cathay General Bancorp	3,272	95,673
Solid Power, Inc.*	6,221	13,624	Central Pacific Financial Corp.	1,252	18,292
Standard Motor Products, Inc.	946	33,413	Citizens & Northern Corp.	707	13,560
Stoneridge, Inc.*	1,235	20,204	City Holding Co.	691	59,557
Visteon Corp.*	1,305	174,322	Civista Bancshares, Inc.	722	10,816
XPEL, Inc.*(c)	1,010	69,559	CNB Financial Corp.	947	15,730
		<b>1,467,505</b>	Coastal Financial Corp.*	497	17,002
			Colony Bankcorp, Inc.	767	7,133
<b>Automobiles - 0.1%</b>			Columbia Financial, Inc.*	1,574	25,420
Canoo, Inc.*	13,298	7,394	Community Bank System, Inc.	2,505	123,847
Cenntro Electric Group Ltd.*	8,635	2,606	Community Trust Bancorp, Inc.	736	24,803
Faraday Future Intelligent Electric, Inc.*	23,766	5,861	ConnectOne Bancorp, Inc.	1,741	23,643
Fisker, Inc., Class A*(b)	8,304	52,149	CrossFirst Bankshares, Inc.*	2,092	20,167
			Customers Bancorp, Inc.*	1,432	32,965
			CVB Financial Corp.	6,253	75,099
			Dime Community Bancshares, Inc.	1,530	24,786
			Eagle Bancorp, Inc.	1,451	28,918
			Eastern Bankshares, Inc.	7,225	78,391
			Enterprise Bancorp, Inc.	437	11,616

Ultra Russell2000  
Schedule of Portfolio Investments  
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<u>Investments</u>	<u>Shares</u>	<u>Value (\$)</u>	<u>Investments</u>	<u>Shares</u>	<u>Value (\$)</u>
Enterprise Financial Services Corp.	1,654	67,186	Luther Burbank Corp.	697	5,994
Equity Bancshares, Inc., Class A	705	15,750	Macatawa Bank Corp.	1,232	10,743
Esquire Financial Holdings, Inc.	329	13,927	Mercantile Bank Corp.	723	18,820
Farmers & Merchants Bancorp, Inc.	591	11,755	Metrocity Bankshares, Inc.	865	14,212
Farmers National Banc Corp.(b)	1,638	19,296	Metropolitan Bank Holding Corp.*	484	13,697
FB Financial Corp.	1,679	44,762	Mid Penn Bancorp, Inc.	673	14,927
Financial Institutions, Inc.	708	11,123	Midland States Bancorp, Inc.	994	19,224
First Bancorp	8,457	94,380	MidWestOne Financial Group, Inc.	663	12,517
First Bancorp	1,800	54,180	MVB Financial Corp.	480	8,525
First Bancorp, Inc. (The)	457	10,831	National Bank Holdings Corp., Class A	1,371	41,034
First Bancshares, Inc. (The)	1,158	30,154	NBT Bancorp, Inc.	1,961	65,792
First Bank(b)	727	7,459	Nicolet Bankshares, Inc.	576	35,752
First Busey Corp.	2,421	45,273	Northeast Bank	307	11,003
First Business Financial Services, Inc.	372	9,958	Northfield Bancorp, Inc.	2,003	20,491
First Commonwealth Financial Corp.	4,770	60,341	Northwest Bancshares, Inc.	5,699	59,897
First Community Bankshares, Inc.	740	19,728	OceanFirst Financial Corp.	2,722	38,652
First Financial Bancorp	4,371	82,874	OFG Bancorp	2,186	53,032
First Financial Bankshares, Inc.	6,096	157,886	Old National Bancorp	13,756	170,850
First Financial Corp.	520	16,869	Old Second Bancorp, Inc.	1,985	23,502
First Foundation, Inc.	2,399	9,308	Origin Bancorp, Inc.	1,054	29,986
First Guaranty Bancshares, Inc.	285	3,762	Orrstown Financial Services, Inc.	481	8,706
First Internet Bancorp	398	4,887	Pacific Premier Bancorp, Inc.	4,398	82,814
First Interstate BancSystem, Inc., Class A	4,191	92,412	Park National Corp.	674	66,558
First Merchants Corp.	2,684	70,992	Parke Bancorp, Inc.	474	7,612
First Mid Bancshares, Inc.	873	20,943	Pathward Financial, Inc.	1,277	56,111
First of Long Island Corp. (The)	1,016	10,373	PCB Bancorp	534	7,524
First Western Financial, Inc.*	371	6,314	Peapack-Gladstone Financial Corp.	803	21,191
Five Star Bancorp	590	11,281	Peoples Bancorp, Inc.	1,548	39,737
Flushing Financial Corp.	1,311	15,273	Peoples Financial Services Corp.	328	12,982
Fulton Financial Corp.	7,608	84,905	Pioneer Bancorp, Inc.*	544	4,646
FVCBancorp, Inc.*	701	7,164	Preferred Bank	624	28,779
German American Bancorp, Inc.	1,298	35,825	Premier Financial Corp.	1,661	23,154
Glacier Bancorp, Inc.	5,214	150,268	Primis Financial Corp.	1,039	7,657
Great Southern Bancorp, Inc.	437	21,251	Provident Bancorp, Inc.	677	5,152
Greene County Bancorp, Inc.(b)	318	8,507	Provident Financial Services, Inc.	3,429	54,453
Guaranty Bancshares, Inc.	381	9,197	QCR Holdings, Inc.	742	28,508
Hancock Whitney Corp.	4,044	147,727	RBB Bancorp	685	7,151
Hanmi Financial Corp.	1,420	20,448	Red River Bancshares, Inc.	205	10,070
HarborOne Bancorp, Inc.	2,054	16,843	Reasant Corp.	2,567	67,050
HBT Financial, Inc.	566	9,962	Republic Bancorp, Inc., Class A	408	17,193
Heartland Financial USA, Inc.	1,926	53,138	Republic First Bancorp, Inc.*	2,898	3,825
Heritage Commerce Corp.	2,756	20,064	S&T Bancorp, Inc.	1,832	49,134
Heritage Financial Corp.	1,623	26,536	Sandy Spring Bancorp, Inc.	2,050	42,927
Hilltop Holdings, Inc.	2,338	69,018	Seacoast Banking Corp. of Florida	3,384	69,981
Hingham Institution For Savings (The)	69	13,305	ServisFirst Bancshares, Inc.	2,352	94,786
Home Bancorp, Inc.	342	10,530	Shore Bancshares, Inc.	835	9,402
Home BancShares, Inc.	8,819	189,344	Sierra Bancorp	644	10,298
HomeStreet, Inc.	843	4,417	Simmons First National Corp., Class A	5,703	92,788
HomeTrust Bancshares, Inc.	679	13,302	SmartFinancial, Inc.	728	15,361
Hope Bancorp, Inc.	5,435	43,589	South Plains Financial, Inc.	458	10,149
Horizon Bancorp, Inc.	1,891	16,811	Southern First Bancshares, Inc.*	356	8,177
Independent Bank Corp.	2,148	94,813	Southern Missouri Bancorp, Inc.	361	13,411
Independent Bank Corp.	944	15,434	Southside Bancshares, Inc.	1,408	37,312
Independent Bank Group, Inc.	1,679	56,028	SouthState Corp.	3,517	219,883
International Bancshares Corp.	2,513	107,355	Stellar Bancorp, Inc.	2,128	49,497
John Marshall Bancorp, Inc.*	541	11,026	Sterling Bancorp, Inc.*	813	4,057
Kearny Financial Corp.	2,789	19,049	Stock Yards Bancorp, Inc.	1,342	56,230
Lakeland Bancorp, Inc.	2,919	37,976	Summit Financial Group, Inc.	526	10,026
Lakeland Financial Corp.	1,152	57,865	Texas Capital Bancshares, Inc.*	2,268	107,276
Live Oak Bancshares, Inc.	1,536	33,239	Third Coast Bancshares, Inc.*	599	9,698
			Tompkins Financial Corp.	651	34,047
			Towne Bank	3,241	75,321

See accompanying notes to the financial statements.

Ultra Russell2000  
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<u>Investments</u>	<u>Shares</u>	<u>Value (\$)</u>	<u>Investments</u>	<u>Shares</u>	<u>Value (\$)</u>
TriCo Bancshares	1,463	47,635	Avid Bioservices, Inc.*	2,864	44,249
Triumph Financial, Inc.*	1,077	55,918	Avidity Biosciences, Inc.*	3,062	32,518
TrustCo Bank Corp.	881	24,342	Beam Therapeutics, Inc.*(b)	2,980	95,062
Trustmark Corp.	2,873	59,988	BioCryst Pharmaceuticals, Inc.*	8,699	71,941
UMB Financial Corp.	2,065	116,962	Biohaven Ltd.*	2,966	51,935
United Bankshares, Inc.	6,123	180,139	Bioxcel Therapeutics, Inc.*	897	16,092
United Community Banks, Inc.	4,986	112,734	Bluebird Bio, Inc.*	4,835	16,197
Unity Bancorp, Inc.	333	7,576	Blueprint Medicines Corp.*	2,803	158,426
Univest Financial Corp.	1,351	23,953	Bridgebio Pharma, Inc.*	4,966	68,134
USCB Financial Holdings, Inc.*	505	5,010	C4 Therapeutics, Inc.*	1,975	6,695
Valley National Bancorp	20,205	149,113	CareDx, Inc.*	2,388	19,056
Veritex Holdings, Inc.	2,463	42,536	Caribou Biosciences, Inc.*	2,632	11,607
Washington Federal, Inc.	3,039	79,044	Catalyst Pharmaceuticals, Inc.*	4,550	52,553
Washington Trust Bancorp, Inc.	802	20,419	Celldex Therapeutics, Inc.*	2,148	68,306
WesBanco, Inc.	2,687	64,864	Celularity, Inc., Class A*	2,980	2,266
West Bancorp, Inc.	759	12,751	Century Therapeutics, Inc.*(b)	947	3,011
Westamerica Bancorp	1,222	46,228	Cerevel Therapeutics Holdings, Inc.*	2,687	87,596
WSFS Financial Corp.	2,874	96,107	Chimerix, Inc.*	3,951	5,452
		<b>7,893,432</b>	Chinook Therapeutics, Inc.*	2,377	57,500
<b>Beverages - 0.6%</b>			Cogent Biosciences, Inc.*	3,001	35,232
Celsius Holdings, Inc.*	2,605	327,006	Coherus Biosciences, Inc.*	3,455	14,131
Coca-Cola Consolidated, Inc.	220	145,583	Crinetics Pharmaceuticals, Inc.*	2,467	53,855
Duckhorn Portfolio, Inc. (The)*	1,969	25,656	CTI BioPharma Corp.*	4,697	42,508
MGP Ingredients, Inc.	657	62,454	Cullinan Oncology, Inc.*	1,228	12,624
National Beverage Corp.*	1,108	54,757	Cytokinetics, Inc.*	3,849	145,069
Primo Water Corp.	7,390	95,109	Day One Biopharmaceuticals, Inc.*	1,298	17,263
Vintage Wine Estates, Inc.*	1,522	1,720	Deciphera Pharmaceuticals, Inc.*	2,423	32,711
Vita Coco Co., Inc. (The)*	1,307	34,871	Denali Therapeutics, Inc.*	5,104	154,243
		<b>747,156</b>	Design Therapeutics, Inc.*	1,590	8,952
<b>Biotechnology - 6.9%</b>			Dynavax Technologies Corp.*	5,605	64,065
2seventy bio, Inc.*	1,754	20,890	Dyne Therapeutics, Inc.*	1,485	19,350
4D Molecular Therapeutics, Inc.*	1,407	25,833	Eagle Pharmaceuticals, Inc.*	480	9,960
Aadi Bioscience, Inc.*(b)	680	5,440	Editas Medicine, Inc., Class A*	3,240	29,743
Absci Corp.*	2,472	4,697	Eiger BioPharmaceuticals, Inc.*	1,958	2,193
ACADIA Pharmaceuticals, Inc.*	5,638	132,493	Emergent BioSolutions, Inc.*	2,361	20,139
Acrivon Therapeutics, Inc.*	406	4,783	Enanta Pharmaceuticals, Inc.*	935	21,954
Adicet Bio, Inc.*(b)	1,423	7,798	Enochian Biosciences, Inc.*	929	835
ADMA Biologics, Inc.*	9,820	39,967	EQRx, Inc.*(b)	9,430	16,597
Aerovate Therapeutics, Inc.*(b)	430	6,987	Erasca, Inc.*	3,391	9,190
Affimed NV*	6,671	5,868	Fate Therapeutics, Inc.*	3,898	19,685
Agenus, Inc.*	14,288	22,289	FibroGen, Inc.*	4,101	70,742
Agios Pharmaceuticals, Inc.*	2,559	64,692	Foghorn Therapeutics, Inc.*	943	5,931
Akero Therapeutics, Inc.*	1,635	72,888	Generation Bio Co.*	2,257	7,899
Alector, Inc.*	2,917	21,702	Geron Corp.*	20,074	65,642
Alkermes plc*	7,647	221,228	Gossamer Bio, Inc.*	2,956	3,961
Allogene Therapeutics, Inc.*	3,738	19,624	GreenLight Biosciences Holdings PBC*	4,195	1,227
Allovir, Inc.*	1,458	5,497	Halozyne Therapeutics, Inc.*	6,246	202,558
Alpine Immune Sciences, Inc.*	1,110	11,056	Heron Therapeutics, Inc.*	4,829	5,505
ALX Oncology Holdings, Inc.*	1,008	6,723	HilleVax, Inc.*	818	13,922
Amicus Therapeutics, Inc.*	12,932	145,614	Humacyte, Inc.*	2,760	9,467
AnaptysBio, Inc.*	951	18,164	Icosavax, Inc.*	1,044	10,482
Anavex Life Sciences Corp.*(b)	3,243	29,965	Ideaya Biosciences, Inc.*	2,077	47,439
Anika Therapeutics, Inc.*	683	18,502	IGM Biosciences, Inc.*	495	5,965
Apellis Pharmaceuticals, Inc.*	4,398	377,568	ImmunityBio, Inc.*	3,841	10,563
Arbutus Biopharma Corp.*	5,331	13,274	ImmunoGen, Inc.*	10,070	137,355
Arcellx, Inc.*	1,387	61,236	Immunovant, Inc.*	2,084	43,785
Arcturus Therapeutics Holdings, Inc.*	1,084	29,637	Inhibrx, Inc.*	1,528	36,152
Arcus Biosciences, Inc.*	2,408	49,460	Inovio Pharmaceuticals, Inc.*	11,595	6,941
Arcutis Biotherapeutics, Inc.*	1,947	14,622	Insmed, Inc.*	6,339	120,631
Arrowhead Pharmaceuticals, Inc.*	4,828	166,131	Instil Bio, Inc.*	3,266	1,959
Atara Biotherapeutics, Inc.*	4,424	6,769	Intellia Therapeutics, Inc.*	3,888	144,867
Aura Biosciences, Inc.*	1,110	12,565	Intercept Pharmaceuticals, Inc.*	1,147	12,089
Aurinia Pharmaceuticals, Inc.*	6,291	56,367			

See accompanying notes to the financial statements.

Ultra Russell2000  
Schedule of Portfolio Investments  
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<u>Investments</u>	<u>Shares</u>	<u>Value (\$)</u>	<u>Investments</u>	<u>Shares</u>	<u>Value (\$)</u>
Invivyd, Inc.*	2,410	4,338	Seres Therapeutics, Inc.*	3,305	16,360
Iovance Biotherapeutics, Inc.*	7,071	61,801	SpringWorks Therapeutics, Inc.*	1,688	46,217
Ironwood Pharmaceuticals, Inc., Class A*	6,411	69,752	Stoke Therapeutics, Inc.*	1,053	11,794
iTeos Therapeutics, Inc.*	1,104	17,973	Sutro Biopharma, Inc.*	2,529	11,355
IVERIC bio, Inc.*	6,404	241,751	Syndax Pharmaceuticals, Inc.*	2,821	56,335
Janux Therapeutics, Inc.*	805	9,354	Talaris Therapeutics, Inc.*	1,084	2,873
KalVista Pharmaceuticals, Inc.*	1,148	11,193	Tango Therapeutics, Inc.*	2,189	5,910
Karuna Therapeutics, Inc.*	1,522	344,809	Tenaya Therapeutics, Inc.*	2,033	14,638
Karyopharm Therapeutics, Inc.*	3,653	8,256	TG Therapeutics, Inc.*	6,246	166,331
Keros Therapeutics, Inc.*	902	43,170	Traverse Therapeutics, Inc.*	2,885	51,613
Kezar Life Sciences, Inc.*	2,470	6,867	Twist Bioscience Corp.*	2,660	40,299
Kiniksa Pharmaceuticals Ltd., Class A*	1,460	20,236	Tyra Biosciences, Inc.*(b)	622	9,000
Kinnate Biopharma, Inc.*	1,372	5,900	Vanda Pharmaceuticals, Inc.*	2,603	15,488
Kodiak Sciences, Inc.*	1,566	9,286	Vaxart, Inc.*	6,032	7,359
Kronos Bio, Inc.*	1,912	3,193	Vaxcyte, Inc.*	3,837	190,008
Krystal Biotech, Inc.*	1,000	117,850	VBI Vaccines, Inc.*	302	897
Kura Oncology, Inc.*	3,048	40,599	Vera Therapeutics, Inc., Class A*	1,018	8,500
Kymera Therapeutics, Inc.*	1,774	52,227	Veracyte, Inc.*	3,360	86,957
Lexicon Pharmaceuticals, Inc.*	3,908	12,896	Vericel Corp.*	2,214	71,114
Lyell Immunopharma, Inc.*	8,117	25,893	Verve Therapeutics, Inc.*	2,192	33,932
MacroGenics, Inc.*	2,827	13,202	Vir Biotechnology, Inc.*	3,401	90,705
Madrigal Pharmaceuticals, Inc.*	597	166,211	Viridian Therapeutics, Inc.*	1,793	42,727
MannKind Corp.*	11,940	55,402	VistaGen Therapeutics, Inc.*	9,709	1,380
MeiraGTx Holdings plc*	1,537	10,575	Xencor, Inc.*	2,693	72,980
Mersana Therapeutics, Inc.*	4,341	32,644	Y-mAbs Therapeutics, Inc.*	1,723	14,008
MiMedx Group, Inc.*	5,294	31,023	Zentalis Pharmaceuticals, Inc.*	2,201	57,314
Mineralys Therapeutics, Inc.*	567	8,244			<b>8,343,578</b>
Mirum Pharmaceuticals, Inc.*(b)	862	22,610	<b>Broadline Retail - 0.1%</b>		
Monte Rosa Therapeutics, Inc.*(b)	1,396	10,302	1stdibs.com, Inc.*	1,113	4,218
Morphic Holding, Inc.*	1,207	69,402	Big Lots, Inc.	1,330	6,677
Myriad Genetics, Inc.*	3,729	82,262	ContextLogic, Inc., Class A*(b)	905	6,344
Nkarta, Inc.*	1,538	7,106	Dillard's, Inc., Class A	187	51,483
Nurix Therapeutics, Inc.*	2,175	22,011	Groupon, Inc., Class A*	1,025	5,535
Nuvalent, Inc., Class A*	944	39,742	Qurate Retail, Inc., Series A*	16,423	13,633
Ocugen, Inc.*	10,191	4,688			<b>87,890</b>
Organogenesis Holdings, Inc., Class A*	3,331	12,092	<b>Building Products - 1.3%</b>		
Outlook Therapeutics, Inc.*	7,255	10,882	AAON, Inc.	2,057	178,157
Pardes Biosciences, Inc., Class A*	1,613	3,081	American Woodmark Corp.*	775	46,113
PepGen, Inc.*	704	10,546	Apogee Enterprises, Inc.	1,043	38,497
PMV Pharmaceuticals, Inc.*	1,728	9,245	AZZ, Inc.	1,152	40,216
Point Biopharma Global, Inc.*	4,072	37,747	Caesarstone Ltd.	1,062	4,928
Praxis Precision Medicines, Inc.*	2,239	1,925	CSW Industrials, Inc.	685	97,078
Precigen, Inc.*(b)	5,724	6,812	Gibraltar Industries, Inc.*	1,458	76,253
Prime Medicine, Inc.*	493	6,764	Griffon Corp.	2,045	64,458
Prometheus Biosciences, Inc.*	1,632	324,278	Insteel Industries, Inc.	878	26,279
Protagonist Therapeutics, Inc.*	2,182	56,885	Janus International Group, Inc.*	3,831	33,828
Prothena Corp. plc*	1,836	121,965	JELD-WEN Holding, Inc.*	3,912	51,208
PTC Therapeutics, Inc.*	3,294	138,249	Masonite International Corp.*	1,044	91,945
Rallybio Corp.*	884	6,329	PGT Innovations, Inc.*	2,709	67,373
RAPT Therapeutics, Inc.*	1,398	28,002	Quanex Building Products Corp.	1,552	32,608
Recursion Pharmaceuticals, Inc., Class A*	6,409	56,207	Resideo Technologies, Inc.*	6,783	108,731
REGENXBIO, Inc.*	1,883	32,444	Simpson Manufacturing Co., Inc.	2,007	237,207
Relay Therapeutics, Inc.*	3,992	44,471	UFP Industries, Inc.	2,805	219,071
Replimune Group, Inc.*	2,189	41,569	View, Inc.*	6,352	990
REVOLUTION Medicines, Inc.*	4,079	101,689	Zurn Elkay Water Solutions Corp.	5,825	131,121
Rigel Pharmaceuticals, Inc.*	8,095	11,333			<b>1,546,061</b>
Rocket Pharmaceuticals, Inc.*	2,618	54,795	<b>Capital Markets - 1.4%</b>		
Sage Therapeutics, Inc.*	2,443	120,929	Artisan Partners Asset Management, Inc., Class A	2,818	90,176
Sana Biotechnology, Inc.*	4,176	25,140	AssetMark Financial Holdings, Inc.*	1,010	28,361
Sangamo Therapeutics, Inc.*	6,278	7,031	Associated Capital Group, Inc., Class A	80	2,957

See accompanying notes to the financial statements.



Ultra Russell2000  
Schedule of Portfolio Investments  
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<u>Investments</u>	<u>Shares</u>	<u>Value (\$)</u>	<u>Investments</u>	<u>Shares</u>	<u>Value (\$)</u>
Avantax, Inc.*	2,234	47,272	Mativ Holdings, Inc.	2,552	38,433
B Riley Financial, Inc.	974	35,239	Minerals Technologies, Inc.	1,521	84,583
Bakkt Holdings, Inc.*	2,743	3,895	Origin Materials, Inc.*(b)	4,929	20,850
BGC Partners, Inc., Class A	14,788	60,187	Orion Engineered Carbons SA	2,836	65,767
BlackRock Capital Investment Corp.	2	6	Perimeter Solutions SA*	5,505	29,837
BrightSphere Investment Group, Inc.	1,515	32,557	PureCycle Technologies, Inc.*(b)	4,985	34,347
Cohen & Steers, Inc.	1,191	64,802	Quaker Chemical Corp.	636	120,719
Diamond Hill Investment Group, Inc.	135	21,434	Rayonier Advanced Materials, Inc.*	2,897	9,850
Donnelley Financial Solutions, Inc.*	1,188	52,688	Sensient Technologies Corp.	1,968	141,755
Federated Hermes, Inc., Class B	4,003	137,823	Stepan Co.	1,002	92,134
Focus Financial Partners, Inc., Class A*	2,721	141,737	Trinseo plc	1,641	20,381
GCM Grosvenor, Inc., Class A	1,927	13,296	Tronox Holdings plc	5,487	58,382
Hamilton Lane, Inc., Class A	1,686	114,496	Valhi, Inc.	113	1,405
Hercules Capital, Inc.	6	87			<b>2,110,469</b>
Houlihan Lokey, Inc., Class A	2,383	208,060	<b>Commercial Services &amp; Supplies - 1.3%</b>		
MarketWise, Inc.	802	1,813	ABM Industries, Inc.	3,110	137,338
Moelis & Co., Class A	2,990	113,231	ACCO Brands Corp.	4,316	20,889
Open Lending Corp., Class A*	4,948	50,173	ACV Auctions, Inc., Class A*	5,526	94,163
Oppenheimer Holdings, Inc., Class A	370	14,508	Aris Water Solutions, Inc., Class A	1,032	9,484
Perella Weinberg Partners, Class A	1,733	13,569	Brady Corp., Class A	2,118	100,986
Piper Sandler Cos.	814	103,679	BrightView Holdings, Inc.*	1,925	12,705
PJT Partners, Inc., Class A	1,108	74,679	Brink's Co. (The)	2,126	141,443
Prospect Capital Corp.	3	19	Casella Waste Systems, Inc., Class A*	2,342	211,155
Sculptor Capital Management, Inc., Class A	1,165	10,077	Cimpress plc*	828	39,562
Silvercrest Asset Management Group, Inc., Class A	454	8,885	CompX International, Inc.	75	1,395
StepStone Group, Inc., Class A	2,581	55,517	CoreCivic, Inc., REIT*	5,354	46,151
StoneX Group, Inc.*	826	66,320	Deluxe Corp.	2,030	30,897
Value Line, Inc.	44	2,020	Ennis, Inc.	1,191	23,070
Victory Capital Holdings, Inc., Class A	758	23,475	GEO Group, Inc. (The)*	5,553	41,425
Virtus Investment Partners, Inc.	326	62,194	Harsco Corp.*	3,684	31,167
WisdomTree, Inc.	6,389	43,445	Healthcare Services Group, Inc.	3,476	46,961
		<b>1,698,677</b>	Heritage-Crystal Clean, Inc.*	735	24,373
<b>Chemicals - 1.7%</b>			HNI Corp.	2,138	54,519
AdvanSix, Inc.	1,252	41,191	Interface, Inc., Class A	2,694	18,669
Alto Ingredients, Inc.*	3,390	6,814	Li-Cycle Holdings Corp.*	6,410	30,255
American Vanguard Corp.	1,315	22,434	Liquidity Services, Inc.*	1,145	17,324
Amyris, Inc.*	9,544	8,051	Matthews International Corp., Class A	1,401	53,939
Aspen Aerogels, Inc.*	2,357	15,485	MillerKnoll, Inc.	3,565	48,306
Avient Corp.	4,269	155,818	Montrose Environmental Group, Inc.*	1,288	45,196
Balchem Corp.	1,494	184,703	NL Industries, Inc.	392	2,191
Cabot Corp.	2,608	178,596	OPENLANE, Inc.*	5,067	76,106
Chase Corp.	355	41,748	Pitney Bowes, Inc.	8,122	26,965
Danimer Scientific, Inc., Class A*	4,253	12,291	Quad/Graphics, Inc.*	1,523	4,980
Diversey Holdings Ltd.*(b)	3,665	30,529	SP Plus Corp.*	944	34,371
Ecovyst, Inc.*	3,964	39,799	Steelcase, Inc., Class A	4,082	26,492
FutureFuel Corp.	1,212	10,290	UniFirst Corp.	702	120,119
Hawkins, Inc.	909	42,668	Viad Corp.*	952	22,105
HB Fuller Co.	2,519	158,546	VSE Corp.	496	23,327
Ingevity Corp.*	1,760	83,054			<b>1,618,028</b>
Innospec, Inc.	1,161	107,230	<b>Communications Equipment - 0.7%</b>		
Intrepid Potash, Inc.*	522	9,177	ADTRAN Holdings, Inc.	3,598	32,058
Koppers Holdings, Inc.	952	27,570	Aviat Networks, Inc.*	525	16,075
Kronos Worldwide, Inc.	1,039	8,572	Calix, Inc.*	2,697	125,707
Livent Corp.*	7,602	175,226	Cambium Networks Corp.*	539	8,452
LSB Industries, Inc.*	3,466	32,234	Casa Systems, Inc.*	1,661	1,744
			Clearfield, Inc.*	599	23,427
			CommScope Holding Co., Inc.*	9,620	40,019
			Comtech Telecommunications Corp.	1,214	13,937
			Digi International, Inc.*	1,633	58,706

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Ultra Russell2000  
Schedule of Portfolio Investments  
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<u>Investments</u>	<u>Shares</u>	<u>Value (\$)</u>	<u>Investments</u>	<u>Shares</u>	<u>Value (\$)</u>
DZS, Inc.*	946	5,667	Chefs' Warehouse, Inc. (The)*	1,599	49,745
Extreme Networks, Inc.*	5,919	121,931	HF Foods Group, Inc.*	1,780	6,408
Harmonic, Inc.*	4,317	76,022	Ingles Markets, Inc., Class A	668	53,620
Infinera Corp.*	9,065	44,419	Natural Grocers by Vitamin		
Inseego Corp.*	4,044	4,327	Cottage, Inc.	434	4,796
NETGEAR, Inc.*	1,328	18,632	PriceSmart, Inc.	1,205	87,339
NetScout Systems, Inc.*	3,181	97,084	Rite Aid Corp.*	2,603	4,659
Ondas Holdings, Inc.*	1,696	1,471	SpartanNash Co.	1,637	37,487
Ribbon Communications, Inc.*	3,393	9,433	Sprouts Farmers Market, Inc.*	4,969	171,729
Viavi Solutions, Inc.*	10,531	103,625	United Natural Foods, Inc.*	2,800	74,788
		<b>802,736</b>	Village Super Market, Inc., Class A	397	8,240
			Weis Markets, Inc.	769	45,786
					<b>603,229</b>
<b>Construction &amp; Engineering - 1.5%</b>			<b>Containers &amp; Packaging - 0.3%</b>		
Ameresco, Inc., Class A*	1,491	64,232	Eightco Holdings, Inc.*	64	114
API Group Corp.*	9,704	219,310	Greif, Inc., Class A	1,166	70,077
Arcosa, Inc.	2,272	149,180	Greif, Inc., Class B	249	17,418
Argan, Inc.	600	24,270	Myers Industries, Inc.	1,702	31,827
Comfort Systems USA, Inc.	1,662	245,943	O-I Glass, Inc.*	7,216	149,515
Concrete Pumping Holdings, Inc.*	1,204	8,356	Pactiv Evergreen, Inc.	2,027	14,229
Construction Partners, Inc., Class A*	1,870	51,743	Ranpak Holdings Corp., Class A*	2,040	6,324
Dycom Industries, Inc.*	1,354	137,336	TriMas Corp.	1,964	49,709
EMCOR Group, Inc.	2,215	365,121			<b>339,213</b>
Fluor Corp.*	6,676	177,315	<b>Distributors - 0.0%(d)</b>		
Granite Construction, Inc.	2,076	75,130	Funko, Inc., Class A*	1,493	18,214
Great Lakes Dredge & Dock Corp.*	3,067	19,445	Weyco Group, Inc.	276	7,491
IES Holdings, Inc.*	401	19,015			<b>25,705</b>
MYR Group, Inc.*	768	97,920	<b>Diversified Consumer Services - 0.9%</b>		
Northwest Pipe Co.*	459	12,191	2U, Inc.*	3,598	14,392
Primoris Services Corp.	2,488	66,678	Adtalem Global Education, Inc.*	2,105	87,357
Sterling Infrastructure, Inc.*	1,374	63,300	American Public Education, Inc.*	880	4,409
Tutor Perini Corp.*	1,973	10,654	Beachbody Co., Inc. (The)*	4,911	2,386
		<b>1,807,139</b>	Carriage Services, Inc., Class A	624	16,324
			Chegg, Inc.*	5,835	52,398
<b>Construction Materials - 0.2%</b>			Coursera, Inc.*	5,352	67,756
Summit Materials, Inc., Class A*	5,576	176,369	Duolingo, Inc., Class A*	1,128	168,715
United States Lime & Minerals, Inc.	96	17,416	European Wax Center, Inc., Class A*	1,142	19,791
		<b>193,785</b>	Frontdoor, Inc.*	3,883	119,713
			Graham Holdings Co., Class B	172	97,137
<b>Consumer Finance - 0.6%</b>			Laureate Education, Inc.	6,306	76,303
Atlanticus Holdings Corp.*	197	6,887	Nerdy, Inc.*	2,620	6,786
Bread Financial Holdings, Inc.	2,349	66,195	OneSpaWorld Holdings Ltd.*	3,112	32,458
Consumer Portfolio Services, Inc.*	434	5,039	Perdoceo Education Corp.*	3,154	37,186
Curo Group Holdings Corp.	1,033	1,116	Rover Group, Inc., Class A*	4,396	20,441
Encore Capital Group, Inc.*	1,086	46,774	Strategic Education, Inc.	1,065	84,039
Enova International, Inc.*	1,442	67,082	Stride, Inc.*	1,971	79,648
EZCORP, Inc., Class A*	2,300	19,182	Udemy, Inc.*	3,425	34,250
FirstCash Holdings, Inc.	1,766	174,022	Universal Technical Institute, Inc.*	1,553	9,986
Green Dot Corp., Class A*	2,206	40,215	WW International, Inc.*	2,543	16,682
LendingClub Corp.*	4,950	40,590			<b>1,048,157</b>
LendingTree, Inc.*	492	8,999	<b>Diversified REITs - 0.5%</b>		
Moneylion, Inc.*	228	2,540	Alexander & Baldwin, Inc., REIT	3,398	62,251
Navient Corp.	4,788	72,538	American Assets Trust, Inc., REIT	2,317	44,139
Nelnet, Inc., Class A	683	63,177	Armada Hoffer Properties, Inc., REIT	3,147	34,743
NerdWallet, Inc., Class A*	1,219	11,459	Broadstone Net Lease, Inc., REIT	8,117	127,274
Oportun Financial Corp.*	1,321	7,569	CTO Realty Growth, Inc., REIT	1,053	16,785
OppFi, Inc.*(b)	454	926	Empire State Realty Trust, Inc., Class A, REIT	6,240	38,501
PRA Group, Inc.*	1,807	33,791	Essential Properties Realty Trust, Inc., REIT	6,594	157,794
PROG Holdings, Inc.*	2,345	76,517	Gladstone Commercial Corp., REIT	1,838	21,486
Regional Management Corp.	356	9,309			
Sunlight Financial Holdings, Inc.*	1,106	436			
World Acceptance Corp.*	183	20,348			
		<b>774,711</b>			
<b>Consumer Staples Distribution &amp; Retail - 0.5%</b>					
Andersons, Inc. (The)	1,503	58,632			

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<u>Investments</u>	<u>Shares</u>	<u>Value (\$)</u>	<u>Investments</u>	<u>Shares</u>	<u>Value (\$)</u>
Global Net Lease, Inc., REIT	4,888	47,023	<b>Electronic Equipment, Instruments &amp; Components - 2.4%</b>		
One Liberty Properties, Inc., REIT	765	15,308	908 Devices, Inc.*(b)	1,035	9,015
		<b>565,304</b>	Advanced Energy Industries, Inc.	1,762	172,940
<b>Diversified Telecommunication Services - 0.6%</b>			Aeva Technologies, Inc.*	4,546	5,455
Anterix, Inc.*	863	28,177	AEye, Inc.*	4,793	976
ATN International, Inc.	514	19,291	Akoustis Technologies, Inc.*(b)	3,118	9,853
Bandwidth, Inc., Class A*	1,087	12,935	Arlo Technologies, Inc.*	4,073	39,386
Charge Enterprises, Inc.*	6,104	5,574	Badger Meter, Inc.	1,373	189,296
Cogent Communications Holdings, Inc.	2,018	124,147	Belden, Inc.	1,992	174,280
Consolidated Communications Holdings, Inc.*	3,485	12,720	Benchmark Electronics, Inc.	1,639	38,697
EchoStar Corp., Class A*	1,576	24,854	Cepton, Inc.*	2,217	997
Globalstar, Inc.*	32,086	36,578	CTS Corp.	1,487	67,911
IDT Corp., Class B*	728	22,124	ePlus, Inc.*	1,243	61,392
Iridium Communications, Inc.	5,863	352,015	Evolv Technologies Holdings, Inc.*	3,945	23,512
Liberty Latin America Ltd., Class A*	1,794	13,132	Fabrinet*	1,732	196,097
Liberty Latin America Ltd., Class C*	6,847	49,983	FARO Technologies, Inc.*	883	13,324
Ooma, Inc.*	1,098	14,625	Focus Universal, Inc.*	1,248	2,084
Radius Global Infrastructure, Inc., Class A*	3,599	53,265	Identiv, Inc.*	1,036	7,532
		<b>769,420</b>	Insight Enterprises, Inc.*	1,473	199,179
<b>Electric Utilities - 0.7%</b>			Itron, Inc.*	2,116	143,317
ALLETE, Inc.	2,689	160,184	Kimball Electronics, Inc.*	1,125	27,900
MGE Energy, Inc.	1,708	122,566	Knowles Corp.*	4,202	75,552
Otter Tail Corp.	1,929	143,151	Lightwave Logic, Inc.*(b)	5,299	39,266
PNM Resources, Inc.	4,007	184,001	Methode Electronics, Inc.	1,662	71,549
Portland General Electric Co.	4,197	204,520	MicroVision, Inc.*(b)	7,767	36,427
Via Renewables, Inc., Class A	115	1,210	Mirion Technologies, Inc., Class A*	6,425	50,822
		<b>815,632</b>	Napco Security Technologies, Inc.	1,478	54,967
<b>Electrical Equipment - 1.3%</b>			nLight, Inc.*	2,083	30,120
Allied Motion Technologies, Inc.	627	21,274	Novanta, Inc.*	1,666	275,890
Array Technologies, Inc.*	7,072	156,786	OSI Systems, Inc.*	751	89,377
Atkore, Inc.*	1,848	215,791	Ouster, Inc.*	1,313	8,942
Babcock & Wilcox Enterprises, Inc.*	2,851	13,685	PAR Technology Corp.*	1,243	42,970
Blink Charging Co.*(b)	1,977	13,305	PC Connection, Inc.	528	23,744
Bloom Energy Corp., Class A*	8,437	115,756	Plexus Corp.*	1,288	116,796
Encore Wire Corp.	831	136,010	Rogers Corp.*	881	138,731
Energy Vault Holdings, Inc.*(b)	3,847	8,079	Sanmina Corp.*	2,674	141,829
EnerSys	1,914	186,175	ScanSource, Inc.*	1,184	34,052
Enovix Corp.*(b)	5,103	67,717	SmartRent, Inc., Class A*	5,689	20,480
ESS Tech, Inc.*	3,786	4,354	TTM Technologies, Inc.*	4,753	65,116
Fluence Energy, Inc., Class A*(b)	1,721	42,681	Vishay Intertechnology, Inc.	6,091	157,026
FTC Solar, Inc.*(b)	2,014	5,558	Vishay Precision Group, Inc.*	583	20,358
FuelCell Energy, Inc.*	19,167	40,634			<b>2,877,157</b>
GrafTech International Ltd.	9,090	38,996	<b>Energy Equipment &amp; Services - 1.6%</b>		
Heliogen, Inc.*	4,264	1,045	Archrock, Inc.	6,348	57,132
NEXTracker, Inc., Class A*	1,446	55,309	Borr Drilling Ltd.*	9,451	64,739
NuScale Power Corp.*	1,470	11,025	Bristow Group, Inc., Class A*	1,096	26,797
Powell Industries, Inc.	428	24,610	Cactus, Inc., Class A	2,932	92,592
Preformed Line Products Co.	117	17,984	ChampionX Corp.	9,393	237,267
Shoals Technologies Group, Inc., Class A*	7,633	179,299	Diamond Offshore Drilling, Inc.*	4,746	51,969
Stem, Inc.*(b)	6,759	37,310	DMC Global, Inc.*	882	14,306
SunPower Corp.*(b)	3,838	40,683	Dril-Quip, Inc.*	1,571	35,112
Thermon Group Holdings, Inc.*	1,552	35,603	Expro Group Holdings NV*	4,072	67,554
TPI Composites, Inc.*	1,715	18,282	Helix Energy Solutions Group, Inc.*	6,707	42,120
Vicor Corp.*	1,032	57,121	Helmerich & Payne, Inc.	4,822	148,903
		<b>1,545,072</b>	Liberty Energy, Inc., Class A	6,311	74,091
			Nabors Industries Ltd.*	425	35,572
			Newpark Resources, Inc.*	4,047	14,003
			NexTier Oilfield Solutions, Inc.*	8,238	62,114
			Noble Corp. plc*	3,955	149,262
			Oceanering International, Inc.*	4,690	71,804
			Oil States International, Inc.*	2,952	18,775
			Patterson-UTI Energy, Inc.	10,061	97,994

Ultra Russell2000  
Schedule of Portfolio Investments  
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<u>Investments</u>	<u>Shares</u>	<u>Value (\$)</u>	<u>Investments</u>	<u>Shares</u>	<u>Value (\$)</u>
ProFrac Holding Corp., Class A*	1,098	12,320	Radian Group, Inc.	7,385	188,613
ProPetro Holding Corp.*	4,098	27,334	Remitly Global, Inc.*	4,699	86,180
RPC, Inc.	3,487	23,188	Repay Holdings Corp., Class A*	4,109	26,010
Select Water Solutions, Inc., Class A	3,349	24,314	StoneCo Ltd., Class A*	12,998	162,865
Solaris Oilfield Infrastructure, Inc., Class A	1,482	10,863	SWK Holdings Corp.*	167	2,831
TETRA Technologies, Inc.*	5,840	15,184	Velocity Financial, Inc.*	405	3,633
Tidewater, Inc.*	2,184	97,865	Walker & Dunlop, Inc.	1,439	105,320
US Silica Holdings, Inc.*	3,475	39,372	Waterstone Financial, Inc.	887	11,992
Valaris Ltd.*	2,857	164,935			<b>2,027,436</b>
Weatherford International plc*	3,315	187,099			
		<b>1,964,580</b>			
<b>Entertainment - 0.3%</b>			<b>Food Products - 1.1%</b>		
Cinemark Holdings, Inc.*	5,111	81,827	Alico, Inc.	329	7,616
IMAX Corp.*	2,207	38,270	AppHarvest, Inc.*	4,850	2,231
Liberty Media Corp.-Liberty Braves, Class A*	470	17,564	B&G Foods, Inc.	3,318	42,504
Liberty Media Corp.-Liberty Braves, Class C*	1,766	64,777	Benson Hill, Inc.*	8,032	9,558
Lions Gate Entertainment Corp., Class A*	2,734	28,160	Beyond Meat, Inc.*	2,879	29,222
Lions Gate Entertainment Corp., Class B*	5,415	52,471	BRC, Inc., Class A*(b)	1,268	6,834
Madison Square Garden Entertainment Corp.*	1,223	42,915	Calavo Growers, Inc.	809	26,155
Marcus Corp. (The)	1,115	17,037	Cal-Maine Foods, Inc.	1,778	84,544
Playstudios, Inc.*	3,718	16,843	Fresh Del Monte Produce, Inc.	1,432	37,748
Reservoir Media, Inc.*	960	6,250	Hain Celestial Group, Inc. (The)*	4,201	51,294
Skillz, Inc., Class A*	14,740	6,898	Hostess Brands, Inc., Class A*	6,262	155,799
Sphere Entertainment Co.*	1,223	29,193	J & J Snack Foods Corp.	712	109,612
Vivid Seats, Inc., Class A*	1,204	8,801	John B Sanfilippo & Son, Inc.	420	48,817
		<b>411,006</b>	Lancaster Colony Corp.	912	179,281
<b>Financial Services - 1.7%</b>			Lifecore Biomedical, Inc.*	1,231	10,082
Alerus Financial Corp.	710	11,836	Local Bounti Corp.*	3,037	1,336
A-Mark Precious Metals, Inc.	861	29,162	Mission Produce, Inc.*	1,880	22,936
AvidXchange Holdings, Inc.*	6,875	66,619	Seneca Foods Corp., Class A*	239	11,051
Banco Latinoamericano de Comercio Exterior SA, Class E	1,290	25,142	Simply Good Foods Co. (The)*	4,165	150,731
Cannae Holdings, Inc.*	3,256	63,980	Sovos Brands, Inc.*	1,797	34,125
Cantaloupe, Inc.*	2,683	16,500	SunOpta, Inc.*	4,580	30,823
Cass Information Systems, Inc.	631	24,369	Tattooed Chef, Inc.*	2,332	1,274
Compass Diversified Holdings	2,904	56,976	Tootsie Roll Industries, Inc.	753	29,420
Enact Holdings, Inc.	1,409	34,295	TreeHouse Foods, Inc.*	2,385	112,930
Essent Group Ltd.	4,943	218,332	Utz Brands, Inc.	3,082	50,699
EVERTEC, Inc.	2,865	98,785	Vital Farms, Inc.*	1,401	20,300
Federal Agricultural Mortgage Corp., Class C	427	57,137	Whole Earth Brands, Inc.*	1,910	5,520
Finance of America Cos., Inc., Class A*	1,843	2,617			<b>1,272,442</b>
Flywire Corp.*	2,673	80,297	<b>Gas Utilities - 0.9%</b>		
Home Point Capital, Inc.*	376	869	Brookfield Infrastructure Corp., Class A	4,593	211,737
I3 Verticals, Inc., Class A*	1,082	24,724	Chesapeake Utilities Corp.	816	104,203
International Money Express, Inc.*	1,469	34,228	New Jersey Resources Corp.	4,515	218,752
Jackson Financial, Inc., Class A	3,509	97,199	Northwest Natural Holding Co.	1,626	69,430
Marqeta, Inc., Class A*	20,363	97,539	ONE Gas, Inc.	2,521	204,050
Merchants Bancorp	738	16,871	Southwest Gas Holdings, Inc.	3,142	183,901
Mr Cooper Group, Inc.*	3,251	150,391	Spire, Inc.	2,391	154,387
NMI Holdings, Inc., Class A*	3,850	96,828			<b>1,146,460</b>
Payoneer Global, Inc.*	10,345	42,932	<b>Ground Transportation - 0.6%</b>		
Paysafe Ltd.*	1,323	12,777	ArcBest Corp.	1,135	95,090
PennyMac Financial Services, Inc.	1,255	76,605	Bird Global, Inc., Class A*	330	670
Priority Technology Holdings, Inc.*	833	2,982	Covenant Logistics Group, Inc., Class A	436	16,642
			Daseke, Inc.*	1,891	11,346
			Heartland Express, Inc.	2,191	34,180
			Marten Transport Ltd.	2,735	57,845
			PAM Transportation Services, Inc.*	309	8,084
			Saia, Inc.*	1,246	354,063
			TuSimple Holdings, Inc., Class A*	6,640	13,413
			Universal Logistics Holdings, Inc.	336	8,921
			Werner Enterprises, Inc.	2,971	130,486
					<b>730,740</b>

See accompanying notes to the financial statements.

