

Ultra Financials  
Schedule of Portfolio Investments  
May 31, 2022

<u>Investments</u>	<u>Shares</u>	<u>Value (\$)</u>	<u>Investments</u>	<u>Shares</u>	<u>Value (\$)</u>
<b>COMMON STOCKS(a) - 75.9%</b>					
<b>Banks - 17.5%</b>					
Bank of America Corp.	550,241	20,468,965	Franklin Resources, Inc.	21,756	589,153
Bank OZK	9,363	388,284	Goldman Sachs Group, Inc. (The)	26,267	8,585,369
BOK Financial Corp.	2,330	200,776	Houlihan Lokey, Inc.	3,917	336,627
Citigroup, Inc.	153,581	8,202,761	Interactive Brokers Group, Inc., Class A	6,761	416,072
Citizens Financial Group, Inc.	38,277	1,583,902	Intercontinental Exchange, Inc.	43,475	4,451,405
Comerica, Inc.	10,113	841,503	Invesco Ltd.	26,406	510,692
Commerce Bancshares, Inc.	8,550	591,489	Janus Henderson Group plc	13,080	367,679
Cullen/Frost Bankers, Inc.	4,410	551,162	Jefferies Financial Group, Inc.	14,979	494,607
East West Bancorp, Inc.	10,979	807,396	KKR & Co., Inc.	45,265	2,480,975
Fifth Third Bancorp	52,908	2,086,162	Lazard Ltd., Class A(b)	8,726	307,679
First Citizens BancShares, Inc., Class A	1,031	722,112	LPL Financial Holdings, Inc.	6,202	1,216,770
First Financial Bankshares, Inc.(b)	9,931	409,554	MarketAxess Holdings, Inc.	2,941	828,421
First Horizon Corp.	41,319	943,313	Moody's Corp.	12,516	3,774,450
First Republic Bank	13,872	2,150,576	Morgan Stanley	109,692	9,448,869
FNB Corp.	26,288	319,399	Morningstar, Inc.	1,835	471,650
Glacier Bancorp, Inc.	8,394	406,354	MSCI, Inc.	6,289	2,781,939
Home BancShares, Inc.	11,653	263,241	Nasdaq, Inc.	9,057	1,406,190
Huntington Bancshares, Inc.	111,247	1,544,108	Northern Trust Corp.	16,076	1,796,493
JPMorgan Chase & Co.	228,673	30,237,431	Raymond James Financial, Inc.	14,457	1,423,870
KeyCorp	71,872	1,434,565	Robinhood Markets, Inc., Class A*(b)	4,555	45,823
M&T Bank Corp.	13,865	2,495,284	S&P Global, Inc.	27,407	9,578,198
Pinnacle Financial Partners, Inc.	5,894	479,890	SEI Investments Co.	8,142	475,737
PNC Financial Services Group, Inc. (The)	32,505	5,701,702	State Street Corp.	28,319	2,052,844
Popular, Inc.	6,191	505,867	Stifel Financial Corp.	8,086	518,879
Prosperity Bancshares, Inc.	7,131	516,998	T. Rowe Price Group, Inc.	17,734	2,253,814
Regions Financial Corp.	72,889	1,610,118	Tradeweb Markets, Inc., Class A	8,135	550,007
Signature Bank	4,853	1,049,558	Virtu Financial, Inc., Class A	6,599	172,432
SVB Financial Group*	4,545	2,220,551			<b>94,420,061</b>
Synovus Financial Corp.	11,219	478,490			
Truist Financial Corp.	103,290	5,137,645	<b>Consumer Finance - 2.9%</b>		
UMB Financial Corp.	3,334	307,895	Ally Financial, Inc.	26,149	1,151,602
Umpqua Holdings Corp.	16,760	295,814	American Express Co.	47,595	8,034,988
United Bankshares, Inc.	10,553	396,371	Capital One Financial Corp.	32,027	4,094,972
US Bancorp	104,492	5,545,390	Credit Acceptance Corp.*(b)	621	369,688
Valley National Bancorp	32,607	414,435	Discover Financial Services	22,299	2,530,713
Webster Financial Corp.	13,913	682,989	FirstCash Holdings, Inc.	3,113	232,385
Wells Fargo & Co.	300,675	13,761,895	OneMain Holdings, Inc.	8,385	369,443
Western Alliance Bancorp	8,249	671,221	PROG Holdings, Inc.*	4,388	128,086
Wintrust Financial Corp.	4,412	385,565	SLM Corp.	21,585	422,850
Zions Bancorp NA	11,735	669,364	SoFi Technologies, Inc.*(b)	49,925	373,439
		<b>117,480,095</b>	Synchrony Financial	40,341	1,494,231
			Upstart Holdings, Inc.*(b)	3,806	191,822
					<b>19,394,219</b>
<b>Capital Markets - 14.1%</b>			<b>Diversified Financial Services - 7.2%</b>		
Affiliated Managers Group, Inc.	3,144	420,101	Apollo Global Management, Inc.	28,720	1,655,421
Ameriprise Financial, Inc.	8,582	2,370,949	Berkshire Hathaway, Inc., Class B*	141,709	44,777,210
Ares Management Corp.	12,971	923,146	Equitable Holdings, Inc.	29,126	885,722
Bank of New York Mellon Corp. (The)	57,245	2,668,189	Jackson Financial, Inc., Class A	7,204	262,297
BlackRock, Inc.	11,031	7,380,622	Voya Financial, Inc.	8,356	573,305
Blackstone, Inc.	54,506	6,420,262			<b>48,153,955</b>
Blue Owl Capital, Inc.	25,743	322,817	<b>Equity Real Estate Investment Trusts (REITs) - 14.6%</b>		
Carlyle Group, Inc. (The)	10,753	414,313	Alexandria Real Estate Equities, Inc.	11,263	1,869,095
Choe Global Markets, Inc.	8,250	926,558	American Campus Communities, Inc.	10,769	699,985
Charles Schwab Corp. (The)	116,373	8,157,747	American Homes 4 Rent, Class A	22,850	844,536
CME Group, Inc.	27,811	5,529,661	American Tower Corp.	35,237	9,025,253
Coinbase Global, Inc., Class A*(b)	2,282	178,224	Americold Realty Trust, Inc.(b)	20,641	571,549
FactSet Research Systems, Inc.	2,924	1,116,325	Apartment Income REIT Corp.	12,148	544,959
Federated Hermes, Inc.	7,492	254,503	AvalonBay Communities, Inc.	10,813	2,248,671
			Boston Properties, Inc.	10,997	1,222,646
			Brixmor Property Group, Inc.	23,047	561,886

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Camden Property Trust	7,908	1,134,719	WP Carey, Inc.	14,750	1,241,065
Corporate Office Properties Trust	8,692	240,247			<u>97,897,218</u>
Cousins Properties, Inc.(b)	11,508	397,601	<b>Insurance - 10.5%</b>		
Crown Castle International Corp.	33,444	6,342,655	Aflac, Inc.	46,425	2,811,962
CubeSmart	16,933	754,027	Alleghany Corp.*	1,061	884,641
Digital Realty Trust, Inc.	21,961	3,065,536	Allstate Corp. (The)	21,711	2,967,677
Douglas Emmett, Inc.	13,577	383,822	American Financial Group, Inc.	5,124	724,021
Duke Realty Corp.	29,468	1,556,794	American International Group, Inc.	64,257	3,770,601
EastGroup Properties, Inc.	3,147	508,398	Aon plc, Class A	16,619	4,581,360
Equinix, Inc.	6,966	4,786,269	Arch Capital Group Ltd.*	29,877	1,417,962
Equity Commonwealth*	8,749	238,410	Arthur J Gallagher & Co.	16,131	2,612,254
Equity LifeStyle Properties, Inc.	13,362	1,011,503	Assurant, Inc.	4,409	779,026
Equity Residential	26,440	2,031,385	Axis Capital Holdings Ltd.	5,969	349,604
Essex Property Trust, Inc.	5,049	1,433,159	Brighthouse Financial, Inc.*	6,026	295,997
Extra Space Storage, Inc.	10,359	1,845,974	Brown & Brown, Inc.	18,143	1,077,150
Federal Realty Investment Trust(b)	5,475	629,461	Chubb Ltd.	33,330	7,042,296
First Industrial Realty Trust, Inc.	10,083	535,911	Cincinnati Financial Corp.	11,597	1,482,792
Gaming and Leisure Properties, Inc.	18,171	850,766	CNA Financial Corp.	2,099	96,218
Healthcare Realty Trust, Inc.(b)	11,415	331,834	Enstar Group Ltd.*	962	223,117
Healthcare Trust of America, Inc., Class A	17,088	513,494	Erie Indemnity Co., Class A	1,930	323,757
Healthpeak Properties, Inc.	41,730	1,238,964	Everest Re Group Ltd.	3,048	861,060
Highwoods Properties, Inc.	8,117	318,917	Fidelity National Financial, Inc.	22,017	931,319
Host Hotels & Resorts, Inc.	55,249	1,104,428	First American Financial Corp.	8,494	514,651
Hudson Pacific Properties, Inc.	11,797	234,878	Globe Life, Inc.	7,188	701,333
Invitation Homes, Inc.	46,178	1,741,834	Hanover Insurance Group, Inc. (The)	2,752	403,443
Iron Mountain, Inc.	22,404	1,207,576	Hartford Financial Services Group, Inc. (The)	25,913	1,878,952
JBG SMITH Properties	8,832	227,954	Kemper Corp.	4,633	244,761
Kilroy Realty Corp.	8,128	493,370	Lincoln National Corp.	12,889	746,660
Kimco Realty Corp.	47,714	1,128,436	Loews Corp.	15,173	993,680
Lamar Advertising Co., Class A	6,719	658,126	Markel Corp.*	1,056	1,446,118
Life Storage, Inc.	6,347	741,076	Marsh & McLennan Cos., Inc.	39,069	6,249,087
LXP Industrial Trust(b)	21,883	252,968	Mercury General Corp.	2,056	100,641
Medical Properties Trust, Inc.	46,180	858,024	MetLife, Inc.	54,296	3,659,007
Mid-America Apartment Communities, Inc.(b)	8,923	1,615,063	Old Republic International Corp.	22,091	528,417
National Health Investors, Inc.	3,547	209,805	Primerica, Inc.	3,057	385,182
National Retail Properties, Inc.	13,589	601,993	Principal Financial Group, Inc.	18,798	1,370,938
National Storage Affiliates Trust	6,340	332,533	Progressive Corp. (The)	45,221	5,398,483
Omega Healthcare Investors, Inc.	18,494	550,566	Prudential Financial, Inc.	29,248	3,107,600
Orion Office REIT, Inc.	4,381	58,399	Reinsurance Group of America, Inc.	5,198	654,168
Physicians Realty Trust	17,042	316,129	RenaissanceRe Holdings Ltd.	3,405	522,736
PotlatchDeltic Corp.	5,344	280,346	RLI Corp.	3,083	373,413
Prologis, Inc.	57,262	7,299,760	Ryan Specialty Group Holdings, Inc., Class A*	4,505	169,253
PS Business Parks, Inc.	1,556	291,952	Selective Insurance Group, Inc.	4,657	369,300
Public Storage	11,804	3,902,875	Travelers Cos., Inc. (The)	18,665	3,341,782
Rayonier, Inc.	11,249	463,684	Unum Group	15,819	576,603
Realty Income Corp.	43,779	2,986,603	W R Berkley Corp.	16,210	1,153,017
Regency Centers Corp.	11,925	813,404	White Mountains Insurance Group Ltd.	232	288,808
Rexford Industrial Realty, Inc.	12,401	792,052	Willis Towers Watson plc	9,443	1,993,134
Sabra Health Care REIT, Inc.	17,693	248,410			<u>70,403,981</u>
SBA Communications Corp.	8,416	2,832,910	<b>IT Services - 7.6%</b>		
Simon Property Group, Inc.	25,428	2,915,320	Mastercard, Inc., Class A	66,783	23,899,632
SL Green Realty Corp.	4,961	306,441	Visa, Inc., Class A	128,326	27,226,928
Spirit Realty Capital, Inc.	9,881	414,903			<u>51,126,560</u>
STAG Industrial, Inc.	13,634	454,012	<b>Mortgage Real Estate Investment Trusts (REITs) - 0.4%</b>		
STORE Capital Corp.	18,988	523,879	AGNC Investment Corp.	40,404	494,141
Sun Communities, Inc.	8,974	1,472,903	Annaly Capital Management, Inc.	120,682	797,708
UDR, Inc.	23,140	1,106,092	Blackstone Mortgage Trust, Inc., Class A	13,046	405,861
Ventas, Inc.	30,887	1,752,528			
VICI Properties, Inc.	65,172	2,010,556			
Vornado Realty Trust	12,305	430,183			
Welltower, Inc.	33,680	3,000,551			
Weyerhaeuser Co.	57,824	2,285,205			

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New Residential Investment Corp.	36,117	408,122
Starwood Property Trust, Inc.	23,570	563,087
		<u>2,668,919</u>
<b>Professional Services - 0.3%</b>		
CoStar Group, Inc.*	30,559	1,862,265
<b>Real Estate Management &amp; Development - 0.6%</b>		
CBRE Group, Inc., Class A*	25,897	2,145,307
Compass, Inc., Class A*(b)	2,198	12,880
Howard Hughes Corp. (The)*	3,199	269,132
Jones Lang LaSalle, Inc.*	3,905	770,535
Opendoor Technologies, Inc.*	30,119	217,760
Redfin Corp.*(b)	8,161	79,978
Zillow Group, Inc., Class A*	2,857	114,166
Zillow Group, Inc., Class C*(b)	12,882	513,992
		<u>4,123,750</u>
<b>Thriffs &amp; Mortgage Finance - 0.2%</b>		
Essent Group Ltd.	8,545	365,641
MGIC Investment Corp.	24,786	345,269
New York Community Bancorp, Inc.(b)	35,980	359,080
Radian Group, Inc.	13,877	298,494
Rocket Cos., Inc., Class A(b)	10,453	94,809
TFS Financial Corp.	3,694	55,484
UWM Holdings Corp.(b)	6,757	27,366
		<u>1,546,143</u>
<b>TOTAL COMMON STOCKS</b>		
<b>(Cost \$559,634,392)</b>		<u><b>509,077,166</b></u>
<b>SECURITIES LENDING REINVESTMENTS(c) - 0.1%</b>		
<b>INVESTMENT COMPANIES - 0.1%</b>		
BlackRock Liquidity FedFund, Institutional Class 0.72% (Cost \$687,211)	687,211	687,211
	<b>Principal</b>	<b>Value (\$)</b>
<u>Investments</u>	<u>Amount (\$)</u>	<u>Value (\$)</u>
<b>SHORT-TERM INVESTMENTS - 2.0%</b>		
<b>REPURCHASE AGREEMENTS(d) - 2.0%</b>		
Repurchase Agreements with various counterparties, rates 0.50% - 0.77%, dated 5/31/2022, due 6/1/2022, total to be received \$13,710,523		
(Cost \$13,710,246)	13,710,246	13,710,246
<b>Total Investments - 78.0%</b>		
<b>(Cost \$574,031,849)</b>		<u><b>523,474,623</b></u>
<b>Other assets less liabilities - 22.0%</b>		<u><b>148,048,054</b></u>
<b>Net Assets - 100.0%</b>		<u><u><b>671,522,677</b></u></u>

- \* 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 \$72,813,856.
- (b) The security or a portion of this security is on loan at May 31, 2022. The total value of securities on loan at May 31, 2022 was \$4,056,340, collateralized in the form of cash with a value of \$687,211 that was reinvested in the securities shown in the Securities Lending Reinvestment section of the Schedule of Portfolio Investments and \$3,522,213 of collateral in the form of U.S. Government Treasury Securities, interest rates ranging from 0.00% – 4.75%, and maturity dates ranging from June 9, 2022 – November 15, 2051. The total value of collateral is \$4,209,424.
- (c) The security was purchased with cash collateral held from securities on loan at May 31, 2022. The total value of securities purchased was \$687,211.
- (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, 2022, 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	\$ 157,002,074
Aggregate gross unrealized depreciation	(61,669,363)
Net unrealized appreciation	<u>\$ 95,332,711</u>
Federal income tax cost	<u>\$ 574,284,503</u>

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

Ultra Financials had the following open non-exchange traded total return swap agreements as of May 31, 2022:

Notional Amount (\$)	Termination Date <sup>b</sup>	Counterparty	Rate Paid (Received) <sup>c</sup>	Reference Instrument	Value and Unrealized Appreciation <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> (\$)
39,567,223	11/7/2022	Bank of America NA	1.38%	Dow Jones U.S. FinancialsSM Index <sup>f</sup>	48,899,207	(48,899,207)	—	—
112,808,745	11/7/2022	BNP Paribas SA	1.43%	Dow Jones U.S. FinancialsSM Index <sup>f</sup>	16,459,474	(16,354,146)	(105,328)	—
33,084,697	11/6/2023	Citibank NA	1.53%	Dow Jones U.S. FinancialsSM Index <sup>f</sup>	25,017,836	—	(25,017,836)	—
63,698,467	4/10/2023	Credit Suisse International	1.38%	Dow Jones U.S. FinancialsSM Index <sup>f</sup>	4,146,042	—	(4,146,042)	—
102,789,385	4/10/2023	Goldman Sachs International	1.43%	Dow Jones U.S. FinancialsSM Index <sup>f</sup>	6,134,590	(6,134,590)	—	—
38,779,548	11/7/2022	Morgan Stanley & Co. International plc	1.43%	Dow Jones U.S. FinancialsSM Index <sup>f</sup>	5,175,410	—	(5,041,000)	134,410
381,990,412	4/10/2023	Societe Generale	1.58%	Dow Jones U.S. FinancialsSM Index <sup>f</sup>	24,823,514	(24,770,361)	(53,153)	—
<u>61,062,604</u>	11/7/2022	UBS AG	1.48%	Dow Jones U.S. FinancialsSM Index <sup>f</sup>	<u>15,486,518</u>	<u>(9,756,518)</u>	<u>(5,730,000)</u>	—
<u>833,781,081</u>					<u>146,142,591</u>			
				Total				
				Unrealized Appreciation	<u>146,142,591</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, 2022, 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.

<sup>f</sup> See the Common Stocks section of the preceding Schedule of Portfolio Investments for the representative components of the underlying reference instrument and their relative weightings.