<u>Investments</u>	<u>Shares</u>	<u>Value (\$)</u>	<u>Investments</u>	<u>Shares</u>	<u>Value (\$)</u>
<b>Health Care Equipment &amp; Supplies - 3.7%</b>			<b>Health Care Providers &amp; Services - 2.3%</b>		
Alphatec Holdings, Inc.*	3,400	51,544	23andMe Holding Co., Class A*	12,114	23,259
AngioDynamics, Inc.*	1,746	16,517	Accolade, Inc.*	3,119	37,553
Artivion, Inc.*	1,826	27,353	AdaptHealth Corp., Class A*	3,387	35,496
AtriCure, Inc.*	2,138	96,146	Addus HomeCare Corp.*	725	65,359
Atrion Corp.	63	32,783	Agiliti, Inc.*	1,308	21,412
Avanos Medical, Inc.*	2,171	53,190	AirSculpt Technologies, Inc.	581	4,904
Axogen, Inc.*	1,901	16,159	Alignment Healthcare, Inc.*	4,613	27,078
Axonics, Inc.*	2,299	111,249	AMN Healthcare Services, Inc.*	2,030	192,769
Bioventus, Inc., Class A*	1,501	4,060	Apollo Medical Holdings, Inc.*	1,824	57,675
Butterfly Network, Inc.*	6,236	15,216	ATI Physical Therapy, Inc.*	3,511	617
Cerus Corp.*	8,095	17,323	Aveanna Healthcare Holdings, Inc.*(b)	2,091	2,467
CONMED Corp.	1,366	165,696	Brookdale Senior Living, Inc.*	8,725	30,101
Cue Health, Inc.*	5,108	3,890	Cano Health, Inc.*(b)	7,596	10,331
Cutera, Inc.*(b)	779	13,095	CareMax, Inc.*	2,744	7,217
Embeckta Corp.	2,702	74,764	Castle Biosciences, Inc.*	1,152	28,143
Figs, Inc., Class A*	5,982	49,292	Clover Health Investments Corp., Class A*	18,119	15,345
Glaukos Corp.*	2,145	122,308	Community Health Systems, Inc.*	5,866	19,182
Haemonetics Corp.*	2,351	198,895	CorVel Corp.*	410	80,130
Heska Corp.*	453	54,238	Cross Country Healthcare, Inc.*	1,675	42,712
Inari Medical, Inc.*	2,263	136,685	DocGo, Inc.*	3,870	34,636
Inogen, Inc.*	1,078	11,351	Ensign Group, Inc. (The)	2,527	223,917
Inspire Medical Systems, Inc.*	1,342	392,522	Fulgent Genetics, Inc.*	980	38,975
Integer Holdings Corp.*	1,545	126,474	GeneDx Holdings Corp., Class A*	421	3,166
iRadimed Corp.	333	15,661	HealthEquity, Inc.*	3,893	213,336
iRhythm Technologies, Inc.*	1,414	161,578	Hims & Hers Health, Inc.*	5,691	50,878
Lantheus Holdings, Inc.*	3,203	277,348	Innovage Holding Corp.*	897	6,037
LeMaitre Vascular, Inc.	914	57,436	Invitae Corp.*	11,438	12,239
LivaNova plc*	2,517	111,453	Joint Corp. (The)*	658	9,330
Merit Medical Systems, Inc.*	2,621	215,970	LifeStance Health Group, Inc.*	3,389	27,756
Mesa Laboratories, Inc.	239	30,948	ModivCare, Inc.*	593	26,643
Nano-X Imaging Ltd.*	2,145	38,160	National HealthCare Corp.	590	35,813
Neogen Corp.*	10,174	177,943	National Research Corp.	659	29,589
Nevro Corp.*	1,638	45,143	NeoGenomics, Inc.*	5,903	101,414
NuVasive, Inc.*	2,456	93,721	Nutex Health, Inc.*	11,873	5,168
Omnicell, Inc.*	2,081	152,787	Oncology Institute, Inc. (The)*	1,687	721
OraSure Technologies, Inc.*	3,367	16,936	OPKO Health, Inc.*(b)	18,936	26,321
Orthofix Medical, Inc.*	1,607	30,035	Option Care Health, Inc.*	7,838	215,937
OrthoPediatrics Corp.*	711	30,715	Owens & Minor, Inc.*	3,461	70,293
Outset Medical, Inc.*	2,273	47,347	P3 Health Partners, Inc.*	1,142	4,625
Owlet, Inc.*	3,325	733	Patterson Cos., Inc.	4,088	107,065
Paragon 28, Inc.*	2,286	41,102	Pediatrix Medical Group, Inc.*	3,836	51,019
PROCEPT BioRobotics Corp.*	1,216	40,675	Pennant Group, Inc. (The)*	1,211	14,532
Pulmonx Corp.*	1,603	19,252	PetIQ, Inc., Class A*	1,272	16,193
RxSight, Inc.*	1,113	27,124	Privia Health Group, Inc.*	4,419	110,254
Senseonics Holdings, Inc.*	22,180	14,204	Progyny, Inc.*	3,544	132,014
Shockwave Medical, Inc.*	1,669	459,125	R1 RCM, Inc.*	7,049	114,546
SI-BONE, Inc.*	1,593	40,112	RadNet, Inc.*	2,341	67,749
Sight Sciences, Inc.*	1,022	9,801	Select Medical Holdings Corp.	4,884	133,675
Silk Road Medical, Inc.*	1,759	53,104	Surgery Partners, Inc.*	2,412	90,402
STAAR Surgical Co.*	2,248	130,429	US Physical Therapy, Inc.	602	61,494
Surmodics, Inc.*	639	11,713			<b>2,737,487</b>
Tactile Systems Technology, Inc.*	919	19,317			
Tenon Medical, Inc.*	357	414			
TransMedics Group, Inc.*	1,431	103,976	<b>Health Care REITs - 0.5%</b>		
Treace Medical Concepts, Inc.*	1,725	45,885	CareTrust REIT, Inc., REIT	4,645	90,113
UFP Technologies, Inc.*	320	49,482	Community Healthcare Trust, Inc., REIT	1,112	36,474
Utah Medical Products, Inc.	162	15,145	Diversified Healthcare Trust, REIT	11,159	15,176
Varex Imaging Corp.*	1,811	39,914	Global Medical REIT, Inc., REIT	2,862	24,957
Vicarious Surgical, Inc., Class A*	2,595	5,449	LTC Properties, Inc., REIT	1,874	60,174
ViewRay, Inc.*	6,945	3,827	National Health Investors, Inc., REIT	1,959	102,083
Zimvie, Inc.*	976	9,740	Physicians Realty Trust, REIT	10,691	146,039
Zynex, Inc.*(b)	1,011	9,483			
		<b>4,443,937</b>			

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<u>Investments</u>	<u>Shares</u>	<u>Value (\$)</u>	<u>Investments</u>	<u>Shares</u>	<u>Value (\$)</u>
Sabra Health Care REIT, Inc., REIT	10,826	121,901	El Pollo Loco Holdings, Inc.	914	8,354
Universal Health Realty Income Trust, REIT	601	26,252	Everi Holdings, Inc.*	4,047	56,253
		<b>623,169</b>	F45 Training Holdings, Inc.*	1,745	1,780
<b>Health Care Technology - 0.5%</b>			First Watch Restaurant Group, Inc.*	708	12,496
American Well Corp., Class A*	10,760	23,780	Full House Resorts, Inc.*	1,542	10,948
Babylon Holdings Ltd., Class A*(b)	205	130	Golden Entertainment, Inc.*	944	39,780
Computer Programs and Systems, Inc.*	656	15,652	Hilton Grand Vacations, Inc.*	4,028	172,197
Evolent Health, Inc., Class A*	3,844	112,014	Inspirato, Inc.*	965	913
Health Catalyst, Inc.*	2,572	28,961	Inspired Entertainment, Inc.*	999	13,716
HealthStream, Inc.	1,134	26,105	International Game Technology plc	4,607	113,010
Multiplan Corp.*	17,723	24,635	Jack in the Box, Inc.	972	84,136
NextGen Healthcare, Inc.*	2,577	40,124	Krispy Kreme, Inc.	3,368	50,318
OptimizeRx Corp.*	784	11,007	Kura Sushi USA, Inc., Class A*	217	17,683
Phreesia, Inc.*	2,329	69,917	Life Time Group Holdings, Inc.*	1,972	37,488
Schrodinger, Inc.*	2,532	84,695	Light & Wonder, Inc.*	4,430	258,225
Sharecare, Inc.*	13,982	20,833	Lindblad Expeditions Holdings, Inc.*	1,575	14,931
Simulations Plus, Inc.	732	32,347	Monarch Casino & Resort, Inc.	625	40,556
Veradigm, Inc.*	5,053	59,524	NEOGAMES SA*	610	16,635
		<b>549,724</b>	Noodles & Co., Class A*	1,919	6,429
<b>Hotel &amp; Resort REITs - 0.8%</b>			ONE Group Hospitality, Inc. (The)*	1,058	7,469
Apple Hospitality REIT, Inc., REIT	10,091	146,622	Papa John's International, Inc.	1,530	107,268
Ashford Hospitality Trust, Inc., REIT*	1,616	6,706	Portillo's, Inc., Class A*	1,497	30,045
Braemar Hotels & Resorts, Inc., REIT	3,018	12,344	RCI Hospitality Holdings, Inc.	404	29,181
Chatham Lodging Trust, REIT	2,248	21,109	Red Rock Resorts, Inc., Class A	2,379	108,459
DiamondRock Hospitality Co., REIT	9,838	77,228	Rush Street Interactive, Inc.*	2,850	8,550
Hersha Hospitality Trust, Class A, REIT	1,474	8,534	Ruth's Hospitality Group, Inc.	1,481	31,738
Pebblebrook Hotel Trust, REIT	6,092	82,607	Sabre Corp.*	15,296	47,418
RLJ Lodging Trust, REIT	7,522	77,326	SeaWorld Entertainment, Inc.*	1,864	103,937
Ryman Hospitality Properties, Inc., REIT	2,523	231,435	Shake Shack, Inc., Class A*	1,758	116,327
Service Properties Trust, REIT	7,704	63,250	Sonder Holdings, Inc.*	8,884	6,306
Summit Hotel Properties, Inc., REIT	4,913	32,180	Sweetgreen, Inc., Class A*	4,161	39,654
Sunstone Hotel Investors, Inc., REIT	9,949	98,197	Target Hospitality Corp.*	1,371	19,372
Xenia Hotels & Resorts, Inc., REIT	5,364	62,491	Texas Roadhouse, Inc., Class A	3,145	339,346
		<b>920,029</b>	Vacasa, Inc., Class A*	5,426	4,163
<b>Hotels, Restaurants &amp; Leisure - 2.4%</b>			Wingstop, Inc.	1,406	280,300
Accel Entertainment, Inc., Class A*	2,618	24,426	Xponential Fitness, Inc., Class A*	957	25,351
Bally's Corp.*	1,682	22,858			<b>2,895,639</b>
Biglari Holdings, Inc., Class B*	34	7,005	<b>Household Durables - 1.7%</b>		
BJ's Restaurants, Inc.*	1,063	31,656	Aterian, Inc.*	3,095	1,808
Bloomin' Brands, Inc.	4,098	97,901	Beazer Homes USA, Inc.*	1,393	28,236
Bluegreen Vacations Holding Corp., Class A	448	12,804	Cavco Industries, Inc.*	408	101,584
Bowlero Corp.*	1,385	15,872	Century Communities, Inc.	1,324	84,246
Brinker International, Inc.*	2,037	74,513	Dream Finders Homes, Inc., Class A*(b)	982	18,206
Century Casinos, Inc.*	1,279	8,684	Ethan Allen Interiors, Inc.	1,061	26,557
Cheesecake Factory, Inc. (The)	2,274	71,244	GoPro, Inc., Class A*	6,063	25,465
Chuy's Holdings, Inc.*	840	30,946	Green Brick Partners, Inc.*	1,273	60,938
Cracker Barrel Old Country Store, Inc.(b)	1,039	101,843	Helen of Troy Ltd.*	1,114	107,256
Dave & Buster's Entertainment, Inc.*	2,013	64,718	Hovnanian Enterprises, Inc., Class A*	226	18,975
Denny's Corp.*	2,612	28,915	Installed Building Products, Inc.	1,116	116,667
Dine Brands Global, Inc.	694	41,522	iRobot Corp.*	1,260	44,667
			KB Home	3,558	154,168
			Landsea Homes Corp.*	444	3,197
			La-Z-Boy, Inc.	2,017	53,894
			Legacy Housing Corp.*	410	7,806
			LGI Homes, Inc.*	963	109,560
			Lifetime Brands, Inc.	601	2,945
			Lovesac Co. (The)*	653	13,765
			M/I Homes, Inc.*	1,249	88,267
			MDC Holdings, Inc.	2,736	110,206

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<u>Investments</u>	<u>Shares</u>	<u>Value (\$)</u>	<u>Investments</u>	<u>Shares</u>	<u>Value (\$)</u>
Meritage Homes Corp.	1,704	196,522	Greenlight Capital Re Ltd., Class A*	1,226	11,782
Purple Innovation, Inc., Class A	2,954	10,221	HCI Group, Inc.	293	15,497
Skyline Champion Corp.*	2,502	145,441	Hippo Holdings, Inc.*	806	12,670
Snap One Holdings Corp.*	844	7,453	Horace Mann Educators Corp.	1,927	57,906
Sonos, Inc.*	5,985	86,962	Investors Title Co.	60	7,953
Taylor Morrison Home Corp., Class A*	4,906	208,162	James River Group Holdings Ltd.	1,724	32,997
Traeger, Inc.*	1,559	5,753	Kinsale Capital Group, Inc.	1,016	307,828
Tri Pointe Homes, Inc.*	4,732	138,222	Lemonade, Inc.*(b)	2,199	38,746
Tupperware Brands Corp.*	2,073	1,845	MBIA, Inc.*	2,252	17,926
Universal Electronics, Inc.*	568	4,584	Mercury General Corp.	1,255	37,663
Vizio Holding Corp., Class A*	3,182	20,778	National Western Life Group, Inc., Class A	106	39,542
Vuzix Corp.*(b)	2,783	13,971	NI Holdings, Inc.*	397	5,439
		<b>2,018,327</b>	Oscar Health, Inc., Class A*	5,659	41,537
<b>Household Products - 0.3%</b>			Palomar Holdings, Inc.*	1,138	62,203
Central Garden & Pet Co.*	463	16,807	ProAssurance Corp.	2,530	30,739
Central Garden & Pet Co., Class A*	1,881	64,612	RLI Corp.	1,831	226,769
Energizer Holdings, Inc.	3,344	109,014	Root, Inc., Class A*	372	1,789
WD-40 Co.	641	121,566	Safety Insurance Group, Inc.	668	48,644
		<b>311,999</b>	Selective Insurance Group, Inc.	2,800	270,844
<b>Independent Power and Renewable Electricity Producers - 0.4%</b>			Selectquote, Inc.*	6,351	10,162
Altus Power, Inc., Class A*	4,309	20,468	SiriusPoint Ltd.*	4,321	40,228
Clearway Energy, Inc., Class A	1,633	44,875	Skyward Specialty Insurance Group, Inc.*	487	11,498
Clearway Energy, Inc., Class C	3,846	110,495	Stewart Information Services Corp.	1,259	56,454
Montauk Renewables, Inc.*	3,021	20,966	Tiptree, Inc., Class A	1,161	15,314
Ormat Technologies, Inc.	2,453	208,750	Trupanion, Inc.*	1,829	41,098
Sunnova Energy International, Inc.*(b)	4,657	82,243	United Fire Group, Inc.	1,001	21,501
		<b>487,797</b>	Universal Insurance Holdings, Inc.	1,210	17,363
<b>Industrial Conglomerates - 0.0%(d)</b>					<b>2,274,456</b>
Brookfield Business Corp., Class A	1,218	25,054	<b>Interactive Media &amp; Services - 0.6%</b>		
<b>Industrial REITs - 0.7%</b>			Arena Group Holdings, Inc. (The)*	547	2,297
Indus Realty Trust, Inc., REIT	250	16,700	Bumble, Inc., Class A*	4,696	71,849
Industrial Logistics Properties Trust, REIT	3,050	5,520	Cargurus, Inc., Class A*	4,786	89,929
Innovative Industrial Properties, Inc., REIT	1,302	86,062	Cars.com, Inc.*	3,103	54,768
LXP Industrial Trust, REIT	12,764	131,980	DHI Group, Inc.*	1,993	7,294
Plymouth Industrial REIT, Inc., REIT	1,766	38,693	Eventbrite, Inc., Class A*	3,666	26,615
STAG Industrial, Inc., REIT	8,462	294,478	EverQuote, Inc., Class A*	939	8,554
Terreno Realty Corp., REIT	3,783	232,011	fuboTV, Inc.*(b)	8,820	13,671
		<b>805,444</b>	Leafly Holdings, Inc.*	1,434	415
<b>Insurance - 1.9%</b>			MediaAlpha, Inc., Class A*	1,156	10,196
Ambac Financial Group, Inc.*	2,076	28,919	Outbrain, Inc.*	1,711	7,922
American Equity Investment Life Holding Co.	3,320	130,974	QuinStreet, Inc.*	2,378	21,925
AMERISAFE, Inc.	896	45,750	Shutterstock, Inc.	1,124	55,941
Argo Group International Holdings Ltd.	1,489	43,643	TrueCar, Inc.*	4,100	9,266
Bright Health Group, Inc.*	113	1,046	Vimeo, Inc.*	6,716	24,648
BRP Group, Inc., Class A*	2,851	57,191	Vinco Ventures, Inc.*	551	1,201
CNO Financial Group, Inc.	5,324	115,584	Wejo Group Ltd.*	2,696	229
Crawford & Co., Class A	726	7,173	Yelp, Inc., Class A*	3,173	106,296
Donegal Group, Inc., Class A	730	10,497	Ziff Davis, Inc.*	2,143	126,523
eHealth, Inc.*	1,161	7,767	ZipRecruiter, Inc., Class A*	3,419	52,892
Employers Holdings, Inc.	1,274	46,068			<b>692,431</b>
Enstar Group Ltd.*	528	124,281	<b>IT Services - 0.4%</b>		
Genworth Financial, Inc., Class A*	23,214	124,195	BigCommerce Holdings, Inc., Series 1*	3,049	24,301
Goosehead Insurance, Inc., Class A*	893	49,276	Brightcove, Inc.*	1,956	8,176
			CISO Global, Inc.*	2,685	461
			Cytera Technologies, Inc.*	1,733	281
			DigitalOcean Holdings, Inc.*	3,270	128,020
			Edgio, Inc.*	6,442	3,319
			Fastly, Inc., Class A*	5,324	86,675
			Grid Dynamics Holdings, Inc.*	2,514	24,134
			Hackett Group, Inc. (The)	1,073	20,805

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<u>Investments</u>	<u>Shares</u>	<u>Value (\$)</u>	<u>Investments</u>	<u>Shares</u>	<u>Value (\$)</u>
Information Services Group, Inc.	1,647	8,400	Energy Recovery, Inc.*	2,581	61,454
Perficient, Inc.*	1,602	122,505	Enerpac Tool Group Corp., Class A	2,681	68,151
PFSweb, Inc.	793	3,426	EnPro Industries, Inc.	975	98,553
Rackspace Technology, Inc.*	2,704	4,218	ESCO Technologies, Inc.	1,209	108,810
Squarespace, Inc., Class A*	1,429	41,998	Fathom Digital Manufacturing Corp.*	1,355	623
Tucows, Inc., Class A*	465	14,462	Federal Signal Corp.	2,803	148,531
Unisys Corp.*	3,108	12,214	Franklin Electric Co., Inc.	2,163	196,746
		<b>503,395</b>	Gorman-Rupp Co. (The)	1,067	25,533
<b>Leisure Products - 0.4%</b>			Greenbrier Cos., Inc. (The)	1,493	40,565
Acushnet Holdings Corp.	1,561	69,870	Helios Technologies, Inc.	1,525	75,411
AMMO, Inc.*(b)	4,151	7,306	Hillenbrand, Inc.	3,249	155,855
Clarus Corp.	1,352	11,181	Hillman Solutions Corp.*	6,312	51,127
Johnson Outdoors, Inc., Class A	250	14,190	Hydrofarm Holdings Group, Inc.*	2,052	1,882
Latham Group, Inc.*	2,023	7,283	Hyllion Holdings Corp.*	6,444	10,568
Malibu Boats, Inc., Class A*	954	50,037	Hyster-Yale Materials Handling, Inc.	509	23,801
Marine Products Corp.	389	5,944	Hyzon Motors, Inc.*	4,119	2,265
MasterCraft Boat Holdings, Inc.*	826	21,889	John Bean Technologies Corp.	1,483	158,103
Smith & Wesson Brands, Inc.	2,130	24,985	Kadant, Inc.	544	103,208
Solo Brands, Inc., Class A*	1,030	4,244	Kennametal, Inc.	3,817	95,120
Sturm Ruger & Co., Inc.	809	41,712	Lightning eMotors, Inc.*(b)	136	543
Topgolf Callaway Brands Corp.*	6,562	112,013	Lindsay Corp.	516	60,785
Vista Outdoor, Inc.*	2,621	69,797	Luxfer Holdings plc	1,273	18,280
		<b>440,451</b>	Manitowoc Co., Inc. (The)*	1,628	23,362
<b>Life Sciences Tools &amp; Services - 0.6%</b>			Markforged Holding Corp.*	5,337	4,750
AbCellera Biologics, Inc.*	9,712	67,693	Microvast Holdings, Inc.*	8,088	10,029
Adaptive Biotechnologies Corp.*	5,228	36,387	Miller Industries, Inc.	519	17,054
Akoya Biosciences, Inc.*	739	4,161	Mueller Industries, Inc.	2,624	194,858
Alpha Teknova, Inc.*	297	1,140	Mueller Water Products, Inc., Class A	7,312	100,174
BioLife Solutions, Inc.*	1,580	36,893	Nikola Corp.*	15,895	9,918
Bionano Genomics, Inc.*	14,034	9,710	Omega Flex, Inc.	153	15,938
Codexis, Inc.*	2,873	6,349	Proterra, Inc.*	10,489	11,223
CryoPort, Inc.*	2,073	38,164	Proto Labs, Inc.*	1,273	39,158
Cytek Biosciences, Inc.*	5,355	41,822	RBC Bearings, Inc.*	1,337	265,114
Inotiv, Inc.*	1,080	6,566	REV Group, Inc.	1,540	15,616
MaxCyte, Inc.*	4,134	16,867	Sarcos Technology and Robotics Corp.*	5,133	2,002
Medpace Holdings, Inc.*	1,190	246,294	Shyft Group, Inc. (The)	1,618	38,039
NanoString Technologies, Inc.*	2,178	12,828	SPX Technologies, Inc.*	2,054	156,843
Nautilus Biotechnology, Inc., Class A*	2,238	6,401	Standex International Corp.	553	75,313
OmniAb, Inc.*(b)	3,616	15,621	Tennant Co.	868	63,451
Pacific Biosciences of California, Inc.*	11,616	143,806	Terex Corp.	3,128	145,045
PhenomeX, Inc.*	2,651	1,856	Titan International, Inc.*	2,399	23,726
Quanterix Corp.*	1,592	31,219	Trinity Industries, Inc.	3,852	81,470
Quantum-Si, Inc.*	4,286	6,472	Velo3D, Inc.*(b)	2,685	5,182
Science 37 Holdings, Inc.*	2,951	757	Wabash National Corp.	2,230	52,294
Seer, Inc., Class A*	2,421	8,909	Watts Water Technologies, Inc., Class A	1,283	203,291
Singular Genomics Systems, Inc.*	2,650	2,796	Xos, Inc.*	2,645	1,106
SomaLogic, Inc.*	7,225	21,892			<b>3,812,036</b>
		<b>764,603</b>	<b>Marine Transportation - 0.2%</b>		
<b>Machinery - 3.2%</b>			Costamare, Inc.	2,478	19,130
3D Systems Corp.*	5,943	48,733	Eagle Bulk Shipping, Inc.	630	24,746
Alamo Group, Inc.	471	78,403	Eneti, Inc.	1,039	9,829
Albany International Corp., Class A	1,463	124,238	Genco Shipping & Trading Ltd.	1,719	21,333
Astec Industries, Inc.	1,071	39,477	Golden Ocean Group Ltd.	5,757	40,645
Barnes Group, Inc.	2,296	90,348	Matson, Inc.	1,753	119,783
Berkshire Grey, Inc.*(b)	2,355	3,273	Safe Bulkers, Inc.	3,361	10,654
Blue Bird Corp.*	818	20,745			<b>246,120</b>
Chart Industries, Inc.*	2,002	219,679	<b>Media - 0.6%</b>		
CIRCOR International, Inc.*	866	25,097	AdTheorent Holding Co., Inc.*	1,730	3,027
Columbus McKinnon Corp.	1,315	47,971	Advantage Solutions, Inc.*	3,873	7,359
Desktop Metal, Inc., Class A*	12,574	23,388			
Douglas Dynamics, Inc.	1,055	29,814			

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Ultra Russell2000  
Schedule of Portfolio Investments  
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<u>Investments</u>	<u>Shares</u>	<u>Value (\$)</u>	<u>Investments</u>	<u>Shares</u>	<u>Value (\$)</u>
AMC Networks, Inc., Class A*	1,418	16,038	Worthington Industries, Inc.	1,475	82,792
Boston Omaha Corp., Class A*	1,026	19,576			<u>1,746,235</u>
Cardlytics, Inc.*	1,499	7,750			
Clear Channel Outdoor Holdings, Inc.*	17,299	21,278	<b>Mortgage Real Estate Investment Trusts (REITs) - 1.0%</b>		
Cumulus Media, Inc., Class A*	819	2,637	AFC Gamma, Inc.	765	8,775
Daily Journal Corp.*	57	16,802	Angel Oak Mortgage REIT, Inc.	561	4,123
Entravision Communications Corp., Class A	2,787	11,510	Apollo Commercial Real Estate Finance, Inc.	6,599	66,584
EW Scripps Co. (The), Class A*	2,743	21,615	Arbor Realty Trust, Inc.	7,745	97,664
Gambling.com Group Ltd.*	420	4,259	Ares Commercial Real Estate Corp.(b)	2,407	22,120
Gannett Co., Inc.*	6,757	15,001	ARMOUR Residential REIT, Inc.(b)	7,608	38,192
Gray Television, Inc.	3,850	27,066	Blackstone Mortgage Trust, Inc., Class A	8,081	146,993
iHeartMedia, Inc., Class A*	5,656	13,405	BrightSpire Capital, Inc., Class A	4,396	26,024
Innovid Corp.*	3,632	4,504	Chicago Atlantic Real Estate Finance, Inc.	255	3,708
Integral Ad Science Holding Corp.*	1,791	33,868	Chimera Investment Corp.	10,907	52,572
John Wiley & Sons, Inc., Class A	2,015	72,540	Claros Mortgage Trust, Inc.	4,315	45,006
Magnite, Inc.*	6,208	73,751	Dynex Capital, Inc.	2,475	27,819
PubMatic, Inc., Class A*	2,026	35,556	Ellington Financial, Inc.	2,973	37,281
Quotient Technology, Inc.*	4,252	11,480	Franklin BSP Realty Trust, Inc.	3,891	52,490
Scholastic Corp.	1,379	58,580	Granite Point Mortgage Trust, Inc.	2,436	11,376
Sinclair Broadcast Group, Inc., Class A	1,880	28,914	Hannon Armstrong Sustainable Infrastructure Capital, Inc.	4,671	109,909
Stagwell, Inc., Class A*	3,599	22,314	Invesco Mortgage Capital, Inc.	1,668	17,683
TechTarget, Inc.*	1,268	44,050	KKR Real Estate Finance Trust, Inc.	2,678	30,074
TEGNA, Inc.	10,449	161,855	Ladder Capital Corp., Class A	5,328	50,776
Thryv Holdings, Inc.*	1,191	27,750	MFA Financial, Inc.	4,813	50,922
Urban One, Inc., Class A*	388	2,425	New York Mortgage Trust, Inc.	4,338	42,382
Urban One, Inc., Class D*	508	2,901	Nexpoint Real Estate Finance, Inc.	377	5,010
WideOpenWest, Inc.*	2,514	19,106	Orchid Island Capital, Inc.	1,754	17,487
		<u>786,917</u>	PennyMac Mortgage Investment Trust	4,171	48,550
<b>Metals &amp; Mining - 1.4%</b>			Ready Capital Corp.(b)	6,219	62,874
5E Advanced Materials, Inc.*	1,837	5,217	Redwood Trust, Inc.	5,314	31,459
Alpha Metallurgical Resources, Inc.	714	96,369	TPG RE Finance Trust, Inc.	3,235	20,478
Arconic Corp.*	4,760	137,612	Two Harbors Investment Corp.	4,545	56,540
ATI, Inc.*	5,820	201,256			<u>1,184,871</u>
Carpenter Technology Corp.	2,241	102,212	<b>Multi-Utilities - 0.4%</b>		
Century Aluminum Co.*	2,437	19,106	Avista Corp.	3,460	143,071
Coeur Mining, Inc.*	13,067	39,201	Black Hills Corp.	3,049	185,837
Commercial Metals Co.	5,482	234,355	NorthWestern Corp.	2,721	153,981
Compass Minerals International, Inc.	1,608	51,022	Unitil Corp.	746	39,307
Constellium SE, Class A*	5,928	88,327			<u>522,196</u>
Dakota Gold Corp.*	2,452	8,116	<b>Office REITs - 0.4%</b>		
Haynes International, Inc.	581	25,227	Brandywine Realty Trust, REIT	7,963	31,056
Hecla Mining Co.	25,949	138,308	City Office REIT, Inc., REIT	1,827	8,276
Hycroft Mining Holding Corp., Class A*	7,180	2,412	Corporate Office Properties Trust, REIT	5,284	120,581
Ivanhoe Electric, Inc.*	2,173	27,141	Easterly Government Properties, Inc., Class A, REIT	4,276	59,351
Kaiser Aluminum Corp.	743	44,877	Equity Commonwealth, REIT	4,915	100,512
Materion Corp.	957	96,025	Franklin Street Properties Corp., REIT	4,634	6,673
Novagold Resources, Inc.*	11,217	57,768	Office Properties Income Trust, REIT	2,247	16,268
Olympic Steel, Inc.	450	18,819	Orion Office REIT, Inc., REIT	2,676	14,852
Piedmont Lithium, Inc.*	814	44,583	Paramount Group, Inc., REIT	8,784	38,122
PolyMet Mining Corp.*	2,622	3,592	Piedmont Office Realty Trust, Inc., Class A, REIT	5,765	35,916
Ramaco Resources, Inc.	1,051	7,788			
Ryerson Holding Corp.	911	30,965			
Schnitzer Steel Industries, Inc., Class A	1,204	33,122			
SunCoke Energy, Inc.	3,909	26,542			
TimkenSteel Corp.*	2,076	35,354			
Tredegar Corp.	1,275	8,963			
Warrior Met Coal, Inc.	2,415	79,164			

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<u>Investments</u>	<u>Shares</u>	<u>Value (\$)</u>	<u>Investments</u>	<u>Shares</u>	<u>Value (\$)</u>
Postal Realty Trust, Inc., Class A, REIT	841	12,346	Tellurian, Inc.*(b)	23,932	28,958
		<u>443,953</u>	Uranium Energy Corp.*(b)	16,769	43,432
<b>Oil, Gas &amp; Consumable Fuels - 3.7%</b>			Ur-Energy, Inc.*	9,824	8,831
Aemetis, Inc.*	1,405	6,702	VAALCO Energy, Inc.(b)	4,986	19,246
Amplify Energy Corp.*	1,672	11,370	Vertex Energy, Inc.*(b)	2,537	16,414
Arch Resources, Inc.	697	72,035	Vital Energy, Inc.*	778	32,279
Ardmore Shipping Corp.	1,917	22,448	W&T Offshore, Inc.*	4,436	17,167
Battalion Oil Corp.*	117	720	World Fuel Services Corp.	2,876	65,774
Berry Corp.	3,574	22,516			<u>4,456,952</u>
California Resources Corp.	3,473	130,376	<b>Paper &amp; Forest Products - 0.1%</b>		
Callon Petroleum Co.*	2,307	70,663	Clearwater Paper Corp.*	785	23,856
Centrus Energy Corp., Class A*	498	14,686	Glatfelter Corp.	2,065	5,927
Chord Energy Corp.	1,949	278,785	Sylvamo Corp.	1,600	63,072
Civitas Resources, Inc.	3,459	231,061			<u>92,855</u>
Clean Energy Fuels Corp.*	7,951	31,963	<b>Passenger Airlines - 0.3%</b>		
CNX Resources Corp.*	7,886	121,839	Allegiant Travel Co.*	738	71,948
Comstock Resources, Inc.(b)	4,300	40,076	Blade Air Mobility, Inc.*	2,666	8,611
CONSOL Energy, Inc.	1,610	86,876	Frontier Group Holdings, Inc.*	1,750	14,402
Crescent Energy Co., Class A(b)	1,837	17,286	Hawaiian Holdings, Inc.*	2,376	19,032
CVR Energy, Inc.	1,387	32,470	Joby Aviation, Inc.*(b)	12,085	67,918
Delek US Holdings, Inc.	3,256	71,697	SkyWest, Inc.*	2,341	70,019
Denbury, Inc.*	2,351	211,990	Spirit Airlines, Inc.	5,113	77,769
DHT Holdings, Inc.	6,424	49,401	Sun Country Airlines Holdings, Inc.*	1,552	29,178
Dorian LPG Ltd.	1,440	33,235	Wheels Up Experience, Inc.*	7,567	2,189
Earthstone Energy, Inc., Class A*	2,047	24,584			<u>361,066</u>
Empire Petroleum Corp.*	484	4,579	<b>Personal Care Products - 0.8%</b>		
Energy Fuels, Inc.*	7,319	43,036	Beauty Health Co. (The)*	4,107	33,020
Equitrans Midstream Corp.	19,285	164,501	BellRing Brands, Inc.*	6,273	229,717
Excellerate Energy, Inc., Class A	869	16,129	Edgewell Personal Care Co.	2,416	94,103
FLEX LNG Ltd.	1,351	40,246	elf Beauty, Inc.*	2,305	239,766
Frontline plc	5,848	82,632	Herbalife Ltd.*	4,594	54,393
Gevo, Inc.*(b)	9,234	11,912	Honest Co., Inc. (The)*	3,089	4,541
Golar LNG Ltd.*	4,735	97,399	Inter Parfums, Inc.	842	105,755
Green Plains, Inc.*	2,523	73,167	Medifast, Inc.	511	40,216
Gulfport Energy Corp.*	515	49,965	Nature's Sunshine Products, Inc.*	630	7,043
HighPeak Energy, Inc.(b)	328	4,047	Nu Skin Enterprises, Inc., Class A	2,305	76,826
International Seaways, Inc.	2,283	82,302	Thorne HealthTech, Inc.*	656	2,900
Kinetik Holdings, Inc., Class A	778	25,308	USANA Health Sciences, Inc.*	526	31,912
Kosmos Energy Ltd.*	21,176	126,209	Veru, Inc.*	3,050	3,020
Magnolia Oil & Gas Corp., Class A	8,180	158,119			<u>923,212</u>
Matador Resources Co.	5,279	232,118	<b>Pharmaceuticals - 1.5%</b>		
Murphy Oil Corp.	6,914	240,607	Aclaris Therapeutics, Inc.*	3,030	25,301
NACCO Industries, Inc., Class A	191	6,007	Amneal Pharmaceuticals, Inc.*	4,833	11,309
NextDecade Corp.*	1,698	9,424	Amphastar Pharmaceuticals, Inc.*	1,796	79,689
Nordic American Tankers Ltd.	9,628	33,794	Amylyx Pharmaceuticals, Inc.*	2,364	58,367
Northern Oil and Gas, Inc.	3,098	92,661	AN2 Therapeutics, Inc.*	522	2,928
Par Pacific Holdings, Inc.*	2,293	48,887	ANI Pharmaceuticals, Inc.*	597	26,949
PBF Energy, Inc., Class A	5,552	204,369	Arvinas, Inc.*	2,281	49,794
Peabody Energy Corp.(b)	5,418	98,391	Atea Pharmaceuticals, Inc.*	3,580	14,284
Permian Resources Corp., Class A	11,029	102,901	Athira Pharma, Inc.*	1,597	4,424
Ranger Oil Corp., Class A	900	33,075	Axsome Therapeutics, Inc.*	1,503	110,891
REX American Resources Corp.*	728	23,980	Cara Therapeutics, Inc.*	2,102	6,684
Riley Exploration Permian, Inc.	503	16,835	Cassava Sciences, Inc.*(b)	1,789	40,628
Ring Energy, Inc.*	4,424	7,521	Collegium Pharmaceutical, Inc.*	1,576	34,782
SandRidge Energy, Inc.	1,490	20,070	Corcept Therapeutics, Inc.*	4,051	95,158
Scorpio Tankers, Inc.	2,206	100,969	DICE Therapeutics, Inc.*	1,659	52,441
SFL Corp. Ltd.	5,386	46,212	Edgewise Therapeutics, Inc.*(b)	1,778	17,993
SilverBow Resources, Inc.*	550	13,134	Esperion Therapeutics, Inc.*	3,461	4,707
Sitio Royalties Corp., Class A(b)	3,329	84,823	Evolus, Inc.*	1,660	15,023
SM Energy Co.	5,680	149,327	EyePoint Pharmaceuticals, Inc.*(b)	1,225	7,411
Talos Energy, Inc.*	3,292	40,525	Fulcrum Therapeutics, Inc.*	2,421	6,585
Teekay Corp.*	3,237	18,160			
Teekay Tankers Ltd., Class A	1,072	38,731			

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<u>Investments</u>	<u>Shares</u>	<u>Value (\$)</u>	<u>Investments</u>	<u>Shares</u>	<u>Value (\$)</u>
Harmony Biosciences Holdings, Inc.*	1,229	42,499	TTEC Holdings, Inc.	884	28,040
Innoviva, Inc.*	2,968	40,038	Upwork, Inc.*	5,697	46,715
Intra-Cellular Therapies, Inc.*	4,297	255,156	Verra Mobility Corp., Class A*	6,575	115,917
Ligand Pharmaceuticals, Inc.*	709	49,687	Willdan Group, Inc.*	544	9,063
Liquidia Corp.*	2,239	18,181			<b>2,500,297</b>
Nektar Therapeutics, Class A*	8,513	4,938	<b>Real Estate Management &amp; Development - 0.6%</b>		
NGM Biopharmaceuticals, Inc.*	1,898	5,751	American Realty Investors, Inc.*	70	1,208
Nuvation Bio, Inc.*	5,462	8,848	Anywhere Real Estate, Inc.*	5,035	30,562
Ocular Therapeutix, Inc.*	3,614	23,130	Compass, Inc., Class A*	13,008	48,130
Pacira BioSciences, Inc.*	2,107	80,129	Cushman & Wakefield plc*	7,456	59,126
Phathom Pharmaceuticals, Inc.*	1,151	13,536	DigitalBridge Group, Inc.	7,408	92,304
Phibro Animal Health Corp., Class A	956	12,715	Doma Holdings, Inc.*	6,516	1,943
Prestige Consumer Healthcare, Inc.*	2,335	133,632	Douglas Elliman, Inc.	3,547	10,322
Reata Pharmaceuticals, Inc., Class A*	1,296	116,705	eXp World Holdings, Inc.(b)	3,267	50,279
Relmada Therapeutics, Inc.*	1,288	3,658	Forestar Group, Inc.*	855	17,382
Revance Therapeutics, Inc.*	3,786	115,700	FRP Holdings, Inc.*	314	16,582
Scilex Holding Co.*	3,181	18,927	Kennedy-Wilson Holdings, Inc.	5,539	85,467
SIGA Technologies, Inc.	2,210	12,398	Marcus & Millichap, Inc.	1,181	34,662
Supernus Pharmaceuticals, Inc.*	2,327	77,117	Newmark Group, Inc., Class A	6,339	36,259
Tarsus Pharmaceuticals, Inc.*	861	14,422	Offerpad Solutions, Inc.*	3,203	2,060
Theravance Biopharma, Inc.*	3,063	34,244	RE/MAX Holdings, Inc., Class A	834	15,587
Theseus Pharmaceuticals, Inc.*	796	5,795	Redfin Corp.*	4,985	48,803
Third Harmonic Bio, Inc.*	593	2,841	RMR Group, Inc. (The), Class A	718	15,459
Ventyx Biosciences, Inc.*	1,169	40,295	St Joe Co. (The)	1,616	75,160
Xeris Biopharma Holdings, Inc.*	6,212	15,903	Star Holdings*	600	9,300
		<b>1,811,593</b>	Stratus Properties, Inc.	273	5,946
			Tejon Ranch Co.*	975	16,478
			Transcontinental Realty Investors, Inc.*	58	2,088
					<b>675,107</b>
<b>Professional Services - 2.1%</b>			<b>Residential REITs - 0.4%</b>		
Alight, Inc., Class A*	18,055	152,745	Apartment Investment and Management Co., Class A, REIT	7,025	56,973
ASGN, Inc.*	2,301	150,554	Bluerock Homes Trust, Inc., REIT*	180	2,880
Barrett Business Services, Inc.	321	26,964	BRT Apartments Corp., REIT	564	10,355
CBIZ, Inc.*	2,218	111,832	Centerspace, REIT	706	41,520
Conduent, Inc.*	7,964	24,131	Clipper Realty, Inc., REIT	563	3,079
CRA International, Inc.	326	30,210	Elme Communities, REIT	4,100	61,951
CSG Systems International, Inc.	1,457	69,907	Independence Realty Trust, Inc., REIT	10,534	181,922
ExlService Holdings, Inc.*	1,519	229,278	NexPoint Residential Trust, Inc., REIT	1,069	43,872
Exponent, Inc.	2,385	217,798	UMH Properties, Inc., REIT	2,475	37,645
First Advantage Corp.*	2,754	37,207	Veris Residential, Inc., REIT*	4,040	65,286
Forrester Research, Inc.*	531	15,240			<b>505,483</b>
Franklin Covey Co.*	570	21,044	<b>Retail REITs - 1.2%</b>		
Heidrick & Struggles International, Inc.	916	22,213	Acadia Realty Trust, REIT	4,370	56,242
HireRight Holdings Corp.*	995	10,179	Agree Realty Corp., REIT	4,105	264,732
Huron Consulting Group, Inc.*	924	75,103	Alexander's, Inc., REIT	101	16,580
IBEX Holdings Ltd.*	420	8,602	CBL & Associates Properties, Inc., REIT	1,248	28,779
ICF International, Inc.	865	96,871	Getty Realty Corp., REIT	1,978	67,786
Insperty, Inc.	1,682	186,231	InvenTrust Properties Corp., REIT	3,178	68,295
Kelly Services, Inc., Class A	1,583	27,671	Kite Realty Group Trust, REIT	10,219	198,657
Kforce, Inc.	927	53,386	Macerich Co. (The), REIT	10,103	97,393
Korn Ferry	2,457	115,479	Necessity Retail REIT, Inc. (The), Class A, REIT	6,268	40,053
Legalzoom.com, Inc.*	4,499	50,344	NETSTREIT Corp., REIT(b)	2,585	45,108
Maximus, Inc.	2,840	229,926	Phillips Edison & Co., Inc., REIT	5,494	159,381
NV5 Global, Inc.*	634	57,453	Retail Opportunity Investments Corp., REIT	5,655	68,991
Planet Labs PBC*	9,125	41,884	RPT Realty, REIT	3,962	36,926
Red Violet, Inc.*(b)	457	9,012	Saul Centers, Inc., REIT	553	18,697
Resources Connection, Inc.	1,505	22,996			
Skillsoft Corp.*	3,810	5,906			
Spire Global, Inc.*	5,868	4,349			
Sterling Check Corp.*	1,111	15,032			
TriNet Group, Inc.*	1,756	156,056			
TrueBlue, Inc.*	1,509	24,959			

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<u>Investments</u>	<u>Shares</u>	<u>Value (\$)</u>	<u>Investments</u>	<u>Shares</u>	<u>Value (\$)</u>
SITE Centers Corp., REIT	9,007	107,363	BlackLine, Inc.*	2,591	134,913
Tanger Factory Outlet Centers, Inc., REIT	4,756	96,880	Blend Labs, Inc., Class A*	8,880	8,781
Urban Edge Properties, REIT	5,366	71,529	Box, Inc., Class A*	6,558	184,739
Urstadt Biddle Properties, Inc., Class A, REIT	1,340	25,929	C3.ai, Inc., Class A*(b)	2,793	111,748
Whitestone REIT, REIT	2,194	19,263	Cerence, Inc.*	1,893	53,988
		<b>1,488,584</b>	Cipher Mining, Inc.*(b)	1,835	4,661
<b>Semiconductors &amp; Semiconductor Equipment - 2.7%</b>			Cleantech, Inc.*	3,420	14,672
ACM Research, Inc., Class A*	2,248	22,727	Clear Secure, Inc., Class A	3,027	74,797
Alpha & Omega Semiconductor Ltd.*	1,032	28,576	CommVault Systems, Inc.*	2,088	145,513
Ambarella, Inc.*	1,739	125,765	Consensus Cloud Solutions, Inc.*	883	32,185
Amkor Technology, Inc.	4,760	117,953	Couchbase, Inc.*	1,327	27,230
Atomera, Inc.*	967	8,877	CS Disco, Inc.*	1,057	8,741
Axcelis Technologies, Inc.*	1,533	241,524	Cvent Holding Corp., Class A*	2,152	18,270
AXT, Inc.*	1,932	6,588	Digimarc Corp.*(b)	641	19,781
CEVA, Inc.*	1,071	26,796	Digital Turbine, Inc.*	4,404	40,253
Cohu, Inc.*	2,207	84,616	Domo, Inc., Class B*	1,451	19,516
Credo Technology Group Holding Ltd.*	4,582	61,491	E2open Parent Holdings, Inc.*	9,344	46,720
Diodes, Inc.*	2,087	187,496	Ebix, Inc.	1,236	24,621
FormFactor, Inc.*	3,616	113,145	eGain Corp.*	990	7,177
Ichor Holdings Ltd.*	1,317	39,905	Enfusion, Inc., Class A*	1,256	9,998
Impinj, Inc.*	1,006	102,954	EngageSmart, Inc.*	1,665	31,602
indie Semiconductor, Inc., Class A*	5,007	47,567	Envestnet, Inc.*	2,578	134,907
Kulicke & Soffa Industries, Inc.	2,614	138,228	Everbridge, Inc.*	1,876	45,061
MACOM Technology Solutions Holdings, Inc.*	2,544	152,208	EverCommerce, Inc.*	1,118	13,282
MaxLinear, Inc., Class A*	3,411	99,635	ForgeRock, Inc., Class A*	2,053	41,327
Onto Innovation, Inc.*	2,326	249,696	Greenidge Generation Holdings, Inc., Class A*	76	179
PDF Solutions, Inc.*	1,411	59,615	Instructure Holdings, Inc.*	812	19,943
Photonics, Inc.*	2,810	59,656	Intapp, Inc.*	683	28,870
Power Integrations, Inc.	2,660	229,824	InterDigital, Inc.	1,393	115,675
Rambus, Inc.*	5,012	320,568	IronNet, Inc.*	3,142	708
Rigetti Computing, Inc.*	3,837	3,602	Kaleyra, Inc.*	425	1,181
Semtech Corp.*	2,969	64,546	Latch, Inc.*	5,101	5,101
Silicon Laboratories, Inc.*	1,484	208,754	LivePerson, Inc.*	3,300	12,144
SiTime Corp.*	760	75,369	LiveRamp Holdings, Inc.*	2,986	72,679
SkyWater Technology, Inc.*	550	5,638	LiveVox Holdings, Inc.*	1,063	2,934
SMART Global Holdings, Inc.*	2,278	51,437	Marathon Digital Holdings, Inc.*	5,490	53,747
Synaptics, Inc.*	1,861	160,121	Matterport, Inc.*	10,512	31,221
Transphorm, Inc.*	1,069	4,201	MeridianLink, Inc.*	1,078	21,021
Ultra Clean Holdings, Inc.*	2,118	72,605	MicroStrategy, Inc., Class A*	454	136,940
Veeco Instruments, Inc.*	2,379	58,071	Mitek Systems, Inc.*	1,980	20,632
		<b>3,229,754</b>	Model N, Inc.*	1,752	55,924
<b>Software - 4.4%</b>			N-able, Inc.*	3,198	45,412
8x8, Inc.*	5,285	21,563	NextNav, Inc.*	3,109	8,021
A10 Networks, Inc.	2,994	44,581	Olo, Inc., Class A*	4,218	29,020
ACI Worldwide, Inc.*	5,260	119,981	ON24, Inc.	1,984	15,852
Adeia, Inc.	4,888	47,951	OneSpan, Inc.*	1,859	28,145
Agilysys, Inc.*	929	69,062	PagerDuty, Inc.*	4,055	110,337
Alarm.com Holdings, Inc.*	2,255	113,246	Porch Group, Inc.*	3,845	5,421
Alkami Technology, Inc.*	1,701	25,515	PowerSchool Holdings, Inc., Class A*	2,139	40,513
Altair Engineering, Inc., Class A*	2,438	178,779	Progress Software Corp.	2,015	120,900
American Software, Inc., Class A	1,475	18,777	PROS Holdings, Inc.*	1,940	58,821
Amplitude, Inc., Class A*	2,622	25,538	Q2 Holdings, Inc.*	2,620	76,294
Appfolio, Inc., Class A*	919	131,555	Qualys, Inc.*	1,809	228,404
Appian Corp., Class A*	1,877	80,392	Rapid7, Inc.*(b)	2,769	132,137
Applied Digital Corp.*	3,171	26,541	Rimini Street, Inc.*	2,316	10,654
Arteris, Inc.*	834	5,805	Riot Platforms, Inc.*	7,436	89,232
Asana, Inc., Class A*	3,454	82,482	Sapiens International Corp. NV	1,503	37,335
AvePoint, Inc.*(b)	6,134	40,546	SecureWorks Corp., Class A*	466	3,761
Blackbaud, Inc.*	2,179	159,851	SolarWinds Corp.*	2,265	21,064
			SoundThinking, Inc.*	420	10,706
			Sprout Social, Inc., Class A*	2,194	95,022
			SPS Commerce, Inc.*	1,701	265,016

See accompanying notes to the financial statements.