Ultra Industrials  
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<b>COMMON STOCKS(a) - 92.9%</b>			<b>Construction &amp; Engineering - 1.2%</b>		
<b>Aerospace &amp; Defense - 12.9%</b>			AECOM	503	35,134
Axon Enterprise, Inc.*	244	24,732	EMCOR Group, Inc.	190	20,070
Boeing Co. (The)*	1,957	257,150	MasTec, Inc.*	209	17,470
BWX Technologies, Inc.	329	16,845	MDU Resources Group, Inc.	728	19,933
Curtiss-Wright Corp.	141	20,019	Quanta Services, Inc.	509	60,571
General Dynamics Corp.	822	184,876	Valmont Industries, Inc.(b)	77	19,770
HEICO Corp.	152	21,744	WillScot Mobile Mini Holdings Corp.*	797	28,477
HEICO Corp., Class A	268	31,380			<u>201,425</u>
Hexcel Corp.	299	17,178	<b>Construction Materials - 1.0%</b>		
Howmet Aerospace, Inc.	1,355	48,468	Eagle Materials, Inc.	142	18,540
Huntington Ingalls Industries, Inc.	142	29,885	Martin Marietta Materials, Inc.	222	75,342
L3Harris Technologies, Inc.	702	169,112	Vulcan Materials Co.	474	78,148
Lockheed Martin Corp.	864	380,255			<u>172,030</u>
Mercury Systems, Inc.*	202	12,082	<b>Containers &amp; Packaging - 3.4%</b>		
Northrop Grumman Corp.	524	245,216	Amcor plc	5,401	70,753
Raytheon Technologies Corp.	5,327	506,704	AptarGroup, Inc.	235	25,166
Textron, Inc.	786	51,318	Ardagh Metal Packaging SA*	558	3,370
TransDigm Group, Inc.*	187	113,204	Avery Dennison Corp.	297	51,250
Virgin Galactic Holdings, Inc.*(b)	637	4,465	Ball Corp.	1,155	81,878
Woodward, Inc.	225	22,862	Berry Global Group, Inc.*	483	28,174
		<u>2,157,495</u>	Crown Holdings, Inc.	449	46,894
<b>Air Freight &amp; Logistics - 4.8%</b>			Graphic Packaging Holding Co.	1,009	22,460
CH Robinson Worldwide, Inc.	465	50,457	International Paper Co.	1,383	67,007
Expeditors International of Washington, Inc.	604	65,739	Packaging Corp. of America	338	53,161
FedEx Corp.	870	195,385	Sealed Air Corp.	528	32,831
GXO Logistics, Inc.*	363	19,700	Silgan Holdings, Inc.	299	13,099
United Parcel Service, Inc., Class B	2,603	474,397	Sonoco Products Co.	349	20,406
		<u>805,678</u>	WestRock Co.	939	45,532
<b>Building Products - 4.5%</b>					<u>561,981</u>
A O Smith Corp.	470	28,256	<b>Electrical Equipment - 4.9%</b>		
Advanced Drainage Systems, Inc.	203	22,231	Acuity Brands, Inc.	125	21,878
Allegion plc	321	35,840	AMETEK, Inc.	826	100,334
Armstrong World Industries, Inc.	169	14,112	ChargePoint Holdings, Inc.*(b)	628	8,032
Builders FirstSource, Inc.*	683	44,456	Eaton Corp. plc	1,424	197,366
Carlisle Cos., Inc.	186	47,324	Emerson Electric Co.	2,123	188,225
Carrier Global Corp.	3,053	120,013	EnerSys	147	9,955
Fortune Brands Home & Security, Inc.	484	33,565	Generac Holdings, Inc.*	225	55,593
Johnson Controls International plc	2,506	136,602	Hubbell, Inc.	193	36,643
Lennox International, Inc.	120	25,068	nVent Electric plc	601	21,275
Masco Corp.	858	48,640	Regal Rexnord Corp.	244	30,488
Owens Corning	359	34,313	Rockwell Automation, Inc.	415	88,478
Trane Technologies plc	834	115,142	Sensata Technologies Holding plc	564	27,089
Trex Co., Inc.*	411	26,189	Shoals Technologies Group, Inc., Class A*	375	5,850
Zurn Water Solutions Corp.	451	12,998	Sunrun, Inc.*	740	19,329
		<u>744,749</u>	Vertiv Holdings Co.	1,087	11,946
<b>Chemicals - 1.4%</b>					<u>822,481</u>
Sherwin-Williams Co. (The)	861	230,782	<b>Electronic Equipment, Instruments &amp; Components - 5.5%</b>		
<b>Commercial Services &amp; Supplies - 3.2%</b>			Amphenol Corp., Class A	2,137	151,428
Cimpress plc*	69	3,010	Arrow Electronics, Inc.*	245	29,559
Cintas Corp.	316	125,872	Avnet, Inc.	352	17,054
Clean Harbors, Inc.*	179	16,719	Cognex Corp.	630	30,505
MSA Safety, Inc.	131	16,701	Coherent, Inc.*	90	24,386
Republic Services, Inc.	746	99,845	Corning, Inc.	2,666	95,496
Stericycle, Inc.*	327	16,530	II-VI, Inc.*(b)	379	23,688
Tetra Tech, Inc.	193	26,049	IPG Photonics Corp.*	127	13,397
Waste Management, Inc.	1,375	217,951	Itron, Inc.*	162	8,361
		<u>522,677</u>	Jabil, Inc.	512	31,498
			Keysight Technologies, Inc.*	654	95,222
			Littelfuse, Inc.	89	24,048
			National Instruments Corp.	471	16,636

See accompanying notes to the financial statements.

Ultra Industrials  
Schedule of Portfolio Investments  
May 31, 2022

<u>Investments</u>	<u>Shares</u>	<u>Value (\$)</u>	<u>Investments</u>	<u>Shares</u>	<u>Value (\$)</u>
TE Connectivity Ltd.	1,164	150,610	Middleby Corp. (The)*	198	29,989
Teledyne Technologies, Inc.*	167	67,660	Nikola Corp.*(b)	741	5,231
Trimble, Inc.*	897	61,041	Nordson Corp.	191	41,615
Vontier Corp.	605	16,226	Oshkosh Corp.	239	22,206
Zebra Technologies Corp., Class A*	189	63,918	Otis Worldwide Corp.	1,518	112,939
		<u>920,733</u>	PACCAR, Inc.	1,239	107,595
<b>Industrial Conglomerates - 6.5%</b>			Parker-Hannifin Corp.	458	124,654
3M Co.	2,038	304,253	Pentair plc	590	29,600
General Electric Co.	3,924	307,210	RBC Bearings, Inc.*(b)	104	19,385
Honeywell International, Inc.	2,448	473,982	Snap-on, Inc.	191	42,379
		<u>1,085,445</u>	Timken Co. (The)	247	15,084
<b>IT Services - 15.9%</b>			Toro Co. (The)	373	30,769
Accenture plc, Class A	2,257	673,624	Westinghouse Air Brake Technologies Corp.	665	62,816
Affirm Holdings, Inc.*	579	16,501	Xylem, Inc.	642	54,089
Automatic Data Processing, Inc.	1,500	334,410			<u>2,281,653</u>
Block, Inc., Class A*	1,788	156,468	<b>Marine - 0.1%</b>		
Broadridge Financial Solutions, Inc.	417	60,974	Kirby Corp.*	214	14,451
Concentrix Corp.	153	23,698	<b>Paper &amp; Forest Products - 0.1%</b>		
Euronet Worldwide, Inc.*	188	22,778	Louisiana-Pacific Corp.	315	21,754
Fidelity National Information Services, Inc.	2,173	227,078	<b>Professional Services - 4.0%</b>		
Fiserv, Inc.*	2,123	212,682	Alight, Inc., Class A*	879	7,173
FleetCor Technologies, Inc.*	291	72,404	ASGN, Inc.*	186	17,713
Genpact Ltd.	609	27,021	Booz Allen Hamilton Holding Corp.	477	40,955
Global Payments, Inc.	1,015	133,006	CACI International, Inc., Class A*	85	23,831
Jack Henry & Associates, Inc.	261	49,099	Clarivate plc*(b)	1,424	21,032
Marqeta, Inc., Class A*	831	8,701	Dun & Bradstreet Holdings, Inc.*	540	9,326
Maximus, Inc.	220	14,276	Equifax, Inc.	436	88,325
Paychex, Inc.	1,144	141,662	FTI Consulting, Inc.*	121	20,328
PayPal Holdings, Inc.*	4,160	354,474	Insperty, Inc.	127	12,709
Shift4 Payments, Inc., Class A*	185	8,445	Jacobs Engineering Group, Inc.	462	64,722
SS&C Technologies Holdings, Inc.	795	50,872	KBR, Inc.	502	24,979
TaskUS, Inc., Class A*	98	2,409	Leidos Holdings, Inc.	501	52,354
Toast, Inc., Class A*	264	4,287	ManpowerGroup, Inc.	192	17,205
Western Union Co. (The)	1,407	25,523	Nielsen Holdings plc	1,284	32,819
WEX, Inc.*	160	27,245	Robert Half International, Inc.	392	35,339
		<u>2,647,637</u>	Science Applications International Corp.	203	17,572
<b>Life Sciences Tools &amp; Services - 0.4%</b>			TransUnion	683	59,291
PerkinElmer, Inc.	449	67,202	TriNet Group, Inc.*	144	11,310
<b>Machinery - 13.7%</b>			Upwork, Inc.*	431	7,866
AGCO Corp.	218	27,932	Verisk Analytics, Inc.	576	100,754
Allison Transmission Holdings, Inc.	373	14,924			<u>665,603</u>
Caterpillar, Inc.	1,931	416,806	<b>Road &amp; Rail - 7.1%</b>		
Chart Industries, Inc.*(b)	127	22,337	CSX Corp.	7,920	251,777
Crane Holdings Co.	179	17,123	Hertz Global Holdings, Inc.*	204	4,094
Cummins, Inc.	508	106,233	JB Hunt Transport Services, Inc.	299	51,601
Deere & Co.	1,001	358,138	Knight-Swift Transportation Holdings, Inc.	593	28,844
Donaldson Co., Inc.	442	23,108	Landstar System, Inc.	135	20,443
Dover Corp.	513	68,696	Norfolk Southern Corp.	857	205,389
Esab Corp.*	160	8,000	Old Dominion Freight Line, Inc.	333	85,994
Flowserve Corp.	466	14,679	Saia, Inc.*	94	18,574
Fortive Corp.	1,279	79,004	TuSimple Holdings, Inc., Class A*(b)	121	993
Gates Industrial Corp. plc*	344	4,389	Union Pacific Corp.	2,274	499,780
Graco, Inc.	606	38,360	XPO Logistics, Inc.*	351	18,757
IDEX Corp.	271	51,910			<u>1,186,246</u>
Illinois Tool Works, Inc.	1,019	212,023	<b>Trading Companies &amp; Distributors - 2.3%</b>		
Ingersoll Rand, Inc.	1,455	68,603	Air Lease Corp.	381	14,330
ITT, Inc.	305	22,515			
Lincoln Electric Holdings, Inc.	210	28,522			

See accompanying notes to the financial statements.

Ultra Industrials  
Schedule of Portfolio Investments  
May 31, 2022

<u>Investments</u>	<u>Shares</u>	<u>Value (\$)</u>
Applied Industrial Technologies, Inc.	138	14,271
Core & Main, Inc., Class A*	204	4,814
Fastenal Co.	2,054	110,012
MSC Industrial Direct Co., Inc., Class A	167	14,183
SiteOne Landscape Supply, Inc.*	160	21,483
United Rentals, Inc.*	259	77,229
Univar Solutions, Inc.*	610	18,739
Watsco, Inc.	117	29,909
WW Grainger, Inc.	155	75,496
		<u>380,466</u>
<b>TOTAL COMMON STOCKS</b> (Cost \$19,657,799)		<u><b>15,490,488</b></u>
<b>SECURITIES LENDING REINVESTMENTS(c) - 0.1%</b>		
<b>INVESTMENT COMPANIES - 0.1%</b>		
BlackRock Liquidity FedFund, Institutional Class 0.72% (Cost \$20,871)	20,871	<u>20,871</u>
<u>Investments</u>	<u>Principal Amount (\$)</u>	<u>Value (\$)</u>
<b>SHORT-TERM INVESTMENTS - 18.9%</b>		
<b>REPURCHASE AGREEMENTS(d) - 18.9%</b>		
Repurchase Agreements with various counterparties, rates 0.50% - 0.77%, dated 5/31/2022, due 6/1/2022, total to be received \$3,162,194 (Cost \$3,162,129)	3,162,129	<u>3,162,129</u>
<b>Total Investments - 111.9%</b> (Cost \$22,840,799)		<u><b>18,673,488</b></u>
<b>Liabilities in excess of other assets - (11.9%)</b>		<u><b>(1,979,686)</b></u>
<b>Net Assets - 100.0%</b>		<u><u><b>16,693,802</b></u></u>

\* 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 \$11,320,626.
- (b) The security or a portion of this security is on loan at May 31, 2022. The total value of securities on loan at May 31, 2022 was \$60,891, collateralized in the form of cash with a value of \$20,871 that was reinvested in the securities shown in the Securities Lending Reinvestment section of the Schedule of Portfolio Investments and \$43,217 of collateral in the form of U.S. Government Treasury Securities, interest rates ranging from 0.13% – 4.63%, and maturity dates ranging from June 30, 2022 – August 15, 2050. The total value of collateral is \$64,088.
- (c) The security was purchased with cash collateral held from securities on loan at May 31, 2022. The total value of securities purchased was \$20,871.
- (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, 2022, 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	\$ 262,357
Aggregate gross unrealized depreciation	<u>(9,399,564)</u>
Net unrealized depreciation	<u>\$ (9,137,207)</u>
Federal income tax cost	<u>\$ 22,844,286</u>

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

Ultra Industrials had the following open non-exchange traded total return swap agreements as of May 31, 2022:

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> (\$)
5,123,654	5/8/2023	Bank of America NA	1.13%	Dow Jones U.S. IndustrialsSM Index	(1,339,485)	1,339,391	94	—
5,292,014	11/7/2022	Citibank NA	1.13%	Dow Jones U.S. IndustrialsSM Index	(1,105,837)	1,102,160	3,677	—
4,114,455	3/7/2023	Goldman Sachs International Morgan Stanley & Co.	1.43%	Dow Jones U.S. IndustrialsSM Index	(1,507,066)	—	1,507,066	—
468,783	4/10/2023	International plc	1.43%	Dow Jones U.S. IndustrialsSM Index	(83,633)	80,660	2,973	—
1,911,550	3/7/2023	Societe Generale	1.38%	Dow Jones U.S. IndustrialsSM Index	(533,853)	449,915	83,938	—
1,006,669	3/7/2023	UBS AG	1.18%	Dow Jones U.S. IndustrialsSM Index	(396,535)	260,160	136,375	—
<u>17,917,125</u>					<u>(4,966,409)</u>			
				Total Unrealized Depreciation	<u>(4,966,409)</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, 2022, 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) - 91.4%</b>			<b>Beverages - 0.1%</b>		
<b>Aerospace &amp; Defense - 1.2%</b>			Boston Beer Co., Inc. (The), Class A*	490	174,097
Axon Enterprise, Inc.*	3,575	362,362	<b>Biotechnology - 1.5%</b>		
Curtiss-Wright Corp.	2,049	290,917	Arrowhead Pharmaceuticals, Inc.*	5,507	183,714
Hexcel Corp.(b)	4,382	251,746	Exelixis, Inc.*	16,522	302,848
Mercury Systems, Inc.*	2,963	177,217	Halozyne Therapeutics, Inc.*	7,352	338,045
Woodward, Inc.	3,293	334,602	Neurocrine Biosciences, Inc.*(b)	4,954	463,149
		<u>1,416,844</u>	United Therapeutics Corp.*	2,353	541,990
<b>Air Freight &amp; Logistics - 0.2%</b>					<u>1,829,746</u>
GXO Logistics, Inc.*	5,149	279,436	<b>Building Products - 2.3%</b>		
<b>Airlines - 0.1%</b>			Builders FirstSource, Inc.*	10,000	650,900
JetBlue Airways Corp.*	16,606	178,348	Carlisle Cos., Inc.	2,730	694,594
<b>Auto Components - 1.3%</b>			Lennox International, Inc.	1,758	367,246
Adient plc*	4,948	175,110	Owens Corning	5,247	501,508
Dana, Inc.	7,531	124,714	Simpson Manufacturing Co., Inc.	2,268	245,738
Fox Factory Holding Corp.*	2,199	180,362	Trex Co., Inc.*	6,011	383,021
Gentex Corp.	12,351	383,869			<u>2,843,007</u>
Goodyear Tire & Rubber Co. (The)*	14,672	189,562	<b>Capital Markets - 1.8%</b>		
Lear Corp.	3,117	439,372	Affiliated Managers Group, Inc.	2,124	283,809
Visteon Corp.*	1,463	164,163	Evercore, Inc., Class A	2,037	232,625
		<u>1,657,152</u>	Federated Hermes, Inc.	5,057	171,786
<b>Automobiles - 0.4%</b>			Interactive Brokers Group, Inc., Class A	4,563	280,807
Harley-Davidson, Inc.	8,036	282,706	Janus Henderson Group plc	8,827	248,127
Thor Industries, Inc.	2,904	220,617	Jefferies Financial Group, Inc.	10,104	333,634
		<u>503,323</u>	SEI Investments Co.	5,495	321,073
<b>Banks - 6.3%</b>			Stifel Financial Corp.	5,458	350,240
Associated Banc-Corp.	7,812	161,708			<u>2,222,101</u>
Bank of Hawaii Corp.(b)	2,102	167,067	<b>Chemicals - 2.7%</b>		
Bank OZK	6,318	262,007	Ashland Global Holdings, Inc.	2,765	295,910
Cadence Bank	9,835	262,890	Avient Corp.	4,778	235,078
Cathay General Bancorp	3,956	162,631	Cabot Corp.	2,955	223,428
Commerce Bancshares, Inc.	5,770	399,169	Chemours Co. (The)	8,356	360,060
Cullen/Frost Bankers, Inc.	2,976	371,940	Ingevity Corp.*	2,052	142,983
East West Bancorp, Inc.	7,411	545,005	Minerals Technologies, Inc.	1,739	115,226
First Financial Bankshares, Inc.(b)	6,699	276,267	NewMarket Corp.	357	117,639
First Horizon Corp.	27,886	636,637	Olin Corp.	7,369	484,807
FNB Corp.	17,742	215,565	RPM International, Inc.	6,773	596,701
Fulton Financial Corp.	8,422	133,489	Scotts Miracle-Gro Co. (The)(b)	2,118	200,405
Glacier Bancorp, Inc.	5,665	274,243	Sensient Technologies Corp.	2,194	191,843
Hancock Whitney Corp.	4,534	225,975	Valvoline, Inc.	9,367	313,420
Home BancShares, Inc.	7,864	177,648			<u>3,277,500</u>
International Bancshares Corp.	2,779	116,523	<b>Commercial Services &amp; Supplies - 1.4%</b>		
Old National Bancorp	15,415	245,099	Brink's Co. (The)	2,567	156,151
PacWest Bancorp	6,244	197,186	Clean Harbors, Inc.*	2,614	244,148
Pinnacle Financial Partners, Inc.	3,976	323,726	IAA, Inc.*	7,041	274,810
Prosperity Bancshares, Inc.	4,813	348,942	MillerKnoll, Inc.(b)	3,955	119,441
Synovus Financial Corp.	7,572	322,946	MSA Safety, Inc.	1,905	242,869
Texas Capital Bancshares, Inc.*	2,644	149,465	Stericycle, Inc.*	4,797	242,488
UMB Financial Corp.	2,251	207,880	Tetra Tech, Inc.	2,820	380,615
Umpqua Holdings Corp.	11,311	199,639			<u>1,660,522</u>
United Bankshares, Inc.	7,123	267,540	<b>Communications Equipment - 0.8%</b>		
Valley National Bancorp	22,007	279,709	Calix, Inc.*	2,864	105,796
Washington Federal, Inc.	3,406	110,525	Ciena Corp.*	8,088	411,032
Webster Financial Corp.	9,389	460,906	Lumentum Holdings, Inc.*(b)	3,770	324,522
Wintrust Financial Corp.	2,978	260,247	Viasat, Inc.*	3,885	153,419
		<u>7,762,574</u>			<u>994,769</u>
			<b>Construction &amp; Engineering - 1.6%</b>		
			AECOM	7,381	515,563
			Dycom Industries, Inc.*	1,576	146,741
			EMCOR Group, Inc.	2,787	294,391