Ultra Russell2000  
Schedule of Portfolio Investments  
May 31, 2023

<u>Investments</u>	<u>Shares</u>	<u>Value (\$)</u>	<u>Investments</u>	<u>Shares</u>	<u>Value (\$)</u>
Telos Corp.*	2,529	8,118	Hibbett, Inc.	595	21,432
Tenable Holdings, Inc.*	5,246	215,034	JOANN, Inc.	520	811
Terawulf, Inc.*	3,299	4,948	Lands' End, Inc.*	715	4,483
Upland Software, Inc.*	1,388	3,900	LL Flooring Holdings, Inc.*	1,353	6,089
Varonis Systems, Inc., Class B*	5,018	131,873	Lulu's Fashion Lounge Holdings, Inc.*	784	1,905
Verint Systems, Inc.*	3,039	109,039	MarineMax, Inc.*	1,006	28,540
Veritone, Inc.*(b)	1,469	5,788	Monro, Inc.	1,464	60,566
Viant Technology, Inc., Class A*	677	3,114	Murphy USA, Inc.	945	261,217
Weave Communications, Inc.*	1,482	11,589	National Vision Holdings, Inc.*	3,680	92,920
WM Technology, Inc.*	3,559	3,630	ODP Corp. (The)*	1,876	75,153
Workiva, Inc., Class A*	2,237	216,676	OneWater Marine, Inc., Class A*	537	14,923
Xperi, Inc.*	1,955	23,128	Overstock.com, Inc.*	1,998	37,423
Yext, Inc.*	5,276	48,486	PetMed Express, Inc.	947	14,044
Zeta Global Holdings Corp., Class A*	5,210	46,994	RealReal, Inc. (The)*	4,151	5,293
Zuora, Inc., Class A*	5,906	63,726	Rent the Runway, Inc., Class A*	2,221	4,464
		<u>5,353,657</u>	Revolve Group, Inc., Class A*	1,915	29,146
<b>Specialized REITs - 0.4%</b>			RumbleON, Inc., Class B*	492	5,373
Farmland Partners, Inc., REIT	2,342	26,582	Sally Beauty Holdings, Inc.*	5,023	56,559
Four Corners Property Trust, Inc., REIT	3,924	100,847	Shoe Carnival, Inc.	796	15,578
Gladstone Land Corp., REIT	1,511	23,889	Signet Jewelers Ltd.	2,098	133,202
Outfront Media, Inc., REIT	6,868	98,350	Sleep Number Corp.*	1,000	18,140
PotlatchDeltic Corp., REIT	3,732	173,650	Sonic Automotive, Inc., Class A	842	34,892
Safehold, Inc., REIT	1,891	48,825	Sportsman's Warehouse Holdings, Inc.*	1,752	7,937
Uniti Group, Inc., REIT	11,132	41,411	Stitch Fix, Inc., Class A*	3,926	14,094
		<u>513,554</u>	ThredUp, Inc., Class A*(b)	2,756	5,705
<b>Specialty Retail - 2.1%</b>			Tile Shop Holdings, Inc.*	1,454	7,648
1-800-Flowers.com, Inc., Class A*	1,218	9,890	Tilly's, Inc., Class A*	1,060	8,268
Aaron's Co., Inc. (The)	1,421	17,393	Torrid Holdings, Inc.*	687	1,566
Abercrombie & Fitch Co., Class A*	2,282	70,810	Upbound Group, Inc.	2,344	70,109
Academy Sports & Outdoors, Inc. aka Brands Holding Corp.*	3,564	174,493	Urban Outfitters, Inc.*	2,995	92,306
American Eagle Outfitters, Inc.	527	212	Warby Parker, Inc., Class A*	3,915	43,104
America's Car-Mart, Inc.*	7,231	73,539	Winmark Corp.	131	42,705
Arko Corp.	276	22,502	Zumiez, Inc.*	734	11,795
Asbury Automotive Group, Inc.*	3,914	28,377			<u>2,531,986</u>
BARC, Inc.*	1,039	217,265	<b>Technology Hardware, Storage &amp; Peripherals - 0.6%</b>		
Big 5 Sporting Goods Corp.	5,083	5,286	Avid Technology, Inc.*	1,632	39,168
Boot Barn Holdings, Inc.*	1,006	7,605	CompoSecure, Inc.*(b)	383	2,639
Buckle, Inc. (The)	1,384	93,586	Corsair Gaming, Inc.*	1,893	37,330
Build-A-Bear Workshop, Inc.	1,416	43,485	Diebold Nixdorf, Inc.*(e)	3,430	429
Caleres, Inc.	626	11,381	Eastman Kodak Co.*	2,683	13,442
Camping World Holdings, Inc., Class A(b)	1,602	27,651	IonQ, Inc.*(b)	5,638	60,834
CarParts.com, Inc.*	1,824	49,157	Super Micro Computer, Inc.*	2,200	492,690
Cato Corp. (The), Class A	2,383	9,937	Turtle Beach Corp.*	726	8,262
Chico's FAS, Inc.*	838	6,754	Xerox Holdings Corp.	5,362	75,443
Children's Place, Inc. (The)*	5,744	26,078			<u>730,237</u>
Citi Trends, Inc.*	558	8,387	<b>Textiles, Apparel &amp; Luxury Goods - 0.6%</b>		
Conn's, Inc.*	379	5,541	Allbirds, Inc., Class A*	4,530	5,345
Container Store Group, Inc. (The)*	614	2,493	Crocs, Inc.*	2,846	319,549
Designer Brands, Inc., Class A	1,526	3,754	Ermenegildo Zegna NV	2,810	31,978
Destination XL Group, Inc.*	1,526	3,754	Fossil Group, Inc.*	2,215	4,497
Duluth Holdings, Inc., Class B*	2,348	14,722	G-III Apparel Group Ltd.*	2,017	32,433
EVgo, Inc., Class A*	2,724	11,332	Kontoor Brands, Inc.	2,605	102,012
Express, Inc.*	620	3,348	Movado Group, Inc.	709	18,044
Foot Locker, Inc.	3,188	12,625	Oxford Industries, Inc.	701	70,058
Franchise Group, Inc.	3,016	1,720	PLBY Group, Inc.*	2,112	3,189
Genesco, Inc.*	3,783	95,786	Rocky Brands, Inc.	323	6,173
Group 1 Automotive, Inc.	1,223	35,589	Steven Madden Ltd.	3,611	112,699
GrowGeneration Corp.*	568	10,241	Superior Group of Cos., Inc.	554	4,820
Guess?, Inc.	661	147,740	Unifi, Inc.*	673	4,852
Haverty Furniture Cos., Inc.	2,694	9,968	Wolverine World Wide, Inc.	3,630	48,569
	1,455	27,951			<u>764,218</u>
	682	17,998			

See accompanying notes to the financial statements.

Ultra Russell2000  
Schedule of Portfolio Investments  
May 31, 2023

<u>Investments</u>	<u>Shares</u>	<u>Value (\$)</u>
<b>Tobacco - 0.1%</b>		
22nd Century Group, Inc.*	7,595	4,716
Turning Point Brands, Inc.	695	14,553
Universal Corp.	1,134	58,458
Vector Group Ltd.	6,742	78,949
		<u>156,676</u>
<b>Trading Companies &amp; Distributors - 1.6%</b>		
Alta Equipment Group, Inc.	972	13,229
Applied Industrial Technologies, Inc.	1,795	220,713
Beacon Roofing Supply, Inc.*	2,409	154,031
BlueLinx Holdings, Inc.*	411	33,792
Boise Cascade Co.	1,853	133,082
Custom Truck One Source, Inc.*	2,799	18,026
Distribution Solutions Group, Inc.*	231	10,407
DXP Enterprises, Inc.*	713	22,795
GATX Corp.	1,647	195,845
Global Industrial Co.	609	15,152
GMS, Inc.*	1,962	124,253
H&E Equipment Services, Inc.	1,496	53,796
Herc Holdings, Inc.	1,179	119,574
Hudson Technologies, Inc.*	2,023	17,681
Karat Packaging, Inc.	266	4,240
McGrath RentCorp	1,135	100,799
MRC Global, Inc.*	3,893	33,830
NOW, Inc.*	5,173	45,988
Rush Enterprises, Inc., Class A	1,953	102,083
Rush Enterprises, Inc., Class B	308	17,923
Textainer Group Holdings Ltd.	2,037	72,252
Titan Machinery, Inc.*	950	23,988
Transcat, Inc.*	333	28,149
Triton International Ltd.	2,733	225,855
Veritiv Corp.	613	64,727
Xometry, Inc., Class A*(b)	1,600	29,280
		<u>1,881,490</u>
<b>Water Utilities - 0.4%</b>		
American States Water Co.	1,732	153,836
Artesian Resources Corp., Class A	385	19,058
California Water Service Group	2,545	144,836
Global Water Resources, Inc.	638	7,452
Middlesex Water Co.	814	66,227
Pure Cycle Corp.*	913	8,874
SJW Group	1,268	97,040
York Water Co. (The)	666	28,245
		<u>525,568</u>
<b>Wireless Telecommunication Services - 0.1%</b>		
Gogo, Inc.*	2,321	34,931
KORE Group Holdings, Inc.*	1,978	3,125
Shenandoah Telecommunications Co.	2,272	43,123
Telephone and Data Systems, Inc.	4,730	31,596
United States Cellular Corp.*	689	9,853
		<u>122,628</u>
<b>TOTAL COMMON STOCKS</b> (Cost \$130,954,460)		<u>104,509,526</u>

<u>Investments</u>	<u>Number of Rights</u>	<u>Value (\$)</u>
<b>RIGHTS - 0.0%(d)</b>		
<b>Biotechnology - 0.0%</b>		
Aduro Biotech, Inc., CVR*(e)(f)	687	—

<u>Investments</u>	<u>Number of Rights</u>	<u>Value (\$)</u>
Oncternal Therapeutics, Inc., CVR*(e)(f)	42	—
Tobira Therapeutics, Inc., CVR*(e)(f)	756	—
		<u>—</u>
<b>Food Products - 0.0%(d)</b>		
Contraf-Nicotex-Tobacco GmbH, CVR*(e)(f)	2,444	1,222
<b>Pharmaceuticals - 0.0%</b>		
ANI Pharmaceuticals, Inc., CVR, expiring 12/31/2050*(e)(f)	2	—
<b>TOTAL RIGHTS</b> (Cost \$1,634)		<u>1,222</u>
<u>Investments</u>	<u>Shares</u>	<u>Value (\$)</u>
<b>SECURITIES LENDING REINVESTMENTS(g) - 1.3%</b>		
<b>INVESTMENT COMPANIES - 1.3%</b>		
Invesco Government & Agency Portfolio, Institutional Class 5.04% (Cost \$1,507,079)	1,507,079	1,507,079
<u>Investments</u>	<u>Principal Amount (\$)</u>	<u>Value (\$)</u>
<b>SHORT-TERM INVESTMENTS - 12.2%</b>		
<b>REPURCHASE AGREEMENTS(h) - 12.2%</b>		
Repurchase Agreements with various counterparties, rates 4.95% - 5.05%, dated 5/31/2023, due 6/1/2023, total to be received \$14,650,059 (Cost \$14,648,006)	14,648,006	14,648,006
<b>Total Investments - 100.2%</b> (Cost \$147,111,179)		<u>120,665,833</u>
<b>Liabilities in excess of other assets - (0.2%)</b>		<u>(226,395)</u>
<b>Net Assets - 100.0%</b>		<u>120,439,438</u>

See accompanying notes to the financial statements.

Ultra Russell2000  
Schedule of Portfolio Investments  
May 31, 2023

- \* Non-income producing security.
- (a) All or a portion of these securities are segregated in connection with obligations for swaps with a total value of \$112.
  - (b) The security or a portion of this security is on loan at May 31, 2023. The total value of securities on loan at May 31, 2023 was \$1,652,675, collateralized in the form of cash with a value of \$1,507,079 that was reinvested in the securities shown in the Securities Lending Reinvestment section of the Schedule of Portfolio Investments and \$218,401 of collateral in the form of U.S. Government Treasury Securities, interest rates ranging from 0.00% – 5.25%, and maturity dates ranging from June 8, 2023 – November 15, 2052. The total value of collateral is \$1,725,480.
  - (c) Security exempt from registration pursuant to Regulation S under the Securities Act of 1933. Regulation S applies to securities offerings that are made outside of the United States and do not involve direct selling efforts in the United States and as such may have restrictions on resale.
  - (d) Represents less than 0.05% of net assets.
  - (e) Security fair valued as of May 31, 2023 in accordance with procedures approved by the Board of Trustees. Total value of all such securities at May 31, 2023 amounted to \$1,651, which represents approximately 0.00% of net assets of the Fund.
  - (f) Illiquid security.
  - (g) The security was purchased with cash collateral held from securities on loan at May 31, 2023. The total value of securities purchased was \$1,507,079.
  - (h) The Fund invests in Repurchase Agreements jointly with other funds in the Trust. See "Repurchase Agreements" in the Notes to Financial Statements to view the details of each individual agreement and counterparty as well as a description of the securities subject to repurchase.

**Abbreviations**

CVR                    Contingent Value Rights - No defined expiration

As of May 31, 2023, the gross unrealized appreciation (depreciation) of investments based on the aggregate cost of investment securities and derivative instruments, if applicable, for federal income tax purposes was as follows:

Aggregate gross unrealized appreciation	\$ 9,017,164
Aggregate gross unrealized depreciation	<u>(50,727,541)</u>
Net unrealized depreciation	<u>\$ (41,710,377)</u>
Federal income tax cost	<u>\$ 152,261,805</u>

**Futures Contracts Purchased**

Ultra Russell2000 had the following open long futures contracts as of May 31, 2023:

	<b>Number of Contracts</b>	<b>Expiration Date</b>	<b>Trading Currency</b>	<b>Notional Amount</b>	<b>Value and Unrealized Depreciation</b>
Russell 2000 E-Mini Index	68	6/16/2023	USD	\$ 5,956,120	\$ (1,869)

**Swap Agreements<sup>a</sup>**

Ultra Russell2000 had the following open non-exchange traded total return swap agreements as of May 31, 2023:

<b>Notional Amount (\$)</b>	<b>Termination Date<sup>b</sup></b>	<b>Counterparty</b>	<b>Rate Paid (Received)<sup>c</sup></b>	<b>Reference Instrument</b>	<b>Value and Unrealized Depreciation<sup>d</sup> (\$)</b>	<b>Financial Instruments for the Benefit of (the Fund)/ the Counterparty (\$)</b>	<b>Cash Collateral for the Benefit of (the Fund)/ the Counterparty (\$)</b>	<b>Net Amount<sup>e</sup> (\$)</b>
<u>15,011,997</u>	3/6/2025	Bank of America NA	4.93%	Russell 2000® Index	<u>(436,548)</u>	—	436,548	—
<u>13,068,136</u>	11/6/2023	Barclays Capital	5.58%	Russell 2000® Index	<u>(790,887)</u>	—	790,887	—
<u>13,166,116</u>	2/11/2025	BNP Paribas SA	5.23%	Russell 2000® Index	<u>(138,605)</u>	—	138,605	—
<u>15,654,119</u>	3/6/2025	Citibank NA	5.37%	Russell 2000® Index	<u>(324,082)</u>	—	324,082	—
<u>9,896,020</u>	11/7/2024	Goldman Sachs International	5.48%	Russell 2000® Index	<u>(734,498)</u>	—	734,498	—
10,917,442	3/6/2024	Morgan Stanley & Co. International plc	5.53%	iShares® Russell 2000 ETF	(580,721)	—	—	—
<u>20,694,860</u>	3/6/2024	Morgan Stanley & Co. International plc	5.53%	Russell 2000® Index	<u>(1,040,786)</u>	—	9,307	(1,612,200)
<u>31,612,302</u>					<u>(1,621,507)</u>	—	—	—
<u>13,489,801</u>	11/14/2024	Societe Generale	5.43%	Russell 2000® Index	<u>(3,669,270)</u>	—	3,669,270	—
<u>18,537,542</u>	11/7/2024	UBS AG	5.08%	Russell 2000® Index	<u>(2,397,139)</u>	—	2,397,139	—
<u>130,436,033</u>					<u>(10,112,536)</u>			
				Total Unrealized Depreciation	<u>(10,112,536)</u>			

<sup>a</sup> The Fund's Swap Agreements are not accounted for as hedging instruments under ASC 815.

<sup>b</sup> Agreements may be terminated at will by either party without penalty. Payment is due at termination/maturity.

<sup>c</sup> Reflects the floating financing rate, as of May 31, 2023, on the notional amount of the swap agreement paid to the counterparty or received from the counterparty, excluding any commissions. This amount is included as part of the unrealized appreciation/(depreciation).

<sup>d</sup> The Fund discloses amounts due to the Fund from the counterparty (unrealized appreciation on swap agreements) at period end as an asset on its Statement of Assets and Liabilities. Amounts due to the counterparty from the Fund (unrealized depreciation on swap agreements) are disclosed as a liability on its Statement of Assets and Liabilities. The Fund presents these amounts on a gross basis and does not offset or "net" these amounts on its Statement of Assets and Liabilities.

<sup>e</sup> Represents the "uncollateralized" amount due from or (to) the counterparty at period end. These amounts could be due to timing differences between the movement of collateral in relation to market movements, or due to agreement provisions allowing minimum "thresholds" that would need to be exceeded prior to the movement of collateral. To the extent that a net amount is due from a counterparty, the Fund would be exposed to the counterparty by such amount and could suffer losses or delays in recovery of that amount in the event of a counterparty default.

**Abbreviations**

USD U.S. Dollar



Ultra Russell2000  
Schedule of Portfolio Investments  
May 31, 2023

See accompanying notes to the financial statements.

<u>Investments</u>	<u>Shares</u>	<u>Value (\$)</u>
<b>COMMON STOCKS(a) - 83.3%</b>		
<b>Aerospace &amp; Defense - 1.4%</b>		
Axon Enterprise, Inc.*	5,654	1,090,713
Boeing Co. (The)*	47,047	9,677,568
General Dynamics Corp.	18,855	3,849,814
Howmet Aerospace, Inc.	30,762	1,315,076
Huntington Ingalls Industries, Inc.	3,364	677,442
L3Harris Technologies, Inc.	15,999	2,814,544
Lockheed Martin Corp.	18,959	8,417,986
Northrop Grumman Corp.	11,966	5,211,073
Raytheon Technologies Corp.	122,696	11,305,209
Textron, Inc.	17,514	1,083,591
TransDigm Group, Inc.	4,389	3,395,550
		<u>48,838,566</u>
<b>Air Freight &amp; Logistics - 0.5%</b>		
CH Robinson Worldwide, Inc.	9,747	921,482
Expeditors International of Washington, Inc.	13,227	1,459,070
FedEx Corp.	19,502	4,251,046
United Parcel Service, Inc., Class B	61,087	10,201,529
		<u>16,833,127</u>
<b>Automobile Components - 0.1%</b>		
Aptiv plc*	22,602	1,990,784
BorgWarner, Inc.	19,659	871,484
		<u>2,862,268</u>
<b>Automobiles - 1.5%</b>		
Ford Motor Co.	327,613	3,931,356
General Motors Co.	116,804	3,785,618
Tesla, Inc.*	225,055	45,895,466
		<u>53,612,440</u>
<b>Banks - 2.5%</b>		
Bank of America Corp.	584,092	16,231,917
Citigroup, Inc.	162,009	7,180,239
Citizens Financial Group, Inc.	41,189	1,061,852
Comerica, Inc.	10,874	392,551
Fifth Third Bancorp	57,249	1,389,433
Huntington Bancshares, Inc.	120,755	1,244,984
JPMorgan Chase & Co.	245,321	33,292,513
KeyCorp	78,194	730,332
M&T Bank Corp.	14,180	1,689,689
PNC Financial Services Group, Inc. (The)	33,647	3,897,332
Regions Financial Corp.	78,243	1,351,257
Truist Financial Corp.	111,110	3,385,522
US Bancorp	116,515	3,483,798
Wells Fargo & Co.	318,904	12,695,568
Zions Bancorp NA(b)	12,583	343,390
		<u>88,370,377</u>
<b>Beverages - 1.5%</b>		
Brown-Forman Corp., Class B	15,323	946,502
Coca-Cola Co. (The)	325,761	19,434,901
Constellation Brands, Inc., Class A	13,651	3,316,784
Keurig Dr Pepper, Inc.	71,183	2,215,215
Molson Coors Beverage Co., Class B	15,639	967,272
Monster Beverage Corp.*	63,682	3,733,039
PepsiCo, Inc.	115,195	21,005,808
		<u>51,619,521</u>
<b>Biotechnology - 1.7%</b>		
AbbVie, Inc.	147,972	20,414,217
Amgen, Inc.	44,672	9,856,877

<u>Investments</u>	<u>Shares</u>	<u>Value (\$)</u>
Biogen, Inc.*	11,975	3,549,510
Gilead Sciences, Inc.	104,341	8,027,997
Incyte Corp.*	15,427	949,532
Moderna, Inc.*	27,733	3,541,781
Regeneron Pharmaceuticals, Inc.*	9,057	6,661,967
Vertex Pharmaceuticals, Inc.*	21,439	6,937,017
		<u>59,938,898</u>
<b>Broadline Retail - 2.6%</b>		
Amazon.com, Inc.*	746,011	89,954,006
eBay, Inc.	45,446	1,933,273
Etsy, Inc.*	10,540	854,267
		<u>92,741,546</u>
<b>Building Products - 0.3%</b>		
A O Smith Corp.	10,628	679,554
Allegion plc	7,329	767,639
Carrier Global Corp.	69,901	2,858,951
Johnson Controls International plc	57,523	3,434,123
Masco Corp.	18,843	910,494
Trane Technologies plc	19,089	3,115,898
		<u>11,766,659</u>
<b>Capital Markets - 2.2%</b>		
Ameriprise Financial, Inc.	8,873	2,648,324
Bank of New York Mellon Corp. (The)	61,638	2,477,848
BlackRock, Inc.	12,586	8,275,924
Cboe Global Markets, Inc.	8,937	1,183,438
Charles Schwab Corp. (The)	127,627	6,724,667
CME Group, Inc.	30,179	5,394,496
FactSet Research Systems, Inc.	3,243	1,248,198
Franklin Resources, Inc.	23,782	571,006
Goldman Sachs Group, Inc. (The)	28,323	9,173,820
Intercontinental Exchange, Inc.	46,789	4,957,295
Invesco Ltd.	37,996	546,382
MarketAxess Holdings, Inc.	3,199	871,440
Moody's Corp.	13,117	4,156,515
Morgan Stanley	109,271	8,933,997
MSCI, Inc., Class A	6,742	3,172,313
Nasdaq, Inc.	28,322	1,567,623
Northern Trust Corp.	17,489	1,257,809
Raymond James Financial, Inc.	16,270	1,469,994
S&P Global, Inc.	27,454	10,087,423
State Street Corp.	29,199	1,986,116
T. Rowe Price Group, Inc.	18,801	2,014,715
		<u>78,719,343</u>
<b>Chemicals - 1.4%</b>		
Air Products and Chemicals, Inc.	18,636	5,015,693
Albemarle Corp.	9,715	1,880,144
Celanese Corp., Class A	8,345	868,047
CF Industries Holdings, Inc.	16,445	1,011,532
Corteva, Inc.	59,690	3,192,818
Dow, Inc.	58,902	2,873,240
DuPont de Nemours, Inc.	38,366	2,577,811
Eastman Chemical Co.	9,829	757,718
Ecolab, Inc.	20,803	3,433,535
FMC Corp.	10,560	1,099,085
International Flavors & Fragrances, Inc.	21,288	1,645,349
Linde plc	41,193	14,568,316
LyondellBasell Industries NV, Class A	21,214	1,814,646
Mosaic Co. (The)	28,435	908,783
PPG Industries, Inc.	19,724	2,589,564

<u>Investments</u>	<u>Shares</u>	<u>Value (\$)</u>	<u>Investments</u>	<u>Shares</u>	<u>Value (\$)</u>
Sherwin-Williams Co. (The)	19,782	4,505,944	Entergy Corp.	17,101	1,679,318
		<b>48,742,225</b>	Energy, Inc.	19,125	1,106,381
<b>Commercial Services &amp; Supplies - 0.4%</b>			Eversource Energy	29,182	2,020,270
Cintas Corp.	7,219	3,408,379	Exelon Corp.	83,141	3,296,541
Copart, Inc.*	35,965	3,150,174	FirstEnergy Corp.	45,486	1,700,722
Republic Services, Inc., Class A	17,251	2,443,259	NextEra Energy, Inc.	166,343	12,219,557
Rollins, Inc.	19,447	764,656	NRG Energy, Inc.	19,188	648,363
Waste Management, Inc.	31,177	5,048,180	PG&E Corp.*	134,744	2,282,563
		<b>14,814,648</b>	Pinnacle West Capital Corp.	9,473	732,073
<b>Communications Equipment - 0.7%</b>			PPL Corp.	61,696	1,616,435
Arista Networks, Inc.*	20,781	3,456,712	Southern Co. (The)	91,133	6,356,527
Cisco Systems, Inc.	343,760	17,074,559	Xcel Energy, Inc.	45,777	2,988,780
F5, Inc.*	5,002	738,195			<b>51,513,779</b>
Juniper Networks, Inc.	27,082	822,480	<b>Electrical Equipment - 0.4%</b>		
Motorola Solutions, Inc.	14,024	3,953,646	AMETEK, Inc.	19,133	2,775,624
		<b>26,045,592</b>	Eaton Corp. plc	33,218	5,843,046
<b>Construction &amp; Engineering - 0.1%</b>			Emerson Electric Co.	47,850	3,716,988
Quanta Services, Inc.	11,954	2,122,791	Generac Holdings, Inc.*	5,353	583,049
			Rockwell Automation, Inc.	9,594	2,672,889
<b>Construction Materials - 0.1%</b>					<b>15,591,596</b>
Martin Marietta Materials, Inc.	5,091	2,026,422	<b>Electronic Equipment, Instruments &amp; Components - 0.5%</b>		
Vulcan Materials Co.	11,019	2,154,214	Amphenol Corp., Class A	49,647	3,745,866
		<b>4,180,636</b>	CDW Corp.	11,387	1,955,034
<b>Consumer Finance - 0.4%</b>			Corning, Inc.	63,633	1,960,533
American Express Co.	49,715	7,882,811	Keysight Technologies, Inc.*	14,980	2,423,764
Capital One Financial Corp.	31,868	3,320,964	TE Connectivity Ltd.	26,563	3,253,436
Discover Financial Services	22,308	2,291,924	Teledyne Technologies, Inc.*	3,884	1,509,517
Synchrony Financial	36,544	1,131,402	Trimble, Inc.*	20,708	966,442
		<b>14,627,101</b>	Zebra Technologies Corp., Class A*	4,372	1,147,956
<b>Consumer Staples Distribution &amp; Retail - 1.6%</b>					<b>16,962,548</b>
Costco Wholesale Corp.	37,185	19,022,358	<b>Energy Equipment &amp; Services - 0.3%</b>		
Dollar General Corp.	18,745	3,769,432	Baker Hughes Co., Class A	84,190	2,294,178
Dollar Tree, Inc.*	17,451	2,353,791	Halliburton Co.	75,762	2,170,581
Kroger Co. (The)	54,415	2,466,632	Schlumberger NV	118,787	5,087,647
Sysco Corp.	42,445	2,969,028			<b>9,552,406</b>
Target Corp.	38,534	5,045,257	<b>Entertainment - 1.2%</b>		
Walgreens Boots Alliance, Inc.	59,886	1,818,738	Activision Blizzard, Inc.*	59,636	4,782,807
Walmart, Inc.	117,322	17,231,082	Electronic Arts, Inc.	21,874	2,799,872
		<b>54,676,318</b>	Live Nation Entertainment, Inc.*(b)	11,925	953,284
<b>Containers &amp; Packaging - 0.2%</b>			Netflix, Inc.*	37,288	14,737,336
Amcor plc	124,321	1,198,454	Take-Two Interactive Software, Inc.*	13,190	1,816,659
Avery Dennison Corp.	6,817	1,098,423	Walt Disney Co. (The)*	152,806	13,440,816
Ball Corp.	26,193	1,340,034	Warner Bros Discovery, Inc.*	184,978	2,086,552
International Paper Co.	29,697	874,280			<b>40,617,326</b>
Packaging Corp. of America	7,798	967,186	<b>Financial Services - 3.5%</b>		
Sealed Air Corp.	12,025	455,146	Berkshire Hathaway, Inc., Class B*	150,861	48,438,450
Westrock Co.	21,266	595,661	Fidelity National Information Services, Inc.	49,618	2,707,654
		<b>6,529,184</b>	Fiserv, Inc.*	53,090	5,956,167
<b>Distributors - 0.1%</b>			FleetCor Technologies, Inc.*	6,150	1,393,283
Genuine Parts Co.	11,808	1,758,565	Global Payments, Inc.	22,076	2,156,604
LKQ Corp.	21,202	1,118,406	Jack Henry & Associates, Inc.	6,089	930,947
Pool Corp.	3,301	1,043,875	Mastercard, Inc., Class A	70,559	25,755,446
		<b>3,920,846</b>	PayPal Holdings, Inc.*	94,721	5,871,755
<b>Diversified Telecommunication Services - 0.6%</b>			Visa, Inc., Class A	135,986	30,056,986
AT&T, Inc.	596,617	9,384,785			<b>123,267,292</b>
Verizon Communications, Inc.	351,534	12,525,157	<b>Food Products - 0.9%</b>		
		<b>21,909,942</b>	Archer-Daniels-Midland Co.	45,776	3,234,074
<b>Electric Utilities - 1.5%</b>			Bunge Ltd.	12,590	1,166,338
Alliant Energy Corp.	21,052	1,083,336	Campbell Soup Co.	16,710	844,691
American Electric Power Co., Inc.	43,040	3,577,485	Conagra Brands, Inc.	39,875	1,390,441
Constellation Energy Corp.	27,302	2,293,914			
Duke Energy Corp.	64,474	5,756,883			
Edison International	31,911	2,154,631			

<u>Investments</u>	<u>Shares</u>	<u>Value (\$)</u>	<u>Investments</u>	<u>Shares</u>	<u>Value (\$)</u>
General Mills, Inc.	49,339	4,152,370	Universal Health Services, Inc., Class B	5,426	716,937
Hershey Co. (The)	12,189	3,165,483			<u>88,095,882</u>
Hormel Foods Corp.	24,309	929,819	<b>Health Care REITs - 0.2%</b>		
J M Smucker Co. (The)	8,981	1,316,525	Healthpeak Properties, Inc., REIT	45,755	913,270
Kellogg Co.	21,352	1,425,673	Ventas, Inc., REIT	33,572	1,448,296
Kraft Heinz Co. (The)	66,681	2,548,548	Welltower, Inc., REIT	39,568	2,952,168
Lamb Weston Holdings, Inc.	11,966	1,330,619			<u>5,313,734</u>
McCormick & Co., Inc. (Non- Voting)	21,031	1,802,988	<b>Hotel &amp; Resort REITs - 0.0%(c)</b>		
Mondelez International, Inc., Class A	114,026	8,370,649	Host Hotels & Resorts, Inc., REIT	59,856	993,610
Tyson Foods, Inc., Class A	23,824	1,206,447			
		<u>32,884,665</u>	<b>Hotels, Restaurants &amp; Leisure - 1.7%</b>		
<b>Gas Utilities - 0.0%(c)</b>			Booking Holdings, Inc.*	3,283	8,236,292
Atmos Energy Corp.	11,973	1,380,247	Caesars Entertainment, Inc.*	17,877	733,136
			Carnival Corp.*	83,930	942,534
<b>Ground Transportation - 0.6%</b>			Chipotle Mexican Grill, Inc., Class A*	2,320	4,817,457
CSX Corp.	175,939	5,396,049	Darden Restaurants, Inc.	10,244	1,623,879
JB Hunt Transport Services, Inc.	6,968	1,163,447	Domino's Pizza, Inc.	3,016	874,188
Norfolk Southern Corp.	18,999	3,955,212	Expedia Group, Inc.*	12,433	1,189,962
Old Dominion Freight Line, Inc.	7,467	2,318,055	Hilton Worldwide Holdings, Inc.	22,308	3,036,565
Union Pacific Corp.	51,257	9,867,998	Las Vegas Sands Corp.*	27,420	1,511,664
		<u>22,700,761</u>	Marriott International, Inc., Class A	22,469	3,770,073
<b>Health Care Equipment &amp; Supplies - 2.4%</b>			McDonald's Corp.	61,226	17,456,145
Abbott Laboratories	145,828	14,874,456	MGM Resorts International	26,247	1,031,245
Align Technology, Inc.*	6,064	1,714,050	Norwegian Cruise Line Holdings Ltd.*	35,237	523,269
Baxter International, Inc.	42,217	1,719,076	Royal Caribbean Cruises Ltd.*	18,433	1,492,520
Becton Dickinson & Co.	23,697	5,728,987	Starbucks Corp.	96,184	9,391,406
Boston Scientific Corp.*	119,812	6,167,922	Wynn Resorts Ltd.	8,538	842,701
Cooper Cos., Inc. (The)	4,180	1,552,995	Yum! Brands, Inc.	23,450	3,017,780
DENTSPLY SIRONA, Inc.	17,902	646,620			<u>60,490,816</u>
Dexcom, Inc.*	32,431	3,802,859	<b>Household Durables - 0.3%</b>		
Edwards Lifesciences Corp.*	51,720	4,356,376	DR Horton, Inc.	26,089	2,787,349
GE HealthCare Technologies, Inc.	30,380	2,415,514	Garmin Ltd.	12,861	1,326,612
Hologic, Inc.*	20,703	1,633,260	Lennar Corp., Class A	21,180	2,268,802
IDEXX Laboratories, Inc.*	6,955	3,232,475	Mohawk Industries, Inc.*	4,452	409,762
Insulet Corp.*	5,827	1,598,055	Newell Brands, Inc.	31,501	261,773
Intuitive Surgical, Inc.*	29,303	9,020,636	NVR, Inc.*	224	1,244,145
Medtronic plc	111,345	9,214,912	PulteGroup, Inc.	18,838	1,244,815
ResMed, Inc.	12,184	2,568,265	Whirlpool Corp.	4,584	592,666
STERIS plc	8,310	1,661,751			<u>10,135,924</u>
Stryker Corp.	28,194	7,769,703	<b>Household Products - 1.2%</b>		
Teleflex, Inc.	3,886	912,238	Church & Dwight Co., Inc.	20,323	1,878,861
Zimmer Biomet Holdings, Inc.	17,591	2,240,038	Clorox Co. (The)	10,380	1,641,908
		<u>82,830,188</u>	Colgate-Palmolive Co.	69,978	5,204,964
<b>Health Care Providers &amp; Services - 2.5%</b>			Kimberly-Clark Corp.	28,223	3,789,784
AmerisourceBergen Corp.	13,604	2,314,721	Procter & Gamble Co. (The)	197,349	28,122,233
Cardinal Health, Inc.	21,478	1,767,639			<u>40,637,750</u>
Centene Corp.*	46,050	2,873,981	<b>Independent Power and Renewable Electricity Producers - 0.0%(c)</b>		
Cigna Group (The)	24,928	6,167,436	AES Corp. (The)	55,957	1,104,591
CVS Health Corp.	107,530	7,315,266			
DaVita, Inc.*	4,618	432,568	<b>Industrial Conglomerates - 0.7%</b>		
Elevance Health, Inc.	19,990	8,951,922	3M Co.	46,033	4,295,339
HCA Healthcare, Inc.	17,697	4,675,370	General Electric Co.	91,192	9,258,724
Henry Schein, Inc.*	11,397	842,238	Honeywell International, Inc.	55,966	10,723,086
Humana, Inc.	10,487	5,263,111			<u>24,277,149</u>
Laboratory Corp. of America Holdings	7,383	1,569,109	<b>Industrial REITs - 0.3%</b>		
McKesson Corp.	11,511	4,498,959	Prologis, Inc., REIT	77,241	9,620,367
Molina Healthcare, Inc.*	4,873	1,334,715			
Quest Diagnostics, Inc.	9,315	1,235,635	<b>Insurance - 1.7%</b>		
UnitedHealth Group, Inc.	78,270	38,136,275	Aflac, Inc.	46,859	3,008,816
			Allstate Corp. (The)	22,068	2,393,275

<u>Investments</u>	<u>Shares</u>	<u>Value (\$)</u>	<u>Investments</u>	<u>Shares</u>	<u>Value (\$)</u>
American International Group, Inc.	62,200	3,286,026	Deere & Co.	22,561	7,805,655
Aon plc, Class A	17,251	5,318,311	Dover Corp.	11,715	1,561,961
Arch Capital Group Ltd.*	30,884	2,152,615	Fortive Corp.	29,489	1,920,029
Arthur J Gallagher & Co.	17,701	3,546,041	IDEX Corp.	6,213	1,237,381
Assurant, Inc.	4,459	535,035	Illinois Tool Works, Inc.	23,287	5,093,565
Brown & Brown, Inc.	19,726	1,229,522	Ingersoll Rand, Inc.	33,891	1,920,264
Chubb Ltd.	34,823	6,470,113	Nordson Corp.	4,529	987,005
Cincinnati Financial Corp.	13,124	1,266,466	Otis Worldwide Corp.	34,811	2,767,823
Everest Re Group Ltd.	3,311	1,125,806	PACCAR, Inc.	43,647	3,002,041
Globe Life, Inc.	7,456	769,310	Parker-Hannifin Corp.	10,730	3,438,321
Hartford Financial Services Group, Inc. (The)	26,281	1,800,774	Pentair plc	13,814	766,262
Lincoln National Corp.	12,910	270,077	Snap-on, Inc.	4,481	1,115,142
Loews Corp.	16,359	916,104	Stanley Black & Decker, Inc.	12,441	932,702
Marsh & McLennan Cos., Inc.	41,377	7,165,669	Westinghouse Air Brake Technologies Corp.	15,247	1,412,330
MetLife, Inc.	55,163	2,733,327	Xylem, Inc.	19,294	1,933,259
Principal Financial Group, Inc.	18,985	1,242,758			<b>47,269,026</b>
Progressive Corp. (The)	48,986	6,265,799	<b>Media - 0.6%</b>		
Prudential Financial, Inc.	30,747	2,419,481	Charter Communications, Inc., Class A*	8,875	2,894,581
Travelers Cos., Inc. (The)	19,244	3,256,855	Comcast Corp., Class A	352,004	13,851,358
W R Berkley Corp.	17,115	952,963	DISH Network Corp., Class A*	21,096	135,647
Willis Towers Watson plc	8,990	1,967,462	Fox Corp., Class A	24,806	773,947
		<b>60,092,605</b>	Fox Corp., Class B	11,578	338,193
<b>Interactive Media &amp; Services - 4.7%</b>			Interpublic Group of Cos., Inc. (The)	32,594	1,212,171
Alphabet, Inc., Class A*	498,445	61,243,937	News Corp., Class A	31,948	584,968
Alphabet, Inc., Class C*	434,617	53,618,699	News Corp., Class B	9,760	180,365
Match Group, Inc.*	23,422	808,059	Omnicom Group, Inc.	16,863	1,487,148
Meta Platforms, Inc., Class A*	186,288	49,314,160	Paramount Global, Class B(b)	42,252	642,653
		<b>164,984,855</b>			<b>22,101,031</b>
<b>IT Services - 1.0%</b>			<b>Metals &amp; Mining - 0.3%</b>		
Accenture plc, Class A	52,717	16,127,185	Freeport-McMoRan, Inc.	119,602	4,107,133
Akamai Technologies, Inc.*	13,094	1,206,219	Newmont Corp.	66,496	2,696,413
Cognizant Technology Solutions Corp., Class A	42,556	2,659,325	Nucor Corp.	21,139	2,791,616
DXC Technology Co.*	18,995	475,445	Steel Dynamics, Inc.	13,994	1,286,048
EPAM Systems, Inc.*	4,807	1,233,572			<b>10,881,210</b>
Gartner, Inc.*	6,670	2,286,876	<b>Multi-Utilities - 0.6%</b>		
International Business Machines Corp.	75,766	9,742,750	Ameren Corp.	21,531	1,745,518
VeriSign, Inc.*	7,722	1,724,477	CenterPoint Energy, Inc.	52,702	1,486,724
		<b>35,455,849</b>	CMS Energy Corp.	24,436	1,416,799
<b>Leisure Products - 0.0%(c)</b>			Consolidated Edison, Inc.	29,637	2,765,132
Hasbro, Inc.	10,822	642,286	Dominion Energy, Inc.	69,655	3,502,254
			DTE Energy Co.	16,265	1,750,114
<b>Life Sciences Tools &amp; Services - 1.4%</b>			NiSource, Inc.	33,980	913,722
Agilent Technologies, Inc.	24,729	2,860,403	Public Service Enterprise Group, Inc.	41,800	2,497,550
Bio-Rad Laboratories, Inc., Class A*	1,865	696,298	Sempra Energy	26,225	3,764,074
Bio-Techne Corp.	13,096	1,071,122	WEC Energy Group, Inc.	26,489	2,313,814
Charles River Laboratories International, Inc.*	4,313	834,048			<b>22,155,701</b>
Danaher Corp.	54,896	12,605,220	<b>Office REITs - 0.1%</b>		
Illumina, Inc.*	13,098	2,575,722	Alexandria Real Estate Equities, Inc., REIT	13,114	1,487,914
IQVIA Holdings, Inc.*	15,475	3,047,182	Boston Properties, Inc., REIT	11,935	580,877
Mettler-Toledo International, Inc.*	1,908	2,522,128			<b>2,068,791</b>
Revvity, Inc.	10,584	1,220,547	<b>Oil, Gas &amp; Consumable Fuels - 3.2%</b>		
Thermo Fisher Scientific, Inc.	32,808	16,681,556	APA Corp.	26,891	854,596
Waters Corp.*	4,947	1,242,785	Chevron Corp.	148,894	22,426,414
West Pharmaceutical Services, Inc.	6,169	2,064,332	ConocoPhillips	102,340	10,162,362
		<b>47,421,343</b>	Coterra Energy, Inc.	65,923	1,532,710
<b>Machinery - 1.3%</b>			Devon Energy Corp.	54,753	2,524,113
Caterpillar, Inc.	43,531	8,956,503	Diamondback Energy, Inc.	15,387	1,956,457
Cummins, Inc.	11,833	2,418,783	EOG Resources, Inc.	49,170	5,275,449

<u>Investments</u>	<u>Shares</u>	<u>Value (\$)</u>	<u>Investments</u>	<u>Shares</u>	<u>Value (\$)</u>
EQT Corp.	30,675	1,066,570	UDR, Inc., REIT	25,854	1,025,628
Exxon Mobil Corp.	344,662	35,217,563			<u>10,006,667</u>
Hess Corp.	23,277	2,948,498	<b>Retail REITs - 0.2%</b>		
Kinder Morgan, Inc.	165,514	2,666,430	Federal Realty Investment Trust, REIT	6,105	538,461
Marathon Oil Corp.	53,094	1,176,563	Kimco Realty Corp., REIT	51,752	951,202
Marathon Petroleum Corp.	37,936	3,979,866	Realty Income Corp., REIT	52,526	3,122,145
Occidental Petroleum Corp.	60,886	3,510,687	Regency Centers Corp., REIT	12,910	726,446
ONEOK, Inc.	37,412	2,119,764	Simon Property Group, Inc., REIT	27,296	2,870,174
Phillips 66	38,955	3,568,668			<u>8,208,428</u>
Pioneer Natural Resources Co.	19,921	3,973,044	<b>Semiconductors &amp; Semiconductor Equipment - 6.1%</b>		
Targa Resources Corp.	18,899	1,286,077	Advanced Micro Devices, Inc.*	134,915	15,948,244
Valero Energy Corp.	32,362	3,464,028	Analog Devices, Inc.	42,389	7,532,101
Williams Cos., Inc. (The)	101,954	2,922,002	Applied Materials, Inc.	70,506	9,398,450
		<u>112,631,861</u>	Broadcom, Inc.	34,981	28,263,249
<b>Passenger Airlines - 0.2%</b>			Enphase Energy, Inc.*	11,424	1,986,405
Alaska Air Group, Inc.*	10,676	479,673	First Solar, Inc.*	8,301	1,684,771
American Airlines Group, Inc.*	54,400	804,032	Intel Corp.	346,176	10,883,773
Delta Air Lines, Inc.*	53,706	1,951,139	KLA Corp.	11,631	5,152,417
Southwest Airlines Co.	49,678	1,483,882	Lam Research Corp.	11,353	7,001,395
United Airlines Holdings, Inc.*	27,284	1,295,035	Microchip Technology, Inc.	45,831	3,449,241
		<u>6,013,761</u>	Micron Technology, Inc.	91,326	6,228,433
<b>Personal Care Products - 0.1%</b>			Monolithic Power Systems, Inc.	3,725	1,824,915
Estee Lauder Cos., Inc. (The), Class A	19,462	3,581,592	NVIDIA Corp.	205,893	77,897,558
			NXP Semiconductors NV	21,589	3,866,590
<b>Pharmaceuticals - 3.5%</b>			ON Semiconductor Corp.*	36,152	3,022,307
Bristol-Myers Squibb Co.	177,968	11,468,258	Qorvo, Inc.*	8,352	812,316
Catalent, Inc.*	15,114	562,694	QUALCOMM, Inc.	93,368	10,588,865
Eli Lilly & Co.	65,937	28,317,304	Skyworks Solutions, Inc.	13,212	1,367,574
Johnson & Johnson	218,883	33,939,998	SolarEdge Technologies, Inc.*	4,686	1,334,713
Merck & Co., Inc.	212,171	23,425,800	Teradyne, Inc.	13,039	1,306,377
Organon & Co.	21,245	411,941	Texas Instruments, Inc.	75,911	13,199,405
Pfizer, Inc.	469,796	17,861,644			<u>212,749,099</u>
Viatis, Inc.	101,557	929,246	<b>Software - 8.6%</b>		
Zoetis, Inc., Class A	38,967	6,352,011	Adobe, Inc.*	38,376	16,033,109
		<u>123,268,896</u>	ANSYS, Inc.*	7,272	2,353,146
<b>Professional Services - 0.7%</b>			Autodesk, Inc.*	17,968	3,582,640
Automatic Data Processing, Inc.	34,773	7,267,209	Cadence Design Systems, Inc.*	23,024	5,316,472
Broadridge Financial Solutions, Inc.	9,746	1,429,933	Fair Isaac Corp.*	2,136	1,682,463
Ceridian HCM Holding, Inc.*	12,899	797,803	Fortinet, Inc.*	54,218	3,704,716
CoStar Group, Inc.*	34,021	2,701,267	Gen Digital, Inc.	47,647	835,728
Equifax, Inc.	10,303	2,149,412	Intuit, Inc.	23,482	9,841,776
Jacobs Solutions, Inc.	10,614	1,163,295	Microsoft Corp.	622,918	204,560,042
Leidos Holdings, Inc.	11,493	897,144	Oracle Corp.	128,683	13,632,677
Paychex, Inc.	26,872	2,819,679	PTC, Inc.*	8,965	1,204,896
Paycom Software, Inc.	3,927	1,100,071	Roper Technologies, Inc.	8,935	4,058,456
Robert Half International, Inc.	9,070	589,731	Salesforce, Inc.*	83,640	18,683,503
Verisk Analytics, Inc., Class A	13,085	2,867,054	ServiceNow, Inc.*	16,884	9,198,066
		<u>23,782,598</u>	Synopsys, Inc.*	12,792	5,819,848
<b>Real Estate Management &amp; Development - 0.1%</b>			Tyler Technologies, Inc.*	3,495	1,387,375
CBRE Group, Inc., Class A*	26,527	1,987,403			<u>301,894,913</u>
<b>Residential REITs - 0.3%</b>			<b>Specialized REITs - 0.9%</b>		
AvalonBay Communities, Inc., REIT	11,729	2,040,611	American Tower Corp., REIT	38,934	7,180,987
Camden Property Trust, REIT	9,251	966,452	Crown Castle, Inc., REIT	36,241	4,102,844
Equity Residential, REIT	28,444	1,729,395	Digital Realty Trust, Inc., REIT	24,148	2,474,204
Essex Property Trust, Inc., REIT	5,466	1,180,984	Equinix, Inc., REIT	7,799	5,814,544
Invitation Homes, Inc., REIT	48,538	1,644,468	Extra Space Storage, Inc., REIT	11,266	1,625,346
Mid-America Apartment Communities, Inc., REIT	9,650	1,419,129	Iron Mountain, Inc., REIT	24,391	1,302,967
			Public Storage, REIT	13,155	3,726,812
			SBA Communications Corp., Class A, REIT	9,089	2,015,758
			VICI Properties, Inc., Class A, REIT	84,065	2,600,130

<u>Investments</u>	<u>Shares</u>	<u>Value (\$)</u>
Weyerhaeuser Co., REIT	61,253	<u>1,755,511</u>
		<b>32,599,103</b>
<b>Specialty Retail - 1.7%</b>		
Advance Auto Parts, Inc.	4,935	359,712
AutoZone, Inc.*	1,528	3,647,091
Bath & Body Works, Inc.	19,039	670,934
Best Buy Co., Inc.	16,500	1,199,055
CarMax, Inc.*	13,151	949,634
Home Depot, Inc. (The)	85,315	24,182,537
Lowe's Cos., Inc.	50,594	10,175,971
O'Reilly Automotive, Inc.*	5,102	4,608,688
Ross Stores, Inc.	28,905	2,995,136
TJX Cos., Inc. (The)	96,592	7,417,300
Tractor Supply Co.	9,276	1,944,157
Ulta Beauty, Inc.*	4,313	<u>1,767,597</u>
		<b>59,917,812</b>
<b>Technology Hardware, Storage &amp; Peripherals - 6.5%</b>		
Apple, Inc.	1,244,782	220,637,609
Hewlett Packard Enterprise Co.	107,360	1,548,131
HP, Inc.	72,395	2,103,799
NetApp, Inc.	17,950	1,190,983
Seagate Technology Holdings plc	16,128	969,293
Western Digital Corp.*	26,773	<u>1,036,918</u>
		<b>227,486,733</b>
<b>Textiles, Apparel &amp; Luxury Goods - 0.4%</b>		
NIKE, Inc., Class B	104,279	10,976,407
Ralph Lauren Corp., Class A	3,454	367,195
Tapestry, Inc.	19,801	792,436
VF Corp.	27,732	<u>477,545</u>
		<b>12,613,583</b>
<b>Tobacco - 0.5%</b>		
Altria Group, Inc.	149,339	6,633,638
Philip Morris International, Inc.	129,810	<u>11,684,198</u>
		<b>18,317,836</b>
<b>Trading Companies &amp; Distributors - 0.2%</b>		
Fastenal Co.	47,806	2,574,353
United Rentals, Inc.	5,821	1,942,991
WW Grainger, Inc.	3,741	<u>2,427,984</u>
		<b>6,945,328</b>
<b>Water Utilities - 0.1%</b>		
American Water Works Co., Inc.	16,197	<u>2,339,657</u>
<b>Wireless Telecommunication Services - 0.2%</b>		
T-Mobile US, Inc.*	49,538	<u>6,799,090</u>
<b>TOTAL COMMON STOCKS</b> (Cost \$3,334,162,369)		<b><u>2,925,059,716</u></b>
<b>SECURITIES LENDING REINVESTMENTS(d) - 0.0%(c)</b>		
<b>INVESTMENT COMPANIES - 0.0%(c)</b>		
Invesco Government & Agency Portfolio, Institutional Class 5.04% (Cost \$386,077)	386,077	<u>386,077</u>

<u>Investments</u>	<u>Principal Amount (\$)</u>	<u>Value (\$)</u>
<b>SHORT-TERM INVESTMENTS - 13.9%</b>		
<b>REPURCHASE AGREEMENTS(e) - 4.1%</b>		
Repurchase Agreements with various counterparties, rates 4.95% - 5.05%, dated 5/31/2023, due 6/1/2023, total to be received \$145,073,390 (Cost \$145,053,086)	145,053,086	<u>145,053,086</u>
<b>U.S. TREASURY OBLIGATIONS(a) - 9.8%</b>		
U.S. Treasury Bills		
4.76%, 9/21/2023(f)	150,000,000	147,623,967
4.80%, 9/28/2023(f)	150,000,000	147,503,479
5.36%, 11/24/2023(f)	50,000,000	<u>48,728,848</u>
<b>TOTAL U.S. TREASURY OBLIGATIONS</b> (Cost \$344,233,352)		<b><u>343,856,294</u></b>
<b>TOTAL SHORT-TERM INVESTMENTS</b> (Cost \$489,286,438)		
		<b><u>488,909,380</u></b>
<b>Total Investments - 97.2%</b> (Cost \$3,823,834,884)		<b>3,414,355,173</b>
<b>Other assets less liabilities - 2.8%</b>		<b><u>98,001,370</u></b>
<b>Net Assets - 100.0%</b>		<b><u>3,512,356,543</u></b>

- \* Non-income producing security.
- (a) All or a portion of these securities are segregated in connection with obligations for swaps with a total value of \$589,705,754.
- (b) The security or a portion of this security is on loan at May 31, 2023. The total value of securities on loan at May 31, 2023 was \$776,429, collateralized in the form of cash with a value of \$386,077 that was reinvested in the securities shown in the Securities Lending Reinvestment section of the Schedule of Portfolio Investments and \$436,176 of collateral in the form of U.S. Government Treasury Securities, interest rates ranging from 0.00% – 5.25%, and maturity dates ranging from July 15, 2023 – November 15, 2052. The total value of collateral is \$822,253.
- (c) Represents less than 0.05% of net assets.
- (d) The security was purchased with cash collateral held from securities on loan at May 31, 2023. The total value of securities purchased was \$386,077.
- (e) The Fund invests in Repurchase Agreements jointly with other funds in the Trust. See "Repurchase Agreements" in the Notes to Financial Statements to view the details of each individual agreement and counterparty as well as a description of the securities subject to repurchase.
- (f) The rate shown was the current yield as of May 31, 2023.

As of May 31, 2023, the gross unrealized appreciation (depreciation) of investments based on the aggregate cost of investment securities and derivative instruments, if applicable, for federal income tax purposes was as follows:

Aggregate gross unrealized appreciation	\$ 149,964,315
Aggregate gross unrealized depreciation	<u>(569,885,053)</u>
Net unrealized depreciation	\$ <u>(419,920,738)</u>
Federal income tax cost	<u>\$ 3,862,849,770</u>

**Futures Contracts Purchased**

Ultra S&P500® had the following open long futures contracts as of May 31, 2023:

	<b>Number of Contracts</b>	<b>Expiration Date</b>	<b>Trading Currency</b>	<b>Notional Amount</b>	<b>Value and Unrealized Appreciation</b>
S&P 500 E-Mini Index	653	6/16/2023	USD	\$ 136,819,825	\$ 8,655,175

**Swap Agreements<sup>a</sup>**

Ultra S&P500® had the following open non-exchange traded total return swap agreements as of May 31, 2023:

<b>Notional Amount (\$)</b>	<b>Termination Date<sup>b</sup></b>	<b>Counterparty</b>	<b>Rate Paid (Received)<sup>c</sup></b>	<b>Reference Instrument</b>	<b>Value and Unrealized Appreciation/ (Depreciation)<sup>d</sup> (\$)</b>	<b>Financial Instruments for the Benefit of (the Fund)/ the Counterparty (\$)</b>	<b>Cash Collateral for the Benefit of (the Fund)/ the Counterparty (\$)</b>	<b>Net Amount<sup>e</sup> (\$)</b>
439,906,208	3/6/2025	Bank of America NA	5.43%	S&P 500®	1,272,712	(1,272,712)	—	—
713,066,459	2/11/2025	BNP Paribas SA	5.68%	S&P 500®	5,991,607	(5,991,607)	—	—
300,680,251	3/6/2025	Citibank NA	5.74%	S&P 500®	2,962,862	(2,962,862)	—	—
550,337,317	4/8/2024	Goldman Sachs International	5.68%	S&P 500®	30,545,768	—	—	—
666,275,676	11/7/2024	Goldman Sachs International	5.59%	SPDR® S&P 500® ETF Trust	18,716,160	(49,261,928)	—	—
1,216,612,993					49,261,928			
196,661,001	11/7/2023	J.P. Morgan Securities	5.48%	S&P 500®	1,140,841	(1,140,841)	—	—
297,620,615	3/6/2025	Morgan Stanley & Co. International plc	5.63%	S&P 500®	3,238,174	—	(3,238,174)	—
515,569,491	11/6/2023	Societe Generale	5.58%	S&P 500®	(51,516,005)	50,690,476	825,529	—
282,782,219	11/7/2024	UBS AG	5.58%	S&P 500®	7,566,565	(7,566,565)	—	—
<u>3,962,899,237</u>					<u>19,918,684</u>			
				Total Unrealized Appreciation	<u>71,434,689</u>			
				Total Unrealized Depreciation	<u>(51,516,005)</u>			

<sup>a</sup> The Fund's Swap Agreements are not accounted for as hedging instruments under ASC 815.

<sup>b</sup> Agreements may be terminated at will by either party without penalty. Payment is due at termination/maturity.

<sup>c</sup> Reflects the floating financing rate, as of May 31, 2023, on the notional amount of the swap agreement paid to the counterparty or received from the counterparty, excluding any commissions. This amount is included as part of the unrealized appreciation/(depreciation).

<sup>d</sup> The Fund discloses amounts due to the Fund from the counterparty (unrealized appreciation on swap agreements) at period end as an asset on its Statement of Assets and Liabilities. Amounts due to the counterparty from the Fund (unrealized depreciation on swap agreements) are disclosed as a liability on its Statement of Assets and Liabilities. The Fund presents these amounts on a gross basis and does not offset or "net" these amounts on its Statement of Assets and Liabilities.

<sup>e</sup> Represents the "uncollateralized" amount due from or (to) the counterparty at period end. These amounts could be due to timing differences between the movement of collateral in relation to market movements, or due to agreement provisions allowing minimum "thresholds" that would need to be exceeded prior to the movement of collateral. To the extent that a net amount is due from a counterparty, the Fund would be exposed to the counterparty by such amount and could suffer losses or delays in recovery of that amount in the event of a counterparty default.

**Abbreviations**

USD U.S. Dollar



<u>Investments</u>	<u>Shares</u>	<u>Value (\$)</u>	<u>Investments</u>	<u>Shares</u>	<u>Value (\$)</u>
<b>COMMON STOCKS - 89.9%</b>					
<b>Aerospace &amp; Defense - 1.3%</b>					
AAR Corp.*	893	44,748	National Bank Holdings Corp., Class A	1,026	30,708
Aerojet Rocketdyne Holdings, Inc.*	2,068	112,665	NBT Bancorp, Inc.	1,169	39,220
AeroVironment, Inc.*	686	64,079	Northfield Bancorp, Inc.	1,139	11,652
Kaman Corp.	764	15,876	Northwest Bancshares, Inc.	3,466	36,428
Moog, Inc., Class A	783	76,116	OFG Bancorp	1,298	31,489
National Presto Industries, Inc.	139	10,361	Pacific Premier Bancorp, Inc.	2,593	48,826
Triumph Group, Inc.*	1,774	19,851	PacWest Bancorp	3,219	20,763
		<u>343,696</u>	Park National Corp.	395	39,006
<b>Air Freight &amp; Logistics - 0.5%</b>			Pathward Financial, Inc.	752	33,043
Forward Air Corp.	725	70,521	Preferred Bank	360	16,603
Hub Group, Inc., Class A*	891	65,542	Provident Financial Services, Inc.	2,054	32,617
		<u>136,063</u>	Renasant Corp.	1,527	39,885
<b>Automobile Components - 1.1%</b>			S&T Bancorp, Inc.	1,064	28,536
American Axle & Manufacturing Holdings, Inc.*	3,126	21,100	Seacoast Banking Corp. of Florida	2,282	47,192
Dorman Products, Inc.*	772	63,343	ServisFirst Bancshares, Inc.	1,334	53,760
Gentherm, Inc.*	906	49,794	Simmons First National Corp., Class A	3,466	56,392
LCI Industries	694	74,980	Southside Bancshares, Inc.(b)	818	21,677
Patrick Industries, Inc.	587	38,466	Stellar Bancorp, Inc.	1,228	28,563
Standard Motor Products, Inc.	512	18,084	Tompkins Financial Corp.	342	17,887
XPEL, Inc.*(a)	535	36,845	Triumph Financial, Inc.*	617	32,035
		<u>302,612</u>	TrustCo Bank Corp.	519	14,340
<b>Automobiles - 0.2%</b>			Trustmark Corp.	1,664	34,744
Winnebago Industries, Inc.	833	46,348	United Community Banks, Inc.	3,136	70,905
			Veritex Holdings, Inc.	1,474	25,456
<b>Banks - 7.7%</b>			Washington Federal, Inc.	1,785	46,428
Ameris Bancorp	1,779	56,145	Westamerica Bancorp	734	27,767
Atlantic Union Bankshares Corp.	2,038	52,091	WSFS Financial Corp.	1,681	56,213
Axos Financial, Inc.*	1,457	55,104			<u>2,036,513</u>
Banc of California, Inc.	1,498	16,014	<b>Beverages - 0.3%</b>		
BancFirst Corp.	475	40,171	MGP Ingredients, Inc.	420	39,925
Bancorp, Inc. (The)*	1,519	46,876	National Beverage Corp.*	637	31,481
BankUnited, Inc.	2,065	39,070			<u>71,406</u>
Banner Corp.	933	40,371	<b>Biotechnology - 2.1%</b>		
Berkshire Hills Bancorp, Inc.	1,210	24,744	Anika Therapeutics, Inc.*	399	10,809
Brookline Bancorp, Inc.	2,395	19,687	Arcus Biosciences, Inc.*	1,422	29,208
Capitol Federal Financial, Inc.	3,455	20,661	Avid Bioservices, Inc.*(b)	1,700	26,265
Central Pacific Financial Corp.	737	10,768	Catalyst Pharmaceuticals, Inc.*	2,612	30,169
City Holding Co.	405	34,907	Coherus Biosciences, Inc.*	1,761	7,202
Community Bank System, Inc.	1,466	72,479	Cytokinetics, Inc.*	2,582	97,316
Customers Bancorp, Inc.*	830	19,107	Dynavax Technologies Corp.*	3,237	36,999
CVB Financial Corp.	3,586	43,068	Eagle Pharmaceuticals, Inc.*	284	5,893
Dime Community Bancshares, Inc.	884	14,321	Emergent BioSolutions, Inc.*	1,211	10,330
Eagle Bancorp, Inc.	855	17,040	Enanta Pharmaceuticals, Inc.*	536	12,585
FB Financial Corp.	956	25,487	Ironwood Pharmaceuticals, Inc., Class A*	3,641	39,614
First Bancorp	1,111	33,441	iTeos Therapeutics, Inc.*	670	10,908
First Bancorp	4,985	55,633	Myriad Genetics, Inc.*	2,211	48,775
First Commonwealth Financial Corp.	2,808	35,521	REGENXBIO, Inc.*	1,028	17,712
First Financial Bancorp	2,588	49,068	uniQure NV*	1,124	21,682
First Hawaiian, Inc.	3,475	57,303	Vanda Pharmaceuticals, Inc.*	1,549	9,216
Hanmi Financial Corp.	832	11,981	Vericel Corp.*	1,288	41,371
Heritage Financial Corp.	958	15,663	Vir Biotechnology, Inc.*	2,070	55,207
Hilltop Holdings, Inc.	1,253	36,989	Xencor, Inc.*	1,635	44,308
HomeStreet, Inc.	485	2,541			<u>555,569</u>
Hope Bancorp, Inc.	3,260	26,145	<b>Broadline Retail - 0.0%(c)</b>		
Independent Bank Corp.	1,245	54,954	Big Lots, Inc.(b)	790	3,966
Independent Bank Group, Inc.	967	32,269	<b>Building Products - 1.6%</b>		
Lakeland Financial Corp.	692	34,759	AAON, Inc.	1,147	99,342
			American Woodmark Corp.*	453	26,954
			Apogee Enterprises, Inc.	606	22,367

<u>Investments</u>	<u>Shares</u>	<u>Value (\$)</u>	<u>Investments</u>	<u>Shares</u>	<u>Value (\$)</u>
AZZ, Inc.	679	23,704	Digi International, Inc.*	975	35,051
Gibraltar Industries, Inc.*	845	44,193	Extreme Networks, Inc.*	3,525	72,615
Griffon Corp.	1,295	40,818	Harmonic, Inc.*	2,998	52,795
Insteel Industries, Inc.	531	15,893	NETGEAR, Inc.*	788	11,056
Masterbrand, Inc.*	3,499	36,320	NetScout Systems, Inc.*	1,839	56,126
PGT Innovations, Inc.*	1,637	40,712	Viasat, Inc.*	2,084	92,967
Quanex Building Products Corp.	907	19,056	Viavi Solutions, Inc.*	6,133	60,349
Resideo Technologies, Inc.*	3,979	63,783			<b>420,332</b>
		<b>433,142</b>	<b>Construction &amp; Engineering - 1.6%</b>		
<b>Capital Markets - 0.9%</b>			Arcosa, Inc.	1,319	86,606
Avantax, Inc.*	1,086	22,980	Comfort Systems USA, Inc.	976	144,428
B Riley Financial, Inc.	437	15,811	Dycom Industries, Inc.*	806	81,753
BrightSphere Investment Group, Inc.	882	18,954	Granite Construction, Inc.	1,193	43,175
Donnelley Financial Solutions, Inc.*	683	30,291	MYR Group, Inc.*	453	57,757
Piper Sandler Cos.	374	47,636			<b>413,719</b>
StoneX Group, Inc.*	479	38,459	<b>Consumer Finance - 0.8%</b>		
Virtus Investment Partners, Inc.	185	35,294	Bread Financial Holdings, Inc.	1,360	38,325
WisdomTree, Inc.	3,038	20,659	Encore Capital Group, Inc.*	638	27,479
		<b>230,084</b>	Enova International, Inc.*	852	39,635
<b>Chemicals - 2.5%</b>			EZCORP, Inc., Class A*	1,437	11,984
AdvanSix, Inc.	752	24,741	Green Dot Corp., Class A*	1,277	23,280
American Vanguard Corp.	759	12,949	LendingTree, Inc.*	297	5,432
Balchem Corp.	877	108,423	PRA Group, Inc.*	1,063	19,878
FutureFuel Corp.	704	5,977	PROG Holdings, Inc.*	1,365	44,540
Hawkins, Inc.	517	24,268	World Acceptance Corp.*	91	10,118
HB Fuller Co.	1,465	92,207			<b>220,671</b>
Innospec, Inc.	676	62,435	<b>Consumer Staples Distribution &amp; Retail - 0.7%</b>		
Koppers Holdings, Inc.	570	16,507	Andersons, Inc. (The)	849	33,119
Livent Corp.*	4,894	112,807	Chefs' Warehouse, Inc. (The)*	929	28,901
Mativ Holdings, Inc.	1,499	22,575	PriceSmart, Inc.	686	49,721
Minerals Technologies, Inc.	885	49,215	SpartanNash Co.	962	22,030
Quaker Chemical Corp.	372	70,609	United Natural Foods, Inc.*	1,632	43,591
Rayonier Advanced Materials, Inc.*	1,745	5,933			<b>177,362</b>
Stepan Co.	576	52,963	<b>Containers &amp; Packaging - 0.4%</b>		
Trinseo plc	954	11,849	Myers Industries, Inc.	996	18,625
		<b>673,458</b>	O-I Glass, Inc.*	4,212	87,273
<b>Commercial Services &amp; Supplies - 1.9%</b>					<b>105,898</b>
ABM Industries, Inc.	1,803	79,621	<b>Diversified Consumer Services - 1.0%</b>		
Brady Corp., Class A	1,261	60,124	Adtalem Global Education, Inc.*	1,240	51,460
CoreCivic, Inc., REIT*	3,137	27,041	Frontdoor, Inc.*	2,223	68,535
Deluxe Corp.	1,177	17,914	Mister Car Wash, Inc.*	2,164	17,853
GEO Group, Inc. (The)*	3,387	25,267	Perdoceo Education Corp.*	1,833	21,611
Harsco Corp.*	2,168	18,341	Strategic Education, Inc.	607	47,898
Healthcare Services Group, Inc.	2,021	27,304	Stride, Inc.*	1,117	45,138
HNI Corp.	1,261	32,156			<b>252,495</b>
Interface, Inc., Class A	1,587	10,998	<b>Diversified REITs - 0.8%</b>		
Liquidity Services, Inc.*	655	9,910	Alexander & Baldwin, Inc., REIT	1,978	36,237
Matthews International Corp., Class A	830	31,955	American Assets Trust, Inc., REIT	1,425	27,146
MillerKnoll, Inc.	2,062	27,940	Armada Hoffler Properties, Inc., REIT	1,848	20,402
OPENLANE, Inc.*	2,971	44,624	Essential Properties Realty Trust, Inc., REIT	3,885	92,968
Pitney Bowes, Inc.	4,415	14,658	Global Net Lease, Inc., REIT	2,830	27,225
UniFirst Corp.	412	70,497			<b>203,978</b>
Viad Corp.*	564	13,096	<b>Diversified Telecommunication Services - 0.5%</b>		
		<b>511,446</b>	ATN International, Inc.	292	10,959
<b>Communications Equipment - 1.6%</b>			Cogent Communications Holdings, Inc.	1,166	71,732
ADTRAN Holdings, Inc.	1,928	17,178	Consolidated Communications Holdings, Inc.*	2,015	7,355
Clearfield, Inc.*	345	13,493	Lumen Technologies, Inc.	25,141	49,779
Comtech Telecommunications Corp.	758	8,702			<b>139,825</b>

<u>Investments</u>	<u>Shares</u>	<u>Value (\$)</u>	<u>Investments</u>	<u>Shares</u>	<u>Value (\$)</u>
<b>Electric Utilities - 0.3%</b>			Hain Celestial Group, Inc. (The)*	2,440	29,792
Otter Tail Corp.	1,136	84,303	Hostess Brands, Inc., Class A*	3,653	90,887
			J & J Snack Foods Corp.	409	62,966
<b>Electrical Equipment - 0.4%</b>			John B Sanfilippo & Son, Inc.	244	28,360
Encore Wire Corp.	500	81,835	Seneca Foods Corp., Class A*	145	6,705
Powell Industries, Inc.	249	14,317	Simply Good Foods Co. (The)*	2,307	83,490
		<u>96,152</u>	Tootsie Roll Industries, Inc.	498	19,457
<b>Electronic Equipment, Instruments &amp; Components - 4.1%</b>			TreeHouse Foods, Inc.*	1,377	65,201
Advanced Energy Industries, Inc.	1,020	100,113			<u>498,774</u>
Arlo Technologies, Inc.*	2,414	23,344	<b>Gas Utilities - 0.4%</b>		
Badger Meter, Inc.	799	110,158	Chesapeake Utilities Corp.	484	61,807
Benchmark Electronics, Inc.	960	22,666	Northwest Natural Holding Co.	958	40,906
CTS Corp.	870	39,733			<u>102,713</u>
ePlus, Inc.*	734	36,252	<b>Ground Transportation - 0.7%</b>		
Fabrinet*	999	113,107	ArcBest Corp.	661	55,378
FARO Technologies, Inc.*	512	7,726	Heartland Express, Inc.	1,271	19,828
Insight Enterprises, Inc.*	827	111,827	Marten Transport Ltd.	1,571	33,227
Itron, Inc.*	1,233	83,511	RXO, Inc.*	3,176	66,283
Knowles Corp.*	2,489	44,752			<u>174,716</u>
Methode Electronics, Inc.	985	42,404	<b>Health Care Equipment &amp; Supplies - 2.8%</b>		
OSI Systems, Inc.*	428	50,936	AngioDynamics, Inc.*	1,068	10,103
PC Connection, Inc.	308	13,851	Artivion, Inc.*	1,100	16,478
Plexus Corp.*	756	68,554	Avanos Medical, Inc.*	1,269	31,091
Rogers Corp.*	513	80,782	CONMED Corp.	832	100,922
Sanmina Corp.*	1,592	84,440	Cutera, Inc.*	487	8,186
ScanSource, Inc.*	692	19,902	Embecta Corp.	1,561	43,193
TTM Technologies, Inc.*	2,789	38,209	Glaukos Corp.*	1,302	74,240
		<u>1,092,267</u>	Heska Corp.*	278	33,285
<b>Energy Equipment &amp; Services - 1.7%</b>			Inogen, Inc.*	625	6,581
Archrock, Inc.	3,651	32,859	Integer Holdings Corp.*	904	74,001
Bristow Group, Inc., Class A*	642	15,697	LeMaitre Vascular, Inc.	528	33,180
Core Laboratories, Inc.	1,272	27,819	Merit Medical Systems, Inc.*	1,553	127,967
DMC Global, Inc.*	506	8,207	Mesa Laboratories, Inc.	137	17,740
Dril-Quip, Inc.*	925	20,674	NuVasive, Inc.*	1,422	54,264
Helix Energy Solutions Group, Inc.*	3,894	24,454	OraSure Technologies, Inc.*	1,981	9,964
Helmerich & Payne, Inc.	2,850	88,008	Orthofix Medical, Inc.*	933	17,438
Nabors Industries Ltd.*	245	20,506	Tandem Diabetes Care, Inc.*	1,754	45,586
NexTier Oilfield Solutions, Inc.*	4,354	32,829	Varex Imaging Corp.*	1,094	24,112
Oceaneering International, Inc.*	2,736	41,888	Zynex, Inc.*(b)	593	5,562
Oil States International, Inc.*	1,744	11,092			<u>733,893</u>
Patterson-UTI Energy, Inc.	5,916	57,622	<b>Health Care Providers &amp; Services - 2.9%</b>		
ProPetro Holding Corp.*	2,625	17,509	AdaptHealth Corp., Class A*	2,095	21,956
RPC, Inc.	2,270	15,095	Addus HomeCare Corp.*	440	39,666
US Silica Holdings, Inc.*	2,066	23,408	Agiliti, Inc.*	910	14,897
		<u>437,667</u>	AMN Healthcare Services, Inc.*	1,182	112,243
<b>Entertainment - 0.2%</b>			Apollo Medical Holdings, Inc.*	1,068	33,770
Cinemark Holdings, Inc.*	2,924	46,813	Community Health Systems, Inc.*	3,418	11,177
Marcus Corp. (The)	666	10,177	CorVel Corp.*	248	48,469
		<u>56,990</u>	Cross Country Healthcare, Inc.*	967	24,658
<b>Financial Services - 1.5%</b>			Enhabit, Inc.*	1,354	14,569
EVERTEC, Inc.	1,779	61,340	Ensign Group, Inc. (The)	1,521	134,776
Mr Cooper Group, Inc.*	1,891	87,478	Fulgent Genetics, Inc.*	538	21,396
NMI Holdings, Inc., Class A*	2,280	57,342	ModivCare, Inc.*	347	15,591
Payoneer Global, Inc.*	5,446	22,601	NeoGenomics, Inc.*	3,446	59,202
Radian Group, Inc.	4,285	109,439	Owens & Minor, Inc.*	2,080	42,245
Walker & Dunlop, Inc.	838	61,333	Pediatrix Medical Group, Inc.*	2,235	29,726
		<u>399,533</u>	RadNet, Inc.*	1,330	38,490
<b>Food Products - 1.9%</b>			Select Medical Holdings Corp.	2,841	77,758
B&G Foods, Inc.(b)	1,955	25,043	US Physical Therapy, Inc.	395	40,349
Calavo Growers, Inc.	484	15,648			<u>780,938</u>
Cal-Maine Foods, Inc.	1,035	49,214	<b>Health Care REITs - 0.5%</b>		
Fresh Del Monte Produce, Inc.	835	22,011	CareTrust REIT, Inc., REIT	2,715	52,671

<u>Investments</u>	<u>Shares</u>	<u>Value (\$)</u>	<u>Investments</u>	<u>Shares</u>	<u>Value (\$)</u>
Community Healthcare Trust, Inc., REIT	642	21,058	<b>Household Products - 0.4%</b>		
LTC Properties, Inc., REIT	1,105	35,481	Central Garden & Pet Co.*	264	9,583
Universal Health Realty Income Trust, REIT	346	15,113	Central Garden & Pet Co., Class A* WD-40 Co.	1,123 371	38,575 70,360
		<b>124,323</b>			<b>118,518</b>
<b>Health Care Technology - 0.6%</b>			<b>Industrial REITs - 0.5%</b>		
Certara, Inc.*	2,877	59,784	Innovative Industrial Properties, Inc., REIT	763	50,434
Computer Programs and Systems, Inc.*	388	9,258	LXP Industrial Trust, REIT	7,523	77,788
HealthStream, Inc.	659	15,170			<b>128,222</b>
NextGen Healthcare, Inc.*	1,459	22,717	<b>Insurance - 2.2%</b>		
Simulations Plus, Inc.	438	19,355	Ambac Financial Group, Inc.*	1,227	17,092
Veradigm, Inc.*	2,981	35,116	American Equity Investment Life Holding Co.	1,894	74,718
		<b>161,400</b>	AMERISAFE, Inc.	523	26,704
<b>Hotel &amp; Resort REITs - 1.0%</b>			Assured Guaranty Ltd.	1,636	84,663
Chatham Lodging Trust, REIT	1,332	12,507	Employers Holdings, Inc.	742	26,831
DiamondRock Hospitality Co., REIT	5,713	44,847	Genworth Financial, Inc., Class A*	13,517	72,316
Pebblebrook Hotel Trust, REIT	3,587	48,640	HCI Group, Inc.(b)	185	9,785
Service Properties Trust, REIT	4,517	37,085	Horace Mann Educators Corp.	1,116	33,536
Summit Hotel Properties, Inc., REIT	2,917	19,106	James River Group Holdings Ltd.	1,022	19,561
Sunstone Hotel Investors, Inc., REIT	5,741	56,664	Mercury General Corp.	725	21,757
Xenia Hotels & Resorts, Inc., REIT	3,106	36,185	Palomar Holdings, Inc.*	688	37,606
		<b>255,034</b>	ProAssurance Corp.	1,472	17,885
<b>Hotels, Restaurants &amp; Leisure - 2.1%</b>			Safety Insurance Group, Inc.	402	29,274
BJ's Restaurants, Inc.*	638	19,000	SiriusPoint Ltd.*	2,318	21,580
Bloomin' Brands, Inc.	2,395	57,217	Stewart Information Services Corp.	740	33,181
Brinker International, Inc.*	1,202	43,969	Trupanion, Inc.*(b)	959	21,549
Cheesecake Factory, Inc. (The)	1,305	40,886	United Fire Group, Inc.	591	12,695
Chuy's Holdings, Inc.*	491	18,088	Universal Insurance Holdings, Inc.	749	10,748
Cracker Barrel Old Country Store, Inc.	606	59,400			<b>571,481</b>
Dave & Buster's Entertainment, Inc.*	1,146	36,844	<b>Interactive Media &amp; Services - 0.5%</b>		
Dine Brands Global, Inc.	428	25,607	Cars.com, Inc.*	1,690	29,828
El Pollo Loco Holdings, Inc.	536	4,899	QuinStreet, Inc.*	1,380	12,724
Golden Entertainment, Inc.*	599	25,242	Shutterstock, Inc.	655	32,599
Jack in the Box, Inc.	562	48,647	Yelp, Inc., Class A*	1,902	63,717
Monarch Casino & Resort, Inc.	362	23,490			<b>138,868</b>
Ruth's Hospitality Group, Inc.	827	17,723	<b>IT Services - 0.3%</b>		
Sabre Corp.*	8,959	27,773	Perficient, Inc.*	945	72,264
Shake Shack, Inc., Class A*	1,018	67,361			
Six Flags Entertainment Corp.*	2,019	51,585	<b>Leisure Products - 0.2%</b>		
		<b>567,731</b>	Sturm Ruger & Co., Inc.	482	24,852
<b>Household Durables - 2.7%</b>			Vista Outdoor, Inc.*	1,544	41,117
Cavco Industries, Inc.*	221	55,025			<b>65,969</b>
Century Communities, Inc.	772	49,122	<b>Life Sciences Tools &amp; Services - 0.1%</b>		
Ethan Allen Interiors, Inc.	622	15,569	BioLife Solutions, Inc.*	933	21,786
Green Brick Partners, Inc.*	741	35,472	Cytek Biosciences, Inc.*	2,179	17,018
Installed Building Products, Inc.	640	66,906			<b>38,804</b>
iRobot Corp.*	743	26,339	<b>Machinery - 4.9%</b>		
La-Z-Boy, Inc.	1,177	31,449	3D Systems Corp.*	3,579	29,348
LGI Homes, Inc.*	559	63,597	Alamo Group, Inc.	281	46,775
M/I Homes, Inc.*	748	52,861	Albany International Corp., Class A	849	72,097
MDC Holdings, Inc.	1,584	63,804	Astec Industries, Inc.	620	22,853
Meritage Homes Corp.	998	115,099	Barnes Group, Inc.	1,380	54,303
Sonos, Inc.*	3,475	50,492	CIRCOR International, Inc.*	556	16,113
Tri Pointe Homes, Inc.*	2,753	80,415	Enerpac Tool Group Corp., Class A	1,554	39,503
		<b>706,150</b>	EnPro Industries, Inc.	568	57,413
			ESCO Technologies, Inc.	704	63,360
			Federal Signal Corp.	1,654	87,646
			Franklin Electric Co., Inc.	1,062	96,600
			Greenbrier Cos., Inc. (The)	894	24,290
			Hillenbrand, Inc.	1,893	90,807
			John Bean Technologies Corp.	869	92,644



Ultra SmallCap600  
Schedule of Portfolio Investments  
May 31, 2023

<u>Investments</u>	<u>Shares</u>	<u>Value (\$)</u>	<u>Investments</u>	<u>Shares</u>	<u>Value (\$)</u>
<b>Professional Services - 1.1%</b>			Veeco Instruments, Inc.*	1,403	34,247
CSG Systems International, Inc.	821	39,392			<b>1,111,502</b>
Forrester Research, Inc.*	307	8,811	<b>Software - 2.8%</b>		
Heidrick & Struggles International, Inc.	542	13,143	8x8, Inc.*	3,084	12,583
Kelly Services, Inc., Class A	944	16,501	A10 Networks, Inc.	1,750	26,058
Korn Ferry	1,438	67,586	Adeia, Inc.	2,866	28,115
NV5 Global, Inc.*	340	30,811	Agilysys, Inc.*	543	40,367
Resources Connection, Inc.	872	13,324	Alarm.com Holdings, Inc.*	1,362	68,400
TrueBlue, Inc.*	893	14,770	Cerence, Inc.*	1,098	31,315
TTEC Holdings, Inc.	516	16,368	Consensus Cloud Solutions, Inc.*	481	17,532
Verra Mobility Corp., Class A*	3,803	67,047	Digital Turbine, Inc.*	2,463	22,512
		<b>287,753</b>	DoubleVerify Holdings, Inc.*	2,388	83,270
<b>Real Estate Management &amp; Development - 0.7%</b>			Ebix, Inc.	641	12,769
Anywhere Real Estate, Inc.*	2,987	18,131	InterDigital, Inc.	735	61,034
Cushman & Wakefield plc*	4,435	35,170	LivePerson, Inc.*	1,911	7,032
Douglas Elliman, Inc.	1,840	5,354	LiveRamp Holdings, Inc.*	1,766	42,984
Kennedy-Wilson Holdings, Inc.	3,196	49,314	N-able, Inc.*	1,837	26,085
Marcus & Millichap, Inc.	677	19,870	OneSpan, Inc.*	963	14,580
RE/MAX Holdings, Inc., Class A	498	9,308	Progress Software Corp.	1,183	70,980
St Joe Co. (The)	923	42,929	SPS Commerce, Inc.*	983	153,151
		<b>180,076</b>	Xperi, Inc.*	1,147	13,569
<b>Residential REITs - 0.5%</b>					<b>732,336</b>
Centerspace, REIT	411	24,171	<b>Specialized REITs - 0.6%</b>		
Elme Communities, REIT	2,388	36,083	Four Corners Property Trust, Inc., REIT	2,289	58,827
NexPoint Residential Trust, Inc., REIT	626	25,691	Outfront Media, Inc., REIT	3,986	57,080
Veris Residential, Inc., REIT*	2,162	34,938	Safehold, Inc., REIT	1,042	26,904
		<b>120,883</b>	Uniti Group, Inc., REIT	6,472	24,076
<b>Retail REITs - 1.3%</b>					<b>166,887</b>
Acadia Realty Trust, REIT	2,591	33,346	<b>Specialty Retail - 4.0%</b>		
Getty Realty Corp., REIT	1,160	39,753	Aaron's Co., Inc. (The)	840	10,282
Retail Opportunity Investments Corp., REIT	3,398	41,456	Abercrombie & Fitch Co., Class A*	1,337	41,487
RPT Realty, REIT	2,326	21,678	Academy Sports & Outdoors, Inc.	2,132	104,383
Saul Centers, Inc., REIT	352	11,901	American Eagle Outfitters, Inc.	4,755	48,358
SITE Centers Corp., REIT	5,005	59,660	America's Car-Mart, Inc.*	158	12,882
Tanger Factory Outlet Centers, Inc., REIT	2,847	57,993	Asbury Automotive Group, Inc.*	604	126,302
Urban Edge Properties, REIT	3,204	42,709	Boot Barn Holdings, Inc.*	813	54,975
Urstadt Biddle Properties, Inc., Class A, REIT	790	15,287	Buckle, Inc. (The)	806	24,752
Whitestone REIT, REIT	1,267	11,124	Caleres, Inc.	972	16,777
		<b>334,907</b>	Chico's FAS, Inc.*	3,412	15,490
<b>Semiconductors &amp; Semiconductor Equipment - 4.2%</b>			Children's Place, Inc. (The)*	334	5,020
Alpha & Omega Semiconductor Ltd.*	611	16,919	Designer Brands, Inc., Class A	1,373	8,609
Axcelis Technologies, Inc.*	894	140,850	Genesco, Inc.*	327	5,896
CEVA, Inc.*	633	15,838	Group 1 Automotive, Inc.	398	88,957
Cohu, Inc.*	1,300	49,842	Guess?, Inc.(b)	832	15,983
Diodes, Inc.*	1,241	111,491	Haverty Furniture Cos., Inc.	361	9,527
FormFactor, Inc.*	2,102	65,772	Hibbett, Inc.	347	12,499
Ichor Holdings Ltd.*	787	23,846	Leslie's, Inc.*	4,059	38,479
Kulicke & Soffa Industries, Inc.	1,547	81,805	MarineMax, Inc.*	596	16,909
MaxLinear, Inc., Class A*	1,977	57,748	Monro, Inc.	857	35,454
Onto Innovation, Inc.*	1,351	145,030	National Vision Holdings, Inc.*	2,153	54,363
PDF Solutions, Inc.*	806	34,054	ODP Corp. (The)*	1,100	44,066
Photronics, Inc.*	1,684	35,751	PetMed Express, Inc.	575	8,527
Rambus, Inc.*	2,933	187,595	Sally Beauty Holdings, Inc.*	2,928	32,969
Semtech Corp.*	1,742	37,871	Shoe Carnival, Inc.	460	9,002
SMART Global Holdings, Inc.*	1,342	30,302	Signet Jewelers Ltd.	1,240	78,728
Ultra Clean Holdings, Inc.*	1,241	42,541	Sleep Number Corp.*	600	10,884
			Sonic Automotive, Inc., Class A	455	18,855
			Upbound Group, Inc.	1,367	40,887
			Urban Outfitters, Inc.*	1,635	50,391
			Zumiez, Inc.*	425	6,830
					<b>1,048,523</b>

See accompanying notes to the financial statements.

Ultra SmallCap600  
Schedule of Portfolio Investments  
May 31, 2023

<u>Investments</u>	<u>Shares</u>	<u>Value (\$)</u>
<b>Technology Hardware, Storage &amp; Peripherals - 0.2%</b>		
Avid Technology, Inc.*	906	21,744
Corsair Gaming, Inc.*	1,097	21,633
		<u>43,377</u>
<b>Textiles, Apparel &amp; Luxury Goods - 1.0%</b>		
G-III Apparel Group Ltd.*	1,166	18,749
Hanesbrands, Inc.(b)	9,532	39,176
Kontoor Brands, Inc.	1,347	52,749
Movado Group, Inc.	429	10,918
Oxford Industries, Inc.	404	40,376
Steven Madden Ltd.	1,997	62,326
Wolverine World Wide, Inc.	2,149	28,754
		<u>253,048</u>
<b>Tobacco - 0.3%</b>		
Universal Corp.	670	34,538
Vector Group Ltd.	3,590	42,039
		<u>76,577</u>
<b>Trading Companies &amp; Distributors - 1.3%</b>		
Applied Industrial Technologies, Inc.	1,053	129,477
Boise Cascade Co.	1,076	77,278
DXP Enterprises, Inc.*	430	13,747
GMS, Inc.*	1,136	71,943
NOW, Inc.*	3,013	26,786
Veritiv Corp.	368	38,857
		<u>358,088</u>
<b>Water Utilities - 1.0%</b>		
American States Water Co.	1,008	89,531
California Water Service Group	1,496	85,137
Middlesex Water Co.	481	39,134
SJW Group	728	55,714
		<u>269,516</u>
<b>Wireless Telecommunication Services - 0.3%</b>		
Gogo, Inc.*	1,771	26,653
Shenandoah Telecommunications Co.	1,367	25,946
Telephone and Data Systems, Inc.	2,723	18,190
		<u>70,789</u>
<b>TOTAL COMMON STOCKS</b>		
(Cost \$27,286,203)		<u>23,759,755</u>

**SECURITIES LENDING REINVESTMENTS(d) - 0.8%**

**INVESTMENT COMPANIES - 0.8%**

Invesco Government & Agency Portfolio, Institutional Class 5.04% (Cost \$206,403)	206,403	<u>206,403</u>
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<u>Investments</u>	<u>Principal Amount (\$)</u>	<u>Value (\$)</u>
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**SHORT-TERM INVESTMENTS - 8.9%**

**REPURCHASE AGREEMENTS(e) - 8.9%**

Repurchase Agreements with various counterparties, rates 4.95% - 5.05%, dated 5/31/2023, due 6/1/2023, total to be received \$2,346,480

<u>Investments</u>	<u>Principal Amount (\$)</u>	<u>Value (\$)</u>
(Cost \$2,346,152)	2,346,152	<u>2,346,152</u>
<b>Total Investments - 99.6%</b>		<b>26,312,310</b>
(Cost \$29,838,758)		<b>116,864</b>
<b>Other assets less liabilities - 0.4%</b>		<b>26,429,174</b>
<b>Net Assets - 100.0%</b>		<b>26,429,174</b>

See accompanying notes to the financial statements.

Ultra SmallCap600  
Schedule of Portfolio Investments  
May 31, 2023

- \* Non-income producing security.
- (a) Security exempt from registration pursuant to Regulation S under the Securities Act of 1933. Regulation S applies to securities offerings that are made outside of the United States and do not involve direct selling efforts in the United States and as such may have restrictions on resale.
  - (b) The security or a portion of this security is on loan at May 31, 2023. The total value of securities on loan at May 31, 2023 was \$213,903, collateralized in the form of cash with a value of \$206,403 that was reinvested in the securities shown in the Securities Lending Reinvestment section of the Schedule of Portfolio Investments and \$13,978 of collateral in the form of U.S. Government Treasury Securities, interest rates ranging from 0.00% – 5.25%, and maturity dates ranging from June 8, 2023 – May 15, 2050. The total value of collateral is \$220,381.
  - (c) Represents less than 0.05% of net assets.
  - (d) The security was purchased with cash collateral held from securities on loan at May 31, 2023. The total value of securities purchased was \$206,403.
  - (e) The Fund invests in Repurchase Agreements jointly with other funds in the Trust. See "Repurchase Agreements" in the Notes to Financial Statements to view the details of each individual agreement and counterparty as well as a description of the securities subject to repurchase.

As of May 31, 2023, the gross unrealized appreciation (depreciation) of investments based on the aggregate cost of investment securities and derivative instruments, if applicable, for federal income tax purposes was as follows:

Aggregate gross unrealized appreciation	\$ 2,326,863
Aggregate gross unrealized depreciation	<u>(8,387,343)</u>
Net unrealized depreciation	<u>\$ (6,060,480)</u>
Federal income tax cost	<u>\$ 29,954,234</u>



**Swap Agreements<sup>a</sup>**

Ultra SmallCap600 had the following open non-exchange traded total return swap agreements as of May 31, 2023:

Notional Amount (\$)	Termination Date <sup>b</sup>	Counterparty	Rate Paid (Received) <sup>c</sup>	Reference Instrument	Value and Unrealized Depreciation <sup>d</sup> (\$)	Financial Instruments for the Benefit of (the Fund)/ the Counterparty (\$)	Cash Collateral for the Benefit of (the Fund)/ the Counterparty (\$)	Net Amount <sup>e</sup> (\$)
5,366,230	2/11/2025	Bank of America NA	5.43%	S&P SmallCap 600®	(74,033)	—	74,033	—
6,456,140	3/6/2024	Citibank NA	5.43%	S&P SmallCap 600®	(632,906)	—	632,906	—
5,173,694	3/6/2024	Morgan Stanley & Co. International plc	5.68%	S&P SmallCap 600®	(392,188)	—	1,300	(390,888)
4,884,328	4/8/2024	Generale Societe	5.53%	S&P SmallCap 600®	(518,176)	—	89,347	(428,829)
<u>7,220,653</u>	11/7/2024	UBS AG	5.38%	S&P SmallCap 600®	<u>(801,253)</u>	—	801,253	—
<u>29,101,045</u>					<u>(2,418,556)</u>			
				Total Unrealized Depreciation	<u>(2,418,556)</u>			

<sup>a</sup> The Fund's Swap Agreements are not accounted for as hedging instruments under ASC 815.

<sup>b</sup> Agreements may be terminated at will by either party without penalty. Payment is due at termination/maturity.

<sup>c</sup> Reflects the floating financing rate, as of May 31, 2023, on the notional amount of the swap agreement paid to the counterparty or received from the counterparty, excluding any commissions. This amount is included as part of the unrealized appreciation/(depreciation).

<sup>d</sup> The Fund discloses amounts due to the Fund from the counterparty (unrealized appreciation on swap agreements) at period end as an asset on its Statement of Assets and Liabilities. Amounts due to the counterparty from the Fund (unrealized depreciation on swap agreements) are disclosed as a liability on its Statement of Assets and Liabilities. The Fund presents these amounts on a gross basis and does not offset or "net" these amounts on its Statement of Assets and Liabilities.