Ultra MidCap400  
Schedule of Portfolio Investments  
May 31, 2022

<u>Investments</u>	<u>Shares</u>	<u>Value (\$)</u>	<u>Investments</u>	<u>Shares</u>	<u>Value (\$)</u>
Fluor Corp.*(b)	7,384	208,450	NOV, Inc.	20,504	410,080
MasTec, Inc.*	3,073	256,872			<u>655,625</u>
MDU Resources Group, Inc.	10,620	290,776	<b>Entertainment - 0.1%</b>		
Valmont Industries, Inc.(b)	1,109	284,736	World Wrestling Entertainment, Inc., Class A	2,285	152,569
		<u>1,997,529</u>			
<b>Construction Materials - 0.2%</b>			<b>Equity Real Estate Investment Trusts (REITs) - 8.1%</b>		
Eagle Materials, Inc.	2,064	269,476	American Campus Communities, Inc.	7,267	472,355
<b>Consumer Finance - 0.5%</b>			Apartment Income REIT Corp.	8,198	367,762
FirstCash Holdings, Inc.	2,101	156,840	Brixmor Property Group, Inc.	15,553	379,182
Navient Corp.	8,040	128,640	Corporate Office Properties Trust	5,865	162,109
SLM Corp.	14,563	285,289	Cousins Properties, Inc.(b)	7,764	268,246
		<u>570,769</u>	Douglas Emmett, Inc.	9,164	259,066
<b>Containers &amp; Packaging - 0.8%</b>			EastGroup Properties, Inc.	2,125	343,294
AptarGroup, Inc.	3,438	368,175	EPR Properties	3,906	200,143
Greif, Inc., Class A	1,387	82,485	First Industrial Realty Trust, Inc.	6,803	361,579
Silgan Holdings, Inc.	4,383	192,019	Healthcare Realty Trust, Inc.(b)	7,705	223,984
Sonoco Products Co.	5,135	300,244	Highwoods Properties, Inc.	5,477	215,191
		<u>942,923</u>	Hudson Pacific Properties, Inc.	7,961	158,504
<b>Diversified Consumer Services - 1.0%</b>			Independence Realty Trust, Inc.	12,088	284,189
Graham Holdings Co., Class B	210	128,173	JBG SMITH Properties	5,960	153,828
Grand Canyon Education, Inc.*	2,069	184,493	Kilroy Realty Corp.	5,486	333,000
H&R Block, Inc.	8,592	302,782	Kite Realty Group Trust	11,437	239,720
Service Corp. International	8,611	603,028	Lamar Advertising Co., Class A	4,534	444,105
		<u>1,218,476</u>	Life Storage, Inc.	4,283	500,083
<b>Diversified Financial Services - 0.3%</b>			Macerich Co. (The)	11,124	130,707
Voya Financial, Inc.	5,640	386,960	Medical Properties Trust, Inc.	31,165	579,046
<b>Diversified Telecommunication Services - 0.2%</b>			National Retail Properties, Inc.	9,172	406,320
Iridium Communications, Inc.*	6,904	256,207	National Storage Affiliates Trust	4,280	224,486
<b>Electric Utilities - 1.1%</b>			Omega Healthcare Investors, Inc.	12,480	371,530
ALLETE, Inc.	2,913	180,664	Park Hotels & Resorts, Inc.	12,348	223,005
Hawaiian Electric Industries, Inc.	5,709	246,458	Pebblebrook Hotel Trust	6,861	154,441
IDACORP, Inc.	2,638	287,595	Physicians Realty Trust	11,502	213,362
OGE Energy Corp.	10,453	431,709	PotlatchDeltic Corp.	3,607	189,223
PNM Resources, Inc.	4,482	213,029	PS Business Parks, Inc.	1,050	197,012
		<u>1,359,455</u>	Rayonier, Inc.	7,592	312,942
<b>Electrical Equipment - 1.7%</b>			Rexford Industrial Realty, Inc.	8,369	534,528
Acuity Brands, Inc.	1,829	320,112	Sabra Health Care REIT, Inc.	11,940	167,638
EnerSys	2,154	145,869	SL Green Realty Corp.	3,348	206,816
Hubbell, Inc.	2,841	539,392	Spirit Realty Capital, Inc.	6,669	280,031
nVent Electric plc	8,785	310,989	STORE Capital Corp.	12,814	353,538
Regal Rexnord Corp.	3,539	442,198			<u>9,910,965</u>
Sunrun, Inc.*	10,810	282,357	<b>Food &amp; Staples Retailing - 1.2%</b>		
Vicor Corp.*	1,120	75,376	BJ's Wholesale Club Holdings, Inc.*	7,100	410,877
		<u>2,116,293</u>	Casey's General Stores, Inc.	1,938	406,088
<b>Electronic Equipment, Instruments &amp; Components - 2.9%</b>			Grocery Outlet Holding Corp.*	4,563	174,535
Arrow Electronics, Inc.*	3,554	428,790	Performance Food Group Co.*	8,084	350,360
Avnet, Inc.	5,167	250,341	Sprouts Farmers Market, Inc.*	5,862	158,802
Belden, Inc.	2,346	135,083			<u>1,500,662</u>
Cognex Corp.	9,232	447,014	<b>Food Products - 1.7%</b>		
Coherent, Inc.*	1,294	350,622	Darling Ingredients, Inc.*	8,450	676,591
II-VI, Inc.*(b)	5,552	347,000	Flowers Foods, Inc.	10,376	286,378
Jabil, Inc.	7,493	460,969	Hain Celestial Group, Inc. (The)*	4,769	125,663
Littelfuse, Inc.	1,287	347,748	Ingredion, Inc.	3,474	328,953
National Instruments Corp.	6,888	243,284	Lancaster Colony Corp.	1,035	126,167
TD SYNNEX Corp.	2,165	224,835	Pilgrim's Pride Corp.*	2,545	84,799
Vishay Intertechnology, Inc.	6,929	141,629	Post Holdings, Inc.*	2,973	244,470
Vontier Corp.	8,828	236,767	Sanderson Farms, Inc.	1,108	221,046
		<u>3,614,082</u>			<u>2,094,067</u>
<b>Energy Equipment &amp; Services - 0.5%</b>			<b>Gas Utilities - 1.5%</b>		
ChampionX Corp.	10,552	245,545	National Fuel Gas Co.	4,775	351,106

See accompanying notes to the financial statements.

Ultra MidCap400  
Schedule of Portfolio Investments  
May 31, 2022

<u>Investments</u>	<u>Shares</u>	<u>Value (\$)</u>	<u>Investments</u>	<u>Shares</u>	<u>Value (\$)</u>
New Jersey Resources Corp.	5,017	230,381	<b>Household Products - 0.1%</b>		
ONE Gas, Inc.	2,799	243,569	Energizer Holdings, Inc.	3,423	102,656
Southwest Gas Holdings, Inc.	3,440	320,367			
Spire, Inc.	2,702	211,567	<b>Insurance - 3.9%</b>		
UGI Corp.	10,956	468,259	Alleghany Corp.*	715	596,153
		<u>1,825,249</u>	American Financial Group, Inc.	3,458	488,615
<b>Health Care Equipment &amp; Supplies - 2.7%</b>			Brighthouse Financial, Inc.*	4,066	199,722
Enovis Corp.*	2,366	156,962	CNO Financial Group, Inc.	6,287	129,324
Envista Holdings Corp.*	8,426	362,655	First American Financial Corp.	5,731	347,241
Globus Medical, Inc., Class A*	4,127	274,858	Hanover Insurance Group, Inc.		
Haemonetics Corp.*	2,669	168,841	(The)	1,858	272,383
ICU Medical, Inc.*	1,041	189,087	Kemper Corp.	3,126	165,147
Inari Medical, Inc.*	1,678	110,412	Kinsale Capital Group, Inc.	1,120	246,266
Integra LifeSciences Holdings Corp.*	3,804	238,283	Mercury General Corp.	1,389	67,991
LivaNova plc*	2,779	189,167	Old Republic International Corp.	14,909	356,623
Masimo Corp.*	2,653	372,561	Primerica, Inc.	2,063	259,938
Neogen Corp.*	5,626	148,864	Reinsurance Group of America, Inc.	3,508	441,482
NuVasive, Inc.*	2,702	155,122	RenaissanceRe Holdings Ltd.	2,297	352,635
Penumbra, Inc.*	1,834	269,451	RLI Corp.	2,081	252,051
QuidelOrtho Corp.*	2,611	248,123	Selective Insurance Group, Inc.	3,144	249,319
STAAR Surgical Co.*	2,485	163,861	Unum Group	10,677	389,177
Tandem Diabetes Care, Inc.*	3,318	226,188			<u>4,814,067</u>
		<u>3,274,435</u>	<b>Interactive Media &amp; Services - 0.3%</b>		
<b>Health Care Providers &amp; Services - 2.3%</b>			TripAdvisor, Inc.*	5,172	128,473
Acadia Healthcare Co., Inc.*	4,696	334,214	Yelp, Inc.*	3,584	105,405
Amedisys, Inc.*	1,702	197,279	Ziff Davis, Inc.*	2,518	192,224
Chemed Corp.	804	389,457			<u>426,102</u>
Encompass Health Corp.	5,196	340,546	<b>IT Services - 2.1%</b>		
HealthEquity, Inc.*	4,365	273,162	Bread Financial Holdings, Inc.	2,599	143,205
LHC Group, Inc.*	1,654	275,656	Concentrix Corp.	2,241	347,109
Option Care Health, Inc.*	7,233	219,594	Euronet Worldwide, Inc.*	2,761	334,523
Patterson Cos., Inc.	4,531	143,134	Genpact Ltd.	8,904	395,070
Progyny, Inc.*	3,636	114,934	Kyndryl Holdings, Inc.*	9,362	115,527
R1 RCM, Inc.*	6,974	149,732	LiveRamp Holdings, Inc.*	3,556	91,034
Tenet Healthcare Corp.*	5,595	362,052	Maximus, Inc.	3,234	209,854
		<u>2,799,760</u>	Sabre Corp.*	16,889	126,836
<b>Hotels, Restaurants &amp; Leisure - 2.5%</b>			Western Union Co. (The)	20,564	373,031
Boyd Gaming Corp.	4,283	251,712	WEX, Inc.*	2,340	398,455
Choice Hotels International, Inc.	1,713	219,076			<u>2,534,644</u>
Churchill Downs, Inc.	1,798	363,969	<b>Leisure Products - 1.2%</b>		
Cracker Barrel Old Country Store, Inc.	1,228	125,268	Brunswick Corp.	4,026	302,876
Light & Wonder, Inc.*	5,040	266,112	Callaway Golf Co.*	6,120	132,865
Marriott Vacations Worldwide Corp.	2,224	328,529	Mattel, Inc.*	18,295	459,570
Papa John's International, Inc.	1,690	148,737	Polaris, Inc.	2,979	317,413
Six Flags Entertainment Corp.*	4,040	118,574	YETI Holdings, Inc.*	4,577	209,398
Texas Roadhouse, Inc.	3,637	283,577			<u>1,422,122</u>
Travel + Leisure Co.	4,507	230,353	<b>Life Sciences Tools &amp; Services - 1.4%</b>		
Wendy's Co. (The)	9,216	171,786	Azenta, Inc.(b)	3,912	299,816
Wingstop, Inc.	1,558	124,110	Bruker Corp.	5,306	331,519
Wyndham Hotels & Resorts, Inc.	4,866	389,913	Medpace Holdings, Inc.*	1,502	215,147
		<u>3,021,716</u>	Repligen Corp.*	2,686	441,766
<b>Household Durables - 1.4%</b>			Syneos Health, Inc.*	5,415	400,114
Helen of Troy Ltd.*	1,260	233,339			<u>1,688,362</u>
KB Home	4,475	154,343	<b>Machinery - 4.0%</b>		
Leggett & Platt, Inc.	6,965	272,819	AGCO Corp.	3,205	410,657
Taylor Morrison Home Corp.*	6,417	185,900	Chart Industries, Inc.*(b)	1,860	327,137
Tempur Sealy International, Inc.	10,053	265,098	Crane Holdings Co.	2,607	249,386
Toll Brothers, Inc.	5,868	296,158	Donaldson Co., Inc.	6,451	337,258
TopBuild Corp.*	1,719	339,090	Esab Corp.*	2,367	118,350
		<u>1,746,747</u>	Flowserve Corp.	6,802	214,263
			Graco, Inc.	8,876	561,851
			ITT, Inc.	4,470	329,975

See accompanying notes to the financial statements.

Ultra MidCap400  
Schedule of Portfolio Investments  
May 31, 2022

<u>Investments</u>	<u>Shares</u>	<u>Value (\$)</u>	<u>Investments</u>	<u>Shares</u>	<u>Value (\$)</u>
Kennametal, Inc.	4,338	120,336	Nu Skin Enterprises, Inc., Class A(b)	2,602	121,383
Lincoln Electric Holdings, Inc.	3,084	418,869			<u>401,205</u>
Middleby Corp. (The)*(b)	2,905	439,991	<b>Pharmaceuticals - 0.6%</b>		
Oshkosh Corp.	3,478	323,141	Jazz Pharmaceuticals plc*(b)	3,210	480,473
Terex Corp.	3,645	128,997	Perrigo Co. plc	6,986	278,462
Timken Co. (The)	3,605	220,157			<u>758,935</u>
Toro Co. (The)	5,478	451,880	<b>Professional Services - 1.6%</b>		
Trinity Industries, Inc.	4,271	106,177	ASGN, Inc.*	2,721	259,121
Watts Water Technologies, Inc., Class A	1,439	188,264	CACI International, Inc., Class A*	1,219	341,771
		<u>4,946,689</u>	FTI Consulting, Inc.*(b)	1,791	300,888
<b>Marine - 0.2%</b>			Insperty, Inc.	1,861	186,230
Kirby Corp.*	3,139	211,977	KBR, Inc.	7,327	364,592
			ManpowerGroup, Inc.	2,833	253,865
<b>Media - 0.8%</b>			Science Applications International Corp.	2,974	257,429
Cable One, Inc.	259	337,503			<u>1,963,896</u>
John Wiley & Sons, Inc., Class A	2,274	120,431	<b>Real Estate Management &amp; Development - 0.4%</b>		
New York Times Co. (The), Class A	8,725	300,925	Jones Lang LaSalle, Inc.*	2,635	519,938
TEGNA, Inc.	11,555	253,055			
		<u>1,011,914</u>	<b>Road &amp; Rail - 1.6%</b>		
<b>Metals &amp; Mining - 3.0%</b>			Avis Budget Group, Inc.*(b)	2,093	398,256
Alcoa Corp.	9,614	593,376	Knight-Swift Transportation Holdings, Inc.	8,666	421,514
Cleveland-Cliffs, Inc.*	24,967	578,735	Landstar System, Inc.	1,968	298,014
Commercial Metals Co.	6,344	252,047	Ryder System, Inc.	2,804	224,376
Reliance Steel & Aluminum Co.	3,272	636,077	Saia, Inc.*	1,375	271,687
Royal Gold, Inc.	3,428	387,638	Werner Enterprises, Inc.	3,126	126,822
Steel Dynamics, Inc.	9,845	840,566	XPO Logistics, Inc.*	5,152	275,323
United States Steel Corp.	13,626	341,604			<u>2,015,992</u>
Worthington Industries, Inc.	1,702	79,382	<b>Semiconductors &amp; Semiconductor Equipment - 3.1%</b>		
		<u>3,709,425</u>	Amkor Technology, Inc.	5,235	107,003
<b>Multiline Retail - 0.8%</b>			Cirrus Logic, Inc.*	2,991	243,886
Kohl's Corp.	7,267	293,005	CMC Materials, Inc.	1,492	263,995
Macy's, Inc.	15,627	369,579	First Solar, Inc.*	5,164	364,630
Nordstrom, Inc.	5,824	153,928	Lattice Semiconductor Corp.*	7,152	372,047
Ollie's Bargain Outlet Holdings, Inc.*	3,065	143,963	MKS Instruments, Inc.	2,895	357,533
		<u>960,475</u>	Power Integrations, Inc.	3,090	260,734
<b>Multi-Utilities - 0.4%</b>			Semtech Corp.*	3,365	215,663
Black Hills Corp.	3,332	255,431	Silicon Laboratories, Inc.*	1,994	297,425
NorthWestern Corp.	2,825	173,088	SiTime Corp.*	783	166,779
		<u>428,519</u>	SunPower Corp.*(b)	4,335	76,599
<b>Oil, Gas &amp; Consumable Fuels - 3.6%</b>			Synaptics, Inc.*	2,065	305,868
Antero Midstream Corp.	16,955	184,131	Universal Display Corp.	2,264	285,966
CNX Resources Corp.*	10,574	229,667	Wolfspeed, Inc.*(b)	6,453	485,459
DT Midstream, Inc.	5,051	293,463			<u>3,803,587</u>
EQT Corp.	15,709	749,634	<b>Software - 3.0%</b>		
Equitrans Midstream Corp.	21,229	167,072	ACI Worldwide, Inc.*	6,138	163,516
HF Sinclair Corp.	7,807	383,324	Aspen Technology, Inc.*	1,460	282,457
Matador Resources Co.	5,760	350,784	Blackbaud, Inc.*	2,334	148,559
Murphy Oil Corp.	7,582	321,628	CDK Global, Inc.	6,098	332,097
PDC Energy, Inc.	5,086	402,506	CommVault Systems, Inc.*	2,327	141,970
Range Resources Corp.*	13,045	442,878	Digital Turbine, Inc.*	4,607	117,156
Targa Resources Corp.	11,958	861,215	Envestnet, Inc.*	2,854	190,134
		<u>4,386,302</u>	Fair Isaac Corp.*	1,372	561,903
<b>Paper &amp; Forest Products - 0.3%</b>			Manhattan Associates, Inc.*	3,297	398,706
Louisiana-Pacific Corp.	4,595	317,331	NCR Corp.*(b)	6,893	239,118
			Paylocity Holding Corp.*	2,072	362,310
<b>Personal Products - 0.3%</b>			Qualys, Inc.*	1,743	227,775
BellRing Brands, Inc.*	5,832	152,507	Sailpoint Technologies Holdings, Inc.*	4,870	308,953
Coty, Inc., Class A*	17,957	127,315	Teradata Corp.*	5,666	217,744
					<u>3,692,398</u>

See accompanying notes to the financial statements.