<sup>e</sup> Represents the "uncollateralized" amount due from or (to) the counterparty at period end. These amounts could be due to timing differences between the movement of collateral in relation to market movements, or due to agreement provisions allowing minimum "thresholds" that would need to be exceeded prior to the movement of collateral. To the extent that a net amount is due from a counterparty, the Fund would be exposed to the counterparty by such amount and could suffer losses or delays in recovery of that amount in the event of a counterparty default.

<u>Investments</u>	<u>Shares</u>	<u>Value (\$)</u>	<u>Investments</u>	<u>Shares</u>	<u>Value (\$)</u>
<b>COMMON STOCKS(a) - 83.6%</b>			Coca-Cola Consolidated, Inc.	44	29,117
					<b>108,660</b>
<b>Aerospace &amp; Defense - 0.8%</b>			<b>Biotechnology - 1.3%</b>		
Curtiss-Wright Corp.	369	58,324	Arrowhead Pharmaceuticals, Inc.*	1,042	35,855
Hexcel Corp.	811	55,951	Exelixis, Inc.*	3,118	60,115
Mercury Systems, Inc.*	558	22,649	Halozyme Therapeutics, Inc.*	1,300	42,159
Woodward, Inc.	576	60,716	Neurocrine Biosciences, Inc.*	929	83,174
		<b>197,640</b>	United Therapeutics Corp.*	438	91,866
					<b>313,169</b>
<b>Air Freight &amp; Logistics - 0.3%</b>			<b>Broadline Retail - 0.4%</b>		
GXO Logistics, Inc.*	1,140	63,749	Kohl's Corp.	1,063	19,474
			Macy's, Inc.	2,609	35,456
<b>Automobile Components - 1.5%</b>			Nordstrom, Inc.(b)	1,078	16,494
Adient plc*	918	30,927	Ollie's Bargain Outlet Holdings, Inc.*	556	30,647
Autoliv, Inc.	745	60,718			<b>102,071</b>
Dana, Inc.	1,228	15,804	<b>Building Products - 3.1%</b>		
Fox Factory Holding Corp.*	406	36,102	Advanced Drainage Systems, Inc.	601	58,159
Gentex Corp.	2,256	59,243	Builders FirstSource, Inc.*	1,416	164,185
Goodyear Tire & Rubber Co. (The)*	2,721	37,359	Carlisle Cos., Inc.	497	105,583
Lear Corp.	570	69,916	Fortune Brands Innovations, Inc.	1,234	74,595
Visteon Corp.*	271	36,200	Lennox International, Inc.	310	85,408
		<b>346,269</b>	Owens Corning	899	95,591
<b>Automobiles - 0.3%</b>			Simpson Manufacturing Co., Inc.	408	48,221
Harley-Davidson, Inc.	1,279	39,790	Trex Co., Inc.*	1,056	54,226
Thor Industries, Inc.	515	40,309	UFP Industries, Inc.	593	46,313
		<b>80,099</b>			<b>732,281</b>
<b>Banks - 4.6%</b>			<b>Capital Markets - 1.6%</b>		
Associated Banc-Corp.	1,447	21,430	Affiliated Managers Group, Inc.	361	50,212
Bank of Hawaii Corp.	384	15,034	Evercore, Inc., Class A	344	37,135
Bank OZK	1,058	36,586	Federated Hermes, Inc., Class B	812	27,957
Cadence Bank	1,755	31,520	Interactive Brokers Group, Inc., Class A	989	76,380
Cathay General Bancorp	699	20,439	Janus Henderson Group plc	1,275	33,507
Columbia Banking System, Inc.	1,961	39,279	Jefferies Financial Group, Inc.	1,741	52,352
Commerce Bancshares, Inc.	1,094	52,457	SEI Investments Co.	981	55,505
Cullen/Frost Bankers, Inc.	620	62,124	Stifel Financial Corp.	1,013	56,292
East West Bancorp, Inc.	1,355	64,837			<b>389,340</b>
First Financial Bankshares, Inc.(b)	1,248	32,323	<b>Chemicals - 2.1%</b>		
First Horizon Corp.	5,163	53,230	Ashland, Inc.	480	40,742
FNB Corp.	3,467	38,102	Avient Corp.	823	30,040
Fulton Financial Corp.	1,613	18,001	Axalta Coating Systems Ltd.*	2,122	61,559
Glacier Bancorp, Inc.	1,066	30,722	Cabot Corp.	541	37,048
Hancock Whitney Corp.	824	30,101	Chemours Co. (The)	1,427	37,801
Home BancShares, Inc.	1,819	39,054	Ingevity Corp.*	338	15,950
International Bancshares Corp.	507	21,659	NewMarket Corp.	64	24,949
New York Community Bancorp, Inc.	6,615	68,002	Olin Corp.	1,184	56,015
Old National Bancorp	2,818	35,000	RPM International, Inc.	1,241	99,019
Pinnacle Financial Partners, Inc.	735	35,758	Scotts Miracle-Gro Co. (The)	393	24,838
Prosperity Bancshares, Inc.	879	50,261	Sensient Technologies Corp.	404	29,100
SouthState Corp.	728	45,515	Westlake Corp.	331	34,407
Synovus Financial Corp.	1,399	37,899			<b>491,468</b>
Texas Capital Bancshares, Inc.*	464	21,947	<b>Commercial Services &amp; Supplies - 1.1%</b>		
UMB Financial Corp.	418	23,675	Brink's Co. (The)	448	29,805
United Bankshares, Inc.	1,292	38,011	Clean Harbors, Inc.*	485	68,094
Valley National Bancorp	4,043	29,837	MSA Safety, Inc.	353	48,559
Webster Financial Corp.	1,673	59,475	Stericycle, Inc.*	886	37,345
Wintrust Financial Corp.	585	37,188	Tetra Tech, Inc.	511	70,247
		<b>1,089,466</b>			<b>254,050</b>
<b>Beverages - 0.5%</b>			<b>Communications Equipment - 0.5%</b>		
Boston Beer Co., Inc. (The), Class A*	91	30,712	Calix, Inc.*	547	25,496
Celsius Holdings, Inc.*	389	48,831	Ciena Corp.*	1,427	66,698

UltraPro MidCap400  
Schedule of Portfolio Investments  
May 31, 2023

<u>Investments</u>	<u>Shares</u>	<u>Value (\$)</u>	<u>Investments</u>	<u>Shares</u>	<u>Value (\$)</u>
Lumentum Holdings, Inc.*(b)	659	34,861	<b>Electronic Equipment, Instruments &amp; Components - 3.1%</b>		
		<u>127,055</u>	Arrow Electronics, Inc.*	559	70,792
<b>Construction &amp; Engineering - 1.6%</b>			Avnet, Inc.	879	38,535
AECOM	1,336	104,275	Belden, Inc.	411	35,958
EMCOR Group, Inc.	458	75,497	Cognex Corp.	1,664	91,453
Fluor Corp.*	1,366	36,281	Coherent Corp.*	1,336	49,379
MasTec, Inc.*	571	57,876	IPG Photonics Corp.*	309	34,135
MDU Resources Group, Inc.	1,955	57,047	Jabil, Inc.	1,282	114,765
Valmont Industries, Inc.	205	53,765	Littelfuse, Inc.	239	61,194
		<u>384,741</u>	National Instruments Corp.	1,255	72,539
<b>Construction Materials - 0.2%</b>			Novanta, Inc.*	344	56,966
Eagle Materials, Inc.	347	56,537	TD SYNnex Corp.	403	36,020
			Vishay Intertechnology, Inc.	1,247	32,148
<b>Consumer Finance - 0.4%</b>			Vontier Corp.	1,521	45,083
FirstCash Holdings, Inc.	360	35,475			<u>738,967</u>
Navient Corp.	976	14,786	<b>Energy Equipment &amp; Services - 0.6%</b>		
SLM Corp.	2,316	35,342	ChampionX Corp.	1,911	48,272
		<u>85,603</u>	NOV, Inc.	3,780	53,184
<b>Consumer Staples Distribution &amp; Retail - 1.6%</b>			Valaris Ltd.*	579	33,426
BJ's Wholesale Club Holdings, Inc.*	1,294	81,069			<u>134,882</u>
Casey's General Stores, Inc.	357	80,557	<b>Entertainment - 0.2%</b>		
Grocery Outlet Holding Corp.*	850	24,412	World Wrestling Entertainment, Inc., Class A	417	42,250
Performance Food Group Co.*	1,501	82,990			
Sprouts Farmers Market, Inc.*	1,018	35,182	<b>Financial Services - 1.3%</b>		
US Foods Holding Corp.*	2,114	84,095	Essent Group Ltd.	1,035	45,716
		<u>388,305</u>	Euronet Worldwide, Inc.*	452	50,353
<b>Containers &amp; Packaging - 0.8%</b>			MGIC Investment Corp.	2,823	42,684
AptarGroup, Inc.	629	70,756	Voya Financial, Inc.	932	63,190
Greif, Inc., Class A	247	14,845	Western Union Co. (The)	3,595	40,947
Silgan Holdings, Inc.	805	36,217	WEX, Inc.*	418	69,325
Sonoco Products Co.	938	56,149			<u>312,215</u>
		<u>177,967</u>	<b>Food Products - 1.3%</b>		
<b>Diversified Consumer Services - 0.8%</b>			Darling Ingredients, Inc.*	1,541	97,668
Graham Holdings Co., Class B	37	20,896	Flowers Foods, Inc.	1,848	46,163
Grand Canyon Education, Inc.*	295	30,904	Ingredion, Inc.	633	66,212
H&R Block, Inc.	1,465	43,730	Lancaster Colony Corp.	191	37,547
Service Corp. International	1,479	94,079	Pilgrim's Pride Corp.*	433	9,613
		<u>189,609</u>	Post Holdings, Inc.*	516	43,839
<b>Diversified Telecommunication Services - 0.4%</b>					<u>301,042</u>
Frontier Communications Parent, Inc.*	2,144	31,903	<b>Gas Utilities - 1.1%</b>		
Iridium Communications, Inc.	1,208	72,528	National Fuel Gas Co.	882	44,903
		<u>104,431</u>	New Jersey Resources Corp.	931	45,107
<b>Electric Utilities - 1.1%</b>			ONE Gas, Inc.	521	42,170
ALLETE, Inc.	549	32,704	Southwest Gas Holdings, Inc.	625	36,581
Hawaiian Electric Industries, Inc.	1,053	37,813	Spire, Inc.	505	32,608
IDACORP, Inc.	487	50,682	UGI Corp.	2,015	56,359
OGE Energy Corp.	1,925	67,914			<u>257,728</u>
PNM Resources, Inc.	825	37,884	<b>Ground Transportation - 1.7%</b>		
Portland General Electric Co.	859	41,859	Avis Budget Group, Inc.*	240	40,270
		<u>268,856</u>	Hertz Global Holdings, Inc.*	1,550	24,304
<b>Electrical Equipment - 1.9%</b>			Knight-Swift Transportation Holdings, Inc., Class A	1,545	84,959
Acuity Brands, Inc.	308	46,412	Landstar System, Inc.	346	60,681
EnerSys	393	38,227	Ryder System, Inc.	485	38,233
Hubbell, Inc., Class B	516	145,749	Saia, Inc.*	254	72,177
nVent Electric plc	1,602	69,495	Werner Enterprises, Inc.	565	24,815
Regal Rexnord Corp.	636	82,610	XPO, Inc.*	1,107	51,951
SunPower Corp.*	823	8,724			<u>397,390</u>
Sunrun, Inc.*	2,050	36,162	<b>Health Care Equipment &amp; Supplies - 3.2%</b>		
Vicor Corp.*	213	11,790	Enovis Corp.*	458	24,152
		<u>439,169</u>	Envista Holdings Corp.*	1,570	50,067
			Globus Medical, Inc., Class A*	748	40,489

See accompanying notes to the financial statements.

<u>Investments</u>	<u>Shares</u>	<u>Value (\$)</u>	<u>Investments</u>	<u>Shares</u>	<u>Value (\$)</u>
Haemonetics Corp.*	486	41,116	Taylor Morrison Home Corp., Class A*	1,042	44,212
ICU Medical, Inc.*	193	33,754	Tempur Sealy International, Inc.	1,639	58,414
Inari Medical, Inc.*	465	28,086	Toll Brothers, Inc.	989	66,955
Integra LifeSciences Holdings Corp.*	698	26,489	TopBuild Corp.*	307	61,909
Lantheus Holdings, Inc.*	662	57,323			<u>326,564</u>
LivaNova plc*	515	22,804	<b>Household Products - 0.1%</b>		
Masimo Corp.*	466	75,417	Energizer Holdings, Inc.	638	20,799
Neogen Corp.*	2,080	36,379			
Omnicell, Inc.*	430	31,571	<b>Independent Power and Renewable Electricity Producers - 0.2%</b>		
Penumbra, Inc.*	365	112,179	Ormat Technologies, Inc.	506	43,061
QuidelOrtho Corp.*	515	43,847			
Shockwave Medical, Inc.*	348	95,731	<b>Industrial REITs - 1.2%</b>		
STAAR Surgical Co.*	464	26,921	EastGroup Properties, Inc., REIT	418	68,807
		<u>746,325</u>	First Industrial Realty Trust, Inc., REIT	1,271	66,067
<b>Health Care Providers &amp; Services - 1.9%</b>			Rexford Industrial Realty, Inc., REIT	1,818	98,972
Acadia Healthcare Co., Inc.*	875	61,801	STAG Industrial, Inc., REIT	1,735	60,378
Amedisys, Inc.*	311	23,614			<u>294,224</u>
Chemed Corp.	143	76,329	<b>Insurance - 3.4%</b>		
Encompass Health Corp.	960	59,539	American Financial Group, Inc.	673	75,558
HealthEquity, Inc.*	814	44,607	Brighthouse Financial, Inc.*	656	26,411
Option Care Health, Inc.*	1,610	44,356	CNO Financial Group, Inc.	1,100	23,881
Patterson Cos., Inc.	831	21,764	First American Financial Corp.	995	54,655
Progyny, Inc.*	724	26,969	Hanover Insurance Group, Inc. (The)	343	38,231
R1 RCM, Inc.*	1,322	21,483	Kemper Corp.	615	26,617
Tenet Healthcare Corp.*	1,040	74,048	Kinsale Capital Group, Inc.	209	63,323
		<u>454,510</u>	Old Republic International Corp.	2,654	64,996
<b>Health Care REITs - 1.0%</b>			Primerica, Inc.	354	64,435
Healthcare Realty Trust, Inc., Class A, REIT	3,660	68,112	Reinsurance Group of America, Inc.	641	89,740
Medical Properties Trust, Inc., REIT(b)	5,763	47,545	RenaissanceRe Holdings Ltd.	484	91,171
Omega Healthcare Investors, Inc., REIT	2,254	67,192	RLI Corp.	389	48,178
Physicians Realty Trust, REIT	2,196	29,997	Selective Insurance Group, Inc.	581	56,200
Sabra Health Care REIT, Inc., REIT	2,223	25,031	Unum Group	1,798	78,123
		<u>237,877</u>			<u>801,519</u>
<b>Hotel &amp; Resort REITs - 0.1%</b>			<b>Interactive Media &amp; Services - 0.2%</b>		
Park Hotels & Resorts, Inc., REIT	2,163	27,989	TripAdvisor, Inc.*	1,009	15,700
			Ziff Davis, Inc.*	453	26,745
<b>Hotels, Restaurants &amp; Leisure - 3.0%</b>					<u>42,445</u>
Aramark	2,506	98,937	<b>IT Services - 0.1%</b>		
Boyd Gaming Corp.	763	48,626	Kyndryl Holdings, Inc.*	1,970	24,743
Choice Hotels International, Inc.	266	30,188			
Churchill Downs, Inc.	631	85,703	<b>Leisure Products - 0.9%</b>		
Hilton Grand Vacations, Inc.*	763	32,618	Brunswick Corp.	697	52,624
Light & Wonder, Inc.*	901	52,519	Mattel, Inc.*	3,410	59,368
Marriott Vacations Worldwide Corp.	369	45,468	Polaris, Inc.	526	56,655
Papa John's International, Inc.	309	21,664	Topgolf Callaway Brands Corp.*	1,334	22,771
Penn Entertainment, Inc.*	1,492	37,360	YETI Holdings, Inc.*	829	30,317
Texas Roadhouse, Inc., Class A	643	69,380			<u>221,735</u>
Travel + Leisure Co.	782	28,520	<b>Life Sciences Tools &amp; Services - 1.2%</b>		
Wendy's Co. (The)	1,640	36,096	Azenta, Inc.*	664	28,718
Wingstop, Inc.	288	57,416	Bruker Corp.	962	66,474
Wyndham Hotels & Resorts, Inc.	849	57,944	Medpace Holdings, Inc.*	242	50,087
		<u>702,439</u>	Repligen Corp.*	496	83,288
<b>Household Durables - 1.4%</b>			Sotera Health Co.*	950	13,386
Helen of Troy Ltd.*	231	22,241	Syneos Health, Inc.*	989	41,142
KB Home	784	33,971			<u>283,095</u>
Leggett & Platt, Inc.	1,275	38,862	<b>Machinery - 3.9%</b>		
			AGCO Corp.	595	65,617
			Chart Industries, Inc.*	408	44,770

UltraPro MidCap400  
Schedule of Portfolio Investments  
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<u>Investments</u>	<u>Shares</u>	<u>Value (\$)</u>	<u>Investments</u>	<u>Shares</u>	<u>Value (\$)</u>
Crane Co.	458	33,278	Matador Resources Co.	1,079	47,444
Crane NXT Co.	458	24,104	Murphy Oil Corp.	1,405	48,894
Donaldson Co., Inc.	1,171	68,539	PBF Energy, Inc., Class A	1,099	40,454
Esab Corp.	497	29,184	PDC Energy, Inc.	886	60,797
Flowserve Corp.	1,256	40,883	Range Resources Corp.	2,325	63,635
Graco, Inc.	1,621	123,990	Southwestern Energy Co.*	10,616	50,638
ITT, Inc.	795	60,547			<u>612,755</u>
Lincoln Electric Holdings, Inc.	555	94,161	<b>Paper &amp; Forest Products - 0.2%</b>		
Middleby Corp. (The)*	519	68,508	Louisiana-Pacific Corp.	690	40,379
Oshkosh Corp.	630	46,513			
Terex Corp.	649	30,094	<b>Passenger Airlines - 0.1%</b>		
Timken Co. (The)	636	45,506	JetBlue Airways Corp.*	3,121	21,316
Toro Co. (The)	1,008	98,613			
Watts Water Technologies, Inc., Class A	262	41,514	<b>Personal Care Products - 0.4%</b>		
		<u>915,821</u>	BellRing Brands, Inc.*	1,284	47,020
<b>Marine Transportation - 0.2%</b>			Coty, Inc., Class A*	3,526	38,222
Kirby Corp.*	576	41,219			<u>85,242</u>
			<b>Pharmaceuticals - 0.5%</b>		
<b>Media - 0.8%</b>			Jazz Pharmaceuticals plc*	605	77,537
Cable One, Inc.	46	28,144	Perrigo Co. plc	1,294	41,356
John Wiley & Sons, Inc., Class A	411	14,796			<u>118,893</u>
New York Times Co. (The), Class A	1,583	56,070	<b>Professional Services - 2.8%</b>		
Nexstar Media Group, Inc., Class A	362	54,633	ASGN, Inc.*	480	31,406
TEGNA, Inc.	2,146	33,242	CACI International, Inc., Class A*	227	67,923
		<u>186,885</u>	Concentrix Corp.	409	35,869
<b>Metals &amp; Mining - 2.0%</b>			ExlService Holdings, Inc.*	318	47,999
Alcoa Corp.	1,702	53,987	Exponent, Inc.	487	44,473
Cleveland-Cliffs, Inc.*	4,957	68,803	FTI Consulting, Inc.*	331	62,231
Commercial Metals Co.	1,127	48,179	Genpact Ltd.	1,619	59,547
MP Materials Corp.*	888	18,399	Insperty, Inc.	343	37,977
Reliance Steel & Aluminum Co.	564	132,360	KBR, Inc.	1,320	77,906
Royal Gold, Inc.	633	78,391	ManpowerGroup, Inc.	487	34,173
United States Steel Corp.	2,181	45,627	Maximus, Inc.	585	47,362
Worthington Industries, Inc.	291	16,334	Paylocity Holding Corp.*	397	68,582
		<u>462,080</u>	Science Applications International Corp.	527	51,293
<b>Mortgage Real Estate Investment Trusts (REITs) - 0.6%</b>					<u>666,741</u>
Annaly Capital Management, Inc.	4,505	85,050	<b>Real Estate Management &amp; Development - 0.3%</b>		
Starwood Property Trust, Inc.(b)	2,978	52,264	Jones Lang LaSalle, Inc.*	456	63,995
		<u>137,314</u>			
<b>Multi-Utilities - 0.3%</b>			<b>Residential REITs - 0.4%</b>		
Black Hills Corp.	626	38,155	Apartment Income REIT Corp., Class A, REIT	1,430	49,607
NorthWestern Corp.	555	31,407	Independence Realty Trust, Inc., REIT	2,154	37,199
		<u>69,562</u>			<u>86,806</u>
<b>Office REITs - 0.6%</b>			<b>Retail REITs - 1.3%</b>		
Corporate Office Properties Trust, REIT	1,082	24,691	Agree Realty Corp., REIT	851	54,881
Cousins Properties, Inc., REIT	1,458	29,043	Brixmor Property Group, Inc., REIT	2,884	57,766
Douglas Emmett, Inc., REIT	1,691	19,616	Kite Realty Group Trust, REIT	2,107	40,960
Highwoods Properties, Inc., REIT	1,012	20,928	Macerich Co. (The), REIT	2,072	19,974
Kilroy Realty Corp., REIT	1,013	27,493	NNN REIT, Inc., REIT	1,746	74,275
SL Green Realty Corp., REIT	1	21	Spirit Realty Capital, Inc., REIT	1,343	52,458
Vornado Realty Trust, REIT	1,550	21,018			<u>300,314</u>
		<u>142,810</u>	<b>Semiconductors &amp; Semiconductor Equipment - 2.3%</b>		
<b>Oil, Gas &amp; Consumable Fuels - 2.6%</b>			Allegro MicroSystems, Inc.*	626	24,621
Antero Midstream Corp.	3,223	32,907	Amkor Technology, Inc.	966	23,937
Antero Resources Corp.*	2,656	54,209	Cirrus Logic, Inc.*	532	41,326
Chord Energy Corp.	399	57,073	Lattice Semiconductor Corp.*	1,318	107,167
CNX Resources Corp.*	1,637	25,292	MACOM Technology Solutions Holdings, Inc.*	496	29,676
DT Midstream, Inc.	930	42,278	MKS Instruments, Inc.	550	53,520
Equitrans Midstream Corp.	4,163	35,511			
HF Sinclair Corp.	1,294	53,623			

See accompanying notes to the financial statements.

UltraPro MidCap400  
Schedule of Portfolio Investments  
May 31, 2023

<u>Investments</u>	<u>Shares</u>	<u>Value (\$)</u>	<u>Investments</u>	<u>Shares</u>	<u>Value (\$)</u>
Power Integrations, Inc.	547	47,261	Univar Solutions, Inc.*	1,570	55,923
Silicon Laboratories, Inc.*	306	43,045	Watsco, Inc.	320	103,798
SiTime Corp.*	155	15,371			<u>240,856</u>
Synaptics, Inc.*	379	32,609	<b>Water Utilities - 0.4%</b>		
Universal Display Corp.	418	61,584	Essential Utilities, Inc.	2,297	93,580
Wolfspeed, Inc.*	1,197	57,504			
		<u>537,621</u>	<b>TOTAL COMMON STOCKS</b>		
<b>Software - 2.1%</b>			<b>(Cost \$21,489,561)</b>		<u>19,684,786</u>
ACI Worldwide, Inc.*	1,081	24,658	<b>SECURITIES LENDING REINVESTMENTS(c) - 0.6%</b>		
Aspen Technology, Inc.*	281	46,061			
Blackbaud, Inc.*	429	31,471	<b>INVESTMENT COMPANIES - 0.6%</b>		
CommVault Systems, Inc.*	429	29,897	Invesco Government & Agency Portfolio,		
Dynatrace, Inc.*	2,085	106,314	Institutional Class		
Envestnet, Inc.*	533	27,892	5.04% (Cost \$131,504)	131,504	131,504
Manhattan Associates, Inc.*	600	108,852			
NCR Corp.*	1,328	31,474			
Qualys, Inc.*	333	42,045			
Teradata Corp.*	979	45,876			
		<u>494,540</u>			
<b>Specialized REITs - 1.8%</b>					
CubeSmart, REIT	2,160	95,990			
EPR Properties, REIT	723	30,156			
Lamar Advertising Co., Class A, REIT	839	75,409			
Life Storage, Inc., REIT	819	104,333			
National Storage Affiliates Trust, REIT	812	29,727			
PotlatchDeltic Corp., REIT	777	36,154			
Rayonier, Inc., REIT	1,417	41,547			
		<u>413,316</u>			
<b>Specialty Retail - 2.6%</b>					
AutoNation, Inc.*	330	43,204			
Dick's Sporting Goods, Inc.	576	73,446			
Five Below, Inc.*	535	92,298			
Foot Locker, Inc.	763	19,319			
GameStop Corp., Class A*(b)	2,432	58,490			
Gap, Inc. (The)	2,038	16,345			
Lithia Motors, Inc., Class A	262	61,119			
Murphy USA, Inc.	192	53,073			
RH*(b)	181	44,341			
Valvoline, Inc.	1,654	63,679			
Victoria's Secret & Co.*	777	15,866			
Williams-Sonoma, Inc.	640	72,646			
		<u>613,826</u>			
<b>Technology Hardware, Storage &amp; Peripherals - 0.5%</b>					
Super Micro Computer, Inc.*	448	100,330			
Xerox Holdings Corp.	1,079	15,181			
		<u>115,511</u>			
<b>Textiles, Apparel &amp; Luxury Goods - 1.8%</b>					
Capri Holdings Ltd.*	1,208	42,401			
Carter's, Inc.	367	22,816			
Columbia Sportswear Co.	341	25,176			
Crocs, Inc.*	594	66,694			
Deckers Outdoor Corp.*	253	120,175			
PVH Corp.	609	52,386			
Skechers USA, Inc., Class A*	1,291	66,319			
Under Armour, Inc., Class A*	1,817	13,101			
Under Armour, Inc., Class C*	1,824	12,002			
		<u>421,070</u>			
<b>Trading Companies &amp; Distributors - 1.0%</b>					
GATX Corp.	339	40,311			
MSC Industrial Direct Co., Inc., Class A	454	40,824			

<u>Investments</u>	<u>Principal Amount (\$)</u>	<u>Value (\$)</u>
<b>SHORT-TERM INVESTMENTS - 3.9%</b>		
<b>REPURCHASE AGREEMENTS(d) - 3.9%</b>		
Repurchase Agreements with various counterparties, rates 4.95% - 5.05%, dated 5/31/2023, due 6/1/2023, total to be received \$906,916		
(Cost \$906,789)	906,789	906,789
<b>Total Investments - 88.1%</b>		
<b>(Cost \$22,527,854)</b>		<u>20,723,079</u>
<b>Other assets less liabilities - 11.9%</b>		<u>2,803,453</u>
<b>Net Assets - 100.0%</b>		<u>23,526,532</u>

See accompanying notes to the financial statements.

UltraPro MidCap400  
Schedule of Portfolio Investments  
May 31, 2023

- \* Non-income producing security.
- (a) All or a portion of these securities are segregated in connection with obligations for swaps with a total value of \$2,255,709.
  - (b) The security or a portion of this security is on loan at May 31, 2023. The total value of securities on loan at May 31, 2023 was \$185,922, collateralized in the form of cash with a value of \$131,504 that was reinvested in the securities shown in the Securities Lending Reinvestment section of the Schedule of Portfolio Investments and \$66,385 of collateral in the form of U.S. Government Treasury Securities, interest rates ranging from 0.00% – 4.63%, and maturity dates ranging from June 8, 2023 – November 15, 2052. The total value of collateral is \$197,889.
  - (c) The security was purchased with cash collateral held from securities on loan at May 31, 2023. The total value of securities purchased was \$131,504.
  - (d) The Fund invests in Repurchase Agreements jointly with other funds in the Trust. See "Repurchase Agreements" in the Notes to Financial Statements to view the details of each individual agreement and counterparty as well as a description of the securities subject to repurchase.

As of May 31, 2023, the gross unrealized appreciation (depreciation) of investments based on the aggregate cost of investment securities and derivative instruments, if applicable, for federal income tax purposes was as follows:

Aggregate gross unrealized appreciation	\$ 2,326,116
Aggregate gross unrealized depreciation	<u>(7,412,152)</u>
Net unrealized depreciation	<u>\$ (5,086,036)</u>
Federal income tax cost	<u>\$ 23,078,759</u>

**Futures Contracts Purchased**

UltraPro MidCap400 had the following open long futures contracts as of May 31, 2023:

	<b>Number of Contracts</b>	<b>Expiration Date</b>	<b>Trading Currency</b>	<b>Notional Amount</b>	<b>Value and Unrealized Depreciation</b>
S&P Midcap 400 E-Mini Index	3	6/16/2023	USD	\$ 722,700	\$ (5,883)

**Swap Agreements<sup>a</sup>**

UltraPro MidCap400 had the following open non-exchange traded total return swap agreements as of May 31, 2023:

<b>Notional Amount (\$)</b>	<b>Termination Date<sup>b</sup></b>	<b>Counterparty</b>	<b>Rate Paid (Received)<sup>c</sup></b>	<b>Reference Instrument</b>	<b>Value and Unrealized Appreciation/ (Depreciation)<sup>d</sup> (\$)</b>	<b>Financial Instruments for the Benefit of (the Fund)/ the Counterparty (\$)</b>	<b>Cash Collateral for the Benefit of (the Fund)/ the Counterparty (\$)</b>	<b>Net Amount<sup>e</sup> (\$)</b>
11,130,849	4/8/2024	Bank of America NA	5.48%	S&P MidCap 400@	(597,443)	211,027	386,416	—
4,844,627	4/8/2024	BNP Paribas	5.53%	S&P MidCap 400@	(703,081)	—	703,081	—
8,974,472	3/6/2025	Citibank NA	5.48%	S&P MidCap 400@	(446,490)	—	81,117	(365,373)
5,950,530	11/7/2024	Goldman Sachs International	5.58%	S&P MidCap 400@	(731,535)	—	731,535	—
1,068,561	4/8/2024	Morgan Stanley & Co. International plc	5.63%	S&P MidCap 400@	745,024	—	(745,024)	—
8,127,325	4/8/2024	Societe Generale	5.35%	S&P MidCap 400@	(990,160)	979,246	10,914	—
<u>10,076,727</u>	4/8/2024	UBS AG	5.43%	S&P MidCap 400@	<u>(788)</u>	—	788	—
<u>50,173,091</u>					<u>(2,724,473)</u>			
				Total Unrealized Appreciation	<u>745,024</u>			
				Total Unrealized Depreciation	<u>(3,469,497)</u>			

<sup>a</sup> The Fund's Swap Agreements are not accounted for as hedging instruments under ASC 815.

<sup>b</sup> Agreements may be terminated at will by either party without penalty. Payment is due at termination/maturity.

<sup>c</sup> Reflects the floating financing rate, as of May 31, 2023, on the notional amount of the swap agreement paid to the counterparty or received from the counterparty, excluding any commissions. This amount is included as part of the unrealized appreciation/(depreciation).

<sup>d</sup> The Fund discloses amounts due to the Fund from the counterparty (unrealized appreciation on swap agreements) at period end as an asset on its Statement of Assets and Liabilities. Amounts due to the counterparty from the Fund (unrealized depreciation on swap agreements) are disclosed as a liability on its Statement of Assets and Liabilities. The Fund presents these amounts on a gross basis and does not offset or "net" these amounts on its Statement of Assets and Liabilities.

<sup>e</sup> Represents the "uncollateralized" amount due from or (to) the counterparty at period end. These amounts could be due to timing differences between the movement of collateral in relation to market movements, or due to agreement provisions allowing minimum "thresholds" that would need to be exceeded prior to the movement of collateral. To the extent that a net amount is due from a counterparty, the Fund would be exposed to the counterparty by such amount and could suffer losses or delays in recovery of that amount in the event of a counterparty default.

**Abbreviations**

USD U.S. Dollar



<u>Investments</u>	<u>Shares</u>	<u>Value (\$)</u>	<u>Investments</u>	<u>Shares</u>	<u>Value (\$)</u>
<b>COMMON STOCKS(a) - 81.5%</b>					
<b>Aerospace &amp; Defense - 0.8%</b>					
AAR Corp.*	2,480	124,273	Lordstown Motors Corp.*	879	2,988
Aerojet Rocketdyne Holdings, Inc.*	5,942	323,720	Mullen Automotive, Inc.*	3,034	2,203
AeroVironment, Inc.*	1,846	172,435	Winnebago Industries, Inc.	2,231	124,133
AerSale Corp.*	1,849	27,772	Workhorse Group, Inc.*	11,427	9,607
Archer Aviation, Inc., Class A*	10,854	32,345			<b>247,493</b>
Astra Space, Inc.*	11,570	4,164	<b>Banks - 6.2%</b>		
Astronics Corp.*	1,918	30,496	1st Source Corp.	1,207	49,644
Cadre Holdings, Inc.	1,426	29,804	ACNB Corp.	619	18,230
Ducommun, Inc.*	828	33,915	Amalgamated Financial Corp.	1,322	18,799
Kaman Corp.	2,099	43,617	Amerant Bancorp, Inc., Class A	2,076	36,641
Kratos Defense & Security Solutions, Inc.*	9,252	121,571	American National Bankshares, Inc.	777	22,323
Momentum, Inc., Class A*	4,201	1,413	Ameris Bancorp	4,954	156,348
Moog, Inc., Class A	2,143	208,321	Arrow Financial Corp.	1,061	19,353
National Presto Industries, Inc.	383	28,549	Associated Banc-Corp.	11,174	165,487
Park Aerospace Corp.	1,466	19,205	Atlantic Union Bankshares Corp.	5,607	143,315
Parsons Corp.*	2,519	112,574	Axos Financial, Inc.*	4,292	162,323
Redwire Corp.*	1,475	3,599	Banc of California, Inc.	3,882	41,499
Rocket Lab USA, Inc.*(b)	16,144	73,940	BancFirst Corp.	1,472	124,487
Terran Orbital Corp.*	3,077	3,600	Bancorp, Inc. (The)*	4,086	126,094
Triumph Group, Inc.*	4,796	53,667	Bank First Corp.(b)	578	43,997
V2X, Inc.*	900	37,125	Bank of Marin Bancorp	1,171	18,935
Virgin Galactic Holdings, Inc.*	18,144	62,778	Bank of NT Butterfield & Son Ltd. (The)	3,723	93,336
		<b>1,548,883</b>	BankUnited, Inc.	5,661	107,106
<b>Air Freight &amp; Logistics - 0.2%</b>			Bankwell Financial Group, Inc.	422	9,643
Air Transport Services Group, Inc.*	4,327	72,261	Banner Corp.	2,559	110,728
Forward Air Corp.	2,012	195,707	Bar Harbor Bankshares	1,105	26,111
Hub Group, Inc., Class A*	2,417	177,795	BayCom Corp.	908	14,719
Radiant Logistics, Inc.*	2,772	17,325	BCB Bancorp, Inc.	1,077	11,427
		<b>463,088</b>	Berkshire Hills Bancorp, Inc.	3,202	65,481
<b>Automobile Components - 1.1%</b>			Blue Foundry Bancorp*	1,895	17,623
Adient plc*	7,107	239,435	Blue Ridge Bankshares, Inc.	1,273	11,062
American Axle & Manufacturing Holdings, Inc.*	8,462	57,119	Bridgewater Bancshares, Inc.*	1,523	13,113
Dana, Inc.	9,667	124,414	Brookline Bancorp, Inc.	6,371	52,370
Dorman Products, Inc.*	1,973	161,885	Business First Bancshares, Inc.	1,764	25,701
Fox Factory Holding Corp.*	3,176	282,410	Byline Bancorp, Inc.	1,841	32,623
Gentherm, Inc.*	2,481	136,356	Cadence Bank	13,580	243,897
Goodyear Tire & Rubber Co. (The)*	21,010	288,467	Cambridge Bancorp	511	25,826
Holley, Inc.*	3,850	11,396	Camden National Corp.	1,078	31,812
LCI Industries	1,861	201,062	Capital Bancorp, Inc.	674	11,451
Luminar Technologies, Inc., Class A*	18,803	128,048	Capital City Bank Group, Inc.	1,014	30,491
Modine Manufacturing Co.*	3,725	101,655	Capitol Federal Financial, Inc.	9,545	57,079
Motorcar Parts of America, Inc.*	1,422	7,835	Capstar Financial Holdings, Inc.	1,524	18,364
Patrick Industries, Inc.	1,621	106,224	Carter Bankshares, Inc.*	1,783	25,140
Solid Power, Inc.*	9,926	21,738	Cathay General Bancorp	5,225	152,779
Standard Motor Products, Inc.	1,508	53,263	Central Pacific Financial Corp.	2,001	29,235
Stoneridge, Inc.*	1,971	32,246	Citizens & Northern Corp.	1,129	21,654
Visteon Corp.*	2,084	278,381	City Holding Co.	1,101	94,895
XPEL, Inc.*(c)	1,612	111,018	Civista Bancshares, Inc.	1,151	17,242
		<b>2,342,952</b>	CNB Financial Corp.	1,509	25,064
<b>Automobiles - 0.1%</b>			Coastal Financial Corp.*	794	27,163
Canoo, Inc.*	21,225	11,801	Colony Bankcorp, Inc.	1,225	11,392
Cenntro Electric Group Ltd.*	13,781	4,159	Columbia Financial, Inc.*	2,515	40,617
Faraday Future Intelligent Electric, Inc.*	37,934	9,354	Community Bank System, Inc.	3,997	197,612
Fisker, Inc., Class A*(b)	13,256	83,248	Community Trust Bancorp, Inc.	1,173	39,530
			ConnectOne Bancorp, Inc.	2,778	37,725
			CrossFirst Bankshares, Inc.*	3,341	32,207
			Customers Bancorp, Inc.*	2,285	52,601
			CVB Financial Corp.	9,983	119,896
			Dime Community Bancshares, Inc.	2,443	39,577
			Eagle Bancorp, Inc.	2,317	46,178
			Eastern Bankshares, Inc.	11,535	125,155
			Enterprise Bancorp, Inc.	700	18,606

UltraPro Russell2000  
Schedule of Portfolio Investments  
May 31, 2023

<u>Investments</u>	<u>Shares</u>	<u>Value (\$)</u>	<u>Investments</u>	<u>Shares</u>	<u>Value (\$)</u>
Enterprise Financial Services Corp.	2,639	107,196	Luther Burbank Corp.	1,111	9,555
Equity Bancshares, Inc., Class A	1,126	25,155	Macatawa Bank Corp.	1,965	17,135
Esquire Financial Holdings, Inc.	526	22,266	Mercantile Bank Corp.	1,153	30,013
Farmers & Merchants Bancorp, Inc.	945	18,796	Metrocity Bankshares, Inc.	1,383	22,723
Farmers National Banc Corp.(b)	2,614	30,793	Metropolitan Bank Holding Corp.*	772	21,848
FB Financial Corp.	2,681	71,475	Mid Penn Bancorp, Inc.	1,072	23,777
Financial Institutions, Inc.	1,130	17,752	Midland States Bancorp, Inc.	1,585	30,654
First Bancorp	2,871	86,417	MidWestOne Financial Group, Inc.	1,059	19,994
First Bancorp	13,501	150,671	MVB Financial Corp.	766	13,604
First Bancorp, Inc. (The)	728	17,254	National Bank Holdings Corp., Class A	2,188	65,487
First Bancshares, Inc. (The)	1,849	48,148	NBT Bancorp, Inc.	3,131	105,045
First Bank(b)	1,161	11,912	Nicolet Bankshares, Inc.	921	57,166
First Busey Corp.	3,865	72,275	Northeast Bank	488	17,490
First Business Financial Services, Inc.	591	15,821	Northfield Bancorp, Inc.	3,197	32,705
First Commonwealth Financial Corp.	7,614	96,317	Northwest Bancshares, Inc.	9,096	95,599
First Community Bankshares, Inc.	1,182	31,512	OceanFirst Financial Corp.	4,347	61,727
First Financial Bancorp	6,979	132,322	OFG Bancorp	3,487	84,595
First Financial Bankshares, Inc.	9,731	252,033	Old National Bancorp	21,961	272,756
First Financial Corp.	830	26,925	Old Second Bancorp, Inc.	3,172	37,556
First Foundation, Inc.	3,828	14,853	Origin Bancorp, Inc.	1,680	47,796
First Guaranty Bancshares, Inc.	452	5,966	Orrstown Financial Services, Inc.	768	13,901
First Internet Bancorp	637	7,822	Pacific Premier Bancorp, Inc.	7,021	132,205
First Interstate BancSystem, Inc., Class A	6,690	147,514	Park National Corp.	1,073	105,959
First Merchants Corp.	4,286	113,365	Parke Bancorp, Inc.	758	12,173
First Mid Bancshares, Inc.	1,395	33,466	Pathward Financial, Inc.	2,038	89,550
First of Long Island Corp. (The)	1,622	16,561	PCB Bancorp	853	12,019
First Western Financial, Inc.*	590	10,042	Peapack-Gladstone Financial Corp.	1,281	33,806
Five Star Bancorp	943	18,030	Peoples Bancorp, Inc.	2,472	63,456
Flushing Financial Corp.	2,092	24,372	Peoples Financial Services Corp.	524	20,740
Fulton Financial Corp.	12,146	135,549	Pioneer Bancorp, Inc.*	871	7,438
FVCBancorp, Inc.*	1,117	11,416	Preferred Bank	995	45,889
German American Bancorp, Inc.	2,073	57,215	Premier Financial Corp.	2,652	36,969
Glacier Bancorp, Inc.	8,323	239,869	Primis Financial Corp.	1,658	12,219
Great Southern Bancorp, Inc.	700	34,041	Provident Bancorp, Inc.	1,079	8,211
Greene County Bancorp, Inc.(b)	508	13,589	Provident Financial Services, Inc.	5,475	86,943
Guaranty Bancshares, Inc.	610	14,725	QCR Holdings, Inc.	1,186	45,566
Hancock Whitney Corp.	6,454	235,765	RBB Bancorp	1,096	11,442
Hanmi Financial Corp.	2,266	32,630	Red River Bancshares, Inc.	326	16,013
HarborOne Bancorp, Inc.	3,278	26,880	Reasant Corp.	4,099	107,066
HBT Financial, Inc.	905	15,928	Republic Bancorp, Inc., Class A	652	27,475
Heartland Financial USA, Inc.	3,076	84,867	Republic First Bancorp, Inc.*	4,624	6,104
Heritage Commerce Corp.	4,397	32,010	S&T Bancorp, Inc.	2,924	78,422
Heritage Financial Corp.	2,590	42,346	Sandy Spring Bancorp, Inc.	3,271	68,495
Hilltop Holdings, Inc.	3,732	110,169	Seacoast Banking Corp. of Florida	5,402	111,713
Hingham Institution For Savings (The)(b)	108	20,825	ServisFirst Bancshares, Inc.	3,756	151,367
Home Bancorp, Inc.	546	16,811	Shore Bancshares, Inc.	1,333	15,010
Home BancShares, Inc.	14,078	302,255	Sierra Bancorp	1,027	16,422
HomeStreet, Inc.	1,343	7,037	Simmons First National Corp., Class A	9,106	148,155
HomeTrust Bancshares, Inc.	1,084	21,236	SmartFinancial, Inc.	1,162	24,518
Hope Bancorp, Inc.	8,680	69,614	South Plains Financial, Inc.	732	16,221
Horizon Bancorp, Inc.	3,019	26,839	Southern First Bancshares, Inc.*	567	13,024
Independent Bank Corp.	1,506	24,623	Southern Missouri Bancorp, Inc.	576	21,398
Independent Bank Corp.	3,432	151,488	Southside Bancshares, Inc.	2,249	59,598
Independent Bank Group, Inc.	2,681	89,465	SouthState Corp.	5,615	351,050
International Bancshares Corp.	4,014	171,478	Stellar Bancorp, Inc.	3,397	79,014
John Marshall Bancorp, Inc.*	864	17,608	Sterling Bancorp, Inc.*	1,296	6,467
Kearny Financial Corp.	4,451	30,400	Stock Yards Bancorp, Inc.	2,143	89,792
Lakeland Bancorp, Inc.	4,661	60,640	Summit Financial Group, Inc.	837	15,953
Lakeland Financial Corp.	1,837	92,272	Texas Capital Bancshares, Inc.*	3,622	171,321
Live Oak Bancshares, Inc.	2,451	53,040	Third Coast Bancshares, Inc.*	957	15,494
			Tompkins Financial Corp.	1,039	54,340
			Towne Bank	5,174	120,244

See accompanying notes to the financial statements.