<u>Investments</u>	<u>Shares</u>	<u>Value (\$)</u>
<b>Specialty Retail - 2.8%</b>		
American Eagle Outfitters, Inc.	8,011	97,013
AutoNation, Inc.*	2,088	249,641
Dick's Sporting Goods, Inc.(b)	3,285	266,841
Five Below, Inc.*	2,926	382,106
Foot Locker, Inc.	4,560	150,389
GameStop Corp., Class A*(b)	3,230	402,910
Gap, Inc. (The)	11,113	122,576
Lithia Motors, Inc.	1,581	481,367
Murphy USA, Inc.	1,197	298,197
RH*	908	263,393
Urban Outfitters, Inc.*	3,424	72,075
Victoria's Secret & Co.*	3,794	156,351
Williams-Sonoma, Inc.	3,809	487,247
		<u>3,430,106</u>
<b>Technology Hardware, Storage &amp; Peripherals - 0.1%</b>		
Xerox Holdings Corp.	6,408	120,599
<b>Textiles, Apparel &amp; Luxury Goods - 1.4%</b>		
Capri Holdings Ltd.*	7,708	375,688
Carter's, Inc.	2,207	170,049
Columbia Sportswear Co.	1,805	140,393
Crocs, Inc.*	3,072	171,295
Deckers Outdoor Corp.*	1,423	382,161
Hanesbrands, Inc.	18,234	216,437
Skechers USA, Inc., Class A*	7,045	277,573
		<u>1,733,596</u>
<b>Thriffs &amp; Mortgage Finance - 0.6%</b>		
Essent Group Ltd.	5,767	246,770
MGIC Investment Corp.	16,727	233,007
New York Community Bancorp, Inc.	24,282	242,334
		<u>722,111</u>
<b>Trading Companies &amp; Distributors - 0.9%</b>		
GATX Corp.	1,854	200,139
MSC Industrial Direct Co., Inc., Class A	2,462	209,098
Univar Solutions, Inc.*	8,928	274,268
Watsco, Inc.(b)	1,725	440,962
		<u>1,124,467</u>
<b>Water Utilities - 0.5%</b>		
Essential Utilities, Inc.	12,012	555,675
<b>TOTAL COMMON STOCKS</b>		
<b>(Cost \$109,928,309)</b>		<u><b>112,316,474</b></u>

**SECURITIES LENDING REINVESTMENTS(c) - 0.2%**

**INVESTMENT COMPANIES - 0.2%**

BlackRock Liquidity FedFund, Institutional Class 0.72% (Cost \$246,710)	246,710	<u>246,710</u>
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<u>Investments</u>	<u>Principal Amount (\$)</u>	<u>Value (\$)</u>
<b>SHORT-TERM INVESTMENTS - 30.4%</b>		
<b>REPURCHASE AGREEMENTS(d) - 30.4%</b>		
Repurchase Agreements with various counterparties, rates 0.50% - 0.77%, dated 5/31/2022, due 6/1/2022, total to be received \$37,349,036 (Cost \$37,348,285)	37,348,285	<u>37,348,285</u>
<b>Total Investments - 122.0%</b> <b>(Cost \$147,523,304)</b>		<u><b>149,911,469</b></u>
<b>Liabilities in excess of other assets - (22.0%)</b>		<u><b>(26,997,137)</b></u>
<b>Net Assets - 100.0%</b>		<u><u><b>122,914,332</b></u></u>

Ultra MidCap400  
Schedule of Portfolio Investments  
May 31, 2022

- \* 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 \$71,368,912.
  - (b) The security or a portion of this security is on loan at May 31, 2022. The total value of securities on loan at May 31, 2022 was \$1,025,179, collateralized in the form of cash with a value of \$246,710 that was reinvested in the securities shown in the Securities Lending Reinvestment section of the Schedule of Portfolio Investments and \$829,608 of collateral in the form of U.S. Government Treasury Securities, interest rates ranging from 0.00% – 5.50%, and maturity dates ranging from June 15, 2022 – May 15, 2051. The total value of collateral is \$1,076,318.
  - (c) The security was purchased with cash collateral held from securities on loan at May 31, 2022. The total value of securities purchased was \$246,710.
  - (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, 2022, 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	\$ 13,078,196
Aggregate gross unrealized depreciation	<u>(40,224,142)</u>
Net unrealized depreciation	<u>\$ (27,145,946)</u>
Federal income tax cost	<u>\$ 150,765,718</u>

**Futures Contracts Purchased**

Ultra MidCap400 had the following open long futures contracts as of May 31, 2022:

	<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 Midcap 400 E-Mini Index	45	6/17/2022	USD	\$ 11,309,400	\$ 111,178

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

Ultra MidCap400 had the following open non-exchange traded total return swap agreements as of May 31, 2022:

<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 Counterparty (\$)</b>	<b>Net Amount<sup>e</sup> (\$)</b>
15,156,700	5/8/2023	Bank of America NA	1.23%	S&P MidCap 400®	(2,482,114)	2,386,301	95,813	—
28,628,483	5/8/2023	BNP Paribas SA	1.28%	S&P MidCap 400®	(7,239,855)	7,132,301	107,554	—
10,018,963	4/10/2023	Citibank NA	1.23%	S&P MidCap 400®	(3,151,499)	3,119,808	31,691	—
12,689,859	3/7/2023	Goldman Sachs International Goldman Sachs International	1.10%	SPDR® S&P MidCap 400® ETF Trust	(4,429,808)			
15,476,079	3/7/2023	International	1.33%	S&P MidCap 400®	(2,381,366)			
28,165,938					(6,811,174)	6,701,299	109,875	—
2,197,935	11/7/2022	Morgan Stanley & Co. International plc	1.38%	S&P MidCap 400®	(40,433)	36,127	4,306	—
15,868,388	3/7/2023	Societe Generale	1.10%	S&P MidCap 400®	(3,602,639)	3,573,171	29,468	—
22,205,684	3/7/2023	UBS AG	1.18%	S&P MidCap 400®	(3,075,161)	3,068,997	6,164	—
<u>122,242,091</u>					<u>(26,402,875)</u>			
				Total Unrealized Depreciation	<u>(26,402,875)</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, 2022, 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) - 86.1%</b>					
<b>Biotechnology - 67.7%</b>					
4D Molecular Therapeutics, Inc.*	2,748	20,857	Biomea Fusion, Inc.*	2,490	13,670
89bio, Inc.*	1,734	5,219	BioNTech SE, ADR*	7,535	1,230,918
Abcam plc, ADR*(b)	2,146	31,890	Black Diamond Therapeutics, Inc.*	3,098	5,236
AC Immune SA*(b)	6,864	21,553	Bluebird Bio, Inc.*	5,995	19,184
ACADIA Pharmaceuticals, Inc.*	13,746	221,998	Blueprint Medicines Corp.*	5,063	278,465
Achilles Therapeutics plc, ADR*(b)	3,334	8,335	Bolt Biotherapeutics, Inc.*	3,188	5,420
Acumen Pharmaceuticals, Inc.*	3,461	12,252	Bridgebio Pharma, Inc.*	12,622	86,208
Adaptimmune Therapeutics plc, ADR*(b)	11,735	16,898	Brooklyn ImmunoTherapeutics, Inc.*	4,913	3,294
Adicet Bio, Inc.*	3,347	39,562	C4 Therapeutics, Inc.*(b)	4,198	30,477
ADMA Biologics, Inc.*	16,744	34,325	Cabaletta Bio, Inc.*	2,423	3,101
Adverum Biotechnologies, Inc.*	8,393	7,530	Candel Therapeutics, Inc.*(b)	2,453	9,248
Aeglea BioTherapeutics, Inc.*	4,217	6,663	Caribou Biosciences, Inc.*	5,147	42,874
Aerovate Therapeutics, Inc.*(b)	2,087	25,357	Cellectis SA, ADR*	1,719	6,223
Affimed NV*	12,766	39,575	Centessa Pharmaceuticals plc, ADR*(b)	1,661	7,474
Agius Pharmaceuticals, Inc.*	4,672	90,964	Century Therapeutics, Inc.*(b)	4,672	40,600
Akebia Therapeutics, Inc.*	14,961	5,534	ChemoCentryx, Inc.*	5,988	133,353
Akero Therapeutics, Inc.*	2,994	25,868	Chimerix, Inc.*	7,428	13,965
Akouos, Inc.*	2,950	9,204	Chinook Therapeutics, Inc.*	4,524	68,674
Alaunos Therapeutics, Inc.*	18,483	9,570	Clovis Oncology, Inc.*	12,164	8,458
Alector, Inc.*	7,023	62,224	Codiak Biosciences, Inc.*	1,913	5,337
Aligos Therapeutics, Inc.*	3,380	4,360	Cogent Biosciences, Inc.*(b)	3,918	18,062
Alkermes plc*	13,855	413,572	Coherus Biosciences, Inc.*	6,608	48,503
Allakos, Inc.*	4,644	13,932	Compass Pathways plc, ADR*(b)	1,984	18,035
Allogene Therapeutics, Inc.*	12,223	96,928	Connect Biopharma Holdings Ltd., ADR*(b)	4,133	3,306
Allovir, Inc.*(b)	5,588	21,626	Cortexyme, Inc.*	2,572	6,661
Alnylam Pharmaceuticals, Inc.*	10,279	1,293,098	Corvus Pharmaceuticals, Inc.*	3,980	4,099
Alpine Immune Sciences, Inc.*	2,499	23,241	Crinetics Pharmaceuticals, Inc.*	4,567	76,497
Altimmune, Inc.*	3,401	17,209	CRISPR Therapeutics AG*	6,593	382,724
ALX Oncology Holdings, Inc.*(b)	3,474	26,646	Cullinan Oncology, Inc.*(b)	3,736	39,938
Amarin Corp. plc, ADR*	33,730	48,908	CureVac NV*(b)	15,995	300,706
Amgen, Inc.	30,591	7,853,933	Curis, Inc.*	7,837	5,991
Amicus Therapeutics, Inc.*	23,947	182,476	Cyteir Therapeutics, Inc.*	3,025	5,747
AnaptysBio, Inc.*	2,364	44,892	Cytokinetics, Inc.*(b)	7,256	289,514
Anavex Life Sciences Corp.*(b)	6,514	59,343	CytomX Therapeutics, Inc.*	5,580	8,984
Annexon, Inc.*	3,281	10,302	Day One Biopharmaceuticals, Inc.*(b)	5,296	32,941
Apellis Pharmaceuticals, Inc.*	8,357	346,398	Decibel Therapeutics, Inc.*(b)	2,131	4,688
Applied Molecular Transport, Inc.*	3,305	10,940	Deciphera Pharmaceuticals, Inc.*	5,662	61,376
Applied Therapeutics, Inc.*	2,242	3,228	Denali Therapeutics, Inc.*	10,504	255,142
Arbutus Biopharma Corp.*	11,567	28,108	Design Therapeutics, Inc.*	4,760	59,405
Arcturus Therapeutics Holdings, Inc.*(b)	2,254	44,810	Dyne Therapeutics, Inc.*	4,406	21,193
Arcutis Biotherapeutics, Inc.*	4,308	89,951	Eagle Pharmaceuticals, Inc.*	1,104	51,557
Argenx SE, ADR*	2,360	729,948	Editas Medicine, Inc.*	5,859	66,734
Arrowhead Pharmaceuticals, Inc.*	9,018	300,840	Eiger BioPharmaceuticals, Inc.*	3,695	25,643
Ascendis Pharma A/S, ADR*	4,742	400,746	Enanta Pharmaceuticals, Inc.*	1,756	70,117
Atara Biotherapeutics, Inc.*	7,954	41,361	Epizyme, Inc.*	13,730	5,767
Athenex, Inc.*	9,348	4,475	Erasca, Inc.*	10,368	56,195
Aurinia Pharmaceuticals, Inc.*	12,113	136,635	Evelo Biosciences, Inc.*	4,571	9,599
Autolus Therapeutics plc, ADR*(b)	4,900	13,426	Exelixis, Inc.*	27,330	500,959
Avidity Biosciences, Inc.*	4,010	55,859	Fate Therapeutics, Inc.*	8,246	190,483
Avrobio, Inc.*	3,733	3,628	FibroGen, Inc.*	7,953	78,258
Beam Therapeutics, Inc.*	5,888	207,140	Forma Therapeutics Holdings, Inc.*	4,054	23,067
BeiGene Ltd., ADR*	4,257	584,146	Frequency Therapeutics, Inc.*	2,959	3,314
BELLUS Health, Inc.*	9,099	72,246	G1 Therapeutics, Inc.*(b)	3,652	17,749
Bicycle Therapeutics plc, ADR*(b)	2,176	34,794	Galapagos NV, ADR*(b)	1,054	57,981
BioAtla, Inc.*	3,064	7,384	Gamida Cell Ltd.*	5,071	11,055
BioCryst Pharmaceuticals, Inc.*	15,800	147,098	Generation Bio Co.*	4,874	27,392
Biogen, Inc.*	12,567	2,513,400	Genmab A/S, ADR*(b)	3,656	110,594
BioMarin Pharmaceutical, Inc.*	15,733	1,182,020	Geron Corp.*(b)	32,243	44,495
			Gilead Sciences, Inc.	105,535	6,843,945
			Global Blood Therapeutics, Inc.*	5,533	137,993



Ultra Nasdaq Biotechnology  
Schedule of Portfolio Investments  
May 31, 2022

<u>Investments</u>	<u>Shares</u>	<u>Value (\$)</u>	<u>Investments</u>	<u>Shares</u>	<u>Value (\$)</u>
Gossamer Bio, Inc.*	6,538	46,093	Mersana Therapeutics, Inc.*	8,294	27,702
Gracell Biotechnologies, Inc., ADR*(b)	5,067	16,670	Merus NV*(b)	3,718	69,006
Graphite Bio, Inc.*	4,966	11,670	Mirati Therapeutics, Inc.*	4,745	185,814
Grifols SA, ADR	9,884	127,306	Mirum Pharmaceuticals, Inc.*	2,620	61,282
Gritstone bio, Inc.*	5,814	11,744	Moderna, Inc.*	33,920	4,929,594
Halozyne Therapeutics, Inc.*(b)	11,775	541,414	Molecular Templates, Inc.*(b)	4,815	4,757
Harpoon Therapeutics, Inc.*	2,800	5,768	Monte Rosa Therapeutics, Inc.*(b)	3,977	30,782
Homology Medicines, Inc.*	4,903	7,207	Morphic Holding, Inc.*	3,173	74,375
Horizon Therapeutics plc*	19,400	1,739,986	Mustang Bio, Inc.*	8,738	5,637
Humacyte, Inc.*(b)	8,808	47,827	Myriad Genetics, Inc.*	6,843	131,659
Icosavax, Inc.*(b)	3,339	22,672	Neoleukin Therapeutics, Inc.*	3,628	3,628
Ideaya Biosciences, Inc.*	3,292	36,706	Neurocrine Biosciences, Inc.*	8,144	761,383
IGM Biosciences, Inc.*(b)	2,226	37,352	NextCure, Inc.*	2,362	9,212
I-Mab, ADR*(b)	4,236	36,853	Nkarta, Inc.*	4,139	59,726
Imago Biosciences, Inc.*(b)	2,869	46,363	Novavax, Inc.*(b)	6,465	357,708
Immuneering Corp., Class A*	2,218	9,937	Nurix Therapeutics, Inc.*	3,826	38,604
Immunic, Inc.*	2,386	14,793	Nuvalent, Inc., Class A*(b)	3,664	32,463
ImmunityBio, Inc.*(b)	34,016	127,900	ObsEva SA*(b)	7,023	12,712
ImmunoGen, Inc.*	18,858	69,020	Olema Pharmaceuticals, Inc.*	3,450	9,867
Immunovant, Inc.*	9,953	42,201	Omega Therapeutics, Inc.*	4,085	9,273
Impel Pharmaceuticals, Inc.*	1,970	13,573	Oncocyte Corp.*(b)	10,134	10,945
Incyte Corp.*	18,941	1,437,432	Oncorus, Inc.*	2,207	2,626
Infinity Pharmaceuticals, Inc.*	7,612	5,118	ORIC Pharmaceuticals, Inc.*	3,368	11,249
Inhibrx, Inc.*	3,349	43,771	Ovid therapeutics, Inc.*(b)	5,823	9,841
Inovio Pharmaceuticals, Inc.*(b)	17,990	33,641	Oyster Point Pharma, Inc.*(b)	2,277	8,949
Insmed, Inc.*	10,168	191,362	Passage Bio, Inc.*	4,627	8,329
Instil Bio, Inc.*(b)	11,025	66,205	PMV Pharmaceuticals, Inc.*	3,881	45,641
Intellia Therapeutics, Inc.*	6,384	294,558	Poseida Therapeutics, Inc.*	5,369	12,188
Intercept Pharmaceuticals, Inc.*(b)	2,527	45,739	Praxis Precision Medicines, Inc.*	3,890	32,287
Ionis Pharmaceuticals, Inc.*	12,116	442,476	Precigen, Inc.*	17,678	23,689
Iovance Biotherapeutics, Inc.*	13,440	90,720	Precision BioSciences, Inc.*	5,196	8,729
Ironwood Pharmaceuticals, Inc.*	13,621	153,509	Prelude Therapeutics, Inc.*(b)	4,073	17,107
iTeos Therapeutics, Inc.*	3,016	52,780	Prometheus Biosciences, Inc.*	3,330	86,780
IVERIC bio, Inc.*	9,892	103,272	ProQR Therapeutics NV*(b)	6,096	4,023
Janux Therapeutics, Inc.*	3,558	39,601	Protagonist Therapeutics, Inc.*	4,140	36,266
Jounce Therapeutics, Inc.*	4,382	16,958	Prothena Corp. plc*	3,992	108,702
KalVista Pharmaceuticals, Inc.*	2,092	18,598	PTC Therapeutics, Inc.*	6,110	179,451
Kamada Ltd.*(b)	3,830	17,273	Puma Biotechnology, Inc.*	3,845	7,459
Karuna Therapeutics, Inc.*	2,549	265,912	Radius Health, Inc.*	4,052	25,649
Karyopharm Therapeutics, Inc.*	6,471	40,638	Rallybio Corp.*(b)	2,747	37,359
Keros Therapeutics, Inc.*	2,001	67,634	RAPT Therapeutics, Inc.*	2,527	37,197
Kezar Life Sciences, Inc.*	4,850	24,492	Recursion Pharmaceuticals, Inc., Class A*(b)	13,641	83,483
Kiniksa Pharmaceuticals Ltd., Class A*	2,916	22,337	Regeneron Pharmaceuticals, Inc.*	8,982	5,970,695
Kinnate Biopharma, Inc.*	3,737	29,672	REGENXBIO, Inc.*	3,657	76,943
Kodiak Sciences, Inc.*	4,426	32,044	Relay Therapeutics, Inc.*	9,259	150,737
Kronos Bio, Inc.*	4,840	18,005	Repare Therapeutics, Inc.*(b)	3,569	32,763
Krystal Biotech, Inc.*	2,156	126,945	Replimune Group, Inc.*	4,037	58,658
Kura Oncology, Inc.*	5,696	74,959	REVOLUTION Medicines, Inc.*	6,344	107,721
Kymera Therapeutics, Inc.*	4,439	63,345	Rhythm Pharmaceuticals, Inc.*(b)	4,299	14,789
Larimar Therapeutics, Inc.*	1,514	3,906	Rigel Pharmaceuticals, Inc.*	14,623	26,468
Leap Therapeutics, Inc.*(b)	7,552	8,156	Rocket Pharmaceuticals, Inc.*	5,516	65,365
Legend Biotech Corp., ADR*	4,603	194,661	Rubius Therapeutics, Inc.*	7,670	8,437
Lexicon Pharmaceuticals, Inc.*	12,732	22,536	SAB Biotherapeutics, Inc.*(b)	3,718	7,287
Ligand Pharmaceuticals, Inc.*	1,441	128,119	Sage Therapeutics, Inc.*	5,048	157,851
Lyell Immunopharma, Inc.*(b)	20,563	85,131	Sana Biotechnology, Inc.*(b)	16,180	83,003
MacroGenics, Inc.*	5,244	18,197	Sangamo Therapeutics, Inc.*	12,482	45,559
Madrigal Pharmaceuticals, Inc.*	1,463	97,129	Sarepta Therapeutics, Inc.*	7,446	542,218
Magenta Therapeutics, Inc.*	5,026	5,830	Scholar Rock Holding Corp.*	3,002	15,070
MannKind Corp.*(b)	21,532	90,004	Seagen, Inc.*	15,702	2,130,447
MeiraGTx Holdings plc*	3,801	31,890	Selecta Biosciences, Inc.*	12,974	11,446
Mereo Biopharma Group plc, ADR*(b)	9,962	5,035	Sensei Biotherapeutics, Inc.*	2,616	4,970
			Sera Prognostics, Inc., Class A*	2,505	3,482
			Seres Therapeutics, Inc.*	7,854	24,347

See accompanying notes to the financial statements.

Ultra Nasdaq Biotechnology  
Schedule of Portfolio Investments  
May 31, 2022

<u>Investments</u>	<u>Shares</u>	<u>Value (\$)</u>	<u>Investments</u>	<u>Shares</u>	<u>Value (\$)</u>
Sesen Bio, Inc.*	17,056	10,454	Maravai LifeSciences Holdings, Inc., Class A*	11,252	350,500
Shattuck Labs, Inc.*	3,613	10,333	MaxCyte, Inc.*(b)	8,588	39,591
Silverback Therapeutics, Inc.*	3,004	10,484	Medpace Holdings, Inc.*	3,012	431,439
Solid Biosciences, Inc.*	9,432	5,376	NanoString Technologies, Inc.*	3,904	61,059
Spectrum Pharmaceuticals, Inc.*	14,020	10,479	Nautilus Biotechnology, Inc.*(b)	10,640	38,942
Spero Therapeutics, Inc.*	2,764	3,262	Pacific Biosciences of California, Inc.*	18,963	106,762
SpringWorks Therapeutics, Inc.*	4,219	79,908	Personalis, Inc.*	3,844	15,222
Stoke Therapeutics, Inc.*	3,146	38,098	Quantum-Si, Inc.*	10,046	42,695
Summit Therapeutics, Inc.*(b)	8,356	11,113	Rapid Micro Biosystems, Inc., Class A*	2,946	14,759
Surface Oncology, Inc.*	4,670	8,639	Seer, Inc.*	4,876	43,299
Sutro Biopharma, Inc.*	3,966	17,252	Singular Genomics Systems, Inc.*(b)	6,162	20,026
Syndax Pharmaceuticals, Inc.*(b)	4,494	74,151	Syneos Health, Inc.*	8,912	658,508
Syros Pharmaceuticals, Inc.*	5,297	4,352			<b>4,784,315</b>
Talaris Therapeutics, Inc.*	3,536	30,445	<b>Pharmaceuticals - 11.9%</b>		
Taysha Gene Therapies, Inc.*	3,290	8,389	Aclaris Therapeutics, Inc.*	5,240	67,020
TCR2 Therapeutics, Inc.*	3,268	7,582	Aerie Pharmaceuticals, Inc.*	4,138	21,435
Tenaya Therapeutics, Inc.*(b)	3,530	23,651	Amphastar Pharmaceuticals, Inc.*	4,092	151,977
Tonix Pharmaceuticals Holding Corp.*(b)	1,602	3,909	Aquestive Therapeutics, Inc.*(b)	3,434	3,413
Traverse Therapeutics, Inc.*	5,405	125,991	Arvinas, Inc.*	4,536	189,106
Turning Point Therapeutics, Inc.*	4,254	150,464	AstraZeneca plc, ADR	50,254	3,340,886
Twist Bioscience Corp.*(b)	4,798	163,324	ATAI Life Sciences NV*(b)	13,707	54,554
Ultragenyx Pharmaceutical, Inc.*	5,933	278,258	Atea Pharmaceuticals, Inc.*	7,117	56,082
uniQure NV*	3,973	57,052	Athira Pharma, Inc.*	3,194	29,002
United Therapeutics Corp.*	3,859	888,882	Avadel Pharmaceuticals plc, ADR*(b)	5,011	11,074
UroGen Pharma Ltd.*(b)	1,917	10,198	Axsome Therapeutics, Inc.*	3,222	80,550
Vanda Pharmaceuticals, Inc.*	4,781	46,997	Cara Therapeutics, Inc.*	4,576	38,072
Vaxcyte, Inc.*	4,815	115,512	Clearside Biomedical, Inc.*	5,102	6,633
VeracYTE, Inc.*(b)	6,090	107,062	Collegium Pharmaceutical, Inc.*	2,854	44,579
Verastem, Inc.*	15,579	19,941	Cymabay Therapeutics, Inc.*	7,240	14,190
Vertex Pharmaceuticals, Inc.*	21,427	5,756,364	Edgewise Therapeutics, Inc.*(b)	4,234	26,463
Verve Therapeutics, Inc.*(b)	4,119	62,444	Endo International plc*	19,981	10,544
Vir Biotechnology, Inc.*	11,313	291,989	Esperion Therapeutics, Inc.*	5,372	30,620
Viracta Therapeutics, Inc.*(b)	3,198	6,780	Evolus, Inc.*	4,752	61,301
Vor BioPharma, Inc.*	3,189	13,426	EyePoint Pharmaceuticals, Inc.*	2,904	28,024
Werewolf Therapeutics, Inc.*	2,358	8,937	Fulcrum Therapeutics, Inc.*(b)	3,467	24,685
Xencor, Inc.*	5,077	113,369	Harmony Biosciences Holdings, Inc.*	5,034	219,482
Xenon Pharmaceuticals, Inc.*	4,411	116,230	Harrow Health, Inc.*(b)	2,300	16,629
Y-mAbs Therapeutics, Inc.*	3,732	46,426	HUTCHMED China Ltd., ADR*	4,900	51,548
Zai Lab Ltd., ADR*	6,051	176,084	Ikena Oncology, Inc.*	3,070	11,973
Zentalis Pharmaceuticals, Inc.*	4,870	117,416	Innoviva, Inc.*(b)	5,949	90,246
		<b>63,458,070</b>	Intra-Cellular Therapies, Inc.*	7,903	453,632
<b>Health Care Equipment &amp; Supplies - 0.8%</b>			Jazz Pharmaceuticals plc*	5,256	786,718
Bioventus, Inc., Class A*	5,083	50,220	KemPharm, Inc.*	2,993	13,858
Novocure Ltd.*(b)	8,929	717,713	Landos Biopharma, Inc.*	3,441	2,499
		<b>767,933</b>	Marinus Pharmaceuticals, Inc.*	3,144	15,248
<b>Health Care Providers &amp; Services - 0.6%</b>			Nektar Therapeutics*	15,782	54,921
23andMe Holding Co.*(b)	18,057	54,171	NGM Biopharmaceuticals, Inc.*	6,660	92,174
Castle Biosciences, Inc.*	2,173	48,393	NRX Pharmaceuticals, Inc.*(b)	5,699	3,188
Guardant Health, Inc.*	8,708	356,854	Ocular Therapeutix, Inc.*	6,563	20,542
PetIQ, Inc.*	2,491	42,745	Omeros Corp.*	5,348	13,263
		<b>502,163</b>	Optinose, Inc.*(b)	7,029	14,445
<b>Life Sciences Tools &amp; Services - 5.1%</b>			Pacira BioSciences, Inc.*	3,835	242,564
AbCellera Biologics, Inc.*(b)	24,279	185,006	Paratek Pharmaceuticals, Inc.*	4,292	8,112
Absci Corp.*(b)	7,918	28,901	Phathom Pharmaceuticals, Inc.*	3,341	23,955
Adaptive Biotechnologies Corp.*	12,107	94,677	Phibro Animal Health Corp., Class A	1,739	33,406
Alpha Teknova, Inc.*(b)	2,395	18,322	Pliant Therapeutics, Inc.*	3,086	17,374
Codex DNA, Inc.*	2,506	9,974	Provention Bio, Inc.*(b)	5,419	22,326
Codexis, Inc.*	5,567	59,456			
Compugen Ltd.*(b)	7,393	13,677			
Harvard Bioscience, Inc.*	3,490	12,773			
Illumina, Inc.*	10,601	2,538,727			

See accompanying notes to the financial statements.

Ultra Nasdaq Biotechnology  
Schedule of Portfolio Investments  
May 31, 2022

<u>Investments</u>	<u>Shares</u>	<u>Value (\$)</u>
Rain Therapeutics, Inc.*	1,602	3,717
Rani Therapeutics Holdings, Inc., Class A*(b)	2,085	23,769
Reata Pharmaceuticals, Inc., Class A*	2,692	76,130
Redhill Biopharma Ltd., ADR*(b)	4,481	5,019
Relmada Therapeutics, Inc.*	2,371	44,551
Revanche Therapeutics, Inc.*	6,110	83,585
Royalty Pharma plc, Class A	37,023	1,523,126
Sanofi, ADR(b)	23,655	1,259,629
SIGA Technologies, Inc.	6,338	69,338
Supernus Pharmaceuticals, Inc.*	4,548	126,753
Terns Pharmaceuticals, Inc.*	2,161	3,739
TherapeuticsMD, Inc.*(b)	727	7,219
Theravance Biopharma, Inc.*	6,387	56,078
Tricida, Inc.*(b)	4,713	39,306
Verrica Pharmaceuticals, Inc.*(b)	2,361	4,557
Viartis, Inc.	103,432	1,269,111
WaVe Life Sciences Ltd.*	5,031	7,043
Xeris Biopharma Holdings, Inc.*(b)	11,554	25,534
		<u>11,126,517</u>

**TOTAL COMMON STOCKS**  
**(Cost \$118,471,815)** **80,638,998**

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

<u>Investments</u>	<u>Shares</u>	<u>Value (\$)</u>
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**SECURITIES LENDING REINVESTMENTS(f) - 2.5%**

**INVESTMENT COMPANIES - 2.5%**

BlackRock Liquidity FedFund, Institutional Class 0.72% (Cost \$2,366,248)	2,366,248	<u>2,366,248</u>
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<u>Investments</u>	<u>Principal Amount (\$)</u>	<u>Value (\$)</u>
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**SHORT-TERM INVESTMENTS - 9.3%**

**REPURCHASE AGREEMENTS(g) - 9.3%**

Repurchase Agreements with various counterparties, rates 0.50% - 0.77%, dated 5/31/2022, due 6/1/2022, total to be received \$8,683,637 (Cost \$8,683,464)	8,683,464	<u>8,683,464</u>
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<b>Total Investments - 97.9%</b> <b>(Cost \$129,533,168)</b>		<b>91,700,351</b>
<b>Other assets less liabilities - 2.1%</b>		<u><b>1,984,742</b></u>
<b>Net Assets - 100.0%</b>		<u><b>93,685,093</b></u>

\* 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 \$33,127,644.
- (b) The security or a portion of this security is on loan at May 31, 2022. The total value of securities on loan at May 31, 2022 was \$3,413,879, collateralized in the form of cash with a value of \$2,366,248 that was reinvested in the securities shown in the Securities Lending Reinvestment section of the Schedule of Portfolio Investments and \$1,292,500 of collateral in the form of U.S. Government Treasury Securities, interest rates ranging from 0.13% – 4.63%, and maturity dates ranging from June 15, 2022 – May 15, 2052. The total value of collateral is \$3,658,748.
- (c) Represents less than 0.05% of net assets.
- (d) Security fair valued as of May 31, 2022 in accordance with procedures approved by the Board of Trustees. Total value of all such securities at May 31, 2022 amounted to \$11,641, which represents approximately 0.01% of net assets of the Fund.
- (e) Illiquid security.
- (f) The security was purchased with cash collateral held from securities on loan at May 31, 2022. The total value of securities purchased was \$2,366,248.
- (g) 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, 2022, 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	\$ 3,586,698
Aggregate gross unrealized depreciation	(94,764,936)
Net unrealized depreciation	<u>\$ (91,178,238)</u>
Federal income tax cost	<u>\$ 130,490,481</u>

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

Ultra Nasdaq Biotechnology had the following open non-exchange traded total return swap agreements as of May 31, 2022:

<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>
16,807,255	5/8/2023	Bank of America NA	0.98%	NASDAQ Biotechnology Index®	(10,819,012)	—	10,819,012	—
13,612,058	11/6/2023	BNP Paribas SA	1.13%	NASDAQ Biotechnology Index®	(119,111)	119,111	—	—
16,766,433	4/10/2023	Citibank NA Goldman Sachs	0.98%	NASDAQ Biotechnology Index®	(11,346,311)	—	11,346,311	—
18,878,010	3/7/2023	International Morgan Stanley & Co.	1.43%	NASDAQ Biotechnology Index®	(10,086,401)	2,108,500	7,977,901	—
3,733,296	11/7/2022	International plc	1.28%	NASDAQ Biotechnology Index®	(1,476,525)	329,744	1,146,781	—
24,823,080	3/7/2023	Societe Generale	1.18%	NASDAQ Biotechnology Index®	(9,083,315)	—	9,083,315	—
<u>12,662,034</u>	3/7/2023	UBS AG	0.83%	NASDAQ Biotechnology Index®	<u>(9,457,433)</u>	—	9,457,433	—
<u>107,282,166</u>					<u>(52,388,108)</u>			
				Total Unrealized Depreciation	<u>(52,388,108)</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, 2022, 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.

Ultra Russell2000  
Schedule of Portfolio Investments  
May 31, 2022

<u>Investments</u>	<u>Shares</u>	<u>Value (\$)</u>	<u>Investments</u>	<u>Shares</u>	<u>Value (\$)</u>
<b>COMMON STOCKS(a) - 71.1%</b>			<b>Automobiles - 0.1%</b>		
<b>Aerospace &amp; Defense - 0.5%</b>					
AAR Corp.*	1,798	86,700	Arcimoto, Inc.*(b)	1,516	6,064
Aerojet Rocketdyne Holdings, Inc.*	3,976	161,982	Canoo, Inc.*(b)	5,643	18,904
AeroVironment, Inc.*	1,193	109,708	Fisker, Inc.*(b)	8,655	89,839
AerSale Corp.*(b)	842	11,670	Lordstown Motors Corp.*(b)	8,225	17,026
Astronics Corp.*	1,322	13,881	Winnebago Industries, Inc.	1,715	84,807
Byrna Technologies, Inc.*	990	7,979	Workhorse Group, Inc.*(b)	8,172	25,251
Cadre Holdings, Inc.	332	8,363			<b>241,891</b>
Ducommun, Inc.*	580	26,477	<b>Banks - 6.6%</b>		
Kaman Corp.	1,465	53,048	1st Source Corp.	884	41,566
Kratos Defense & Security Solutions, Inc.*	6,509	93,860	Allegiance Bancshares, Inc.	1,003	40,371
Maxar Technologies, Inc.	3,857	115,170	Amalgamated Financial Corp.	727	15,798
Moog, Inc., Class A	1,534	124,852	Amerant Bancorp, Inc.	1,383	40,743
National Presto Industries, Inc.	269	18,182	American National Bankshares, Inc.	546	19,443
Park Aerospace Corp.	1,035	12,606	Ameris Bancorp	3,536	161,206
Parsons Corp.*	1,396	54,500	Arrow Financial Corp.	732	24,251
Triumph Group, Inc.*	3,375	51,638	Associated Banc-Corp.	7,886	163,240
Vectrus, Inc.*	611	21,886	Atlantic Union Bankshares Corp.	3,998	140,969
		<b>972,502</b>	Banc of California, Inc.	2,904	55,873
<b>Air Freight &amp; Logistics - 0.3%</b>			BancFirst Corp.	908	82,383
Air Transport Services Group, Inc.*	3,129	94,559	Bancorp, Inc. (The)*	2,777	57,845
Atlas Air Worldwide Holdings, Inc.*	1,523	106,168	Bank First Corp.(b)	350	25,434
Forward Air Corp.	1,417	132,050	Bank of Marin Bancorp	814	26,781
Hub Group, Inc., Class A*	1,758	128,299	Bank of NT Butterfield & Son Ltd. (The)	2,658	83,940
Radiant Logistics, Inc.*	2,106	13,963	BankUnited, Inc.	4,540	189,136
		<b>475,039</b>	Banner Corp.	1,808	105,063
<b>Airlines - 0.2%</b>			Bar Harbor Bankshares	786	21,418
Allegiant Travel Co.*	808	120,756	Berkshire Hills Bancorp, Inc.	2,593	67,703
Frontier Group Holdings, Inc.*(b)	1,844	19,823	Blue Ridge Bankshares, Inc.(b)	920	13,993
Hawaiian Holdings, Inc.*	2,677	47,517	Brookline Bancorp, Inc.	4,068	57,644
Mesa Air Group, Inc.*	1,836	5,637	Business First Bancshares, Inc.	1,009	22,329
SkyWest, Inc.*	2,646	71,336	Byline Bancorp, Inc.	1,320	32,974
Spirit Airlines, Inc.*	5,211	109,170	Cadence Bank	9,583	256,154
Sun Country Airlines Holdings, Inc.*	1,708	40,394	Cambridge Bancorp	362	30,227
		<b>414,633</b>	Camden National Corp.	770	34,080
<b>Auto Components - 0.9%</b>			Capital Bancorp, Inc.	418	9,798
Adient plc*	5,026	177,870	Capital City Bank Group, Inc.	716	19,547
American Axle & Manufacturing Holdings, Inc.*	5,981	48,506	Capstar Financial Holdings, Inc.	1,083	22,559
Cooper-Standard Holdings, Inc.*	889	4,996	Carter Bankshares, Inc.*	1,374	20,321
Dana, Inc.	7,710	127,678	Cathay General Bancorp	3,854	158,438
Dorman Products, Inc.*	1,402	141,672	CBTX, Inc.	977	27,766
Fox Factory Holding Corp.*	2,239	183,643	Central Pacific Financial Corp.	1,447	34,931
Gentherm, Inc.*	1,770	122,024	Citizens & Northern Corp.	809	19,691
Goodyear Tire & Rubber Co. (The)*	14,660	189,407	City Holding Co.	797	65,426
LCI Industries	1,312	156,810	Civista Bancshares, Inc.	778	16,610
Modine Manufacturing Co.*	2,657	31,406	CNB Financial Corp.	853	21,436
Motorcar Parts of America, Inc.*	995	14,756	Coastal Financial Corp.*	540	21,308
Patrick Industries, Inc.(b)	1,205	72,432	Columbia Banking System, Inc.	4,151	125,153
Standard Motor Products, Inc.	1,110	44,344	Community Bank System, Inc.	2,841	187,506
Stoneridge, Inc.*	1,379	28,518	Community Trust Bancorp, Inc.	825	34,691
Tenneco, Inc., Class A*	3,602	62,351	ConnectOne Bancorp, Inc.	1,973	54,376
Visteon Corp.*	1,472	165,173	CrossFirst Bankshares, Inc.*	2,446	32,850
XL Fleet Corp.*	6,365	7,702	Customers Bancorp, Inc.*	1,622	66,989
XPEL, Inc.*(c)	950	49,039	CVB Financial Corp.	7,258	179,853
		<b>1,628,327</b>	Dime Community Bancshares, Inc.	1,781	55,995
			Eagle Bancorp, Inc.	1,677	83,112
			Eastern Bankshares, Inc.	9,115	177,469
			Enterprise Bancorp, Inc.	488	16,480
			Enterprise Financial Services Corp.	1,837	85,071
			Equity Bancshares, Inc., Class A	721	23,440
			Farmers National Banc Corp.	1,641	25,485
			FB Financial Corp.	1,774	74,543