UltraPro Russell2000  
Schedule of Portfolio Investments  
May 31, 2023

<u>Investments</u>	<u>Shares</u>	<u>Value (\$)</u>	<u>Investments</u>	<u>Shares</u>	<u>Value (\$)</u>
TriCo Bancshares	2,336	76,060	Avid Bioservices, Inc.*	4,573	70,653
Triumph Financial, Inc.*	1,718	89,199	Avidity Biosciences, Inc.*	4,887	51,900
TrustCo Bank Corp.	1,405	38,820	Beam Therapeutics, Inc.*(b)	4,757	151,748
Trustmark Corp.	4,586	95,756	BioCryst Pharmaceuticals, Inc.*	13,886	114,837
UMB Financial Corp.	3,296	186,685	Biohaven Ltd.*	4,734	82,892
United Bankshares, Inc.	9,776	287,610	Bioxcel Therapeutics, Inc.*	1,432	25,690
United Community Banks, Inc.	7,961	179,998	Bluebird Bio, Inc.*	7,715	25,845
Unity Bancorp, Inc.	534	12,148	Blueprint Medicines Corp.*	4,473	252,814
Univest Financial Corp.	2,156	38,226	Bridgebio Pharma, Inc.*	7,927	108,758
USCB Financial Holdings, Inc.*	807	8,005	C4 Therapeutics, Inc.*	3,148	10,672
Valley National Bancorp	32,257	238,057	CareDx, Inc.*	3,812	30,420
Veritex Holdings, Inc.	3,933	67,923	Caribou Biosciences, Inc.*	4,197	18,509
Washington Federal, Inc.	4,851	126,175	Catalyst Pharmaceuticals, Inc.*	7,263	83,888
Washington Trust Bancorp, Inc.	1,280	32,589	Celldex Therapeutics, Inc.*	3,432	109,138
WesBanco, Inc.	4,291	103,585	Celularity, Inc., Class A*	4,752	3,613
West Bancorp, Inc.	1,214	20,395	Century Therapeutics, Inc.*(b)	1,508	4,795
Westamerica Bancorp	1,950	73,768	Cerevel Therapeutics Holdings, Inc.*	4,290	139,854
WSFS Financial Corp.	4,589	153,456	Chimerix, Inc.*	6,302	8,697
		<b>12,600,209</b>	Chinook Therapeutics, Inc.*	3,794	91,777
<b>Beverages - 0.6%</b>			Cogent Biosciences, Inc.*	4,792	56,258
Celsius Holdings, Inc.*	4,159	522,079	Coherus Biosciences, Inc.*	5,513	22,548
Coca-Cola Consolidated, Inc.	349	230,947	Crinetics Pharmaceuticals, Inc.*	3,940	86,010
Duckhorn Portfolio, Inc. (The)*	3,143	40,954	CTI BioPharma Corp.*	7,496	67,839
MGP Ingredients, Inc.	1,050	99,813	Cullinan Oncology, Inc.*	1,959	20,139
National Beverage Corp.*	1,768	87,375	Cytokinetics, Inc.*	6,146	231,643
Primo Water Corp.	11,798	151,840	Day One Biopharmaceuticals, Inc.*	2,073	27,571
Vintage Wine Estates, Inc.*	2,425	2,740	Deciphera Pharmaceuticals, Inc.*	3,867	52,205
Vita Coco Co., Inc. (The)*	2,087	55,681	Denali Therapeutics, Inc.*	8,148	246,233
		<b>1,191,429</b>	Design Therapeutics, Inc.*	2,536	14,278
<b>Biotechnology - 6.5%</b>			Dynavax Technologies Corp.*	8,949	102,287
2seventy bio, Inc.*	2,800	33,348	Dyne Therapeutics, Inc.*	2,372	30,907
4D Molecular Therapeutics, Inc.*	2,246	41,237	Eagle Pharmaceuticals, Inc.*	766	15,895
Aadi Bioscience, Inc.*(b)	1,084	8,672	Editas Medicine, Inc., Class A*	5,171	47,470
Absci Corp.*	3,945	7,496	Eiger BioPharmaceuticals, Inc.*	3,120	3,494
ACADIA Pharmaceuticals, Inc.*	9,001	211,523	Emergent BioSolutions, Inc.*	3,770	32,158
Acrivon Therapeutics, Inc.*	648	7,633	Enanta Pharmaceuticals, Inc.*	1,493	35,056
Adicet Bio, Inc.*(b)	2,270	12,440	Enochian Biosciences, Inc.*	1,479	1,329
ADMA Biologics, Inc.*	15,674	63,793	EQRx, Inc.*(b)	15,049	26,486
Aerovate Therapeutics, Inc.*(b)	687	11,164	Erasca, Inc.*	5,411	14,664
Affimed NV*	10,646	9,365	Fate Therapeutics, Inc.*	6,223	31,426
Agenus, Inc.*	22,805	35,576	FibroGen, Inc.*	6,547	112,936
Agios Pharmaceuticals, Inc.*	4,085	103,269	Foghorn Therapeutics, Inc.*	1,504	9,460
Akero Therapeutics, Inc.*	2,611	116,398	Generation Bio Co.*	3,600	12,600
Alecto, Inc.*	4,653	34,618	Geron Corp.*	32,044	104,784
Alkermes plc*	12,206	353,120	Gossamer Bio, Inc.*	4,715	6,318
Allogene Therapeutics, Inc.*	5,966	31,321	GreenLight Biosciences Holdings PBC*	6,692	1,957
Allovir, Inc.*	2,324	8,761	Halozyne Therapeutics, Inc.*	9,970	323,327
Alpine Immune Sciences, Inc.*	1,771	17,639	Heron Therapeutics, Inc.*	7,702	8,780
ALX Oncology Holdings, Inc.*	1,605	10,705	HilleVax, Inc.*	1,307	22,245
Amicus Therapeutics, Inc.*	20,646	232,474	Humacyte, Inc.*	4,399	15,089
AnaptysBio, Inc.*	1,519	29,013	Icosavax, Inc.*	1,664	16,707
Anavex Life Sciences Corp.*(b)	5,177	47,835	Ideaya Biosciences, Inc.*	3,315	75,715
Anika Therapeutics, Inc.*	1,092	29,582	IGM Biosciences, Inc.*	792	9,544
Apellis Pharmaceuticals, Inc.*	7,021	602,753	ImmunityBio, Inc.*	6,129	16,855
Arbutus Biopharma Corp.*	8,504	21,175	ImmunoGen, Inc.*	16,074	219,249
Arcellx, Inc.*	2,213	97,704	Immunovant, Inc.*	3,329	69,942
Arcturus Therapeutics Holdings, Inc.*	1,730	47,298	Inhibrx, Inc.*	2,439	57,707
Arcus Biosciences, Inc.*	3,844	78,956	Inovio Pharmaceuticals, Inc.*	18,507	11,078
Arcutis Biotherapeutics, Inc.*	3,108	23,341	Insmed, Inc.*	10,120	192,584
Arrowhead Pharmaceuticals, Inc.*	7,706	265,163	Instil Bio, Inc.*	5,209	3,125
Atara Biotherapeutics, Inc.*	7,056	10,796	Intellia Therapeutics, Inc.*	6,205	231,198
Aura Biosciences, Inc.*	1,771	20,048	Intercept Pharmaceuticals, Inc.*	1,832	19,309
Aurinia Pharmaceuticals, Inc.*	10,043	89,985			

See accompanying notes to the financial statements.

UltraPro Russell2000  
Schedule of Portfolio Investments  
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<u>Investments</u>	<u>Shares</u>	<u>Value (\$)</u>	<u>Investments</u>	<u>Shares</u>	<u>Value (\$)</u>
Invivyd, Inc.*	3,844	6,919	Seres Therapeutics, Inc.*	5,273	26,101
Iovance Biotherapeutics, Inc.*	11,287	98,648	SpringWorks Therapeutics, Inc.*	2,695	73,789
Ironwood Pharmaceuticals, Inc., Class A*	10,233	111,335	Stoke Therapeutics, Inc.*	1,679	18,805
iTeos Therapeutics, Inc.*	1,762	28,685	Sutro Biopharma, Inc.*	4,035	18,117
IVERIC bio, Inc.*	10,224	385,956	Syndax Pharmaceuticals, Inc.*	4,504	89,945
Janux Therapeutics, Inc.*	1,285	14,932	Talaris Therapeutics, Inc.*	1,726	4,574
KalVista Pharmaceuticals, Inc.*	1,832	17,862	Tango Therapeutics, Inc.*	3,489	9,420
Karuna Therapeutics, Inc.*	2,429	550,290	Tenaya Therapeutics, Inc.*	3,240	23,328
Karyopharm Therapeutics, Inc.*	5,827	13,169	TG Therapeutics, Inc.*	9,970	265,501
Keros Therapeutics, Inc.*	1,440	68,918	Traverse Therapeutics, Inc.*	4,607	82,419
Kezar Life Sciences, Inc.*	3,941	10,956	Twist Bioscience Corp.*	4,248	64,357
Kiniksa Pharmaceuticals Ltd., Class A*	2,331	32,308	Tyra Biosciences, Inc.*(b)	992	14,354
Kinnate Biopharma, Inc.*	2,186	9,400	Vanda Pharmaceuticals, Inc.*	4,155	24,722
Kodiak Sciences, Inc.*	2,495	14,795	Vaxart, Inc.*	9,624	11,741
Kronos Bio, Inc.*	3,046	5,087	Vaxcyte, Inc.*	6,125	303,310
Krystal Biotech, Inc.*	1,597	188,206	VBI Vaccines, Inc.*	480	1,425
Kura Oncology, Inc.*	4,866	64,815	Vera Therapeutics, Inc., Class A*	1,625	13,569
Kymera Therapeutics, Inc.*	2,830	83,315	Veracyte, Inc.*	5,364	138,820
Lexicon Pharmaceuticals, Inc.*	6,233	20,569	Vericel Corp.*	3,534	113,512
Lyell Immunopharma, Inc.*	12,953	41,320	Verve Therapeutics, Inc.*	3,502	54,211
MacroGenics, Inc.*	4,512	21,071	Vir Biotechnology, Inc.*	5,430	144,818
Madrigal Pharmaceuticals, Inc.*	953	265,325	Viridian Therapeutics, Inc.*	2,862	68,201
MannKind Corp.*	19,055	88,415	VistaGen Therapeutics, Inc.*	15,492	2,201
MeiraGTx Holdings plc*	2,452	16,870	Xencor, Inc.*	4,298	116,476
Mersana Therapeutics, Inc.*	6,928	52,099	Y-mAbs Therapeutics, Inc.*	2,749	22,349
MiMedx Group, Inc.*	8,446	49,494	Zentalis Pharmaceuticals, Inc.*	3,514	91,505
Mineralys Therapeutics, Inc.*	907	13,188			<b>13,318,179</b>
Mirum Pharmaceuticals, Inc.*(b)	1,378	36,145	<b>Broadline Retail - 0.1%</b>		
Monte Rosa Therapeutics, Inc.*(b)	2,228	16,443	1stdibs.com, Inc.*	1,772	6,716
Morphic Holding, Inc.*	1,925	110,688	Big Lots, Inc.	2,124	10,663
Myriad Genetics, Inc.*	5,954	131,345	ContextLogic, Inc., Class A*(b)	1,444	10,122
Nkarta, Inc.*	2,451	11,324	Dillard's, Inc., Class A	299	82,318
Nurix Therapeutics, Inc.*	3,474	35,157	Groupon, Inc., Class A*	1,632	8,813
Nuvalent, Inc., Class A*	1,507	63,445	Qurate Retail, Inc., Series A*	26,214	21,760
Ocugen, Inc.*	16,265	7,482			<b>140,392</b>
Organogenesis Holdings, Inc., Class A*	5,311	19,279	<b>Building Products - 1.2%</b>		
Outlook Therapeutics, Inc.*	11,578	17,367	AAON, Inc.	3,283	284,341
Pardes Biosciences, Inc., Class A*	2,570	4,909	American Woodmark Corp.*	1,238	73,661
PepGen, Inc.*	1,126	16,867	Apogee Enterprises, Inc.	1,664	61,418
PMV Pharmaceuticals, Inc.*	2,756	14,745	AZZ, Inc.	1,839	64,199
Point Biopharma Global, Inc.*	6,499	60,246	Caesarstone Ltd.	1,695	7,865
Praxis Precision Medicines, Inc.*	3,571	3,070	CSW Industrials, Inc.	1,096	155,325
Precigen, Inc.*	9,132	10,867	Gibraltar Industries, Inc.*	2,327	121,702
Prime Medicine, Inc.*	790	10,839	Griffon Corp.	3,265	102,913
Prometheus Biosciences, Inc.*	2,604	517,415	Insteel Industries, Inc.	1,402	41,962
Protagonist Therapeutics, Inc.*	3,483	90,802	Janus International Group, Inc.*	6,113	53,978
Prothena Corp. plc*	2,928	194,507	JELD-WEN Holding, Inc.*	6,247	81,773
PTC Therapeutics, Inc.*	5,260	220,762	Masonite International Corp.*	1,667	146,813
Rallybio Corp.*	1,408	10,081	PGT Innovations, Inc.*	4,326	107,588
RAPT Therapeutics, Inc.*	2,232	44,707	Quanex Building Products Corp.	2,480	52,105
Recursion Pharmaceuticals, Inc., Class A*	10,230	89,717	Resideo Technologies, Inc.*	10,829	173,589
REGENXBIO, Inc.*	3,007	51,811	Simpson Manufacturing Co., Inc.	3,203	378,562
Relay Therapeutics, Inc.*	6,371	70,973	UFP Industries, Inc.	4,476	349,575
Replimune Group, Inc.*	3,494	66,351	View, Inc.*	10,135	1,580
REVOLUTION Medicines, Inc.*	6,511	162,319	Zurn Elkay Water Solutions Corp.	9,300	209,343
Rigel Pharmaceuticals, Inc.*	12,919	18,087			<b>2,468,292</b>
Rocket Pharmaceuticals, Inc.*	4,180	87,487	<b>Capital Markets - 1.3%</b>		
Sage Therapeutics, Inc.*	3,899	193,001	Artisan Partners Asset Management, Inc., Class A	4,499	143,968
Sana Biotechnology, Inc.*	6,661	40,099	AssetMark Financial Holdings, Inc.*	1,612	45,265
Sangamo Therapeutics, Inc.*	10,017	11,219	Associated Capital Group, Inc., Class A	128	4,731

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<u>Investments</u>	<u>Shares</u>	<u>Value (\$)</u>	<u>Investments</u>	<u>Shares</u>	<u>Value (\$)</u>
Avantax, Inc.*	3,566	75,457	Orion Engineered Carbons SA	4,529	105,027
B Riley Financial, Inc.	1,555	56,260	Perimeter Solutions SA*	8,787	47,626
Bakkt Holdings, Inc.*	4,375	6,212	PureCycle Technologies, Inc.*(b)	7,955	54,810
BGC Partners, Inc., Class A	23,604	96,068	Quaker Chemical Corp.	1,015	192,657
BrightSphere Investment Group, Inc.	2,421	52,027	Rayonier Advanced Materials, Inc.*	4,622	15,715
Cohen & Steers, Inc.	1,901	103,433	Sensient Technologies Corp.	3,142	226,318
Diamond Hill Investment Group, Inc.	215	34,136	Stepan Co.	1,599	147,028
Donnelley Financial Solutions, Inc.*	1,898	84,176	Trinseo plc	2,620	32,540
Federated Hermes, Inc., Class B	6,392	220,077	Tronox Holdings plc	8,759	93,196
Fidus Investment Corp.	1	13	Valhi, Inc.	180	2,237
Focus Financial Partners, Inc., Class A*	4,342	226,175			<b>3,368,979</b>
GCM Grosvenor, Inc., Class A	3,076	21,224	<b>Commercial Services &amp; Supplies - 1.3%</b>		
Hamilton Lane, Inc., Class A	2,691	182,746	ABM Industries, Inc.	4,967	219,343
Houlihan Lokey, Inc., Class A	3,804	332,127	ACCO Brands Corp.	6,886	33,328
MarketWise, Inc.	1,274	2,879	ACV Auctions, Inc., Class A*	8,824	150,361
Moelis & Co., Class A	4,774	180,791	Aris Water Solutions, Inc., Class A	1,648	15,145
Open Lending Corp., Class A*	7,898	80,086	Brady Corp., Class A	3,381	161,206
Oppenheimer Holdings, Inc., Class A	590	23,134	BrightView Holdings, Inc.*	3,071	20,269
Perella Weinberg Partners, Class A	2,764	21,642	Brink's Co. (The)	3,394	225,803
Piper Sandler Cos.	1,302	165,836	Casella Waste Systems, Inc., Class A*	3,740	337,198
PJT Partners, Inc., Class A	1,768	119,163	Cimpress plc*	1,321	63,117
Sculptor Capital Management, Inc., Class A	1,860	16,089	CompX International, Inc.	118	2,195
Silvercrest Asset Management Group, Inc., Class A	725	14,188	CoreCivic, Inc., REIT*	8,547	73,675
StepStone Group, Inc., Class A	4,120	88,621	Deluxe Corp.	3,240	49,313
StoneX Group, Inc.*	1,319	105,903	Ennis, Inc.	1,901	36,822
Value Line, Inc.	68	3,121	GEO Group, Inc. (The)*	8,865	66,133
Victory Capital Holdings, Inc., Class A	1,209	37,443	Harsco Corp.*	5,879	49,736
Virtus Investment Partners, Inc.	520	99,206	Healthcare Services Group, Inc.	5,550	74,980
WisdomTree, Inc.	10,198	69,346	Heritage-Crystal Clean, Inc.*	1,173	38,897
		<b>2,711,543</b>	HNI Corp.	3,415	87,083
<b>Chemicals - 1.6%</b>			Interface, Inc., Class A	4,300	29,799
AdvanSix, Inc.	2,000	65,800	Li-Cycle Holdings Corp.*	10,232	48,295
Alto Ingredients, Inc.*	5,408	10,870	Liquidity Services, Inc.*	1,829	27,673
American Vanguard Corp.	2,099	35,809	Matthews International Corp., Class A	2,237	86,124
Amyris, Inc.*	15,233	12,851	MillerKnoll, Inc.	5,690	77,099
Aspen Aerogels, Inc.*	3,763	24,723	Montrose Environmental Group, Inc.*	2,057	72,180
Avient Corp.	6,816	248,784	NL Industries, Inc.	625	3,494
Balchem Corp.	2,385	294,858	OPENLANE, Inc.*	8,090	121,512
Cabot Corp.	4,164	285,151	Pitney Bowes, Inc.	12,962	43,034
Chase Corp.	566	66,562	Quad/Graphics, Inc.*	2,428	7,940
Danimer Scientific, Inc., Class A*	6,783	19,603	SP Plus Corp.*	1,507	54,870
Diversey Holdings Ltd.*(b)	5,850	48,730	Steelcase, Inc., Class A	6,516	42,289
Ecovyst, Inc.*	6,329	63,543	UniFirst Corp.	1,120	191,643
FutureFuel Corp.	1,934	16,420	Viad Corp.*	1,523	35,364
Hawkins, Inc.	1,452	68,157	VSE Corp.	793	37,295
HB Fuller Co.	4,022	253,145			<b>2,583,215</b>
Ingevity Corp.*	2,808	132,509	<b>Communications Equipment - 0.6%</b>		
Innospec, Inc.	1,853	171,143	ADTRAN Holdings, Inc.	5,743	51,170
Intrepid Potash, Inc.*	832	14,627	Aviat Networks, Inc.*	840	25,721
Koppers Holdings, Inc.	1,522	44,077	Calix, Inc.*	4,304	200,609
Kronos Worldwide, Inc.	1,658	13,678	Cambium Networks Corp.*	860	13,485
Livent Corp.*	12,134	279,689	Casa Systems, Inc.*	2,649	2,781
LSB Industries, Inc.*	5,532	51,448	Clearfield, Inc.*	957	37,428
Mativ Holdings, Inc.	4,074	61,354	CommScope Holding Co., Inc.*	15,355	63,877
Minerals Technologies, Inc.	2,428	135,021	Comtech Telecommunications Corp.	1,936	22,225
Origin Materials, Inc.*(b)	7,866	33,273	Digi International, Inc.*	2,608	93,758
			DZS, Inc.*	1,508	9,033
			Extreme Networks, Inc.*	9,450	194,670
			Harmonic, Inc.*	6,891	121,351

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<u>Investments</u>	<u>Shares</u>	<u>Value (\$)</u>	<u>Investments</u>	<u>Shares</u>	<u>Value (\$)</u>
Infinera Corp.*(b)	14,470	70,903	Natural Grocers by Vitamin		
Inseego Corp.*	6,451	6,903	Cottage, Inc.	693	7,658
NETGEAR, Inc.*	2,121	29,758	PriceSmart, Inc.	1,923	139,379
NetScout Systems, Inc.*	5,077	154,950	Rite Aid Corp.*	4,149	7,427
Ondas Holdings, Inc.*	2,702	2,343	SpartanNash Co.	2,613	59,838
Ribbon Communications, Inc.*	5,413	15,048	Sprouts Farmers Market, Inc.*	7,934	274,199
Viavi Solutions, Inc.*	16,813	165,440	United Natural Foods, Inc.*	4,469	119,367
		<b>1,281,453</b>	Village Super Market, Inc., Class A	635	13,179
			Weis Markets, Inc.	1,230	73,234
					<b>962,912</b>
<b>Construction &amp; Engineering - 1.4%</b>			<b>Containers &amp; Packaging - 0.3%</b>		
Ameresco, Inc., Class A*	2,381	102,574	Eightco Holdings, Inc.*	100	178
API Group Corp.*	15,491	350,097	Greif, Inc., Class A	1,863	111,966
Arcosa, Inc.	3,626	238,083	Greif, Inc., Class B	398	27,840
Argan, Inc.	959	38,792	Myers Industries, Inc.	2,717	50,808
Comfort Systems USA, Inc.	2,654	392,739	O-I Glass, Inc.*	11,520	238,695
Concrete Pumping Holdings, Inc.*	1,919	13,318	Pactiv Evergreen, Inc.	3,236	22,717
Construction Partners, Inc., Class A*	2,988	82,678	Ranpak Holdings Corp., Class A*	3,251	10,078
Dycor Industries, Inc.*	2,161	219,190	TriMas Corp.	3,136	79,372
EMCOR Group, Inc.	3,537	583,039			<b>541,654</b>
Fluor Corp.*	10,659	283,103	<b>Distributors - 0.0%(d)</b>		
Granite Construction, Inc.	3,313	119,897	Funko, Inc., Class A*	2,383	29,073
Great Lakes Dredge & Dock Corp.*	4,892	31,015	Weyco Group, Inc.	443	12,023
IES Holdings, Inc.*	640	30,349			<b>41,096</b>
MYR Group, Inc.*	1,228	156,570	<b>Diversified Consumer Services - 0.8%</b>		
Northwest Pipe Co.*	732	19,442	2U, Inc.*	5,742	22,968
Primoris Services Corp.	3,971	106,423	Adtalem Global Education, Inc.*	3,360	139,440
Sterling Infrastructure, Inc.*	2,191	100,939	American Public Education, Inc.*	1,402	7,024
Tutor Perini Corp.*	3,146	16,988	Beachbody Co., Inc. (The)*	7,836	3,807
		<b>2,885,236</b>	Carriage Services, Inc., Class A	995	26,029
			Chegg, Inc.*	9,313	83,631
<b>Construction Materials - 0.2%</b>			Coursera, Inc.*	8,544	108,167
Summit Materials, Inc., Class A*	8,902	281,570	Duolingo, Inc., Class A*	1,802	269,525
United States Lime & Minerals, Inc.	151	27,395	European Wax Center, Inc., Class A*	1,826	31,645
		<b>308,965</b>	Frontdoor, Inc.*	6,198	191,084
			Graham Holdings Co., Class B	277	156,436
<b>Consumer Finance - 0.6%</b>			Laureate Education, Inc.	10,067	121,811
Atlanticus Holdings Corp.*	315	11,012	Nerdy, Inc.*	4,178	10,821
Bread Financial Holdings, Inc.	3,749	105,647	OneSpaWorld Holdings Ltd.*	4,969	51,827
Consumer Portfolio Services, Inc.*	691	8,023	Perdoceo Education Corp.*	5,036	59,374
Curo Group Holdings Corp.	1,646	1,778	Rover Group, Inc., Class A*	7,015	32,620
Encore Capital Group, Inc.*	1,734	74,683	Strategic Education, Inc.	1,700	134,147
Enova International, Inc.*	2,303	107,136	Stride, Inc.*	3,146	127,130
EZCORP, Inc., Class A*	3,672	30,624	Udemy, Inc.*	5,466	54,660
FirstCash Holdings, Inc.	2,821	277,981	Universal Technical Institute, Inc.*	2,478	15,933
Green Dot Corp., Class A*	3,521	64,188	WW International, Inc.*	4,059	26,627
LendingClub Corp.*	7,901	64,788			<b>1,674,706</b>
LendingTree, Inc.*	785	14,358	<b>Diversified REITs - 0.4%</b>		
Moneylion, Inc.*	363	4,044	Alexander & Baldwin, Inc., REIT	5,423	99,349
Navient Corp.	7,645	115,822	American Assets Trust, Inc., REIT	3,698	70,447
Nelnet, Inc., Class A	1,092	101,010	Armada Hoffler Properties, Inc., REIT	5,024	55,465
NerdWallet, Inc., Class A*	1,946	18,292	Broadstone Net Lease, Inc., REIT	12,959	203,197
Oportun Financial Corp.*	2,105	12,062	CTO Realty Growth, Inc., REIT	1,681	26,795
OppFi, Inc.*(b)	722	1,473	Empire State Realty Trust, Inc., Class A, REIT	9,961	61,460
PRA Group, Inc.*	2,885	53,949	Essential Properties Realty Trust, Inc., REIT	10,526	251,887
PROG Holdings, Inc.*	3,743	122,134	Gladstone Commercial Corp., REIT	2,933	34,287
Regional Management Corp.	567	14,827	Global Net Lease, Inc., REIT	7,802	75,055
Sunlight Financial Holdings, Inc.*	1,761	694	One Liberty Properties, Inc., REIT	1,221	24,432
World Acceptance Corp.*	292	32,467			<b>902,374</b>
		<b>1,236,992</b>			
<b>Consumer Staples Distribution &amp; Retail - 0.5%</b>					
Andersons, Inc. (The)	2,397	93,507			
Chefs' Warehouse, Inc. (The)*	2,553	79,424			
HF Foods Group, Inc.*	2,837	10,213			
Ingles Markets, Inc., Class A	1,065	85,487			

UltraPro Russell2000  
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<u>Investments</u>	<u>Shares</u>	<u>Value (\$)</u>	<u>Investments</u>	<u>Shares</u>	<u>Value (\$)</u>
<b>Diversified Telecommunication Services - 0.6%</b>			AEye, Inc.*		
Anterix, Inc.*	1,379	45,024	Akoustis Technologies, Inc.*(b)	7,648	1,558
ATN International, Inc.	819	30,737	Arlo Technologies, Inc.*	4,974	15,718
Bandwidth, Inc., Class A*	1,735	20,647	Badger Meter, Inc.	6,501	62,865
Charge Enterprises, Inc.*	9,739	8,893	Belden, Inc.	2,190	301,935
Cogent Communications Holdings, Inc.	3,220	198,094	Benchmark Electronics, Inc.	3,179	278,131
Consolidated Communications Holdings, Inc.*	5,561	20,298	Cepton, Inc.*	2,614	61,716
EchoStar Corp., Class A*	2,518	39,709	CTS Corp.	3,535	1,590
Globalstar, Inc.*	51,221	58,392	ePlus, Inc.*	2,374	108,420
IDT Corp., Class B*	1,162	35,313	Evolv Technologies Holdings, Inc.*	1,985	98,039
Iridium Communications, Inc.	9,362	562,094	Fabrinet*	6,293	37,506
Liberty Latin America Ltd., Class A*	2,864	20,964	FARO Technologies, Inc.*	2,765	313,053
Liberty Latin America Ltd., Class C*	10,929	79,782	Focus Universal, Inc.*	1,408	21,247
Ooma, Inc.*	1,752	23,337	Identiv, Inc.*	1,988	3,320
Radius Global Infrastructure, Inc., Class A*	5,746	85,041	Insight Enterprises, Inc.*	1,650	11,995
		<u>1,228,325</u>	Itron, Inc.*	2,351	317,902
			Kimball Electronics, Inc.*	3,378	228,792
<b>Electric Utilities - 0.6%</b>			Knowles Corp.*	1,794	44,491
ALLETE, Inc.	4,292	255,674	Knowles Corp.*	6,709	120,628
MGE Energy, Inc.	2,726	195,618	Lightwave Logic, Inc.*(b)	8,457	62,666
Otter Tail Corp.	3,079	228,493	Methode Electronics, Inc.	2,654	114,255
PNM Resources, Inc.	6,400	293,888	MicroVision, Inc.*(b)	12,398	58,147
Portland General Electric Co.	6,701	326,540	Mirion Technologies, Inc., Class A*	10,256	81,125
Via Renewables, Inc., Class A	183	1,925	Napco Security Technologies, Inc.	2,358	87,694
		<u>1,302,138</u>	nLight, Inc.*	3,328	48,123
			Novanta, Inc.*	2,661	440,662
<b>Electrical Equipment - 1.2%</b>			OSI Systems, Inc.*	1,199	142,693
Allied Motion Technologies, Inc.	1,000	33,930	Ouster, Inc.*	2,093	14,253
Array Technologies, Inc.*	11,288	250,255	PAR Technology Corp.*	1,985	68,621
Atkore, Inc.*	2,950	344,471	PC Connection, Inc.	843	37,910
Babcock & Wilcox Enterprises, Inc.*	4,547	21,826	Plexus Corp.*	2,057	186,529
Blink Charging Co.*(b)	3,156	21,240	Rogers Corp.*	1,406	221,403
Bloom Energy Corp., Class A*	13,469	184,795	Sanmina Corp.*	4,270	226,481
Encore Wire Corp.	1,325	216,863	ScanSource, Inc.*	1,891	54,385
Energy Vault Holdings, Inc.*(b)	6,138	12,890	SmartRent, Inc., Class A*(b)	9,077	32,677
EnerSys	3,054	297,063	TTM Technologies, Inc.*	7,588	103,956
Enovix Corp.*(b)	8,146	108,097	Vishay Intertechnology, Inc.	9,725	250,710
ESS Tech, Inc.*	6,037	6,943	Vishay Precision Group, Inc.*	930	32,476
Fluence Energy, Inc., Class A*(b)	2,749	68,175			<u>4,592,780</u>
FTC Solar, Inc.*(b)	3,211	8,862	<b>Energy Equipment &amp; Services - 1.5%</b>		
FuelCell Energy, Inc.*	30,594	64,859	Archrock, Inc.	10,135	91,215
GrafTech International Ltd.	14,511	62,252	Borr Drilling Ltd.*	15,086	103,339
Heliogen, Inc.*	6,802	1,668	Bristow Group, Inc., Class A*	1,749	42,763
NEXTracker, Inc., Class A*	2,310	88,358	Cactus, Inc., Class A	4,682	147,858
NuScale Power Corp.*	2,347	17,602	ChampionX Corp.	14,995	378,774
Powell Industries, Inc.	684	39,330	Diamond Offshore Drilling, Inc.*	7,575	82,946
Preformed Line Products Co.	187	28,744	DMC Global, Inc.*	1,407	22,822
Shoals Technologies Group, Inc., Class A*	12,184	286,202	Dril-Quip, Inc.*	2,510	56,098
Stem, Inc.*(b)	10,788	59,550	Expro Group Holdings NV*	6,501	107,852
SunPower Corp.*(b)	6,127	64,946	Helix Energy Solutions Group, Inc.*	10,707	67,240
Thermon Group Holdings, Inc.*	2,481	56,914	Helmerich & Payne, Inc.	7,698	237,714
TPI Composites, Inc.*	2,738	29,187	Liberty Energy, Inc., Class A	10,075	118,280
Vicor Corp.*	1,648	91,217	Nabors Industries Ltd.*	679	56,832
		<u>2,466,239</u>	Newpark Resources, Inc.*	6,455	22,334
			NexTier Oilfield Solutions, Inc.*	13,150	99,151
<b>Electronic Equipment, Instruments &amp; Components - 2.2%</b>			Noble Corp. plc*	6,315	238,328
908 Devices, Inc.*(b)	1,654	14,406	Oceaneering International, Inc.*	7,490	114,672
Advanced Energy Industries, Inc.	2,812	275,998	Oil States International, Inc.*	4,712	29,968
Aeva Technologies, Inc.*	7,253	8,704	Patterson-UTI Energy, Inc.	16,061	156,434
			ProFrac Holding Corp., Class A*	1,751	19,646
			ProPetro Holding Corp.*	6,539	43,615
			RPC, Inc.	5,567	37,021

See accompanying notes to the financial statements.

UltraPro Russell2000  
Schedule of Portfolio Investments  
May 31, 2023

<u>Investments</u>	<u>Shares</u>	<u>Value (\$)</u>	<u>Investments</u>	<u>Shares</u>	<u>Value (\$)</u>
Select Water Solutions, Inc., Class A	5,345	38,805	StoneCo Ltd., Class A*	20,752	260,023
Solaris Oilfield Infrastructure, Inc., Class A	2,363	17,321	SWK Holdings Corp.*	266	4,509
TETRA Technologies, Inc.*	9,318	24,227	Velocity Financial, Inc.*	644	5,777
Tidewater, Inc.*	3,486	156,208	Walker & Dunlop, Inc.	2,298	168,191
US Silica Holdings, Inc.*	5,549	62,870	Waterstone Financial, Inc.	1,417	19,158
Valaris Ltd.*	4,561	263,307			<b>3,236,623</b>
Weatherford International plc*	5,292	298,680			
		<b>3,136,320</b>			
<b>Entertainment - 0.3%</b>			<b>Food Products - 1.0%</b>		
Cinemark Holdings, Inc.*	8,159	130,626	Alico, Inc.	526	12,177
IMAX Corp.*	3,522	61,071	AppHarvest, Inc.*	7,738	3,559
Liberty Media Corp.-Liberty Braves, Class A*	751	28,065	B&G Foods, Inc.	5,297	67,855
Liberty Media Corp.-Liberty Braves, Class C*	2,821	103,474	Benson Hill, Inc.*	12,818	15,253
Lions Gate Entertainment Corp., Class A*	4,365	44,960	Beyond Meat, Inc.*	4,596	46,649
Lions Gate Entertainment Corp., Class B*	8,646	83,780	BRC, Inc., Class A*(b)	2,023	10,904
Madison Square Garden Entertainment Corp.*	1,952	68,496	Calavo Growers, Inc.	1,292	41,770
Marcus Corp. (The)	1,781	27,214	Cal-Maine Foods, Inc.	2,839	134,994
Playstudios, Inc.*	5,933	26,876	Fresh Del Monte Produce, Inc.	2,285	60,233
Reservoir Media, Inc.*	1,530	9,960	Hain Celestial Group, Inc. (The)*	6,709	81,917
Skillz, Inc., Class A*	23,528	11,011	Hostess Brands, Inc., Class A*	9,995	248,676
Sphere Entertainment Co.*	1,952	46,594	J & J Snack Foods Corp.	1,138	175,195
Vivid Seats, Inc., Class A*	1,919	14,028	John B Sanfilippo & Son, Inc.	669	77,758
		<b>656,155</b>	Lancaster Colony Corp.	1,456	286,221
<b>Financial Services - 1.6%</b>			Lifecore Biomedical, Inc.*	1,962	16,069
Alerus Financial Corp.	1,135	18,920	Local Bounti Corp.*	4,843	2,131
A-Mark Precious Metals, Inc.	1,374	46,537	Mission Produce, Inc.*	3,000	36,600
AvidXchange Holdings, Inc.*	10,976	106,357	Seneca Foods Corp., Class A*	383	17,710
Banco Latinoamericano de Comercio Exterior SA, Class E	2,060	40,149	Simply Good Foods Co. (The)*	6,650	240,664
Cannae Holdings, Inc.*	5,199	102,160	Sovos Brands, Inc.*	2,868	54,463
Cantaloupe, Inc.*	4,280	26,322	SunOpta, Inc.*	7,311	49,203
Cass Information Systems, Inc.	1,007	38,890	Tattooed Chef, Inc.*	3,719	2,031
Compass Diversified Holdings	4,637	90,978	Tootsie Roll Industries, Inc.	1,203	46,984
Enact Holdings, Inc.	2,249	54,741	TreeHouse Foods, Inc.*	3,809	180,356
Essent Group Ltd.	7,889	348,457	Utz Brands, Inc.	4,919	80,918
EVERTEC, Inc.	4,574	157,712	Vital Farms, Inc.*	2,237	32,414
Federal Agricultural Mortgage Corp., Class C	681	91,125	Whole Earth Brands, Inc.*	3,043	8,794
Finance of America Cos., Inc., Class A*	2,936	4,169			<b>2,031,498</b>
Flywire Corp.*	4,269	128,241	<b>Gas Utilities - 0.9%</b>		
Home Point Capital, Inc.*	596	1,377	Brookfield Infrastructure Corp., Class A	7,334	338,097
I3 Verticals, Inc., Class A*	1,728	39,485	Chesapeake Utilities Corp.	1,304	166,521
International Money Express, Inc.*	2,346	54,662	New Jersey Resources Corp.	7,209	349,276
Jackson Financial, Inc., Class A	5,600	155,120	Northwest Natural Holding Co.	2,597	110,892
Marqeta, Inc., Class A*	32,503	155,689	ONE Gas, Inc.	4,026	325,865
Merchants Bancorp	1,178	26,929	Southwest Gas Holdings, Inc.	5,017	293,645
Mr Cooper Group, Inc.*	5,190	240,089	Spire, Inc.	3,818	246,528
NMI Holdings, Inc., Class A*	6,147	154,597			<b>1,830,824</b>
Payoneer Global, Inc.*	16,512	68,525	<b>Ground Transportation - 0.6%</b>		
Paysafe Ltd.*	2,111	20,391	ArcBest Corp.	1,811	151,726
PennyMac Financial Services, Inc.	2,004	122,324	Bird Global, Inc., Class A*	525	1,066
Priority Technology Holdings, Inc.*	1,326	4,747	Covenant Logistics Group, Inc., Class A	696	26,566
Radian Group, Inc.	11,791	301,142	Daseke, Inc.*	3,016	18,096
Remitly Global, Inc.*	7,503	137,605	Heartland Express, Inc.	3,499	54,584
Repay Holdings Corp., Class A*	6,560	41,525	Marten Transport Ltd.	4,366	92,341
			PAM Transportation Services, Inc.*	494	12,923
			Saia, Inc.*	1,987	564,626
			TuSimple Holdings, Inc., Class A*	10,595	21,402
			Universal Logistics Holdings, Inc.	538	14,284
			Werner Enterprises, Inc.	4,744	208,356
					<b>1,165,970</b>
			<b>Health Care Equipment &amp; Supplies - 3.5%</b>		
			Alphatec Holdings, Inc.*	5,427	82,273
			AngioDynamics, Inc.*	2,784	26,337
			Artivion, Inc.*	2,915	43,667

See accompanying notes to the financial statements.



UltraPro Russell2000  
Schedule of Portfolio Investments  
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<u>Investments</u>	<u>Shares</u>	<u>Value (\$)</u>	<u>Investments</u>	<u>Shares</u>	<u>Value (\$)</u>
AtriCure, Inc.*	3,414	153,528	Addus HomeCare Corp.*	1,157	104,304
Atrion Corp.	103	53,597	Agiliti, Inc.*	2,087	34,164
Avanos Medical, Inc.*	3,466	84,917	AirSculpt Technologies, Inc.	927	7,824
Axogen, Inc.*	3,036	25,806	Alignment Healthcare, Inc.*	7,363	43,221
Axonics, Inc.*	3,672	177,688	AMN Healthcare Services, Inc.*	3,240	307,670
Bioventus, Inc., Class A*	2,392	6,470	Apollo Medical Holdings, Inc.*	2,913	92,109
Butterfly Network, Inc.*	9,950	24,278	ATI Physical Therapy, Inc.*	5,600	984
Cerus Corp.*	12,918	27,644	Aveanna Healthcare Holdings, Inc.*(b)	3,334	3,934
CONMED Corp.	2,179	264,313	Brookdale Senior Living, Inc.*	13,923	48,034
Cue Health, Inc.*	8,151	6,207	Cano Health, Inc.*(b)	12,120	16,483
Cutera, Inc.*	1,242	20,878	CareMax, Inc.*	4,376	11,509
Embecta Corp.	4,313	119,341	Castle Biosciences, Inc.*	1,837	44,878
Figs, Inc., Class A*	9,546	78,659	Clover Health Investments Corp., Class A*	28,920	24,492
Glaukos Corp.*	3,425	195,293	Community Health Systems, Inc.*	9,362	30,614
Haemonetics Corp.*	3,753	317,504	CorVel Corp.*	654	127,818
Heska Corp.*	723	86,565	Cross Country Healthcare, Inc.*	2,673	68,161
Inari Medical, Inc.*	3,613	218,225	DocGo, Inc.*	6,177	55,284
Inogen, Inc.*	1,721	18,122	Ensign Group, Inc. (The)	4,032	357,275
Inspire Medical Systems, Inc.*	2,141	626,221	Fulgent Genetics, Inc.*	1,566	62,280
Integer Holdings Corp.*	2,467	201,949	GeneDx Holdings Corp., Class A*	671	5,046
iRadimed Corp.	534	25,114	HealthEquity, Inc.*	6,215	340,582
iRhythm Technologies, Inc.*	2,258	258,022	Hims & Hers Health, Inc.*	9,085	81,220
Lantheus Holdings, Inc.*	5,116	442,994	Innovage Holding Corp.*	1,432	9,637
LeMaitre Vascular, Inc.	1,459	91,684	Invitae Corp.*	18,255	19,533
LivaNova plc*	4,019	177,961	Joint Corp. (The)*	1,052	14,917
Merit Medical Systems, Inc.*	4,186	344,926	LifeStance Health Group, Inc.*	5,408	44,292
Mesa Laboratories, Inc.	383	49,595	ModivCare, Inc.*	947	42,549
Nano-X Imaging Ltd.*	3,424	60,913	National HealthCare Corp.	943	57,240
Neogen Corp.*	16,244	284,108	National Research Corp.	1,052	47,235
Nevro Corp.*	2,614	72,042	NeoGenomics, Inc.*	9,423	161,887
NuVasive, Inc.*	3,921	149,625	Nutex Health, Inc.*	18,950	8,249
Omnicell, Inc.*	3,322	243,901	Oncology Institute, Inc. (The)*	2,686	1,148
OraSure Technologies, Inc.*	5,373	27,026	OPKO Health, Inc.*	30,225	42,013
Orthofix Medical, Inc.*	2,566	47,958	Option Care Health, Inc.*	12,514	344,761
OrthoPediatrics Corp.*	1,135	49,032	Owens & Minor, Inc.*	5,525	112,213
Outset Medical, Inc.*	3,626	75,530	P3 Health Partners, Inc.*	1,819	7,367
Owlet, Inc.*	5,305	1,170	Patterson Cos., Inc.	6,525	170,890
Paragon 28, Inc.*	3,649	65,609	Pediatric Medical Group, Inc.*	6,124	81,449
PROCEPT BioRobotics Corp.*	1,941	64,926	Pennant Group, Inc. (The)*	1,933	23,196
Pulmonx Corp.*	2,560	30,746	PetIQ, Inc., Class A*	2,031	25,855
RxSight, Inc.*	1,778	43,330	Privia Health Group, Inc.*	7,055	176,022
Senseonics Holdings, Inc.*	35,404	22,673	Progyny, Inc.*	5,659	210,798
Shockwave Medical, Inc.*	2,664	732,840	R1 RCM, Inc.*	11,251	182,829
SI-BONE, Inc.*	2,544	64,058	RadNet, Inc.*	3,739	108,207
Sight Sciences, Inc.*	1,631	15,641	Select Medical Holdings Corp.	7,796	213,377
Silk Road Medical, Inc.*	2,808	84,773	Surgery Partners, Inc.*	3,852	144,373
STAAR Surgical Co.*	3,590	208,292	US Physical Therapy, Inc.	963	98,370
Surmodics, Inc.*	1,021	18,715			<b>4,370,051</b>
Tactile Systems Technology, Inc.*	1,469	30,878			
Tenon Medical, Inc.*	565	655	<b>Health Care REITs - 0.5%</b>		
TransMedics Group, Inc.*	2,283	165,883	CareTrust REIT, Inc., REIT	7,415	143,851
Treace Medical Concepts, Inc.*	2,754	73,256	Community Healthcare Trust, Inc., REIT	1,775	58,220
UFP Technologies, Inc.*	511	79,016	Diversified Healthcare Trust, REIT	17,808	24,219
Utah Medical Products, Inc.	257	24,027	Global Medical REIT, Inc., REIT	4,569	39,842
Varex Imaging Corp.*	2,892	63,740	LTC Properties, Inc., REIT	2,993	96,105
Vicarious Surgical, Inc., Class A*	4,137	8,688	National Health Investors, Inc., REIT	3,128	163,000
ViewRay, Inc.*	11,084	6,107	Physicians Realty Trust, REIT	17,069	233,162
Zimvie, Inc.*	1,557	15,539	Sabra Health Care REIT, Inc., REIT	17,283	194,607
Zynex, Inc.*(b)	1,613	15,130			
		<b>7,095,605</b>			
<b>Health Care Providers &amp; Services - 2.1%</b>					
23andMe Holding Co., Class A*	19,335	37,123			
Accolade, Inc.*	4,980	59,959			
AdaptHealth Corp., Class A*	5,408	56,676			

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<u>Investments</u>	<u>Shares</u>	<u>Value (\$)</u>	<u>Investments</u>	<u>Shares</u>	<u>Value (\$)</u>
Universal Health Realty Income Trust, REIT	959	41,889	F45 Training Holdings, Inc.*	2,782	2,838
		<b>994,895</b>	First Watch Restaurant Group, Inc.*	1,131	19,962
<b>Health Care Technology - 0.4%</b>			Full House Resorts, Inc.*	2,461	17,473
American Well Corp., Class A*	17,173	37,952	Golden Entertainment, Inc.*	1,506	63,463
Babylon Holdings Ltd., Class A*(b)	324	206	Hilton Grand Vacations, Inc.*	6,432	274,968
Computer Programs and Systems, Inc.*	1,049	25,029	Inspirato, Inc.*	1,535	1,452
Evolent Health, Inc., Class A*	6,137	178,832	Inspired Entertainment, Inc.*	1,596	21,913
Health Catalyst, Inc.*	4,107	46,245	International Game Technology plc	7,356	180,443
HealthStream, Inc.	1,809	41,643	Jack in the Box, Inc.	1,553	134,428
Multiplan Corp.*	28,292	39,326	Krispy Kreme, Inc.	5,378	80,347
NextGen Healthcare, Inc.*	4,114	64,055	Kura Sushi USA, Inc., Class A*	347	28,277
OptimizeRx Corp.*	1,252	17,578	Life Time Group Holdings, Inc.*	3,146	59,805
Phreesia, Inc.*	3,718	111,614	Light & Wonder, Inc.*	7,070	412,110
Schrodinger, Inc.*	4,039	135,105	Lindblad Expeditions Holdings, Inc.*	2,514	23,833
Sharecare, Inc.*	22,317	33,252	Monarch Casino & Resort, Inc.	997	64,695
Simulations Plus, Inc.	1,168	51,614	NEOGAMES SA*	975	26,588
Veradigm, Inc.*	8,068	95,041	Noodles & Co., Class A*	3,060	10,251
		<b>877,492</b>	ONE Group Hospitality, Inc. (The)*	1,691	11,939
<b>Hotel &amp; Resort REITs - 0.7%</b>			Papa John's International, Inc.	2,443	171,279
Apple Hospitality REIT, Inc., REIT	16,108	234,049	Portillo's, Inc., Class A*	2,391	47,987
Ashford Hospitality Trust, Inc., REIT*	2,575	10,686	RCI Hospitality Holdings, Inc.	644	46,516
Braemar Hotels & Resorts, Inc., REIT	4,814	19,689	Red Rock Resorts, Inc., Class A	3,796	173,060
Chatham Lodging Trust, REIT	3,588	33,691	Rush Street Interactive, Inc.*	4,546	13,638
DiamondRock Hospitality Co., REIT	15,705	123,284	Ruth's Hospitality Group, Inc.	2,366	50,703
Hersha Hospitality Trust, Class A, REIT	2,349	13,601	Sabre Corp.*	24,418	75,696
Pebblebrook Hotel Trust, REIT	9,725	131,871	SeaWorld Entertainment, Inc.*	2,975	165,886
RLJ Lodging Trust, REIT	12,009	123,453	Shake Shack, Inc., Class A*	2,806	185,673
Ryman Hospitality Properties, Inc., REIT	4,030	369,672	Sonder Holdings, Inc.*	14,179	10,064
Service Properties Trust, REIT	12,297	100,959	Sweetgreen, Inc., Class A*	6,643	63,308
Summit Hotel Properties, Inc., REIT	7,841	51,359	Target Hospitality Corp.*	2,188	30,916
Sunstone Hotel Investors, Inc., REIT	15,884	156,775	Texas Roadhouse, Inc., Class A	5,021	541,766
Xenia Hotels & Resorts, Inc., REIT	8,565	99,782	Vacasa, Inc., Class A*	8,657	6,642
		<b>1,468,871</b>	Wingstop, Inc.	2,244	447,364
<b>Hotels, Restaurants &amp; Leisure - 2.3%</b>			Xponential Fitness, Inc., Class A*	1,529	40,503
Accel Entertainment, Inc., Class A*	4,179	38,990			<b>4,622,552</b>
Bally's Corp.*	2,686	36,503	<b>Household Durables - 1.6%</b>		
Biglari Holdings, Inc., Class B*	56	11,538	Aterian, Inc.*	4,936	2,883
BJ's Restaurants, Inc.*	1,698	50,566	Beazer Homes USA, Inc.*	2,225	45,101
Bloomin' Brands, Inc.	6,541	156,265	Cavco Industries, Inc.*	653	162,584
Bluegreen Vacations Holding Corp., Class A	715	20,435	Century Communities, Inc.	2,114	134,514
Bowlero Corp.*	2,211	25,338	Dream Finders Homes, Inc., Class A*(b)	1,568	29,071
Brinker International, Inc.*	3,253	118,995	Ethan Allen Interiors, Inc.	1,695	42,426
Century Casinos, Inc.*	2,039	13,845	GoPro, Inc., Class A*	9,674	40,631
Cheesecake Factory, Inc. (The)	3,627	113,634	Green Brick Partners, Inc.*	2,035	97,415
Chuy's Holdings, Inc.*	1,341	49,402	Helen of Troy Ltd.*	1,780	171,378
Cracker Barrel Old Country Store, Inc.(b)	1,658	162,517	Hovnanian Enterprises, Inc., Class A*	362	30,394
Dave & Buster's Entertainment, Inc.*	3,215	103,362	Installed Building Products, Inc.	1,781	186,186
Denny's Corp.*	4,168	46,140	iRobot Corp.*	2,011	71,290
Dine Brands Global, Inc.	1,105	66,112	KB Home	5,680	246,114
El Pollo Loco Holdings, Inc.	1,460	13,344	Landsea Homes Corp.*	708	5,098
Everi Holdings, Inc.*	6,459	89,780	La-Z-Boy, Inc.	3,218	85,985
			Legacy Housing Corp.*	655	12,471
			LGI Homes, Inc.*	1,535	174,637
			Lifetime Brands, Inc.	956	4,684
			Lovesac Co. (The)*	1,045	22,029
			M/I Homes, Inc.*	1,993	140,845
			MDC Holdings, Inc.	4,368	175,943
			Meritage Homes Corp.	2,719	313,582
			Purple Innovation, Inc., Class A	4,712	16,304