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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>
Fidelity D&D Bancorp, Inc.(b)	213	8,392	OFG Bancorp	2,594	73,514
Financial Institutions, Inc.	831	23,393	Old National Bancorp	15,609	248,183
First Bancorp, Inc. (The)	544	16,467	Old Second Bancorp, Inc.	1,471	22,462
First Bancorp/NC	1,822	68,270	Origin Bancorp, Inc.	1,187	46,388
First Bancorp/PR	10,546	157,452	Orrstown Financial Services, Inc.	581	14,281
First Bancshares, Inc. (The)	1,076	32,388	Pacific Premier Bancorp, Inc.	4,969	161,791
First Bank	827	11,826	Park National Corp.	765	94,638
First Busey Corp.	2,666	62,518	Peapack-Gladstone Financial Corp.	932	31,408
First Commonwealth Financial Corp.	4,988	69,882	Peoples Bancorp, Inc.	1,352	38,640
First Community Bankshares, Inc.	882	25,402	Peoples Financial Services Corp.	377	19,917
First Financial Bancorp	4,916	103,138	Preferred Bank	722	49,464
First Financial Bankshares, Inc.(b)	6,892	284,226	Premier Financial Corp.	1,911	51,922
First Financial Corp.	598	26,898	Primis Financial Corp.	1,282	17,307
First Foundation, Inc.	2,659	59,960	QCR Holdings, Inc.	770	42,673
First Internet Bancorp	490	18,939	RBB Bancorp	743	15,945
First Interstate BancSystem, Inc., Class A	4,643	176,759	Red River Bancshares, Inc.	241	12,375
First Merchants Corp.	2,766	113,849	Renasant Corp.	2,901	89,757
First Mid Bancshares, Inc.	881	33,170	Republic Bancorp, Inc., Class A	491	22,561
First of Long Island Corp. (The)	1,187	22,577	Republic First Bancorp, Inc.*(b)	2,366	9,606
Five Star Bancorp	659	17,154	S&T Bancorp, Inc.	2,056	60,467
Flushing Financial Corp.	1,544	35,666	Sandy Spring Bancorp, Inc.	2,349	99,480
Fulton Financial Corp.	8,428	133,584	Seacoast Banking Corp. of Florida	2,905	99,467
German American Bancorp, Inc.	1,307	49,705	ServisFirst Bancshares, Inc.	2,654	221,237
Glacier Bancorp, Inc.	5,846	283,005	Sierra Bancorp	742	16,064
Great Southern Bancorp, Inc.	538	31,930	Silvergate Capital Corp., Class A*	1,498	117,593
Guaranty Bancshares, Inc.	420	15,313	Simmons First National Corp., Class A	6,593	169,506
Hancock Whitney Corp.	4,591	228,815	SmartFinancial, Inc.	733	18,985
Hanmi Financial Corp.	1,621	37,834	South Plains Financial, Inc.	550	13,596
HarborOne Bancorp, Inc.	2,499	35,711	Southern First Bancshares, Inc.*	394	17,769
HBT Financial, Inc.	540	9,391	Southside Bancshares, Inc.	1,653	66,665
Heartland Financial USA, Inc.	2,142	94,741	SouthState Corp.	4,091	330,635
Heritage Commerce Corp.	3,092	35,465	Stock Yards Bancorp, Inc.	1,281	75,579
Heritage Financial Corp.	1,837	47,946	Summit Financial Group, Inc.	597	16,346
Hilltop Holdings, Inc.	3,285	98,583	Texas Capital Bancshares, Inc.*	2,685	151,783
Home BancShares, Inc.	8,088	182,708	Third Coast Bancshares, Inc.*	219	5,440
HomeStreet, Inc.	1,035	41,721	Tompkins Financial Corp.	748	57,005
HomeTrust Bancshares, Inc.	799	21,445	Towne Bank	3,567	105,155
Hope Bancorp, Inc.	6,137	89,477	TriCo Bancshares	1,461	66,242
Horizon Bancorp, Inc.	2,275	40,882	Triumph Bancorp, Inc.*	1,264	91,943
Independent Bank Corp.	2,435	202,836	Trustmark Corp.	3,253	94,630
Independent Bank Corp./MI	1,078	21,355	UMB Financial Corp.	2,324	214,621
Independent Bank Group, Inc.	2,154	157,414	United Bankshares, Inc.	6,995	262,732
International Bancshares Corp.	2,853	119,626	United Community Banks, Inc.	5,552	174,499
Lakeland Bancorp, Inc.	3,238	50,254	Univest Financial Corp.	1,532	40,598
Lakeland Financial Corp.	1,289	93,014	Valley National Bancorp	21,241	269,973
Live Oak Bancshares, Inc.	1,697	68,152	Veritex Holdings, Inc.	2,524	86,977
Macatawa Bank Corp.	1,391	12,895	Washington Federal, Inc.	3,438	111,563
Mercantile Bank Corp.	821	27,134	Washington Trust Bancorp, Inc.	911	45,732
Meta Financial Group, Inc.	1,567	65,140	WesBanco, Inc.	3,210	109,333
Metrocity Bankshares, Inc.	1,000	20,310	West Bancorp, Inc.	853	21,709
Metropolitan Bank Holding Corp.*	531	41,009	Westamerica Bancorp(b)	1,379	83,030
Mid Penn Bancorp, Inc.	751	20,630			<b>12,025,941</b>
Midland States Bancorp, Inc.	1,129	30,348	<b>Beverages - 0.3%</b>		
MidWestOne Financial Group, Inc.	753	22,914	Celsius Holdings, Inc.*	2,866	192,280
MVB Financial Corp.	542	20,233	Coca-Cola Consolidated, Inc.	246	138,983
National Bank Holdings Corp., Class A	1,522	62,021	Duckhorn Portfolio, Inc. (The)*	1,908	37,492
NBT Bancorp, Inc.	2,236	82,687	MGP Ingredients, Inc.	750	72,645
Nicolet Bankshares, Inc.*	646	51,590	National Beverage Corp.	1,244	61,740
Northrim Bancorp, Inc.	321	13,341	Primo Water Corp.	8,344	119,486
Northwest Bancshares, Inc.	6,487	83,617	Zevia PBC, Class A*	543	1,330
OceanFirst Financial Corp.	3,086	62,245			<b>623,956</b>
			<b>Biotechnology - 4.1%</b>		
			2seventy bio, Inc.*	1,241	15,388

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<u>Investments</u>	<u>Shares</u>	<u>Value (\$)</u>	<u>Investments</u>	<u>Shares</u>	<u>Value (\$)</u>
4D Molecular Therapeutics, Inc.*	1,486	11,279	Bluebird Bio, Inc.*	3,576	11,443
89bio, Inc.*	520	1,565	Blueprint Medicines Corp.*	3,096	170,280
ACADIA Pharmaceuticals, Inc.*	6,348	102,520	Bolt Biotherapeutics, Inc.*	1,216	2,067
Acumen Pharmaceuticals, Inc.*	1,491	5,278	Bridgebio Pharma, Inc.*	5,619	38,378
Adagio Therapeutics, Inc.*(b)	3,118	9,229	Brooklyn ImmunoTherapeutics, Inc.*	1,567	1,051
Adicet Bio, Inc.*	1,361	16,087	C4 Therapeutics, Inc.*(b)	2,043	14,832
Adverum Biotechnologies, Inc.*	4,607	4,133	Cardiff Oncology, Inc.*	2,016	2,722
Aeglea BioTherapeutics, Inc.*	2,146	3,391	CareDx, Inc.*	2,683	67,477
Aerovate Therapeutics, Inc.*(b)	689	8,371	Caribou Biosciences, Inc.*	2,694	22,441
Affimed NV*	6,151	19,068	Catalyst Pharmaceuticals, Inc.*	5,146	37,051
Agenus, Inc.*	11,614	19,395	Celcuity, Inc.*	517	3,381
Agios Pharmaceuticals, Inc.*	2,864	55,762	Celldex Therapeutics, Inc.*	2,448	57,577
Akebia Therapeutics, Inc.*	9,240	3,418	CEL-SCI Corp.*	1,919	7,004
Akero Therapeutics, Inc.*	1,355	11,707	Century Therapeutics, Inc.*(b)	921	8,004
Akouos, Inc.*	1,277	3,984	Cerevel Therapeutics Holdings, Inc.*(b)	2,159	56,415
Alaunos Therapeutics, Inc.*	11,104	5,750	ChemoCentryx, Inc.*	2,870	63,915
Albireo Pharma, Inc.*	894	17,817	Chimerix, Inc.*	3,863	7,262
Aldeyra Therapeutics, Inc.*	2,573	7,951	Chinook Therapeutics, Inc.*	2,143	32,531
Alector, Inc.*	3,089	27,369	Clene, Inc.*	1,082	2,359
Aligos Therapeutics, Inc.*	1,121	1,446	Clovis Oncology, Inc.*(b)	6,005	4,175
Alkermes plc*	8,502	253,785	Codiak Biosciences, Inc.*	839	2,341
Allakos, Inc.*	1,875	5,625	Cogent Biosciences, Inc.*(b)	1,970	9,082
Allogene Therapeutics, Inc.*	3,603	28,572	Coherus Biosciences, Inc.*	3,444	25,279
Allovir, Inc.*	1,563	6,049	Cortexyme, Inc.*	1,055	2,732
Alpine Immune Sciences, Inc.*	615	5,720	Crinetics Pharmaceuticals, Inc.*	2,444	40,937
Altimmune, Inc.*	3,028	15,322	Cue Biopharma, Inc.*	1,628	6,300
ALX Oncology Holdings, Inc.*	934	7,164	Cullinan Oncology, Inc.*(b)	1,370	14,645
Amicus Therapeutics, Inc.*	13,945	106,261	Curis, Inc.*	4,591	3,509
AnaptysBio, Inc.*	1,023	19,427	Cyteir Therapeutics, Inc.*	991	1,883
Anavex Life Sciences Corp.*(b)	3,559	32,423	Cytokinetics, Inc.*	4,202	167,660
Anika Therapeutics, Inc.*	760	16,522	CytomX Therapeutics, Inc.*	3,423	5,511
Annexon, Inc.*	1,637	5,140	Day One Biopharmaceuticals, Inc.*(b)	1,207	7,508
Apellis Pharmaceuticals, Inc.*	3,726	154,443	Deciphera Pharmaceuticals, Inc.*	2,109	22,862
Applied Molecular Transport, Inc.*	1,324	4,382	Denali Therapeutics, Inc.*	4,822	117,126
Applied Therapeutics, Inc.*	933	1,344	DermTech, Inc.*(b)	1,282	8,512
AquaBounty Technologies, Inc.*	3,467	5,166	Design Therapeutics, Inc.*	1,413	17,634
Arbutus Biopharma Corp.*(b)	4,827	11,730	Dynavax Technologies Corp.*	5,720	67,839
Arcellx, Inc.*	478	5,789	Dyne Therapeutics, Inc.*	1,588	7,638
Arcturus Therapeutics Holdings, Inc.*(b)	1,124	22,345	Eagle Pharmaceuticals, Inc.*	607	28,347
Arcus Biosciences, Inc.*	2,379	45,082	Editas Medicine, Inc.*	3,628	41,323
Arcutis Biotherapeutics, Inc.*	1,467	30,631	Eiger BioPharmaceuticals, Inc.*	1,704	11,826
Ardelyx, Inc.*	5,121	3,361	Eliem Therapeutics, Inc.*	315	1,206
Arrowhead Pharmaceuticals, Inc.*	5,438	181,412	Emergent BioSolutions, Inc.*	2,596	85,564
Atara Biotherapeutics, Inc.*	4,611	23,977	Enanta Pharmaceuticals, Inc.*	1,040	41,527
Athenex, Inc.*	4,581	2,193	Entrada Therapeutics, Inc.*	552	3,732
Athersys, Inc.*	11,281	2,482	Epizyme, Inc.*	7,593	3,189
Atossa Therapeutics, Inc.*	6,205	6,033	Erasca, Inc.*(b)	3,383	18,336
Atreca, Inc., Class A*	1,375	2,310	Evelo Biosciences, Inc.*	1,607	3,375
Aura Biosciences, Inc.*	300	5,241	Exagen, Inc.*	541	2,705
Avalo Therapeutics, Inc.*	3,293	1,186	Fate Therapeutics, Inc.*	4,302	99,376
Avid Bioservices, Inc.*	3,204	42,837	FibroGen, Inc.*	4,561	44,880
Avidity Biosciences, Inc.*	1,999	27,846	Finch Therapeutics Group, Inc.*	394	934
Avita Medical, Inc.*	1,280	7,296	Foghom Therapeutics, Inc.*(b)	1,035	13,352
Avrobio, Inc.*	2,006	1,950	Forma Therapeutics Holdings, Inc.*	1,801	10,248
Beam Therapeutics, Inc.*	2,719	95,654	Forte Biosciences, Inc.*	597	788
Beyondspring, Inc.*	1,188	1,628	Fortress Biotech, Inc.*	3,892	3,353
BioAtla, Inc.*	819	1,974	Frequency Therapeutics, Inc.*	1,710	1,915
BioCryst Pharmaceuticals, Inc.*	9,541	88,827	G1 Therapeutics, Inc.*(b)	2,098	10,196
Biohaven Pharmaceutical Holding Co. Ltd.*	2,946	423,429	Gemini Therapeutics, Inc.*	1,157	1,481
Biomea Fusion, Inc.*	1,142	6,270	Generation Bio Co.*	2,324	13,061
Bioxcel Therapeutics, Inc.*(b)	913	10,682	Geron Corp.*(b)	16,149	22,286
Black Diamond Therapeutics, Inc.*	1,206	2,038			

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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>
Global Blood Therapeutics, Inc.*	3,290	82,053	Monte Rosa Therapeutics, Inc.*(b)	1,529	11,834
Gossamer Bio, Inc.*	3,292	23,209	Morphic Holding, Inc.*	1,126	26,393
Graphite Bio, Inc.*	1,567	3,682	Mustang Bio, Inc.*	3,944	2,544
Greenwich Lifesciences, Inc.*	221	1,711	Myriad Genetics, Inc.*	4,217	81,135
Gritstone bio, Inc.*	2,263	4,571	Neoleukin Therapeutics, Inc.*	1,863	1,863
GT Biopharma, Inc.*	933	2,575	NexImmune, Inc.*	936	2,134
Halozyme Therapeutics, Inc.*	7,336	337,309	Nkarta, Inc.*	745	10,750
Harpoon Therapeutics, Inc.*	992	2,044	Nurix Therapeutics, Inc.*	1,658	16,729
Heron Therapeutics, Inc.*(b)	4,896	16,157	Nuvalent, Inc., Class A*(b)	973	8,621
Homology Medicines, Inc.*	2,220	3,263	Ocugen, Inc.*(b)	9,791	23,205
Hookipa Pharma, Inc.*	1,013	1,742	Olema Pharmaceuticals, Inc.*	1,355	3,875
Humanigen, Inc.*	2,584	5,633	Omega Therapeutics, Inc.*	1,182	2,683
iBio, Inc.*	11,458	2,761	Oncocyte Corp.*	3,187	3,442
Icosavax, Inc.*(b)	1,850	12,562	Oncorus, Inc.*	1,077	1,282
Ideaya Biosciences, Inc.*(b)	1,732	19,312	Oncternal Therapeutics, Inc.*	2,344	3,469
IGM Biosciences, Inc.*	438	7,350	Organogenesis Holdings, Inc.*	3,672	20,600
Imago Biosciences, Inc.*(b)	1,064	17,194	ORIC Pharmaceuticals, Inc.*	1,675	5,595
Immuneering Corp., Class A*	998	4,471	Outlook Therapeutics, Inc.*(b)	6,038	6,944
Immunic, Inc.*	995	6,169	Oyster Point Pharma, Inc.*(b)	598	2,350
ImmunityBio, Inc.*(b)	3,678	13,829	Passage Bio, Inc.*	1,964	3,535
ImmunoGen, Inc.*	11,400	41,724	PMV Pharmaceuticals, Inc.*	1,388	16,323
Immunovant, Inc.*	2,151	9,120	Portage Biotech, Inc.*	259	2,590
Impel Pharmaceuticals, Inc.*	334	2,301	Poseida Therapeutics, Inc.*	1,519	3,448
Infinity Pharmaceuticals, Inc.*	4,632	3,115	Praxis Precision Medicines, Inc.*	1,773	14,716
Inhibrx, Inc.*	1,484	19,396	Precigen, Inc.*	5,022	6,729
Inovio Pharmaceuticals, Inc.*(b)	10,963	20,501	Precision BioSciences, Inc.*	2,671	4,487
Inozyme Pharma, Inc.*(b)	763	2,815	Prelude Therapeutics, Inc.*	577	2,423
Insmed, Inc.*	6,263	117,870	Prometheus Biosciences, Inc.*	1,588	41,383
Instil Bio, Inc.*(b)	2,868	17,222	Protagonist Therapeutics, Inc.*	2,367	20,735
Intellia Therapeutics, Inc.*	3,701	170,764	Prothena Corp. plc*	1,914	52,118
Intercept Pharmaceuticals, Inc.*(b)	1,323	23,946	PTC Therapeutics, Inc.*	3,679	108,052
Ironwood Pharmaceuticals, Inc.*	7,788	87,771	Puma Biotechnology, Inc.*	1,713	3,323
iTeos Therapeutics, Inc.*	1,070	18,725	Pyxis Oncology, Inc.*	560	1,383
IVERIC bio, Inc.*	6,096	63,642	Radius Health, Inc.*	2,478	15,686
Janux Therapeutics, Inc.*	935	10,407	Rallybio Corp.*(b)	955	12,988
Jounce Therapeutics, Inc.*	1,745	6,753	RAPT Therapeutics, Inc.*	1,129	16,619
KalVista Pharmaceuticals, Inc.*	1,190	10,579	Recursion Pharmaceuticals, Inc., Class A*	6,097	37,314
Karuna Therapeutics, Inc.*	1,178	122,889	REGENXBIO, Inc.*	2,088	43,932
Karyopharm Therapeutics, Inc.*	3,800	23,864	Relay Therapeutics, Inc.*	3,716	60,496
Keros Therapeutics, Inc.*	828	27,986	Reneo Pharmaceuticals, Inc.*	456	944
Kezar Life Sciences, Inc.*	2,008	10,140	Replimune Group, Inc.*	1,599	23,233
Kiniksa Pharmaceuticals Ltd., Class A*	1,546	11,842	REVOLUTION Medicines, Inc.*	3,152	53,521
Kinnate Biopharma, Inc.*	1,364	10,830	Rhythm Pharmaceuticals, Inc.*(b)	2,335	8,032
Kodiak Sciences, Inc.*	1,775	12,851	Rigel Pharmaceuticals, Inc.*	9,052	16,384
Kronos Bio, Inc.*	2,055	7,645	Rocket Pharmaceuticals, Inc.*	2,181	25,845
Krystal Biotech, Inc.*	1,065	62,707	Rubius Therapeutics, Inc.*	2,438	2,682
Kura Oncology, Inc.*	3,363	44,257	Sana Biotechnology, Inc.*(b)	4,582	23,506
Kymera Therapeutics, Inc.*	1,823	26,014	Sangamo Therapeutics, Inc.*	6,293	22,969
Lexicon Pharmaceuticals, Inc.*	3,708	6,563	Scholar Rock Holding Corp.*	1,492	7,490
Ligand Pharmaceuticals, Inc.*	797	70,861	Selecta Biosciences, Inc.*	4,883	4,308
Lineage Cell Therapeutics, Inc.*	6,648	8,310	Sensei Biotherapeutics, Inc.*	1,106	2,101
Lyell Immunopharma, Inc.*(b)	7,867	32,569	Sera Prognostics, Inc., Class A*	411	571
MacroGenics, Inc.*	3,179	11,031	Seres Therapeutics, Inc.*	3,689	11,436
Madrigal Pharmaceuticals, Inc.*	621	41,228	Sesen Bio, Inc.*	10,664	6,536
Magenta Therapeutics, Inc.*	1,583	1,836	Shattuck Labs, Inc.*	1,412	4,038
MannKind Corp.*(b)	13,084	54,691	Sigilon Therapeutics, Inc.*	801	607
MEI Pharma, Inc.*	6,774	3,227	Silverback Therapeutics, Inc.*	1,083	3,780
MeiraGTx Holdings plc*	1,577	13,231	Solid Biosciences, Inc.*	3,153	1,797
Mersana Therapeutics, Inc.*	3,786	12,645	Sorrento Therapeutics, Inc.*(b)	15,842	25,981
MiMedx Group, Inc.*	5,886	23,014	Spectrum Pharmaceuticals, Inc.*	8,638	6,456
MiNK Therapeutics, Inc.*	98	152	Spero Therapeutics, Inc.*	1,283	1,514
Mirum Pharmaceuticals, Inc.*	185	4,327	SpringWorks Therapeutics, Inc.*	1,552	29,395
Molecular Templates, Inc.*(b)	1,960	1,936	Spruce Biosciences, Inc.*	457	713