UltraPro Russell2000  
Schedule of Portfolio Investments  
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<u>Investments</u>	<u>Shares</u>	<u>Value (\$)</u>	<u>Investments</u>	<u>Shares</u>	<u>Value (\$)</u>
Skyline Champion Corp.*	3,994	232,171	Hippo Holdings, Inc.*	1,288	20,247
Snap One Holdings Corp.*	1,349	11,912	Horace Mann Educators Corp.	3,077	92,464
Sonos, Inc.*	9,556	138,849	Investors Title Co.	97	12,857
Taylor Morrison Home Corp., Class A*	7,835	332,439	James River Group Holdings Ltd.	2,753	52,692
Traeger, Inc.*	2,484	9,166	Kinsale Capital Group, Inc.	1,622	491,434
Tri Pointe Homes, Inc.*	7,554	220,652	Lemonade, Inc.*(b)	3,512	61,882
Tupperware Brands Corp.*	3,304	2,941	MBIA, Inc.*	3,595	28,616
Universal Electronics, Inc.*	907	7,319	Mercury General Corp.	2,003	60,110
Vizio Holding Corp., Class A*	5,076	33,146	National Western Life Group, Inc., Class A	170	63,417
Vuzix Corp.*(b)	4,439	22,284	NI Holdings, Inc.*	633	8,672
		<u>3,222,444</u>	Oscar Health, Inc., Class A*	9,033	66,302
<b>Household Products - 0.2%</b>			Palomar Holdings, Inc.*	1,818	99,372
Central Garden & Pet Co.*	738	26,789	ProAssurance Corp.	4,036	49,037
Central Garden & Pet Co., Class A*	3,003	103,153	RLI Corp.	2,924	362,137
Energizer Holdings, Inc.	5,340	174,084	Root, Inc., Class A*	590	2,838
WD-40 Co.	1,023	194,012	Safety Insurance Group, Inc.	1,066	77,626
		<u>498,038</u>	Selective Insurance Group, Inc.	4,469	432,286
<b>Independent Power and Renewable Electricity Producers - 0.4%</b>			Selectquote, Inc.*	10,135	16,216
Altus Power, Inc., Class A*	6,878	32,671	SiriusPoint Ltd.*	6,898	64,220
Clearway Energy, Inc., Class A	2,608	71,668	Skyward Specialty Insurance Group, Inc.*	778	18,369
Clearway Energy, Inc., Class C	6,143	176,488	Stewart Information Services Corp.	2,010	90,128
Montauk Renewables, Inc.*	4,820	33,451	Tiptree, Inc., Class A	1,853	24,441
Ormat Technologies, Inc.	3,915	333,166	Trupanion, Inc.*	2,921	65,635
Sunnova Energy International, Inc.*(b)	7,434	131,284	United Fire Group, Inc.	1,599	34,347
		<u>778,728</u>	Universal Insurance Holdings, Inc.	1,932	27,724
<b>Industrial Conglomerates - 0.0%(d)</b>					<u>3,631,874</u>
Brookfield Business Corp., Class A	1,945	40,009	<b>Interactive Media &amp; Services - 0.5%</b>		
<b>Industrial REITs - 0.6%</b>			Arena Group Holdings, Inc. (The)*	869	3,650
Indus Realty Trust, Inc., REIT	400	26,720	Bumble, Inc., Class A*	7,496	114,689
Industrial Logistics Properties Trust, REIT	4,866	8,807	Cargurus, Inc., Class A*	7,642	143,593
Innovative Industrial Properties, Inc., REIT	2,079	137,422	Cars.com, Inc.*	4,953	87,420
LXP Industrial Trust, REIT	20,377	210,698	DHI Group, Inc.*	3,178	11,632
Plymouth Industrial REIT, Inc., REIT	2,822	61,830	Eventbrite, Inc., Class A*	5,850	42,471
STAG Industrial, Inc., REIT	13,509	470,113	EverQuote, Inc., Class A*	1,496	13,629
Terreno Realty Corp., REIT	6,041	370,495	fuboTV, Inc.*(b)	14,075	21,816
		<u>1,286,085</u>	Leafly Holdings, Inc.*	2,283	660
<b>Insurance - 1.8%</b>			MediaAlpha, Inc., Class A*	1,844	16,264
Ambac Financial Group, Inc.*	3,314	46,164	Outbrain, Inc.*	2,728	12,631
American Equity Investment Life Holding Co.	5,301	209,125	QuinStreet, Inc.*	3,794	34,981
AMERISAFE, Inc.	1,432	73,118	Shutterstock, Inc.	1,794	89,287
Argo Group International Holdings Ltd.	2,379	69,729	TrueCar, Inc.*	6,540	14,780
Bright Health Group, Inc.*	180	1,667	Vimeo, Inc.*	10,718	39,335
BRP Group, Inc., Class A*	4,550	91,273	Vinco Ventures, Inc.*	879	1,916
CNO Financial Group, Inc.	8,499	184,513	Wejo Group Ltd.*	4,298	365
Crawford & Co., Class A	1,158	11,441	Yelp, Inc., Class A*	5,067	169,745
Donegal Group, Inc., Class A	1,165	16,753	Ziff Davis, Inc.*	3,420	201,917
eHealth, Inc.*	1,851	12,383	ZipRecruiter, Inc., Class A*	5,458	84,435
Employers Holdings, Inc.	2,036	73,622			<u>1,105,216</u>
Enstar Group Ltd.*	843	198,425	<b>IT Services - 0.4%</b>		
Genworth Financial, Inc., Class A*	37,056	198,250	BigCommerce Holdings, Inc., Series 1*	4,868	38,798
Goosehead Insurance, Inc., Class A*	1,426	78,687	Brightcove, Inc.*	3,118	13,033
Greenlight Capital Re Ltd., Class A*	1,956	18,797	CISO Global, Inc.*	4,284	736
HCI Group, Inc.	470	24,858	Cytxera Technologies, Inc.*	2,763	448
			DigitalOcean Holdings, Inc.*	5,222	204,441
			Edgio, Inc.*	10,280	5,296
			Fastly, Inc., Class A*	8,499	138,364
			Grid Dynamics Holdings, Inc.*	4,016	38,554
			Hackett Group, Inc. (The)	1,714	33,235
			Information Services Group, Inc.	2,628	13,403
			Perficient, Inc.*	2,558	195,610
			PFSweb, Inc.	1,263	5,456

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UltraPro Russell2000  
Schedule of Portfolio Investments  
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<u>Investments</u>	<u>Shares</u>	<u>Value (\$)</u>	<u>Investments</u>	<u>Shares</u>	<u>Value (\$)</u>
Rackspace Technology, Inc.*	4,313	6,728	ESCO Technologies, Inc.	1,931	173,790
Squarespace, Inc., Class A*	2,280	67,009	Fathom Digital Manufacturing Corp.*	2,156	992
Tucows, Inc., Class A*	742	23,076	Federal Signal Corp.	4,473	237,024
Unisys Corp.*	4,957	19,481	Franklin Electric Co., Inc.	3,453	314,085
		<b>803,668</b>	Gorman-Rupp Co. (The)	1,703	40,753
<b>Leisure Products - 0.3%</b>			Greenbrier Cos., Inc. (The)	2,383	64,746
Acushnet Holdings Corp.	2,493	111,587	Helios Technologies, Inc.	2,436	120,460
AMMO, Inc.*(b)	6,623	11,656	Hillenbrand, Inc.	5,188	248,868
Clarus Corp.	2,159	17,855	Hillman Solutions Corp.*	10,076	81,616
Johnson Outdoors, Inc., Class A	399	22,647	Hydrofarm Holdings Group, Inc.*	3,269	2,998
Latham Group, Inc.*	3,225	11,610	Hyllion Holdings Corp.*	10,284	16,866
Malibu Boats, Inc., Class A*	1,524	79,934	Hyster-Yale Materials Handling, Inc.	810	37,876
Marine Products Corp.	622	9,504	Hyzon Motors, Inc.*	6,572	3,615
MasterCraft Boat Holdings, Inc.*	1,319	34,954	John Bean Technologies Corp.	2,369	252,559
Smith & Wesson Brands, Inc.	3,400	39,882	Kadant, Inc.	868	164,677
Solo Brands, Inc., Class A*	1,644	6,773	Kennametal, Inc.	6,093	151,838
Sturm Ruger & Co., Inc.	1,291	66,564	Lightning eMotors, Inc.*(b)	214	854
Topgolf Callaway Brands Corp.*	10,475	178,808	Lindsay Corp.	824	97,067
Vista Outdoor, Inc.*	4,184	111,420	Luxfer Holdings plc	2,032	29,179
		<b>703,194</b>	Manitowoc Co., Inc. (The)*	2,599	37,296
<b>Life Sciences Tools &amp; Services - 0.6%</b>			Markforged Holding Corp.*	8,517	7,580
AbCellera Biologics, Inc.*	15,503	108,056	Microvast Holdings, Inc.*	12,909	16,007
Adaptive Biotechnologies Corp.*	8,347	58,095	Miller Industries, Inc.	829	27,241
Akoya Biosciences, Inc.*	1,181	6,649	Mueller Industries, Inc.	4,189	311,075
Alpha Teknova, Inc.*	470	1,805	Mueller Water Products, Inc., Class A	11,673	159,920
BioLife Solutions, Inc.*	2,523	58,912	Nikola Corp.*	25,370	15,831
Bionano Genomics, Inc.*	22,400	15,499	Omega Flex, Inc.	245	25,522
Codexis, Inc.*	4,583	10,128	Proterra, Inc.*	16,739	17,911
CryoPort, Inc.*	3,310	60,937	Proto Labs, Inc.*	2,035	62,597
Cytek Biosciences, Inc.*	8,548	66,760	RBC Bearings, Inc.*	2,135	423,349
Inotiv, Inc.*	1,722	10,470	REV Group, Inc.	2,459	24,934
MaxCyte, Inc.*	6,596	26,912	Sarcos Technology and Robotics Corp.*	8,189	3,194
Medpace Holdings, Inc.*	1,900	393,243	Shyft Group, Inc. (The)	2,584	60,750
NanoString Technologies, Inc.*	3,477	20,480	SPX Technologies, Inc.*	3,279	250,384
Nautilus Biotechnology, Inc., Class A*	3,569	10,207	Standex International Corp.	884	120,392
OmniAb, Inc.*	5,769	24,922	Tennant Co.	1,388	101,463
Pacific Biosciences of California, Inc.*	18,543	229,562	Terex Corp.	4,993	231,525
PhenomeX, Inc.*	4,227	2,959	Titan International, Inc.*	3,830	37,879
Quanterix Corp.*	2,541	49,829	Trinity Industries, Inc.	6,150	130,072
Quantum-Si, Inc.*	6,839	10,327	Velo3D, Inc.*(b)	4,282	8,264
Science 37 Holdings, Inc.*	4,709	1,207	Wabash National Corp.	3,559	83,459
Seer, Inc., Class A*	3,860	14,205	Watts Water Technologies, Inc., Class A	2,049	324,664
Singular Genomics Systems, Inc.*	4,226	4,458	Xos, Inc.*	4,217	1,763
SomaLogic, Inc.*	11,529	34,933			<b>6,086,719</b>
		<b>1,220,555</b>	<b>Marine Transportation - 0.2%</b>		
<b>Machinery - 3.0%</b>			Costamare, Inc.	3,956	30,540
3D Systems Corp.*	9,486	77,785	Eagle Bulk Shipping, Inc.	1,004	39,437
Alamo Group, Inc.	754	125,511	Eneti, Inc.	1,657	15,675
Albany International Corp., Class A	2,333	198,118	Genco Shipping & Trading Ltd.	2,744	34,053
Astec Industries, Inc.	1,708	62,957	Golden Ocean Group Ltd.	9,193	64,903
Barnes Group, Inc.	3,664	144,178	Matson, Inc.	2,797	191,119
Berkshire Grey, Inc.*	3,756	5,221	Safe Bulkers, Inc.	5,360	16,991
Blue Bird Corp.*	1,308	33,171			<b>392,718</b>
Chart Industries, Inc.*	3,197	350,807	<b>Media - 0.6%</b>		
CIRCOR International, Inc.*	1,384	40,108	AdTheorent Holding Co., Inc.*	2,757	4,825
Columbus McKinnon Corp.	2,098	76,535	Advantage Solutions, Inc.*	6,178	11,738
Desktop Metal, Inc., Class A*	20,071	37,332	AMC Networks, Inc., Class A*	2,265	25,617
Douglas Dynamics, Inc.	1,682	47,533	Boston Omaha Corp., Class A*	1,639	31,272
Energy Recovery, Inc.*	4,121	98,121	Cardlytics, Inc.*	2,389	12,351
Enerpac Tool Group Corp., Class A	4,281	108,823			
EnPro Industries, Inc.	1,559	157,584			

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<u>Investments</u>	<u>Shares</u>	<u>Value (\$)</u>	<u>Investments</u>	<u>Shares</u>	<u>Value (\$)</u>
Clear Channel Outdoor Holdings, Inc.*	27,613	33,964	Angel Oak Mortgage REIT, Inc.	893	6,564
Cumulus Media, Inc., Class A*	1,303	4,196	Apollo Commercial Real Estate Finance, Inc.	10,534	106,288
Daily Journal Corp.*	91	26,825	Arbor Realty Trust, Inc.	12,366	155,935
Entravision Communications Corp., Class A	4,445	18,358	Ares Commercial Real Estate Corp.(b)	3,843	35,317
EW Scripps Co. (The), Class A*	4,378	34,499	ARMOUR Residential REIT, Inc.(b)	12,142	60,953
Gambling.com Group Ltd.*	669	6,784	Blackstone Mortgage Trust, Inc., Class A	12,899	234,633
Gannett Co., Inc.*	10,782	23,936	BrightSpire Capital, Inc., Class A	7,017	41,541
Gray Television, Inc.	6,145	43,199	Chicago Atlantic Real Estate Finance, Inc.	407	5,918
iHeartMedia, Inc., Class A*	9,026	21,392	Chimera Investment Corp.	17,410	83,916
Innovid Corp.*	5,793	7,183	Claros Mortgage Trust, Inc.	6,887	71,831
Integral Ad Science Holding Corp.*	2,858	54,045	Dynex Capital, Inc.	3,949	44,387
John Wiley & Sons, Inc., Class A	3,216	115,776	Ellington Financial, Inc.	4,747	59,527
Magnite, Inc.*	9,910	117,731	Franklin BSP Realty Trust, Inc.	6,212	83,800
PubMatic, Inc., Class A*	3,233	56,739	Granite Point Mortgage Trust, Inc.	3,886	18,148
Quotient Technology, Inc.*	6,782	18,311	Hannon Armstrong Sustainable Infrastructure Capital, Inc.	7,457	175,463
Scholastic Corp.	2,202	93,541	Invesco Mortgage Capital, Inc.	2,663	28,232
Sinclair Broadcast Group, Inc., Class A	3,000	46,140	KKR Real Estate Finance Trust, Inc.	4,276	48,019
Stagwell, Inc., Class A*	5,742	35,600	Ladder Capital Corp., Class A	8,506	81,062
TechTarget, Inc.*	2,022	70,244	MFA Financial, Inc.	7,684	81,297
TEGNA, Inc.	16,682	258,404	New York Mortgage Trust, Inc.	6,926	67,667
Thryv Holdings, Inc.*	1,901	44,293	Nexpoint Real Estate Finance, Inc.	602	8,001
Urban One, Inc., Class A*	619	3,869	Orchid Island Capital, Inc.(b)	2,800	27,916
Urban One, Inc., Class D*	810	4,625	PennyMac Mortgage Investment Trust	6,660	77,522
WideOpenWest, Inc.*	4,013	30,499	Ready Capital Corp.(b)	9,929	100,382
		<b>1,255,956</b>	Redwood Trust, Inc.	8,481	50,208
<b>Metals &amp; Mining - 1.4%</b>			TPG RE Finance Trust, Inc.	5,160	32,663
5E Advanced Materials, Inc.*	2,929	8,318	Two Harbors Investment Corp.	7,257	90,277
Alpha Metallurgical Resources, Inc.	1,140	153,866			<b>1,891,460</b>
Arconic Corp.*	7,599	219,687	<b>Multi-Utilities - 0.4%</b>		
ATI, Inc.*	9,294	321,386	Avista Corp.	5,524	228,417
Carpenter Technology Corp.	3,577	163,147	Black Hills Corp.	4,868	296,705
Century Aluminum Co.*	3,890	30,498	NorthWestern Corp.	4,343	245,770
Coeur Mining, Inc.*	20,858	62,574	Unitil Corp.	1,191	62,754
Commercial Metals Co.	8,752	374,148			<b>833,646</b>
Compass Minerals International, Inc.	2,566	81,419	<b>Office REITs - 0.3%</b>		
Constellation SE, Class A*	9,464	141,014	Brandywine Realty Trust, REIT	12,709	49,565
Dakota Gold Corp.*	3,911	12,945	City Office REIT, Inc., REIT	2,913	13,196
Haynes International, Inc.	927	40,250	Corporate Office Properties Trust, REIT	8,436	192,509
Hecla Mining Co.	41,425	220,795	Easterly Government Properties, Inc., Class A, REIT	6,827	94,759
Hycroft Mining Holding Corp., Class A*	11,458	3,850	Equity Commonwealth, REIT	7,847	160,471
Ivanhoe Electric, Inc.*(b)	3,471	43,353	Franklin Street Properties Corp., REIT	7,392	10,644
Kaiser Aluminum Corp.	1,186	71,634	Office Properties Income Trust, REIT	3,588	25,977
Materion Corp.	1,529	153,420	Orion Office REIT, Inc., REIT	4,271	23,704
Novagold Resources, Inc.*	17,906	92,216	Paramount Group, Inc., REIT	14,020	60,847
Olympic Steel, Inc.	717	29,985	Piedmont Office Realty Trust, Inc., Class A, REIT	9,203	57,335
Piedmont Lithium, Inc.*	1,301	71,256	Postal Realty Trust, Inc., Class A, REIT	1,342	19,701
PolyMet Mining Corp.*	4,179	5,725			<b>708,708</b>
Ramaco Resources, Inc.	1,677	12,427	<b>Oil, Gas &amp; Consumable Fuels - 3.5%</b>		
Ryerson Holding Corp.	1,455	49,455	Aemetis, Inc.*	2,240	10,685
Schnitzer Steel Industries, Inc., Class A	1,921	52,847			
SunCoke Energy, Inc.	6,239	42,363			
TimkenSteel Corp.*	3,313	56,420			
Tredegar Corp.	2,036	14,313			
Warrior Met Coal, Inc.	3,856	126,400			
Worthington Industries, Inc.	2,353	132,074			
		<b>2,787,785</b>			
<b>Mortgage Real Estate Investment Trusts (REITs) - 0.9%</b>					
AFC Gamma, Inc.	1,220	13,993			

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<u>Investments</u>	<u>Shares</u>	<u>Value (\$)</u>	<u>Investments</u>	<u>Shares</u>	<u>Value (\$)</u>
Amplify Energy Corp.*(b)	2,669	18,149	Vital Energy, Inc.*	1,241	51,489
Arch Resources, Inc.	1,113	115,029	W&T Offshore, Inc.*	7,077	27,388
Ardmore Shipping Corp.	3,061	35,844	World Fuel Services Corp.	4,591	104,996
Battalion Oil Corp.*	186	1,144			<b>7,111,667</b>
Berry Corp.	5,704	35,935	<b>Paper &amp; Forest Products - 0.1%</b>		
California Resources Corp.	5,546	208,197	Clearwater Paper Corp.*	1,253	38,079
Callon Petroleum Co.*	3,685	112,872	Glatfelter Corp.	3,293	9,451
Centrus Energy Corp., Class A*	796	23,474	Sylvamo Corp.	2,556	100,757
Chord Energy Corp.	3,111	444,997			<b>148,287</b>
Civitas Resources, Inc.	5,522	368,870	<b>Passenger Airlines - 0.3%</b>		
Clean Energy Fuels Corp.*	12,690	51,014	Allegiant Travel Co.*	1,179	114,941
CNX Resources Corp.*	12,590	194,516	Blade Air Mobility, Inc.*	4,250	13,727
Comstock Resources, Inc.(b)	6,862	63,954	Frontier Group Holdings, Inc.*	2,794	22,995
CONSOL Energy, Inc.	2,569	138,623	Hawaiian Holdings, Inc.*	3,790	30,358
Crescent Energy Co., Class A(b)	2,933	27,600	Joby Aviation, Inc.*(b)	19,289	108,404
CVR Energy, Inc.	2,213	51,806	SkyWest, Inc.*	3,738	111,803
Delek US Holdings, Inc.	5,200	114,502	Spirit Airlines, Inc.	8,162	124,144
Denbury, Inc.*	3,753	338,408	Sun Country Airlines Holdings, Inc.*	2,481	46,643
DHT Holdings, Inc.	10,254	78,853	Wheels Up Experience, Inc.*	12,077	3,494
Dorian LPG Ltd.	2,300	53,084			<b>576,509</b>
Earthstone Energy, Inc., Class A*	3,266	39,225	<b>Personal Care Products - 0.7%</b>		
Empire Petroleum Corp.*	772	7,303	Beauty Health Co. (The)*	6,556	52,710
Energy Fuels, Inc.*	11,682	68,690	BellRing Brands, Inc.*	10,015	366,749
Equitrans Midstream Corp.	30,783	262,579	Edgewell Personal Care Co.	3,858	150,269
Excellerate Energy, Inc., Class A	1,389	25,780	elf Beauty, Inc.*	3,681	382,898
FLEX LNG Ltd.	2,156	64,227	Herbalife Ltd.*	7,334	86,835
Frontline plc	9,336	131,918	Honest Co., Inc. (The)*	4,926	7,241
Gevo, Inc.*(b)	14,737	19,011	Inter Parfums, Inc.	1,343	168,681
Golar LNG Ltd.*	7,559	155,489	Medifast, Inc.	815	64,141
Green Plains, Inc.*	4,030	116,870	Nature's Sunshine Products, Inc.*	1,004	11,225
Gulfport Energy Corp.*	820	79,556	Nu Skin Enterprises, Inc., Class A	3,680	122,654
HighPeak Energy, Inc.(b)	521	6,429	Thorne HealthTech, Inc.*	1,044	4,614
International Seaways, Inc.	3,647	131,474	USANA Health Sciences, Inc.*	842	51,084
Kinetik Holdings, Inc., Class A	1,241	40,370	Veru, Inc.*	4,866	4,817
Kosmos Energy Ltd.*	33,806	201,484			<b>1,473,918</b>
Magnolia Oil & Gas Corp., Class A	13,059	252,430	<b>Pharmaceuticals - 1.4%</b>		
Matador Resources Co.	8,428	370,579	Aclaris Therapeutics, Inc.*	4,836	40,381
Murphy Oil Corp.	11,038	384,122	Amneal Pharmaceuticals, Inc.*	7,710	18,041
NACCO Industries, Inc., Class A	303	9,529	Amphastar Pharmaceuticals, Inc.*	2,867	127,209
NextDecade Corp.*	2,708	15,029	Amylyx Pharmaceuticals, Inc.*	3,776	93,229
Nordic American Tankers Ltd.	15,368	53,942	AN2 Therapeutics, Inc.*	831	4,662
Northern Oil and Gas, Inc.	4,946	147,935	ANI Pharmaceuticals, Inc.*	955	43,109
Par Pacific Holdings, Inc.*	3,660	78,031	Arvinas, Inc.*	3,641	79,483
PBF Energy, Inc., Class A	8,864	326,284	Atea Pharmaceuticals, Inc.*	5,713	22,795
Peabody Energy Corp.(b)	8,470	153,815	Athira Pharma, Inc.*	2,545	7,050
Permian Resources Corp., Class A	17,608	164,283	Axsome Therapeutics, Inc.*	2,398	176,924
Ranger Oil Corp., Class A	1,437	52,810	Cara Therapeutics, Inc.*	3,351	10,656
REX American Resources Corp.*	1,162	38,276	Cassava Sciences, Inc.*(b)	2,856	64,860
Riley Exploration Permian, Inc.	805	26,943	Collegium Pharmaceutical, Inc.*	2,518	55,572
Ring Energy, Inc.*	7,058	11,999	Corcept Therapeutics, Inc.*	6,469	151,957
SandRidge Energy, Inc.	2,379	32,045	DICE Therapeutics, Inc.*	2,651	83,798
Scorpio Tankers, Inc.	3,521	161,156	Edgewise Therapeutics, Inc.*	2,836	28,700
SFL Corp. Ltd.	8,599	73,779	Esperion Therapeutics, Inc.*	5,522	7,510
SilverBow Resources, Inc.*	879	20,991	Evolus, Inc.*	2,651	23,991
Sitio Royalties Corp., Class A(b)	5,314	135,401	EyePoint Pharmaceuticals, Inc.*(b)	1,951	11,804
SM Energy Co.	9,069	238,424	Fulcrum Therapeutics, Inc.*	3,861	10,502
Talos Energy, Inc.*	5,254	64,677	Harmony Biosciences Holdings, Inc.*	1,963	67,880
Teekay Corp.*	5,163	28,964	Innoviva, Inc.*	4,736	63,889
Teekay Tankers Ltd., Class A	1,712	61,855	Intra-Cellular Therapies, Inc.*	6,858	407,228
Tellurian, Inc.*(b)	38,202	46,224	Ligand Pharmaceuticals, Inc.*	1,132	79,331
Uranium Energy Corp.*(b)	26,765	69,321	Liquidia Corp.*	3,572	29,005
Ur-Energy, Inc.*	15,678	14,093			
VAALCO Energy, Inc.	7,953	30,699			
Vertex Energy, Inc.*(b)	4,049	26,197			

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Nektar Therapeutics, Class A*	13,585	7,881	<b>Real Estate Management &amp; Development - 0.5%</b>		
NGM Biopharmaceuticals, Inc.*	3,025	9,166	American Realty Investors, Inc.*	111	1,915
Nuvation Bio, Inc.*	8,713	14,115	Anywhere Real Estate, Inc.*	8,036	48,779
Ocular Therapeutix, Inc.*	5,768	36,915	Compass, Inc., Class A*	20,762	76,819
Pacira BioSciences, Inc.*	3,364	127,933	Cushman & Wakefield plc*	11,903	94,391
Phathom Pharmaceuticals, Inc.*	1,837	21,603	DigitalBridge Group, Inc.	11,826	147,352
Phibro Animal Health Corp., Class A	1,527	20,309	Doma Holdings, Inc.*	10,397	3,100
Prestige Consumer Healthcare, Inc.*	3,728	213,353	Douglas Elliman, Inc.	5,658	16,465
Reata Pharmaceuticals, Inc., Class A*	2,071	186,494	eXp World Holdings, Inc.(b)	5,215	80,259
Relmada Therapeutics, Inc.*	2,050	5,822	Forestar Group, Inc.*	1,362	27,690
Revance Therapeutics, Inc.*	6,044	184,705	FRP Holdings, Inc.*	503	26,563
Scilex Holding Co.*	4,873	28,994	Kennedy-Wilson Holdings, Inc.	8,841	136,417
SIGA Technologies, Inc.	3,526	19,781	Marcus & Millichap, Inc.	1,884	55,295
Supernus Pharmaceuticals, Inc.*	3,714	123,082	Newmark Group, Inc., Class A	10,117	57,869
Tarsus Pharmaceuticals, Inc.*	1,376	23,048	Offerpad Solutions, Inc.*	5,111	3,287
Theravance Biopharma, Inc.*	4,889	54,659	RE/MAX Holdings, Inc., Class A	1,332	24,895
Theseus Pharmaceuticals, Inc.*	1,270	9,246	Redfin Corp.*	7,956	77,889
Third Harmonic Bio, Inc.*	946	4,531	RMR Group, Inc. (The), Class A	1,144	24,630
Ventyx Biosciences, Inc.*	1,867	64,355	St Joe Co. (The)	2,580	119,996
Xeris Biopharma Holdings, Inc.*	9,911	25,372	Star Holdings*	957	14,834
		<b>2,890,930</b>	Stratus Properties, Inc.	436	9,496
<b>Professional Services - 2.0%</b>			Tejon Ranch Co.*	1,557	26,313
Alight, Inc., Class A*	28,822	243,834	Transcontinental Realty Investors, Inc.*	94	3,384
ASGN, Inc.*	3,674	240,390			<b>1,077,638</b>
Barrett Business Services, Inc.	512	43,008	<b>Residential REITs - 0.4%</b>		
CBIZ, Inc.*	3,540	178,487	Apartment Investment and Management Co., Class A, REIT	11,213	90,937
Conduent, Inc.*	12,710	38,511	Bluerock Homes Trust, Inc., REIT*	286	4,576
CRA International, Inc.	520	48,188	BRT Apartments Corp., REIT	900	16,524
CSG Systems International, Inc.	2,327	111,649	Centerspace, REIT	1,128	66,338
ExlService Holdings, Inc.*	2,425	366,029	Clipper Realty, Inc., REIT	896	4,901
Exponent, Inc.	3,809	347,838	Elme Communities, REIT	6,545	98,895
First Advantage Corp.*	4,396	59,390	Independence Realty Trust, Inc., REIT	16,817	290,430
Forrester Research, Inc.*	847	24,309	NexPoint Residential Trust, Inc., REIT	1,706	70,014
Franklin Covey Co.*	911	33,634	UMH Properties, Inc., REIT	3,950	60,080
Heidrick & Struggles International, Inc.	1,463	35,478	Veris Residential, Inc., REIT*	6,450	104,232
HireRight Holdings Corp.*	1,588	16,245			<b>806,927</b>
Huron Consulting Group, Inc.*	1,475	119,888	<b>Retail REITs - 1.2%</b>		
IBEX Holdings Ltd.*	670	13,722	Acadia Realty Trust, REIT	6,975	89,768
ICF International, Inc.	1,383	154,882	Agree Realty Corp., REIT	6,555	422,732
Insperty, Inc.	2,686	297,394	Alexander's, Inc., REIT	161	26,430
Kelly Services, Inc., Class A	2,527	44,172	CBL & Associates Properties, Inc., REIT	1,991	45,912
Kforce, Inc.	1,481	85,291	Getty Realty Corp., REIT	3,160	108,293
Korn Ferry	3,923	184,381	InvenTrust Properties Corp., REIT	5,073	109,019
Legalzoom.com, Inc.*	7,182	80,367	Kite Realty Group Trust, REIT	16,313	317,125
Maximus, Inc.	4,535	367,154	Macerich Co. (The), REIT	16,127	155,464
NV5 Global, Inc.*	1,014	91,889	Necessity Retail REIT, Inc. (The), Class A, REIT	10,005	63,932
Planet Labs PBC*	14,564	66,849	NETSTREIT Corp., REIT(b)	4,126	71,999
Red Violet, Inc.*(b)	728	14,356	Phillips Edison & Co., Inc., REIT	8,772	254,476
Resources Connection, Inc.	2,403	36,718	Retail Opportunity Investments Corp., REIT	9,029	110,154
Skillssoft Corp.*(b)	6,079	9,422	RPT Realty, REIT	6,324	58,940
Spire Global, Inc.*	9,364	6,940	Saul Centers, Inc., REIT	884	29,888
Sterling Check Corp.*	1,772	23,975	SITE Centers Corp., REIT	14,381	171,421
TriNet Group, Inc.*	2,805	249,280	Tanger Factory Outlet Centers, Inc., REIT	7,594	154,690
TrueBlue, Inc.*	2,409	39,845	Urban Edge Properties, REIT	8,567	114,198
TTEC Holdings, Inc.	1,411	44,757	Urstadt Biddle Properties, Inc., Class A, REIT	2,139	41,389
Upwork, Inc.*	9,093	74,563			
Verra Mobility Corp., Class A*	10,496	185,044			
Willdan Group, Inc.*	871	14,511			
		<b>3,992,390</b>			

See accompanying notes to the financial statements.

UltraPro Russell2000  
Schedule of Portfolio Investments  
May 31, 2023

<u>Investments</u>	<u>Shares</u>	<u>Value (\$)</u>	<u>Investments</u>	<u>Shares</u>	<u>Value (\$)</u>
Whitestone REIT, REIT	3,501	30,739	Cleanspark, Inc.*	5,454	23,398
		<u>2,376,569</u>	Clear Secure, Inc., Class A	4,833	119,423
<b>Semiconductors &amp; Semiconductor Equipment - 2.5%</b>			CommVault Systems, Inc.*	3,334	232,346
ACM Research, Inc., Class A*	3,589	36,285	Consensus Cloud Solutions, Inc.*	1,407	51,285
Alpha & Omega Semiconductor Ltd.*	1,648	45,633	Couchbase, Inc.*	2,118	43,461
Ambarella, Inc.*	2,776	200,760	CS Disco, Inc.*	1,687	13,951
Amkor Technology, Inc.	7,598	188,278	Cvent Holding Corp., Class A*	3,436	29,172
Atomera, Inc.*	1,544	14,174	Digimarc Corp.*(b)	1,024	31,601
Axcelis Technologies, Inc.*	2,446	385,367	Digital Turbine, Inc.*	7,030	64,254
AXT, Inc.*	3,080	10,503	Domo, Inc., Class B*	2,316	31,150
CEVA, Inc.*	1,711	42,809	E2open Parent Holdings, Inc.*	14,914	74,570
Cohu, Inc.*	3,522	135,033	Ebix, Inc.	1,973	39,302
Credo Technology Group Holding Ltd.*	7,313	98,140	eGain Corp.*	1,578	11,440
Diodes, Inc.*	3,334	299,527	Enfusion, Inc., Class A*	2,006	15,968
FormFactor, Inc.*	5,773	180,637	EngageSmart, Inc.*	2,660	50,487
Ichor Holdings Ltd.*	2,100	63,630	Envestnet, Inc.*	4,116	215,390
Impinj, Inc.*	1,608	164,563	Everbridge, Inc.*	2,996	71,964
indie Semiconductor, Inc., Class A*	7,992	75,924	EverCommerce, Inc.*	1,785	21,206
Kulicke & Soffa Industries, Inc.	4,171	220,563	ForgeRock, Inc., Class A*	3,276	65,946
MACOM Technology Solutions Holdings, Inc.*	4,061	242,970	Greenidge Generation Holdings, Inc., Class A*	119	281
MaxLinear, Inc., Class A*	5,446	159,078	Instructure Holdings, Inc.*	1,296	31,830
Onto Innovation, Inc.*	3,713	398,591	Intapp, Inc.*	1,092	46,159
PDF Solutions, Inc.*	2,252	95,147	InterDigital, Inc.	2,225	184,764
Photronics, Inc.*	4,488	95,280	IronNet, Inc.*	5,011	1,130
Power Integrations, Inc.	4,248	367,027	Kaleyra, Inc.*	672	1,868
Rambus, Inc.*	8,004	511,936	Latch, Inc.*	8,137	8,137
Rigetti Computing, Inc.*	6,120	5,745	LivePerson, Inc.*	5,264	19,372
Semtech Corp.*	4,739	103,026	LiveRamp Holdings, Inc.*	4,766	116,004
Silicon Laboratories, Inc.*	2,371	333,529	LiveVox Holdings, Inc.*	1,693	4,673
SiTime Corp.*	1,214	120,392	Marathon Digital Holdings, Inc.*	8,764	85,800
SkyWater Technology, Inc.*	880	9,020	Matterport, Inc.*	16,775	49,822
SMART Global Holdings, Inc.*	3,637	82,123	MeridianLink, Inc.*	1,721	33,560
Synaptics, Inc.*	2,971	255,625	MicroStrategy, Inc., Class A*	725	218,682
Transphorm, Inc.*	1,704	6,697	Mitek Systems, Inc.*	3,162	32,948
Ultra Clean Holdings, Inc.*	3,382	115,935	Model N, Inc.*	2,796	89,248
Veeco Instruments, Inc.*	3,797	92,685	N-able, Inc.*	5,105	72,491
		<u>5,156,632</u>	NextNav, Inc.*	4,959	12,794
<b>Software - 4.2%</b>			Olo, Inc., Class A*	6,733	46,323
8x8, Inc.*	8,432	34,403	ON24, Inc.	3,167	25,304
A10 Networks, Inc.	4,780	71,174	OneSpan, Inc.*	2,968	44,936
ACI Worldwide, Inc.*	8,394	191,467	PagerDuty, Inc.*	6,473	176,130
Adeia, Inc.	7,803	76,547	Porch Group, Inc.*	6,135	8,650
Agilysys, Inc.*	1,482	110,172	PowerSchool Holdings, Inc., Class A*	3,415	64,680
Alarm.com Holdings, Inc.*	3,601	180,842	Progress Software Corp.	3,216	192,960
Alkami Technology, Inc.*	2,716	40,740	PROS Holdings, Inc.*	3,096	93,871
Altair Engineering, Inc., Class A*	3,891	285,327	Q2 Holdings, Inc.*	4,183	121,809
American Software, Inc., Class A	2,353	29,954	Qualys, Inc.*	2,889	364,765
Amplitude, Inc., Class A*	4,187	40,781	Rapid7, Inc.*	4,421	210,970
Appfolio, Inc., Class A*	1,469	210,287	Rimini Street, Inc.*	3,693	16,988
Appian Corp., Class A*	2,997	128,362	Riot Platforms, Inc.*	11,870	142,440
Applied Digital Corp.*	5,057	42,327	Sapiens International Corp. NV	2,400	59,616
Arteris, Inc.*	1,329	9,250	SecureWorks Corp., Class A*	743	5,996
Asana, Inc., Class A*	5,515	131,698	SolarWinds Corp.*	3,615	33,620
AvePoint, Inc.*(b)	9,790	64,712	SoundThinking, Inc.*	669	17,053
Blackbaud, Inc.*	3,478	255,146	Sprout Social, Inc., Class A*	3,505	151,802
BlackLine, Inc.*	4,134	215,257	SPS Commerce, Inc.*	2,716	423,153
Blend Labs, Inc., Class A*	14,174	14,017	Telos Corp.*	4,033	12,946
Box, Inc., Class A*	10,468	294,884	Tenable Holdings, Inc.*	8,374	343,250
C3.ai, Inc., Class A*(b)	4,458	178,365	Terawulf, Inc.*	5,262	7,893
Cerence, Inc.*	3,023	86,216	Upland Software, Inc.*	2,211	6,213
Cipher Mining, Inc.*(b)	2,923	7,424	Varonis Systems, Inc., Class B*	8,011	210,529
			Verint Systems, Inc.*	4,851	174,054

See accompanying notes to the financial statements.



UltraPro Russell2000  
Schedule of Portfolio Investments  
May 31, 2023

<u>Investments</u>	<u>Shares</u>	<u>Value (\$)</u>	<u>Investments</u>	<u>Shares</u>	<u>Value (\$)</u>
Veritone, Inc.*(b)	2,342	9,227	MarineMax, Inc.*	1,608	45,619
Viant Technology, Inc., Class A*	1,077	4,954	Monro, Inc.	2,339	96,764
Weave Communications, Inc.*	2,364	18,486	Murphy USA, Inc.	1,508	416,841
WM Technology, Inc.*	5,675	5,789	National Vision Holdings, Inc.*	5,874	148,318
Workiva, Inc., Class A*	3,571	345,887	ODP Corp. (The)*	2,997	120,060
Xperi, Inc.*	3,121	36,921	OneWater Marine, Inc., Class A*	855	23,760
Yext, Inc.*	8,424	77,417	Overstock.com, Inc.*	3,190	59,749
Zeta Global Holdings Corp., Class A*	8,316	75,010	PetMed Express, Inc.	1,509	22,378
Zuora, Inc., Class A*	9,428	101,728	RealReal, Inc. (The)*	6,622	8,443
		<b>8,546,599</b>	Rent the Runway, Inc., Class A*	3,540	7,115
			Revolve Group, Inc., Class A*	3,059	46,558
<b>Specialized REITs - 0.4%</b>			RumbleON, Inc., Class B*	784	8,561
Farmland Partners, Inc., REIT(b)	3,739	42,438	Sally Beauty Holdings, Inc.*	8,019	90,294
Four Corners Property Trust, Inc., REIT	6,265	161,010	Shoe Carnival, Inc.	1,272	24,893
Gladstone Land Corp., REIT	2,413	38,150	Signet Jewelers Ltd.	3,350	212,692
Outfront Media, Inc., REIT	10,964	157,004	Sleep Number Corp.*	1,597	28,970
PotlatchDeltic Corp., REIT	5,959	277,272	Sonic Automotive, Inc., Class A	1,345	55,737
Safehold, Inc., REIT	3,019	77,951	Sportsman's Warehouse Holdings, Inc.*	2,795	12,661
Uniti Group, Inc., REIT	17,769	66,101	Stitch Fix, Inc., Class A*	6,262	22,481
		<b>819,926</b>	ThredUp, Inc., Class A*(b)	4,394	9,096
			Tile Shop Holdings, Inc.*	2,319	12,198
<b>Specialty Retail - 2.0%</b>			Tilly's, Inc., Class A*	1,693	13,205
1-800-Flowers.com, Inc., Class A*	1,944	15,785	Torrid Holdings, Inc.*	1,092	2,490
Aaron's Co., Inc. (The)	2,267	27,748	Upbound Group, Inc.	3,742	111,923
Abercrombie & Fitch Co., Class A*	3,646	113,135	Urban Outfitters, Inc.*	4,781	147,350
Academy Sports & Outdoors, Inc. aka Brands Holding Corp.*	839	338	Warby Parker, Inc., Class A*	6,249	68,801
American Eagle Outfitters, Inc.	11,545	117,413	Winmark Corp.	209	68,132
America's Car-Mart, Inc.*	441	35,955	Zumiez, Inc.*	1,170	18,802
Arko Corp.	6,246	45,284			<b>4,042,889</b>
Asbury Automotive Group, Inc.*	1,660	347,123	<b>Technology Hardware, Storage &amp; Peripherals - 0.6%</b>		
BARK, Inc.*	8,109	8,433	Avid Technology, Inc.*	2,603	62,472
Big 5 Sporting Goods Corp.	1,605	12,134	CompoSecure, Inc.*(b)	612	4,217
Boot Barn Holdings, Inc.*	2,210	149,440	Corsair Gaming, Inc.*	3,023	59,614
Buckle, Inc. (The)	2,260	69,405	Diebold Nixdorf, Inc.*(e)	5,043	630
Build-A-Bear Workshop, Inc.	999	18,162	Eastman Kodak Co.*	4,279	21,438
Caleres, Inc.	2,558	44,151	IonQ, Inc.*(b)	8,999	97,099
Camping World Holdings, Inc., Class A(b)	2,911	78,451	Super Micro Computer, Inc.*	3,512	786,512
CarParts.com, Inc.*	3,800	15,846	Turtle Beach Corp.*	1,160	13,201
Cato Corp. (The), Class A	1,336	10,768	Xerox Holdings Corp.	8,561	120,453
Chico's FAS, Inc.*	9,166	41,614			<b>1,165,636</b>
Children's Place, Inc. (The)*	889	13,362	<b>Textiles, Apparel &amp; Luxury Goods - 0.6%</b>		
Citi Trends, Inc.*	606	8,860	Allbirds, Inc., Class A*	7,227	8,528
Conn's, Inc.*	977	3,967	Crocs, Inc.*	4,543	510,088
Container Store Group, Inc. (The)*	2,431	5,980	Ermenegildo Zegna NV	4,485	51,039
Designer Brands, Inc., Class A	3,747	23,494	Fossil Group, Inc.*	3,531	7,168
Destination XL Group, Inc.*	4,346	18,079	G-III Apparel Group Ltd.*	3,219	51,762
Duluth Holdings, Inc., Class B*	987	5,330	Kontoor Brands, Inc.	4,159	162,866
EVgo, Inc., Class A*	5,087	20,145	Movado Group, Inc.	1,132	28,809
Express, Inc.*	4,810	2,744	Oxford Industries, Inc.	1,120	111,933
Foot Locker, Inc.	6,041	152,958	PLBY Group, Inc.*	3,366	5,083
Franchise Group, Inc.	1,952	56,803	Rocky Brands, Inc.	516	9,861
Genesco, Inc.*	907	16,353	Steven Madden Ltd.	5,764	179,894
Group 1 Automotive, Inc.	1,058	236,474	Superior Group of Cos., Inc.	883	7,682
GrowGeneration Corp.*	4,297	15,899	Unifi, Inc.*	1,072	7,729
Guess?, Inc.	2,322	44,606	Wolverine World Wide, Inc.	5,797	77,564
Haverty Furniture Cos., Inc.	1,091	28,791			<b>1,220,006</b>
Hibbett, Inc.	951	34,255	<b>Tobacco - 0.1%</b>		
JOANN, Inc.	827	1,290	22nd Century Group, Inc.*	12,118	7,524
Lands' End, Inc.*	1,142	7,160	Turning Point Brands, Inc.	1,107	23,181
LL Flooring Holdings, Inc.*	2,156	9,702	Universal Corp.	1,809	93,254
Lulu's Fashion Lounge Holdings, Inc.*	1,246	3,028	Vector Group Ltd.	10,764	126,046
					<b>250,005</b>

See accompanying notes to the financial statements.

<u>Investments</u>	<u>Shares</u>	<u>Value (\$)</u>
<b>Trading Companies &amp; Distributors - 1.5%</b>		
Alta Equipment Group, Inc.	1,553	21,136
Applied Industrial Technologies, Inc.	2,866	352,403
Beacon Roofing Supply, Inc.*	3,846	245,913
BlueLinx Holdings, Inc.*	656	53,936
Boise Cascade Co.	2,958	212,444
Custom Truck One Source, Inc.*	4,467	28,768
Distribution Solutions Group, Inc.*	369	16,623
DXP Enterprises, Inc.*	1,139	36,414
GATX Corp.	2,628	312,496
Global Industrial Co.	975	24,258
GMS, Inc.*	3,131	198,286
H&E Equipment Services, Inc.	2,390	85,944
Herc Holdings, Inc.	1,881	190,771
Hudson Technologies, Inc.*	3,229	28,221
Karat Packaging, Inc.	424	6,759
McGrath RentCorp	1,815	161,190
MRC Global, Inc.*	6,215	54,008
NOW, Inc.*	8,257	73,405
Rush Enterprises, Inc., Class A	3,117	162,926
Rush Enterprises, Inc., Class B	490	28,513
Textainer Group Holdings Ltd.	3,254	115,419
Titan Machinery, Inc.*	1,515	38,254
Transcat, Inc.*	534	45,139
Triton International Ltd.	4,364	360,641
Veritiv Corp.	979	103,373
Xometry, Inc., Class A*(b)	2,556	46,775
		<u>3,004,015</u>
<b>Water Utilities - 0.4%</b>		
American States Water Co.	2,764	245,498
Artesian Resources Corp., Class A	616	30,492
California Water Service Group	4,063	231,225
Global Water Resources, Inc.	1,020	11,914
Middlesex Water Co.	1,301	105,849
Pure Cycle Corp.*	1,458	14,172
SJW Group	2,022	154,744
York Water Co. (The)	1,063	45,082
		<u>838,976</u>
<b>Wireless Telecommunication Services - 0.1%</b>		
Gogo, Inc.*	3,705	55,760
KORE Group Holdings, Inc.*	3,152	4,980
Shenandoah Telecommunications Co.	3,625	68,803
Telephone and Data Systems, Inc.	7,550	50,434
United States Cellular Corp.*	1,100	15,730
		<u>195,707</u>
<b>TOTAL COMMON STOCKS</b> (Cost \$205,644,578)		<u>166,838,409</u>

<u>Investments</u>	<u>Number of Rights</u>	<u>Value (\$)</u>
<b>RIGHTS - 0.0%(d)</b>		
<b>Biotechnology - 0.0%</b>		
Aduro Biotech, Inc., CVR*(e)(f)	899	—
Oncternal Therapeutics, Inc., CVR*(e)(f)	23	—
Tobira Therapeutics, Inc., CVR*(e)(f)	218	—
		<u>—</u>

<u>Investments</u>	<u>Number of Rights</u>	<u>Value (\$)</u>
<b>Food Products - 0.0%(d)</b>		
Contraf-Nicotex-Tobacco GmbH, CVR*(e)(f)	1,074	537
<b>TOTAL RIGHTS</b> (Cost \$2,244)		<u>537</u>
<u>Investments</u>	<u>Shares</u>	<u>Value (\$)</u>
<b>SECURITIES LENDING REINVESTMENTS(g) - 1.0%</b>		
<b>INVESTMENT COMPANIES - 1.0%</b>		
Invesco Government & Agency Portfolio, Institutional Class 5.04% (Cost \$1,951,883)	1,951,883	1,951,883
<u>Investments</u>	<u>Principal Amount (\$)</u>	<u>Value (\$)</u>
<b>SHORT-TERM INVESTMENTS - 13.5%</b>		
<b>REPURCHASE AGREEMENTS(h) - 13.5%</b>		
Repurchase Agreements with various counterparties, rates 4.95% - 5.05%, dated 5/31/2023, due 6/1/2023, total to be received \$27,509,548 (Cost \$27,505,698)	27,505,698	27,505,698
<b>Total Investments - 96.0%</b> (Cost \$235,104,403)		<u>196,296,527</u>
<b>Other assets less liabilities - 4.0%</b>		<u>8,164,052</u>
<b>Net Assets - 100.0%</b>		<u>204,460,579</u>

UltraPro Russell2000  
Schedule of Portfolio Investments  
May 31, 2023

- \* Non-income producing security.
- (a) All or a portion of these securities are segregated in connection with obligations for swaps with a total value of \$29,232,706.
  - (b) The security or a portion of this security is on loan at May 31, 2023. The total value of securities on loan at May 31, 2023 was \$2,214,445, collateralized in the form of cash with a value of \$1,951,883 that was reinvested in the securities shown in the Securities Lending Reinvestment section of the Schedule of Portfolio Investments and \$357,395 of collateral in the form of U.S. Government Treasury Securities, interest rates ranging from 0.00% – 5.25%, and maturity dates ranging from June 8, 2023 – November 15, 2052. The total value of collateral is \$2,309,278.
  - (c) Security exempt from registration pursuant to Regulation S under the Securities Act of 1933. Regulation S applies to securities offerings that are made outside of the United States and do not involve direct selling efforts in the United States and as such may have restrictions on resale.
  - (d) Represents less than 0.05% of net assets.
  - (e) Security fair valued as of May 31, 2023 in accordance with procedures approved by the Board of Trustees. Total value of all such securities at May 31, 2023 amounted to \$1,167, which represents approximately 0.00% of net assets of the Fund.
  - (f) Illiquid security.
  - (g) The security was purchased with cash collateral held from securities on loan at May 31, 2023. The total value of securities purchased was \$1,951,883.
  - (h) The Fund invests in Repurchase Agreements jointly with other funds in the Trust. See "Repurchase Agreements" in the Notes to Financial Statements to view the details of each individual agreement and counterparty as well as a description of the securities subject to repurchase.

**Abbreviations**

CVR                    Contingent Value Rights - No defined expiration

As of May 31, 2023, the gross unrealized appreciation (depreciation) of investments based on the aggregate cost of investment securities and derivative instruments, if applicable, for federal income tax purposes was as follows:

Aggregate gross unrealized appreciation	\$ 16,846,655
Aggregate gross unrealized depreciation	<u>(104,883,273)</u>
Net unrealized depreciation	<u>\$ (88,036,618)</u>
Federal income tax cost	<u>\$ 246,080,243</u>

**Futures Contracts Purchased**

UltraPro Russell2000 had the following open long futures contracts as of May 31, 2023:

	<b>Number of Contracts</b>	<b>Expiration Date</b>	<b>Trading Currency</b>	<b>Notional Amount</b>	<b>Value and Unrealized Appreciation</b>
Russell 2000 E-Mini Index	64	6/16/2023	USD	\$ 5,605,760	\$ 24,024

**Swap Agreements<sup>a</sup>**

UltraPro Russell2000 had the following open non-exchange traded total return swap agreements as of May 31, 2023:

<b>Notional Amount (\$)</b>	<b>Termination Date<sup>b</sup></b>	<b>Counterparty</b>	<b>Rate Paid (Received)<sup>c</sup></b>	<b>Reference Instrument</b>	<b>Value and Unrealized Depreciation<sup>d</sup> (\$)</b>	<b>Financial Instruments Benefit of (the Fund)/ the Counterparty (\$)</b>	<b>Cash Collateral for the Benefit of (the Fund)/ the Counterparty (\$)</b>	<b>Net Amount<sup>e</sup> (\$)</b>
41,492,950	3/6/2025	Bank of America NA	4.93%	Russell 2000® Index	(1,136,394)	1,134,174	2,220	—
40,250,698	11/6/2023	Barclays Capital BNP Paribas	5.58%	Russell 2000® Index	(5,499,283)	—	5,499,283	—
37,759,197	2/11/2025	SA	5.23%	Russell 2000® Index	(222,074)	—	222,074	—
62,549,987	11/6/2023	Citibank NA	5.37%	Russell 2000® Index	(430,029)	—	20,400	(409,629)
40,653,118	3/6/2025	Goldman Sachs International	5.48%	Russell 2000® Index	(761,344)	—	761,344	—
52,195,559	11/6/2023	Morgan Stanley & Co. International plc	5.53%	Russell 2000® Index	(17,607,941)	2,077,135	15,530,806	—
69,398,118	4/8/2024	Societe Generale	5.43%	Russell 2000® Index	(7,473,653)	4,581,358	2,892,295	—
96,759,144	11/7/2024	UBS AG	5.08%	Russell 2000® Index	(5,146,208)	—	5,146,208	—
<u>441,058,771</u>					<u>(38,276,926)</u>			
				Total Unrealized Depreciation	<u>(38,276,926)</u>			

<sup>a</sup> The Fund's Swap Agreements are not accounted for as hedging instruments under ASC 815.

<sup>b</sup> Agreements may be terminated at will by either party without penalty. Payment is due at termination/maturity.

<sup>c</sup> Reflects the floating financing rate, as of May 31, 2023, on the notional amount of the swap agreement paid to the counterparty or received from the counterparty, excluding any commissions. This amount is included as part of the unrealized appreciation/(depreciation).

<sup>d</sup> The Fund discloses amounts due to the Fund from the counterparty (unrealized appreciation on swap agreements) at period end as an asset on its Statement of Assets and Liabilities. Amounts due to the counterparty from the Fund (unrealized depreciation on swap agreements) are disclosed as a liability on its Statement of Assets and Liabilities. The Fund presents these amounts on a gross basis and does not offset or "net" these amounts on its Statement of Assets and Liabilities.

<sup>e</sup> Represents the "uncollateralized" amount due from or (to) the counterparty at period end. These amounts could be due to timing differences between the movement of collateral in relation to market movements, or due to agreement provisions allowing minimum "thresholds" that would need to be exceeded prior to the movement of collateral. To the extent that a net amount is due from a counterparty, the Fund would be exposed to the counterparty by such amount and could suffer losses or delays in recovery of that amount in the event of a counterparty default.

**Abbreviations**

USD U.S. Dollar

<u>Investments</u>	<u>Shares</u>	<u>Value (\$)</u>
<b>COMMON STOCKS(a) - 85.8%</b>		
<b>Aerospace &amp; Defense - 1.4%</b>		
Axon Enterprise, Inc.*	3,956	763,152
Boeing Co. (The)*	32,936	6,774,935
General Dynamics Corp.	13,220	2,699,260
Howmet Aerospace, Inc.	21,575	922,331
Huntington Ingalls Industries, Inc.	2,357	474,653
L3Harris Technologies, Inc.	11,194	1,969,249
Lockheed Martin Corp.	13,362	5,932,862
Northrop Grumman Corp.	8,413	3,663,777
Raytheon Technologies Corp.	85,821	7,907,547
Textron, Inc.	12,275	759,454
TransDigm Group, Inc.	3,033	2,346,480
		<u>34,213,700</u>
<b>Air Freight &amp; Logistics - 0.5%</b>		
CH Robinson Worldwide, Inc.	6,925	654,690
Expeditors International of Washington, Inc.	9,283	1,024,008
FedEx Corp.	13,576	2,959,296
United Parcel Service, Inc., Class B	42,773	7,143,091
		<u>11,781,085</u>
<b>Automobile Components - 0.1%</b>		
Aptiv plc*	15,846	1,395,716
BorgWarner, Inc.	13,699	607,276
		<u>2,002,992</u>
<b>Automobiles - 1.6%</b>		
Ford Motor Co.	229,428	2,753,136
General Motors Co.	81,755	2,649,680
Tesla, Inc.*	157,543	32,127,744
		<u>37,530,560</u>
<b>Banks - 2.6%</b>		
Bank of America Corp.	408,968	11,365,221
Citigroup, Inc.	113,448	5,028,015
Citizens Financial Group, Inc.	28,833	743,315
Comerica, Inc.	7,708	278,259
Fifth Third Bancorp	40,083	972,814
Huntington Bancshares, Inc.	84,510	871,298
JPMorgan Chase & Co.	171,814	23,316,878
KeyCorp	54,675	510,665
M&T Bank Corp.	9,941	1,184,570
PNC Financial Services Group, Inc. (The)	23,488	2,720,615
Regions Financial Corp.	54,719	944,997
Truist Financial Corp.	77,671	2,366,635
US Bancorp	81,665	2,441,783
Wells Fargo & Co.	223,282	8,888,856
Zions Bancorp NA(b)	8,795	240,016
		<u>61,873,937</u>
<b>Beverages - 1.5%</b>		
Brown-Forman Corp., Class B	10,718	662,051
Coca-Cola Co. (The)	227,988	13,601,764
Constellation Brands, Inc., Class A	9,501	2,308,458
Keurig Dr Pepper, Inc.	49,829	1,550,678
Molson Coors Beverage Co., Class B	11,040	682,824
Monster Beverage Corp.*	44,603	2,614,628
PepsiCo, Inc.	80,740	14,722,939
		<u>36,143,342</u>
<b>Biotechnology - 1.8%</b>		
AbbVie, Inc.	103,578	14,289,621
Amgen, Inc.	31,278	6,901,491

<u>Investments</u>	<u>Shares</u>	<u>Value (\$)</u>
Biogen, Inc.*	8,423	2,496,662
Gilead Sciences, Inc.	73,062	5,621,390
Incyte Corp.*	10,868	668,925
Moderna, Inc.*	19,347	2,470,805
Regeneron Pharmaceuticals, Inc.*	6,306	4,638,441
Vertex Pharmaceuticals, Inc.*	15,078	4,878,789
		<u>41,966,124</u>
<b>Broadline Retail - 2.7%</b>		
Amazon.com, Inc.*	522,337	62,983,396
eBay, Inc.	31,773	1,351,623
Etsy, Inc.*	7,346	595,393
		<u>64,930,412</u>
<b>Building Products - 0.3%</b>		
A O Smith Corp.	7,450	476,353
Allegion plc	5,146	538,992
Carrier Global Corp.	48,826	1,996,983
Johnson Controls International plc	40,207	2,400,358
Masco Corp.	13,231	639,322
Trane Technologies plc	13,380	2,184,018
		<u>8,236,026</u>
<b>Capital Markets - 2.3%</b>		
Ameriprise Financial, Inc.	6,139	1,832,307
Bank of New York Mellon Corp. (The)	43,122	1,733,504
BlackRock, Inc.	8,800	5,786,440
Cboe Global Markets, Inc.	6,188	819,415
Charles Schwab Corp. (The)	89,400	4,710,486
CME Group, Inc.	21,051	3,762,866
FactSet Research Systems, Inc.	2,257	868,697
Franklin Resources, Inc.	16,671	400,271
Goldman Sachs Group, Inc. (The)	19,787	6,409,009
Intercontinental Exchange, Inc.	32,727	3,467,426
Invesco Ltd.	26,613	382,695
MarketAxess Holdings, Inc.	2,216	603,661
Moody's Corp.	9,185	2,910,543
Morgan Stanley	76,584	6,261,508
MSCI, Inc., Class A	4,715	2,218,549
Nasdaq, Inc.	19,811	1,096,539
Northern Trust Corp.	12,253	881,236
Raymond James Financial, Inc.	11,314	1,022,220
S&P Global, Inc.	19,266	7,078,906
State Street Corp.	20,445	1,390,669
T. Rowe Price Group, Inc.	13,172	1,411,511
		<u>55,048,458</u>
<b>Chemicals - 1.4%</b>		
Air Products and Chemicals, Inc.	13,017	3,503,395
Albemarle Corp.	6,889	1,333,228
Celanese Corp., Class A	5,871	610,701
CF Industries Holdings, Inc.	11,463	705,089
Corteva, Inc.	41,781	2,234,866
Dow, Inc.	41,231	2,011,248
DuPont de Nemours, Inc.	26,851	1,804,119
Eastman Chemical Co.	6,998	539,476
Ecolab, Inc.	14,483	2,390,419
FMC Corp.	7,364	766,445
International Flavors & Fragrances, Inc.	14,918	1,153,012
Linde plc	28,838	10,198,847
LyondellBasell Industries NV, Class A	14,855	1,270,697
Mosaic Co. (The)	19,932	637,027
PPG Industries, Inc.	13,756	1,806,025

<u>Investments</u>	<u>Shares</u>	<u>Value (\$)</u>	<u>Investments</u>	<u>Shares</u>	<u>Value (\$)</u>
Sherwin-Williams Co. (The)	13,806	3,144,731	Entergy Corp.	11,922	1,170,740
		<b>34,109,325</b>	Eergy, Inc.	13,409	775,711
<b>Commercial Services &amp; Supplies - 0.4%</b>			Eversource Energy	20,398	1,412,154
Cintas Corp.	5,023	2,371,559	Exelon Corp.	58,223	2,308,542
Copart, Inc.*	25,163	2,204,027	FirstEnergy Corp.	31,805	1,189,189
Republic Services, Inc., Class A	12,060	1,708,058	NextEra Energy, Inc.	116,379	8,549,201
Rollins, Inc.	13,531	532,039	NRG Energy, Inc.	13,461	454,847
Waste Management, Inc.	21,802	3,530,180	PG&E Corp.*	94,341	1,598,137
		<b>10,345,863</b>	Pinnacle West Capital Corp.	6,665	515,071
<b>Communications Equipment - 0.8%</b>			PPL Corp.	43,175	1,131,185
Arista Networks, Inc.*	14,464	2,405,942	Southern Co. (The)	63,825	4,451,794
Cisco Systems, Inc.	240,751	11,958,102	Xcel Energy, Inc.	32,041	2,091,957
F5, Inc.*	3,558	525,090			<b>36,057,132</b>
Juniper Networks, Inc.	18,953	575,603	<b>Electrical Equipment - 0.5%</b>		
Motorola Solutions, Inc.	9,821	2,768,736	AMETEK, Inc.	13,416	1,946,259
		<b>18,233,473</b>	Eaton Corp. plc	23,262	4,091,786
<b>Construction &amp; Engineering - 0.1%</b>			Emerson Electric Co.	33,479	2,600,649
Quanta Services, Inc.	8,365	1,485,457	Generac Holdings, Inc.*	3,733	406,598
			Rockwell Automation, Inc.	6,751	1,880,829
<b>Construction Materials - 0.1%</b>					<b>10,926,121</b>
Martin Marietta Materials, Inc.	3,666	1,459,215	<b>Electronic Equipment, Instruments &amp; Components - 0.5%</b>		
Vulcan Materials Co.	7,823	1,529,396	Amphenol Corp., Class A	34,890	2,632,450
		<b>2,988,611</b>	CDW Corp.	7,960	1,366,652
<b>Consumer Finance - 0.4%</b>			Corning, Inc.	44,539	1,372,247
American Express Co.	34,846	5,525,182	Keysight Technologies, Inc.*	10,417	1,685,471
Capital One Financial Corp.	22,335	2,327,530	TE Connectivity Ltd.	18,564	2,273,719
Discover Financial Services	15,610	1,603,772	Teledyne Technologies, Inc.*	2,673	1,038,861
Synchrony Financial	25,571	791,678	Trimble, Inc.*	14,507	677,042
		<b>10,248,162</b>	Zebra Technologies Corp., Class A*	3,018	792,436
<b>Consumer Staples Distribution &amp; Retail - 1.6%</b>					<b>11,838,878</b>
Costco Wholesale Corp.	26,013	13,307,210	<b>Energy Equipment &amp; Services - 0.3%</b>		
Dollar General Corp.	13,127	2,639,708	Baker Hughes Co., Class A	58,914	1,605,406
Dollar Tree, Inc.*	12,220	1,648,234	Halliburton Co.	53,029	1,519,281
Kroger Co. (The)	38,132	1,728,524	Schlumberger NV	83,178	3,562,514
Sysco Corp.	29,710	2,078,214			<b>6,687,201</b>
Target Corp.	26,992	3,534,062	<b>Entertainment - 1.2%</b>		
Walgreens Boots Alliance, Inc.	41,934	1,273,536	Activision Blizzard, Inc.*	41,740	3,347,548
Walmart, Inc.	82,133	12,062,874	Electronic Arts, Inc.	15,271	1,954,688
		<b>38,272,362</b>	Live Nation Entertainment, Inc.*(b)	8,342	666,859
<b>Containers &amp; Packaging - 0.2%</b>			Netflix, Inc.*	26,157	10,338,031
Amcor plc	87,044	839,104	Take-Two Interactive Software, Inc.*	9,246	1,273,452
Avery Dennison Corp.	4,764	767,623	Walt Disney Co. (The)*	106,997	9,411,456
Ball Corp.	18,412	941,958	Warner Bros Discovery, Inc.*	129,479	1,460,523
International Paper Co.	20,882	614,766			<b>28,452,557</b>
Packaging Corp. of America	5,443	675,095	<b>Financial Services - 3.6%</b>		
Sealed Air Corp.	8,462	320,287	Berkshire Hathaway, Inc., Class B*	105,629	33,915,359
Westrock Co.	14,896	417,237	Fidelity National Information Services, Inc.	34,822	1,900,237
		<b>4,576,070</b>	Fiserv, Inc.*	37,205	4,174,029
<b>Distributors - 0.1%</b>			FleetCor Technologies, Inc.*	4,336	982,321
Genuine Parts Co.	8,215	1,223,460	Global Payments, Inc.	15,462	1,510,483
LKQ Corp.	14,844	783,021	Jack Henry & Associates, Inc.	4,288	655,592
Pool Corp.	2,307	729,543	Mastercard, Inc., Class A	49,459	18,053,524
		<b>2,736,024</b>	PayPal Holdings, Inc.*	66,266	4,107,829
<b>Diversified Telecommunication Services - 0.6%</b>			Visa, Inc., Class A	95,202	21,042,498
AT&T, Inc.	417,596	6,568,785			<b>86,341,872</b>
Verizon Communications, Inc.	246,041	8,766,441	<b>Food Products - 1.0%</b>		
		<b>15,335,226</b>	Archer-Daniels-Midland Co.	32,040	2,263,626
<b>Electric Utilities - 1.5%</b>			Bunge Ltd.	8,802	815,417
Alliant Energy Corp.	14,685	755,690	Campbell Soup Co.	11,759	594,417
American Electric Power Co., Inc.	30,104	2,502,244	Conagra Brands, Inc.	27,938	974,198
Constellation Energy Corp.	19,146	1,608,647			
Duke Energy Corp.	45,151	4,031,533			
Edison International	22,371	1,510,490			

<u>Investments</u>	<u>Shares</u>	<u>Value (\$)</u>	<u>Investments</u>	<u>Shares</u>	<u>Value (\$)</u>
General Mills, Inc.	34,549	2,907,644	Universal Health Services, Inc., Class B	3,686	487,031
Hershey Co. (The)	8,640	2,243,808			<u>61,645,507</u>
Hormel Foods Corp.	16,941	647,993	<b>Health Care REITs - 0.2%</b>		
J M Smucker Co. (The)	6,223	912,230	Healthpeak Properties, Inc., REIT	32,021	639,139
Kellogg Co.	15,006	1,001,951	Ventas, Inc., REIT	23,424	1,010,512
Kraft Heinz Co. (The)	46,588	1,780,593	Welltower, Inc., REIT	27,653	2,063,190
Lamb Weston Holdings, Inc.	8,413	935,526			<u>3,712,841</u>
McCormick & Co., Inc. (Non- Voting)	14,669	1,257,573	<b>Hotel &amp; Resort REITs - 0.0%(c)</b>		
Mondelez International, Inc., Class A	79,829	5,860,247	Host Hotels & Resorts, Inc., REIT	41,919	695,855
Tyson Foods, Inc., Class A	16,709	846,144			
		<u>23,041,367</u>	<b>Hotels, Restaurants &amp; Leisure - 1.8%</b>		
<b>Gas Utilities - 0.0%(c)</b>			Booking Holdings, Inc.*	2,289	5,742,575
Atmos Energy Corp.	8,381	966,162	Caesars Entertainment, Inc.*	12,541	514,306
			Carnival Corp.*	58,682	658,999
<b>Ground Transportation - 0.7%</b>			Chipotle Mexican Grill, Inc., Class A*	1,541	3,199,871
CSX Corp.	123,177	3,777,838	Darden Restaurants, Inc.	7,079	1,122,163
JB Hunt Transport Services, Inc.	4,796	800,788	Domino's Pizza, Inc.	2,074	601,149
Norfolk Southern Corp.	13,398	2,789,196	Expedia Group, Inc.*	8,695	832,198
Old Dominion Freight Line, Inc.	5,320	1,651,541	Hilton Worldwide Holdings, Inc.	15,580	2,120,750
Union Pacific Corp.	35,882	6,908,003	Las Vegas Sands Corp.*	19,249	1,061,197
		<u>15,927,366</u>	Marriott International, Inc., Class A	15,745	2,641,854
<b>Health Care Equipment &amp; Supplies - 2.4%</b>			McDonald's Corp.	42,939	12,242,338
Abbott Laboratories	102,197	10,424,094	MGM Resorts International	18,459	725,254
Align Technology, Inc.*	4,266	1,205,828	Norwegian Cruise Line Holdings Ltd.*	24,691	366,661
Baxter International, Inc.	29,536	1,202,706	Royal Caribbean Cruises Ltd.*	12,865	1,041,679
Becton Dickinson & Co.	16,602	4,013,699	Starbucks Corp.	67,318	6,572,930
Boston Scientific Corp.*	83,963	4,322,415	Wynn Resorts Ltd.	5,985	590,720
Cooper Cos., Inc. (The)	2,872	1,067,034	Yum! Brands, Inc.	16,421	2,113,218
DENTSPLY SIRONA, Inc.	12,563	453,776			<u>42,147,862</u>
Dexcom, Inc.*	22,646	2,655,470	<b>Household Durables - 0.3%</b>		
Edwards Lifesciences Corp.*	36,213	3,050,221	DR Horton, Inc.	18,297	1,954,852
GE HealthCare Technologies, Inc.	21,265	1,690,780	Garmin Ltd.	9,013	929,691
Hologic, Inc.*	14,504	1,144,221	Lennar Corp., Class A	14,828	1,588,375
IDEXX Laboratories, Inc.*	4,786	2,224,389	Mohawk Industries, Inc.*	3,089	284,312
Insulet Corp.*	4,062	1,114,003	Newell Brands, Inc.	21,991	182,745
Intuitive Surgical, Inc.*	20,533	6,320,879	NVR, Inc.*	193	1,071,964
Medtronic plc	77,874	6,444,852	PulteGroup, Inc.	13,256	875,957
ResMed, Inc.	8,636	1,820,382	Whirlpool Corp.	3,200	413,728
STERIS plc	5,841	1,168,025			<u>7,301,624</u>
Stryker Corp.	19,795	5,455,106	<b>Household Products - 1.2%</b>		
Teleflex, Inc.	2,676	628,191	Church & Dwight Co., Inc.	14,330	1,324,808
Zimmer Biomet Holdings, Inc.	12,347	1,572,267	Clorox Co. (The)	7,219	1,141,901
		<u>57,978,338</u>	Colgate-Palmolive Co.	48,892	3,636,587
<b>Health Care Providers &amp; Services - 2.6%</b>			Kimberly-Clark Corp.	19,817	2,661,027
AmerisourceBergen Corp.	9,478	1,612,682	Procter & Gamble Co. (The)	138,213	19,695,353
Cardinal Health, Inc.	15,113	1,243,800			<u>28,459,676</u>
Centene Corp.*	32,256	2,013,097	<b>Independent Power and Renewable Electricity Producers - 0.0%(c)</b>		
Cigna Group (The)	17,522	4,335,118	AES Corp. (The)	39,068	771,202
CVS Health Corp.	75,270	5,120,618			
DaVita, Inc.*	3,231	302,648	<b>Industrial Conglomerates - 0.7%</b>		
Elevance Health, Inc.	13,993	6,266,345	3M Co.	32,257	3,009,901
HCA Healthcare, Inc.	12,385	3,271,993	General Electric Co.	63,795	6,477,106
Henry Schein, Inc.*	7,971	589,057	Honeywell International, Inc.	39,078	7,487,345
Humana, Inc.	7,301	3,664,153			<u>16,974,352</u>
Laboratory Corp. of America Holdings	5,193	1,103,668	<b>Industrial REITs - 0.3%</b>		
McKesson Corp.	8,063	3,151,343	Prologis, Inc., REIT	54,152	6,744,632
Molina Healthcare, Inc.*	3,449	944,681			
Quest Diagnostics, Inc.	6,527	865,806	<b>Insurance - 1.8%</b>		
UnitedHealth Group, Inc.	54,744	26,673,467	Aflac, Inc.	32,791	2,105,510
			Allstate Corp. (The)	15,458	1,676,420

<u>Investments</u>	<u>Shares</u>	<u>Value (\$)</u>	<u>Investments</u>	<u>Shares</u>	<u>Value (\$)</u>
American International Group, Inc.	43,468	2,296,414	Deere & Co.	15,830	5,476,864
Aon plc, Class A	12,060	3,717,977	Dover Corp.	8,137	1,084,906
Arch Capital Group Ltd.*	21,708	1,513,048	Fortive Corp.	20,715	1,348,754
Arthur J Gallagher & Co.	12,388	2,481,688	IDEX Corp.	4,443	884,868
Assurant, Inc.	3,094	371,249	Illinois Tool Works, Inc.	16,270	3,558,737
Brown & Brown, Inc.	13,757	857,474	Ingersoll Rand, Inc.	23,735	1,344,825
Chubb Ltd.	24,279	4,511,038	Nordson Corp.	3,153	687,133
Cincinnati Financial Corp.	9,161	884,036	Otis Worldwide Corp.	24,266	1,929,390
Everest Re Group Ltd.	2,313	786,466	PACCAR, Inc.	30,562	2,102,020
Globe Life, Inc.	5,310	547,886	Parker-Hannifin Corp.	7,540	2,416,118
Hartford Financial Services Group, Inc. (The)	18,478	1,266,113	Pentair plc	9,634	534,398
Lincoln National Corp.	9,053	189,389	Snap-on, Inc.	3,112	774,452
Loews Corp.	11,392	637,952	Stanley Black & Decker, Inc.	8,701	652,314
Marsh & McLennan Cos., Inc.	28,988	5,020,142	Westinghouse Air Brake Technologies Corp.	10,654	986,880
MetLife, Inc.	38,614	1,913,324	Xylem, Inc.	14,035	1,406,307
Principal Financial Group, Inc.	13,384	876,117			<b>33,154,267</b>
Progressive Corp. (The)	34,270	4,383,476			
Prudential Financial, Inc.	21,563	1,696,792	<b>Media - 0.6%</b>		
Travelers Cos., Inc. (The)	13,512	2,286,771	Charter Communications, Inc., Class A*	6,141	2,002,887
W R Berkley Corp.	11,935	664,541	Comcast Corp., Class A	246,469	9,698,555
Willis Towers Watson plc	6,231	1,363,654	DISH Network Corp., Class A*	14,702	94,534
		<b>42,047,477</b>	Fox Corp., Class A	17,408	543,130
<b>Interactive Media &amp; Services - 4.8%</b>			Fox Corp., Class B	8,016	234,147
Alphabet, Inc., Class A*	349,028	42,885,070	Interpublic Group of Cos., Inc. (The)	22,802	848,007
Alphabet, Inc., Class C*	304,193	37,528,290	News Corp., Class A	22,388	409,924
Match Group, Inc.*	16,376	564,972	News Corp., Class B	6,931	128,085
Meta Platforms, Inc., Class A*	130,387	34,516,047	Omnicom Group, Inc.	11,874	1,047,168
		<b>115,494,379</b>	Paramount Global, Class B(b)	29,566	449,699
<b>IT Services - 1.0%</b>					<b>15,456,136</b>
Accenture plc, Class A	36,930	11,297,626	<b>Metals &amp; Mining - 0.3%</b>		
Akamai Technologies, Inc.*	9,164	844,188	Freeport-McMoRan, Inc.	83,759	2,876,284
Cognizant Technology Solutions Corp., Class A	29,797	1,862,014	Newmont Corp.	46,550	1,887,603
DXC Technology Co.*	13,390	335,152	Nucor Corp.	14,808	1,955,544
EPAM Systems, Inc.*	3,392	870,455	Steel Dynamics, Inc.	9,794	900,069
Gartner, Inc.*	4,655	1,596,013			<b>7,619,500</b>
International Business Machines Corp.	53,034	6,819,642	<b>Multi-Utilities - 0.6%</b>		
VeriSign, Inc.*	5,385	1,202,578	Ameren Corp.	15,133	1,226,832
		<b>24,827,668</b>	CenterPoint Energy, Inc.	36,913	1,041,316
<b>Leisure Products - 0.0%(c)</b>			CMS Energy Corp.	17,050	988,559
Hasbro, Inc.	7,635	453,137	Consolidated Edison, Inc.	20,833	1,943,719
			Dominion Energy, Inc.	48,768	2,452,055
<b>Life Sciences Tools &amp; Services - 1.4%</b>			DTE Energy Co.	11,309	1,216,848
Agilent Technologies, Inc.	17,354	2,007,337	NiSource, Inc.	23,809	640,224
Bio-Rad Laboratories, Inc., Class A*	1,282	478,635	Public Service Enterprise Group, Inc.	29,254	1,747,927
Bio-Techne Corp.	9,166	749,687	Sempre Energy	18,439	2,646,550
Charles River Laboratories International, Inc.*	2,971	574,532	WEC Energy Group, Inc.	18,500	1,615,975
Danaher Corp.	38,398	8,816,949			<b>15,520,005</b>
Illumina, Inc.*	9,170	1,803,280	<b>Office REITs - 0.1%</b>		
IQVIA Holdings, Inc.*	10,908	2,147,894	Alexandria Real Estate Equities, Inc., REIT	9,182	1,041,790
Mettler-Toledo International, Inc.*	1,319	1,743,546	Boston Properties, Inc., REIT	8,348	406,297
Revvity, Inc.	7,415	855,098			<b>1,448,087</b>
Thermo Fisher Scientific, Inc.	23,032	11,710,851	<b>Oil, Gas &amp; Consumable Fuels - 3.3%</b>		
Waters Corp.*	3,513	882,536	APA Corp.	18,815	597,941
West Pharmaceutical Services, Inc.	4,354	1,456,979	Chevron Corp.	104,268	15,704,846
		<b>33,227,324</b>	ConocoPhillips	71,704	7,120,207
<b>Machinery - 1.4%</b>			Coterra Energy, Inc.	46,235	1,074,964
Caterpillar, Inc.	30,535	6,282,576	Devon Energy Corp.	38,295	1,765,399
Cummins, Inc.	8,237	1,683,725	Diamondback Energy, Inc.	10,759	1,368,007
			EOG Resources, Inc.	34,408	3,691,634



<u>Investments</u>	<u>Shares</u>	<u>Value (\$)</u>	<u>Investments</u>	<u>Shares</u>	<u>Value (\$)</u>
EQT Corp.	21,499	747,520	UDR, Inc., REIT	18,105	718,225
Exxon Mobil Corp.	241,270	24,652,969			<u>6,979,351</u>
Hess Corp.	16,262	2,059,908	<b>Retail REITs - 0.2%</b>		
Kinder Morgan, Inc.	115,916	1,867,407	Federal Realty Investment Trust, REIT	4,303	379,525
Marathon Oil Corp.	37,204	824,441	Kimco Realty Corp., REIT	36,238	666,054
Marathon Petroleum Corp.	26,566	2,787,039	Realty Income Corp., REIT	36,765	2,185,312
Occidental Petroleum Corp.	42,548	2,453,318	Regency Centers Corp., REIT	9,056	509,581
ONEOK, Inc.	26,240	1,486,758	Simon Property Group, Inc., REIT	19,141	2,012,676
Phillips 66	27,360	2,506,450			<u>5,753,148</u>
Pioneer Natural Resources Co.	13,926	2,777,401	<b>Semiconductors &amp; Semiconductor Equipment - 6.2%</b>		
Targa Resources Corp.	13,305	905,405	Advanced Micro Devices, Inc.*	94,478	11,168,303
Valero Energy Corp.	22,588	2,417,819	Analog Devices, Inc.	29,662	5,270,641
Williams Cos., Inc. (The)	71,310	2,043,745	Applied Materials, Inc.	49,413	6,586,753
		<u>78,853,178</u>	Broadcom, Inc.	24,475	19,774,821
<b>Passenger Airlines - 0.2%</b>			Enphase Energy, Inc.*	7,995	1,390,171
Alaska Air Group, Inc.*	7,492	336,616	First Solar, Inc.*	5,832	1,183,663
American Airlines Group, Inc.*	38,100	563,118	Intel Corp.	242,389	7,620,710
Delta Air Lines, Inc.*	37,567	1,364,809	KLA Corp.	8,066	3,573,157
Southwest Airlines Co.	34,884	1,041,985	Lam Research Corp.	7,933	4,892,281
United Airlines Holdings, Inc.*	19,130	908,005	Microchip Technology, Inc.	32,087	2,414,868
		<u>4,214,533</u>	Micron Technology, Inc.	63,910	4,358,662
<b>Personal Care Products - 0.1%</b>			Monolithic Power Systems, Inc.	2,638	1,292,382
Estee Lauder Cos., Inc. (The), Class A	13,545	2,492,686	NVIDIA Corp.	144,141	54,534,306
			NXP Semiconductors NV	15,183	2,719,275
<b>Pharmaceuticals - 3.6%</b>			ON Semiconductor Corp.*	25,258	2,111,569
Bristol-Myers Squibb Co.	124,571	8,027,355	Qorvo, Inc.*	5,877	571,597
Catalent, Inc.*	10,551	392,814	QUALCOMM, Inc.	65,312	7,407,034
Eli Lilly & Co.	46,248	19,861,666	Skyworks Solutions, Inc.	9,273	959,848
Johnson & Johnson	153,183	23,752,556	SolarEdge Technologies, Inc.*	3,288	936,521
Merck & Co., Inc.	148,495	16,395,333	Teradyne, Inc.	9,070	908,723
Organon & Co.	14,879	288,504	Texas Instruments, Inc.	53,064	9,226,768
Pfizer, Inc.	328,825	12,501,926			<u>148,902,053</u>
Viatis, Inc.	71,071	650,300	<b>Software - 8.9%</b>		
Zoetis, Inc., Class A	27,369	4,461,421	Adobe, Inc.*	26,832	11,210,141
		<u>86,331,875</u>	ANSYS, Inc.*	5,068	1,639,954
<b>Professional Services - 0.7%</b>			Autodesk, Inc.*	12,620	2,516,302
Automatic Data Processing, Inc.	24,234	5,064,664	Cadence Design Systems, Inc.*	16,052	3,706,567
Broadridge Financial Solutions, Inc.	6,924	1,015,889	Fair Isaac Corp.*	1,511	1,190,169
Ceridian HCM Holding, Inc.*	9,046	559,495	Fortinet, Inc.*	38,029	2,598,522
CoStar Group, Inc.*	23,847	1,893,452	Gen Digital, Inc.	33,302	584,117
Equifax, Inc.	7,131	1,487,669	Intuit, Inc.	16,480	6,907,098
Jacobs Solutions, Inc.	7,440	815,424	Microsoft Corp.	436,125	143,219,089
Leidos Holdings, Inc.	8,047	628,149	Oracle Corp.	90,043	9,539,155
Paychex, Inc.	18,772	1,969,746	PTC, Inc.*	6,210	834,624
Paycom Software, Inc.	2,774	777,081	Roper Technologies, Inc.	6,186	2,809,805
Robert Half International, Inc.	6,319	410,861	Salesforce, Inc.*	58,560	13,081,133
Verisk Analytics, Inc., Class A	9,112	1,996,530	ServiceNow, Inc.*	11,892	6,478,524
		<u>16,618,960</u>	Synopsys, Inc.*	8,955	4,074,167
<b>Real Estate Management &amp; Development - 0.1%</b>			Tyler Technologies, Inc.*	2,472	981,285
CBRE Group, Inc., Class A*	18,531	1,388,343			<u>211,370,652</u>
<b>Residential REITs - 0.3%</b>			<b>Specialized REITs - 1.0%</b>		
AvalonBay Communities, Inc., REIT	8,149	1,417,763	American Tower Corp., REIT	27,341	5,042,774
Camden Property Trust, REIT	6,475	676,443	Crown Castle, Inc., REIT	25,329	2,867,496
Equity Residential, REIT	19,940	1,212,352	Digital Realty Trust, Inc., REIT	16,831	1,724,504
Essex Property Trust, Inc., REIT	3,715	802,663	Equinix, Inc., REIT	5,443	4,058,029
Invitation Homes, Inc., REIT	34,021	1,152,632	Extra Space Storage, Inc., REIT	7,867	1,134,972
Mid-America Apartment Communities, Inc., REIT	6,795	999,273	Iron Mountain, Inc., REIT	17,014	908,888
			Public Storage, REIT	9,218	2,611,459
			SBA Communications Corp., Class A, REIT	6,337	1,405,420
			VICI Properties, Inc., Class A, REIT	58,810	1,818,993

<u>Investments</u>	<u>Shares</u>	<u>Value (\$)</u>
Weyerhaeuser Co., REIT	42,960	<u>1,231,234</u>
		<u>22,803,769</u>
<b>Specialty Retail - 1.8%</b>		
Advance Auto Parts, Inc.	3,503	255,334
AutoZone, Inc.*	1,106	2,639,845
Bath & Body Works, Inc.	13,438	473,555
Best Buy Co., Inc.	11,510	836,432
CarMax, Inc.*	9,213	665,271
Home Depot, Inc. (The)	59,690	16,919,130
Lowe's Cos., Inc.	35,424	7,124,829
O'Reilly Automotive, Inc.*	3,671	3,316,051
Ross Stores, Inc.	20,164	2,089,394
TJX Cos., Inc. (The)	67,704	5,198,990
Tractor Supply Co.	6,496	1,361,496
Ulta Beauty, Inc.*	2,971	<u>1,217,605</u>
		<u>42,097,932</u>
<b>Technology Hardware, Storage &amp; Peripherals - 6.7%</b>		
Apple, Inc.	871,414	154,458,132
Hewlett Packard Enterprise Co.	75,127	1,083,331
HP, Inc.	50,670	1,472,470
NetApp, Inc.	12,604	836,276
Seagate Technology Holdings plc	11,302	679,250
Western Digital Corp.*	18,737	<u>725,684</u>
		<u>159,255,143</u>
<b>Textiles, Apparel &amp; Luxury Goods - 0.4%</b>		
NIKE, Inc., Class B	73,007	7,684,717
Ralph Lauren Corp., Class A	2,436	258,971
Tapestry, Inc.	13,803	552,396
VF Corp.	19,342	<u>333,069</u>
		<u>8,829,153</u>
<b>Tobacco - 0.5%</b>		
Altria Group, Inc.	104,572	4,645,088
Philip Morris International, Inc.	90,812	<u>8,173,988</u>
		<u>12,819,076</u>
<b>Trading Companies &amp; Distributors - 0.2%</b>		
Fastenal Co.	33,444	1,800,959
United Rentals, Inc.	4,057	1,354,186
WW Grainger, Inc.	2,652	<u>1,721,201</u>
		<u>4,876,346</u>
<b>Water Utilities - 0.1%</b>		
American Water Works Co., Inc.	11,261	<u>1,626,651</u>
<b>Wireless Telecommunication Services - 0.2%</b>		
T-Mobile US, Inc.*	34,725	<u>4,766,006</u>
<b>TOTAL COMMON STOCKS</b>		
(Cost \$2,322,444,982)		<u>2,047,954,589</u>

**SECURITIES LENDING REINVESTMENTS(d) - 0.0%(c)**

**INVESTMENT COMPANIES - 0.0%(c)**

Invesco Government & Agency Portfolio, Institutional Class		
5.04% (Cost \$294,004)	294,004	<u>294,004</u>

<u>Investments</u>	<u>Principal Amount (\$)</u>	<u>Value (\$)</u>
<b>SHORT-TERM INVESTMENTS - 8.0%</b>		
<b>REPURCHASE AGREEMENTS(e) - 3.9%</b>		
Repurchase Agreements with various counterparties, rates 4.95% - 5.05%, dated 5/31/2023, due 6/1/2023, total to be received \$92,157,739		
(Cost \$92,144,841)	92,144,841	<u>92,144,841</u>
<b>U.S. TREASURY OBLIGATIONS(a) - 4.1%</b>		
U.S. Treasury Bills		
4.69%, 7/13/2023(f)	50,000,000	49,704,527
5.03%, 8/24/2023(f)	50,000,000	<u>49,399,264</u>
<b>TOTAL U.S. TREASURY OBLIGATIONS</b>		
(Cost \$99,160,712)		<u>99,103,791</u>
<b>TOTAL SHORT-TERM INVESTMENTS</b>		
(Cost \$191,305,553)		<u>191,248,632</u>
<b>Total Investments - 93.8%</b>		
(Cost \$2,514,044,539)		<u>2,239,497,225</u>
<b>Other assets less liabilities - 6.2%</b>		<u>147,593,669</u>
<b>Net Assets - 100.0%</b>		<u>2,387,090,894</u>

UltraPro S&P500®  
Schedule of Portfolio Investments  
May 31, 2023

- \* Non-income producing security.
- (a) All or a portion of these securities are segregated in connection with obligations for swaps with a total value of \$526,839,019.
  - (b) The security or a portion of this security is on loan at May 31, 2023. The total value of securities on loan at May 31, 2023 was \$426,191, collateralized in the form of cash with a value of \$294,004 that was reinvested in the securities shown in the Securities Lending Reinvestment section of the Schedule of Portfolio Investments and \$163,361 of collateral in the form of U.S. Government Treasury Securities, interest rates ranging from 0.00% – 5.25%, and maturity dates ranging from July 15, 2023 – November 15, 2052. The total value of collateral is \$457,365.
  - (c) Represents less than 0.05% of net assets.
  - (d) The security was purchased with cash collateral held from securities on loan at May 31, 2023. The total value of securities purchased was \$294,004.
  - (e) The Fund invests in Repurchase Agreements jointly with other funds in the Trust. See "Repurchase Agreements" in the Notes to Financial Statements to view the details of each individual agreement and counterparty as well as a description of the securities subject to repurchase.
  - (f) The rate shown was the current yield as of May 31, 2023.

As of May 31, 2023, the gross unrealized appreciation (depreciation) of investments based on the aggregate cost of investment securities and derivative instruments, if applicable, for federal income tax purposes was as follows:

Aggregate gross unrealized appreciation	\$ 97,849,194
Aggregate gross unrealized depreciation	(395,172,747)
Net unrealized depreciation	<u>\$ (297,323,553)</u>
Federal income tax cost	<u>\$ 2,538,155.837</u>

**Futures Contracts Purchased**

UltraPro S&P500® had the following open long futures contracts as of May 31, 2023:

	<b>Number of Contracts</b>	<b>Expiration Date</b>	<b>Trading Currency</b>	<b>Notional Amount</b>	<b>Value and Unrealized Appreciation</b>
S&P 500 E-Mini Index	251	6/16/2023	USD	\$ 52,590,775	\$ 3,383,865

**Swap Agreements<sup>a</sup>**

UltraPro S&P500® had the following open non-exchange traded total return swap agreements as of May 31, 2023:

<b>Notional Amount (\$)</b>	<b>Termination Date<sup>b</sup></b>	<b>Counterparty</b>	<b>Rate Paid (Received)<sup>c</sup></b>	<b>Reference Instrument</b>	<b>Value and Unrealized Appreciation/ (Depreciation)<sup>d</sup> (\$)</b>	<b>Financial Instruments for the Benefit of (the Fund)/ the Counterparty (\$)</b>	<b>Cash Collateral for the Benefit of (the Fund)/ the Counterparty (\$)</b>	<b>Net Amount<sup>e</sup> (\$)</b>
928,269,186	3/6/2025	Bank of America NA	5.43%	S&P 500®	2,051,047	(2,051,047)	—	—
690,641,670	2/11/2025	BNP Paribas	5.68%	S&P 500®	6,004,590	(6,004,577)	(13)	—
597,953,940	3/6/2025	Citibank NA	5.74%	S&P 500®	5,148,261	(5,148,261)	—	—
723,386,459	4/8/2024	Goldman Sachs International	5.68%	S&P 500®	(28,224,379)	17,869,089	10,355,290	—
561,522,542	11/7/2023	J.P. Morgan Securities	5.48%	S&P 500®	4,282,284	(4,282,284)	—	—
540,481,278	3/6/2025	Morgan Stanley & Co. International plc	5.63%	S&P 500®	6,055,398	—	(6,055,398)	—
651,104,659	4/8/2024	Societe Generale	5.58%	S&P 500®	(7,300,263)	6,983,896	316,367	—
367,168,807	11/7/2024	UBS AG	5.58%	S&P 500®	9,934,256	(9,934,256)	—	—
<u>5,060,528,541</u>					<u>(2,048,806)</u>			
				Total Unrealized Appreciation	<u>33,475,836</u>			
				Total Unrealized Depreciation	<u>(35,524,642)</u>			

<sup>a</sup> The Fund's Swap Agreements are not accounted for as hedging instruments under ASC 815.

<sup>b</sup> Agreements may be terminated at will by either party without penalty. Payment is due at termination/maturity.

<sup>c</sup> Reflects the floating financing rate, as of May 31, 2023, on the notional amount of the swap agreement paid to the counterparty or received from the counterparty, excluding any commissions. This amount is included as part of the unrealized appreciation/(depreciation).

<sup>d</sup> The Fund discloses amounts due to the Fund from the counterparty (unrealized appreciation on swap agreements) at period end as an asset on its Statement of Assets and Liabilities. Amounts due to the counterparty from the Fund (unrealized depreciation on swap agreements) are disclosed as a liability on its Statement of Assets and Liabilities. The Fund presents these amounts on a gross basis and does not offset or "net" these amounts on its Statement of Assets and Liabilities.

<sup>e</sup> Represents the "uncollateralized" amount due from or (to) the counterparty at period end. These amounts could be due to timing differences between the movement of collateral in relation to market movements, or due to agreement provisions allowing minimum "thresholds" that would need to be exceeded prior to the movement of collateral. To the extent that a net amount is due from a counterparty, the Fund would be exposed to the counterparty by such amount and could suffer losses or delays in recovery of that amount in the event of a counterparty default.

**Abbreviations**

USD U.S. Dollar