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Ultra Russell2000  
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<u>Investments</u>	<u>Shares</u>	<u>Value (\$)</u>	<u>Investments</u>	<u>Shares</u>	<u>Value (\$)</u>
SQZ Biotechnologies Co.*	1,207	4,285	<b>Capital Markets - 1.1%</b>		
Stoke Therapeutics, Inc.*	1,006	12,183	Artisan Partners Asset Management, Inc., Class A	3,102	119,148
Summit Therapeutics, Inc.*	1,396	1,857	AssetMark Financial Holdings, Inc.*	967	20,201
Surface Oncology, Inc.*	1,869	3,458	Associated Capital Group, Inc., Class A	99	3,919
Sutro Biopharma, Inc.*	2,292	9,970	B Riley Financial, Inc.	1,072	58,263
Syndax Pharmaceuticals, Inc.*	2,591	42,752	BGC Partners, Inc., Class A	16,770	54,670
Syros Pharmaceuticals, Inc.*	3,050	2,506	BlackRock Capital Investment Corp.	2	8
Talaris Therapeutics, Inc.*	1,128	9,712	Blucora, Inc.*	2,591	45,835
Taysha Gene Therapies, Inc.*	1,204	3,070	BrightSphere Investment Group, Inc.	1,711	34,887
TCR2 Therapeutics, Inc.*	1,619	3,756	Cohen & Steers, Inc.	1,317	100,369
Tenaya Therapeutics, Inc.*(b)	1,514	10,144	Cowen, Inc., Class A(b)	1,401	37,183
TG Therapeutics, Inc.*	6,878	30,401	Diamond Hill Investment Group, Inc.	165	30,878
Tonix Pharmaceuticals Holding Corp.*(b)	829	2,023	Donnelley Financial Solutions, Inc.*	1,561	48,563
Traverse Therapeutics, Inc.*	3,132	73,007	Federated Hermes, Inc.	4,940	167,812
Trevena, Inc.*	8,660	2,700	Focus Financial Partners, Inc., Class A*	3,445	129,876
Turning Point Therapeutics, Inc.*	2,445	86,480	GAMCO Investors, Inc., Class A(b)	267	5,489
Twist Bioscience Corp.*	2,935	99,907	GCM Grosvenor, Inc., Class A(b)	2,359	19,320
Tyra Biosciences, Inc.*(b)	619	4,228	Greenhill & Co., Inc.	739	9,090
UroGen Pharma Ltd.*	1,033	5,496	Hamilton Lane, Inc., Class A	1,848	128,528
Vanda Pharmaceuticals, Inc.*	2,902	28,527	Hercules Capital, Inc.	6	84
Vaxart, Inc.*(b)	6,484	23,602	Houlihan Lokey, Inc.	2,713	233,155
Vaxcyte, Inc.*	2,260	54,217	Moelis & Co., Class A	3,238	151,927
VBI Vaccines, Inc.*(b)	9,994	9,145	Open Lending Corp., Class A*	5,527	72,735
Vera Therapeutics, Inc.*(b)	730	10,614	Oppenheimer Holdings, Inc., Class A	484	17,284
Veracyte, Inc.*(b)	3,571	62,778	Piper Sandler Cos.	930	122,565
Verastem, Inc.*	9,138	11,697	PJT Partners, Inc., Class A	1,259	95,483
Vericel Corp.*	2,458	66,735	Prospect Capital Corp.	3	23
Verve Therapeutics, Inc.*(b)	1,930	29,259	Pzena Investment Management, Inc., Class A	883	6,243
Vigil Neuroscience, Inc.*	352	1,024	Sculptor Capital Management, Inc.	1,174	14,111
Viking Therapeutics, Inc.*	3,627	8,052	StepStone Group, Inc., Class A	2,434	66,351
Vincerox Pharma, Inc.*	865	1,410	StoneX Group, Inc.*	909	68,239
Vir Biotechnology, Inc.*	3,185	82,205	Value Line, Inc.(b)	47	3,319
Viracta Therapeutics, Inc.*	1,920	4,070	Virtus Investment Partners, Inc.	390	75,137
VistaGen Therapeutics, Inc.*(b)	10,282	11,824	WisdomTree Investments, Inc.	7,140	42,483
Vor BioPharma, Inc.*	998	4,202			<b>1,983,178</b>
Werewolf Therapeutics, Inc.*	1,401	5,310			
XBiotech, Inc.	805	4,428			
Xencor, Inc.*	3,001	67,012			
Xilio Therapeutics, Inc.*	398	1,194			
XOMA Corp.*	317	5,773			
Y-mAbs Therapeutics, Inc.*	1,855	23,076			
Zentalis Pharmaceuticals, Inc.*	1,935	46,653			
		<b>7,474,022</b>			
<b>Building Products - 1.0%</b>			<b>Chemicals - 1.6%</b>		
AAON, Inc.	2,221	119,001	AdvanSix, Inc.	1,446	66,993
American Woodmark Corp.*	875	45,570	American Vanguard Corp.	1,561	38,526
Apogee Enterprises, Inc.	1,289	53,622	Amyris, Inc.*(b)	9,369	23,891
Caesarstone Ltd.	1,204	10,968	Aspen Aerogels, Inc.*	1,167	20,446
Cornerstone Building Brands, Inc.*	2,905	71,318	Avient Corp.	4,827	237,488
CSW Industrials, Inc.	801	85,002	Balchem Corp.	1,714	213,273
Gibraltar Industries, Inc.*	1,736	72,495	Cabot Corp.	2,979	225,242
Griffon Corp.	2,736	87,744	Chase Corp.	393	31,750
Insteel Industries, Inc.	990	40,996	Danimer Scientific, Inc.*(b)	4,802	21,081
JELD-WEN Holding, Inc.*	4,846	91,250	Ecovyst, Inc.	3,153	32,381
Masonite International Corp.*	1,267	116,349	FutureFuel Corp.	1,369	9,843
PGT Innovations, Inc.*	3,054	61,385	GCP Applied Technologies, Inc.*	3,557	110,694
Quanex Building Products Corp.	1,777	36,144	Hawkins, Inc.	1,017	36,775
Resideo Technologies, Inc.*	7,666	181,071	HB Fuller Co.	2,810	199,735
Simpson Manufacturing Co., Inc.	2,310	250,289	Ingevity Corp.*	2,105	146,676
UFP Industries, Inc.	3,193	246,500	Innospec, Inc.	1,300	132,639
View, Inc.*(b)	5,199	6,603	Intrepid Potash, Inc.*	532	35,043
Zurn Water Solutions Corp.	6,437	185,514	Koppers Holdings, Inc.	1,099	29,783
		<b>1,761,821</b>			

See accompanying notes to the financial statements.

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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>
Kronos Worldwide, Inc.	1,184	22,555	Clearfield, Inc.*	603	37,265
Livent Corp.*(b)	8,586	272,949	Comtech Telecommunications Corp.	1,364	17,064
Marrone Bio Innovations, Inc.*	5,365	6,277	Digi International, Inc.*	1,840	40,664
Minerals Technologies, Inc.	1,764	116,883	DZS, Inc.*	909	15,898
Orion Engineered Carbons SA	3,219	62,159	EMCORE Corp.*	1,959	6,465
PureCycle Technologies, Inc.*(b)	3,028	25,859	Extreme Networks, Inc.*	6,757	67,029
Quaker Chemical Corp.	719	112,452	Harmonic, Inc.*	4,807	46,291
Rayonier Advanced Materials, Inc.*	3,279	12,624	Infinera Corp.*	9,699	55,575
Schweitzer-Mauduit International, Inc.	1,659	44,992	Inseego Corp.*	4,518	9,307
Sensient Technologies Corp.	2,243	196,128	KVH Industries, Inc.*	802	6,240
Stepan Co.	1,146	128,478	NETGEAR, Inc.*	1,535	29,242
Tredegar Corp.	1,393	16,869	NetScout Systems, Inc.*	3,715	127,536
Trinseo plc	2,066	97,701	Plantronics, Inc.*	2,259	89,185
Tronox Holdings plc, Class A	6,077	109,447	Ribbon Communications, Inc.*	3,720	10,528
Valhi, Inc.	124	5,751	Viavi Solutions, Inc.*	12,201	176,549
Zymergen, Inc.*	4,254	6,041			<b>937,474</b>
		<b>2,849,424</b>	<b>Construction &amp; Engineering - 1.2%</b>		
<b>Commercial Services &amp; Supplies - 1.3%</b>			Ameresco, Inc., Class A*	1,641	96,360
ABM Industries, Inc.	3,565	172,368	API Group Corp.*	10,706	186,820
ACCO Brands Corp.	4,942	37,263	Arcosa, Inc.	2,573	136,034
Aris Water Solution, Inc., Class A	1,029	21,022	Argan, Inc.	796	31,832
Brady Corp., Class A	2,504	121,469	Comfort Systems USA, Inc.	1,893	169,840
BrightView Holdings, Inc.*	2,515	32,695	Concrete Pumping Holdings, Inc.*(b)	1,364	7,379
Brink's Co. (The)	2,544	154,751	Construction Partners, Inc., Class A*	2,112	48,555
Casella Waste Systems, Inc., Class A*	2,603	186,323	Dycom Industries, Inc.*	1,561	145,345
CECO Environmental Corp.*	1,647	10,310	EMCOR Group, Inc.	2,826	298,510
Cimpress plc*	936	40,791	Fluor Corp.*	7,528	212,515
CompX International, Inc.	92	2,036	Granite Construction, Inc.(b)	2,428	79,274
CoreCivic, Inc., REIT*	6,362	81,879	Great Lakes Dredge & Dock Corp.*	3,428	50,392
Deluxe Corp.	2,255	53,962	IES Holdings, Inc.*	461	14,240
Ennis, Inc.	1,348	24,466	Infrastructure and Energy Alternatives, Inc.*	1,449	11,780
GEO Group, Inc. (The), REIT*(b)	6,247	44,416	INNOVATE Corp.*(b)	2,512	6,104
Harsco Corp.*	4,150	34,445	Matrix Service Co.*	1,395	8,412
Healthcare Services Group, Inc.	3,974	68,233	MYR Group, Inc.*	873	79,976
Heritage-Crystal Clean, Inc.*	830	22,883	Northwest Pipe Co.*	519	17,340
HNI Corp.	2,308	88,004	NV5 Global, Inc.*	695	85,610
Interface, Inc.	3,087	44,422	Primoris Services Corp.	2,835	68,834
KAR Auction Services, Inc.*	6,403	102,256	Sterling Construction Co., Inc.*	1,479	36,398
Kimball International, Inc., Class B	1,913	16,337	Tutor Perini Corp.*	2,183	22,136
Matthews International Corp., Class A	1,635	52,909	WillScot Mobile Mini Holdings Corp.*	11,060	395,174
MillerKnoll, Inc.	3,946	119,169			<b>2,208,860</b>
Montrose Environmental Group, Inc.*	1,386	56,147	<b>Construction Materials - 0.1%</b>		
NL Industries, Inc.	448	4,113	Summit Materials, Inc., Class A*	6,297	171,971
Pitney Bowes, Inc.	9,329	43,660	United States Lime & Minerals, Inc.	99	11,773
SP Plus Corp.*	1,223	39,087			<b>183,744</b>
Steelcase, Inc., Class A	4,550	55,783	<b>Consumer Finance - 0.5%</b>		
Team, Inc.*	1,388	1,638	Atlanticus Holdings Corp.*	254	9,883
Tetra Tech, Inc.	2,866	386,824	Curo Group Holdings Corp.	1,120	9,744
UniFirst Corp.	797	130,262	Encore Capital Group, Inc.*	1,307	79,871
Viad Corp.*	1,070	32,228	Enova International, Inc.*	1,924	60,760
VSE Corp.	558	21,684	EZCORP, Inc., Class A*	2,654	20,117
		<b>2,303,835</b>	FirstCash Holdings, Inc.	2,099	156,690
<b>Communications Equipment - 0.5%</b>			Green Dot Corp., Class A*	2,834	81,733
ADTRAN, Inc.	2,593	48,048	LendingClub Corp.*	5,314	83,536
Aviat Networks, Inc.*	582	17,064	LendingTree, Inc.*	616	38,876
CalAmp Corp.*	1,879	13,642	Navient Corp.	8,016	128,256
Calix, Inc.*	2,931	108,271	Nelnet, Inc., Class A	902	76,390
Cambium Networks Corp.*	573	8,188			
Casa Systems, Inc.*	1,687	7,423			

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<u>Investments</u>	<u>Shares</u>	<u>Value (\$)</u>	<u>Investments</u>	<u>Shares</u>	<u>Value (\$)</u>
Oportun Financial Corp.*	1,125	12,668	Liberty Latin America Ltd., Class C*	8,200	77,982
PRA Group, Inc.*	2,301	85,137	Ooma, Inc.*	1,184	16,623
PROG Holdings, Inc.*	3,001	87,599	Radius Global Infrastructure, Inc.*	3,819	56,903
Regional Management Corp.	400	19,032	Telesat Corp.*	385	6,441
World Acceptance Corp.*	228	33,760			<u>764,809</u>
		<u>984,052</u>			
<b>Containers &amp; Packaging - 0.2%</b>			<b>Electric Utilities - 0.5%</b>		
Greif, Inc., Class A	1,364	81,117	ALLETE, Inc.	2,788	172,912
Greif, Inc., Class B	315	18,651	MGE Energy, Inc.	1,929	153,105
Myers Industries, Inc.	1,913	45,529	Otter Tail Corp.	2,182	142,681
O-I Glass, Inc.*	8,288	136,338	PNM Resources, Inc.	4,544	215,976
Pactiv Evergreen, Inc.	2,283	23,492	Portland General Electric Co.	4,766	234,725
Ranpak Holdings Corp.*	1,995	24,858	Via Renewables, Inc.(b)	633	5,362
TriMas Corp.	2,296	64,701			<u>924,761</u>
		<u>394,686</u>			
<b>Distributors - 0.0%(d)</b>			<b>Electrical Equipment - 0.7%</b>		
Funko, Inc., Class A*	1,418	28,885	Advent Technologies Holdings, Inc.*	1,698	2,309
Greenlane Holdings, Inc., Class A*	967	285	Allied Motion Technologies, Inc.	636	15,607
		<u>29,170</u>	American Superconductor Corp.*	1,471	7,855
<b>Diversified Consumer Services - 0.4%</b>			Array Technologies, Inc.*	6,767	74,978
2U, Inc.*(b)	3,850	35,882	Atkore, Inc.*	2,378	259,012
Adtalem Global Education, Inc.*	2,624	85,595	AZZ, Inc.	1,300	58,188
American Public Education, Inc.*	986	13,745	Babcock & Wilcox Enterprises, Inc.*	2,948	19,309
Carriage Services, Inc.	811	32,740	Beam Global*	468	6,688
Coursera, Inc.*	3,872	65,476	Blink Charging Co.*(b)	1,935	30,824
European Wax Center, Inc., Class A(b)	696	18,444	Bloom Energy Corp., Class A*(b)	7,534	131,996
Graham Holdings Co., Class B	202	123,830	Encore Wire Corp.	1,051	131,396
Laureate Education, Inc., Class A	5,267	67,049	EnerSys	2,198	148,849
OneSpaWorld Holdings Ltd.*(b)	2,836	26,658	Eos Energy Enterprises, Inc.*	2,360	3,257
Perdoceo Education Corp.*	3,730	40,694	FTC Solar, Inc.*(b)	2,165	8,768
PowerSchool Holdings, Inc., Class A*	2,270	29,033	FuelCell Energy, Inc.*(b)	19,619	80,438
Regis Corp.*	2,259	1,735	GrafTech International Ltd.	10,635	92,312
StoneMor, Inc.*	1,703	5,841	Powell Industries, Inc.	475	12,768
Strategic Education, Inc.	1,288	84,776	Preformed Line Products Co.	163	10,104
Stride, Inc.*(b)	2,202	86,120	Romeo Power, Inc.*	5,184	4,073
Udemy, Inc.*	742	10,945	Stem, Inc.*	6,045	52,229
Vivint Smart Home, Inc.*	4,851	28,912	Thermon Group Holdings, Inc.*	1,747	27,498
WW International, Inc.*	2,797	19,831	TPI Composites, Inc.*	1,921	26,491
		<u>777,306</u>	Vicor Corp.*	1,124	75,645
					<u>1,280,594</u>
<b>Diversified Financial Services - 0.1%</b>			<b>Electronic Equipment, Instruments &amp; Components - 1.7%</b>		
Alerus Financial Corp.	799	20,295	908 Devices, Inc.*(b)	1,111	15,465
A-Mark Precious Metals, Inc.	472	35,886	Advanced Energy Industries, Inc.	2,008	163,572
Banco Latinoamericano de Comercio Exterior SA, Class E	1,639	24,372	Aeva Technologies, Inc.*(b)	5,619	18,262
Cannae Holdings, Inc.*	4,489	90,992	Akoustis Technologies, Inc.*(b)	2,726	10,904
		<u>171,545</u>	Arlo Technologies, Inc.*	4,474	31,676
<b>Diversified Telecommunication Services - 0.4%</b>			Badger Meter, Inc.	1,552	122,825
Anterix, Inc.*	616	26,359	Belden, Inc.	2,347	135,140
ATN International, Inc.	598	26,366	Benchmark Electronics, Inc.	1,865	47,539
Bandwidth, Inc., Class A*(b)	1,220	25,669	CTS Corp.	1,699	69,098
Cogent Communications Holdings, Inc.	2,258	136,361	Daktronics, Inc.*	1,966	6,567
Consolidated Communications Holdings, Inc.*	3,860	25,553	ePlus, Inc.*	1,415	80,287
EchoStar Corp., Class A*	1,973	47,411	Fabrinet*	1,962	170,439
Globalstar, Inc.*(b)	32,187	45,062	FARO Technologies, Inc.*	967	31,157
IDT Corp., Class B*	767	21,139	Identiv, Inc.*	1,142	14,606
Iridium Communications, Inc.*	6,265	232,494	II-VI, Inc.*(b)	5,622	351,375
Liberty Latin America Ltd., Class A*	2,150	20,446	Insight Enterprises, Inc.*	1,833	181,137
			Iteris, Inc.*	2,244	6,171
			Itron, Inc.*	2,395	123,606
			Kimball Electronics, Inc.*	1,279	24,314
			Knowles Corp.*	4,673	89,815
			Luna Innovations, Inc.*	1,637	9,888

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<u>Investments</u>	<u>Shares</u>	<u>Value (\$)</u>	<u>Investments</u>	<u>Shares</u>	<u>Value (\$)</u>
Methode Electronics, Inc.	1,962	88,388	Lions Gate Entertainment Corp., Class B*	6,264	58,819
MicroVision, Inc.*(b)	8,710	31,356	LiveOne, Inc.*	3,223	2,707
Napco Security Technologies, Inc.*	1,536	30,121	Madison Square Garden Entertainment Corp.*(b)	1,380	93,550
nLight, Inc.*	2,316	28,417	Marcus Corp. (The)*	1,214	19,023
Novanta, Inc.*	1,872	230,181			<u>809,321</u>
OSI Systems, Inc.*	882	74,018			
Ouster, Inc.*(b)	6,753	14,857	<b>Equity Real Estate Investment Trusts (REITs) - 5.0%</b>		
PAR Technology Corp.*(b)	1,349	50,696	Acadia Realty Trust	4,608	90,593
PC Connection, Inc.	596	26,647	Agree Realty Corp.(b)	3,730	259,496
Plexus Corp.*	1,490	126,352	Alexander & Baldwin, Inc.	3,845	78,438
Rogers Corp.*	995	264,053	Alexander's, Inc.	103	24,952
Sanmina Corp.*	3,324	145,890	American Assets Trust, Inc.	2,656	90,570
ScanSource, Inc.*	1,337	51,795	Apartment Investment and Management Co., Class A*	8,012	50,315
TTM Technologies, Inc.*	5,532	79,052	Apple Hospitality REIT, Inc.	11,368	189,959
Velodyne Lidar, Inc.*	4,052	6,848	Armada Hoffler Properties, Inc.	3,535	48,712
Vishay Intertechnology, Inc.	7,069	144,490	Ashford Hospitality Trust, Inc.*	903	5,093
Vishay Precision Group, Inc.*	656	19,942	Braemar Hotels & Resorts, Inc.	3,021	17,522
		<u>3,116,946</u>	Brandywine Realty Trust	9,000	100,350
<b>Energy Equipment &amp; Services - 1.0%</b>			Broadstone Net Lease, Inc.	8,344	176,476
Archrock, Inc.	7,167	71,885	BRT Apartments Corp.	602	13,792
Bristow Group, Inc.*	1,255	39,896	CareTrust REIT, Inc.	5,119	94,855
Cactus, Inc., Class A	2,942	154,220	CatchMark Timber Trust, Inc., Class A	2,592	30,560
ChampionX Corp.	10,735	249,804	Centerspace REIT	758	62,899
DMC Global, Inc.*	1,010	27,947	Chatham Lodging Trust*	2,530	32,232
Dril-Quip, Inc.*	1,859	58,447	City Office REIT, Inc.	2,264	31,560
Expro Group Holdings NV*	2,458	33,601	Clipper Realty, Inc.	650	5,499
Helix Energy Solutions Group, Inc.*	7,594	35,236	Community Healthcare Trust, Inc.	1,270	47,854
Helmerich & Payne, Inc.	5,466	275,213	Corporate Office Properties Trust	5,998	165,785
Liberty Energy, Inc., Class A*	4,912	79,918	CTO Realty Growth, Inc.	319	21,019
Nabors Industries Ltd.*	380	63,373	DiamondRock Hospitality Co.*	11,107	114,291
National Energy Services Reunited Corp.*	2,016	15,039	DigitalBridge Group, Inc.*	25,728	154,883
Newpark Resources, Inc.*	4,784	20,571	Diversified Healthcare Trust	12,580	28,557
NexTier Oilfield Solutions, Inc.*	9,169	99,942	Easterly Government Properties, Inc.	4,599	90,278
Oceaneering International, Inc.*	5,282	67,187	EastGroup Properties, Inc.	2,148	347,009
Oil States International, Inc.*	3,214	24,876	Empire State Realty Trust, Inc., Class A(b)	7,594	60,752
Patterson-UTI Energy, Inc.	9,887	188,644	Equity Commonwealth*	5,773	157,314
ProPetro Holding Corp.*	4,570	59,639	Essential Properties Realty Trust, Inc.	6,421	146,913
RPC, Inc.*	3,578	33,490	Farmland Partners, Inc.	1,517	22,785
Select Energy Services, Inc., Class A*	3,371	28,552	Four Corners Property Trust, Inc.	4,096	112,927
Solaris Oilfield Infrastructure, Inc., Class A	1,655	22,309	Franklin Street Properties Corp.	5,381	24,322
TETRA Technologies, Inc.*	6,508	32,670	Getty Realty Corp.	2,154	60,183
Tidewater, Inc.*	2,175	55,354	Gladstone Commercial Corp.	1,964	39,850
US Silica Holdings, Inc.*	3,900	68,952	Gladstone Land Corp.	1,658	44,501
		<u>1,806,765</u>	Global Medical REIT, Inc.	3,172	41,236
<b>Entertainment - 0.4%</b>			Global Net Lease, Inc.	5,530	80,019
AMC Entertainment Holdings, Inc., Class A*(b)	27,364	392,400	Healthcare Realty Trust, Inc.(b)	7,824	227,444
Chicken Soup For The Soul Entertainment, Inc.*	556	3,692	Hersha Hospitality Trust*	1,715	18,831
Cinemark Holdings, Inc.*	5,714	97,024	Independence Realty Trust, Inc.	11,729	275,749
CuriosityStream, Inc.*	1,374	2,075	Indus Realty Trust, Inc.	311	19,347
Eros STX Global Corp.*(b)	839	1,661	Industrial Logistics Properties Trust	3,450	52,647
IMAX Corp.*	2,647	45,846	Innovative Industrial Properties, Inc.	1,228	163,385
Liberty Media Corp.-Liberty Braves, Class A*	528	13,401	iStar, Inc.	3,566	62,048
Liberty Media Corp.-Liberty Braves, Class C*	1,937	47,553	Kite Realty Group Trust	11,516	241,375
Lions Gate Entertainment Corp., Class A*	3,086	31,570	LTC Properties, Inc.	2,066	80,037
			LXP Industrial Trust(b)	14,817	171,285
			Macerich Co. (The)	11,335	133,186
			National Health Investors, Inc.	2,322	137,346

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National Storage Affiliates Trust	4,312	226,164	Village Super Market, Inc., Class A	451	10,707
Necessity Retail REIT, Inc. (The)	6,585	52,548	Weis Markets, Inc.	870	63,962
NETSTREIT Corp.(b)	2,102	44,205			<u>1,527,579</u>
NexPoint Residential Trust, Inc.	1,191	87,515	<b>Food Products - 0.8%</b>		
Office Properties Income Trust	2,535	54,021	AppHarvest, Inc.*(b)	3,700	11,692
One Liberty Properties, Inc.	856	23,480	B&G Foods, Inc.	3,400	76,874
Outfront Media, Inc.	7,727	159,408	Calavo Growers, Inc.	909	30,951
Paramount Group, Inc.	9,894	89,640	Cal-Maine Foods, Inc.	2,160	103,097
Pebblebrook Hotel Trust	6,895	155,206	Fresh Del Monte Produce, Inc.	1,782	45,512
Phillips Edison & Co., Inc.	6,052	204,195	Hostess Brands, Inc.*	7,319	155,529
Physicians Realty Trust	11,691	216,868	J & J Snack Foods Corp.	781	100,140
Piedmont Office Realty Trust, Inc., Class A	6,584	97,048	John B Sanfilippo & Son, Inc.	473	36,128
Plymouth Industrial REIT, Inc.	1,656	33,633	Laird Superfood, Inc.*	324	774
Postal Realty Trust, Inc., Class A	886	14,087	Lancaster Colony Corp.	1,000	121,900
PotlatchDeltic Corp.	3,505	183,872	Landec Corp.*	1,383	13,138
Preferred Apartment Communities, Inc., Class A	2,763	68,909	Limoneira Co.	833	9,938
PS Business Parks, Inc.	1,066	200,014	Mission Produce, Inc.*	1,968	26,312
Retail Opportunity Investments Corp.	6,299	113,823	Sanderson Farms, Inc.	1,070	213,465
RLJ Lodging Trust	8,778	117,889	Seneca Foods Corp., Class A*	315	17,908
RPT Realty	4,445	54,096	Simply Good Foods Co. (The)*	4,514	180,379
Ryman Hospitality Properties, Inc.*	2,855	254,923	Sovos Brands, Inc.*	1,359	19,189
Sabra Health Care REIT, Inc.	12,109	170,010	Tattooed Chef, Inc.*(b)	2,511	18,180
Safehold, Inc.	1,101	49,380	Tootsie Roll Industries, Inc.	836	27,647
Saul Centers, Inc.	622	30,515	TreeHouse Foods, Inc.*	2,754	113,244
Seritage Growth Properties, Class A*(b)	1,977	15,875	Utz Brands, Inc.(b)	3,165	44,310
Service Properties Trust	8,712	55,147	Vita Coco Co., Inc. (The)*(b)	592	7,258
SITE Centers Corp.	9,191	144,483	Vital Farms, Inc.*(b)	1,301	12,880
STAG Industrial, Inc.	9,508	316,616	Whole Earth Brands, Inc.*	1,977	13,523
Summit Hotel Properties, Inc.*	5,498	48,053			<u>1,399,968</u>
Sunstone Hotel Investors, Inc.*	11,563	138,409	<b>Gas Utilities - 0.9%</b>		
Tanger Factory Outlet Centers, Inc.	5,428	95,044	Brookfield Infrastructure Corp., Class A(b)	3,367	237,542
Terreno Realty Corp.	3,917	237,801	Chesapeake Utilities Corp.	912	121,816
UMH Properties, Inc.	2,323	45,740	New Jersey Resources Corp.	5,126	235,386
Uniti Group, Inc.(b)	10,453	118,537	Northwest Natural Holding Co.	1,622	88,058
Universal Health Realty Income Trust	678	36,388	ONE Gas, Inc.	2,800	243,656
Urban Edge Properties	6,146	115,852	South Jersey Industries, Inc.	5,464	190,420
Urstadt Biddle Properties, Inc., Class A	1,577	27,755	Southwest Gas Holdings, Inc.	3,497	325,676
Veris Residential, Inc.*	4,656	74,915	Spire, Inc.	2,685	210,235
Washington REIT	4,486	108,965			<u>1,652,789</u>
Whitestone REIT	2,443	30,024	<b>Health Care Equipment &amp; Supplies - 2.4%</b>		
Xenia Hotels & Resorts, Inc.*	6,043	111,131	Accelerate Diagnostics, Inc.*	1,746	1,062
		<u>9,169,215</u>	Accuray, Inc.*	4,877	10,144
<b>Food &amp; Staples Retailing - 0.8%</b>			Acutus Medical, Inc.*	1,006	697
Andersons, Inc. (The)	1,663	62,545	Alphatec Holdings, Inc.*	3,753	28,823
BJ's Wholesale Club Holdings, Inc.*	7,263	420,310	AngioDynamics, Inc.*	1,988	39,024
Chefs' Warehouse, Inc. (The)*	1,661	59,348	Apyx Medical Corp.*	1,635	9,924
HF Foods Group, Inc.*	1,982	10,524	Artivion, Inc.*	2,013	39,374
Ingles Markets, Inc., Class A	742	66,083	Asensus Surgical, Inc.*	12,399	4,860
MedAvail Holdings, Inc.*	631	1,079	Aspira Women's Health, Inc.*	3,844	2,268
Natural Grocers by Vitamin Cottage, Inc.	484	8,548	AtriCure, Inc.*	2,373	96,415
Performance Food Group Co.*	8,045	348,670	Atrion Corp.	76	47,788
PriceSmart, Inc.	1,300	102,219	Avanos Medical, Inc.*	2,549	73,131
Rite Aid Corp.*(b)	2,940	16,376	Axogen, Inc.*	2,046	19,785
SpartanNash Co.	1,905	65,551	Axonics, Inc.*	2,433	121,650
Sprouts Farmers Market, Inc.*	5,982	162,052	BioLife Solutions, Inc.*	551	7,560
United Natural Foods, Inc.*	3,056	129,605	Bioventus, Inc., Class A*	1,493	14,751
			Butterfly Network, Inc.*(b)	7,090	21,625
			Cardiovascular Systems, Inc.*	2,103	34,195
			Cerus Corp.*	8,916	44,134
			ClearPoint Neuro, Inc.*	1,003	10,993
			CONMED Corp.	1,540	179,087
			CryoPort, Inc.*	2,150	54,718

See accompanying notes to the financial statements.

Ultra Russell2000  
Schedule of Portfolio Investments  
May 31, 2022

<u>Investments</u>	<u>Shares</u>	<u>Value (\$)</u>	<u>Investments</u>	<u>Shares</u>	<u>Value (\$)</u>
Cue Health, Inc.*(b)	769	4,068	Accolade, Inc.*	2,705	17,366
Cutera, Inc.*	936	42,111	AdaptHealth Corp.*	3,796	68,290
CVRx, Inc.*	596	3,701	Addus HomeCare Corp.*	812	67,802
CytoSorbents Corp.*	2,177	4,202	Agiliti, Inc.*	1,246	24,073
DarioHealth Corp.*	717	4,768	AirSculpt Technologies, Inc.*	347	3,061
Eargo, Inc.*	1,591	2,466	Alignment Healthcare, Inc.*	4,206	44,920
Glaukos Corp.*	2,411	98,441	AMN Healthcare Services, Inc.*	2,502	242,444
Haemonetics Corp.*	2,667	168,714	Apollo Medical Holdings, Inc.*	2,001	75,118
Heska Corp.*	525	52,390	Aveanna Healthcare Holdings, Inc.*	2,088	6,431
Inari Medical, Inc.*	1,828	120,282	Biodesix, Inc.*	740	1,095
Inogen, Inc.*	1,055	27,092	Brookdale Senior Living, Inc.*	9,812	55,928
Integer Holdings Corp.*	1,739	138,737	Castle Biosciences, Inc.*	1,129	25,143
Invacare Corp.*	1,781	1,663	Community Health Systems, Inc.*	6,589	34,526
iRadimed Corp.	331	10,820	CorVel Corp.*	458	68,315
iRhythm Technologies, Inc.*	1,566	220,571	Covetrus, Inc.*	5,489	114,281
Lantheus Holdings, Inc.*	3,576	245,028	Cross Country Healthcare, Inc.*	1,911	33,729
LeMaitre Vascular, Inc.	1,002	45,811	Ensign Group, Inc. (The)	2,790	226,464
LivaNova plc*	2,833	192,842	Fulgent Genetics, Inc.*	1,107	60,343
Lucid Diagnostics, Inc.*	261	548	Hanger, Inc.*	1,990	31,422
Meridian Bioscience, Inc.*	2,256	62,040	HealthEquity, Inc.*	4,332	271,097
Merit Medical Systems, Inc.*	2,728	167,472	InfuSystem Holdings, Inc.*	957	9,254
Mesa Laboratories, Inc.	258	53,987	Innovage Holding Corp.*(b)	972	4,714
Natus Medical, Inc.*	1,784	58,497	Invitae Corp.*	10,616	38,961
Neogen Corp.*	5,711	151,113	Joint Corp. (The)*	732	12,210
Neuronetics, Inc.*	1,344	3,602	LHC Group, Inc.*	1,623	270,489
NeuroPace, Inc.*	381	2,374	LifeStance Health Group, Inc.*(b)	3,812	28,399
Nevro Corp.*	1,840	80,187	MEDNAX, Inc.*	4,040	78,053
NuVasive, Inc.*	2,741	157,361	ModivCare, Inc.*	665	63,461
Omniceil, Inc.*	2,323	258,225	National HealthCare Corp.	667	46,883
OraSure Technologies, Inc.*	3,787	15,716	National Research Corp.	740	26,559
Orthofix Medical, Inc.*	1,006	27,655	Ontrak, Inc.*	619	1,176
OrthoPediatrics Corp.*	736	33,981	OPKO Health, Inc.*	21,182	63,546
Outset Medical, Inc.*	2,483	54,129	Option Care Health, Inc.*	8,431	255,965
Paragon 28, Inc.*(b)	475	8,512	Owens & Minor, Inc.	3,850	134,288
PAVmed, Inc.*	3,844	3,882	Patterson Cos., Inc.	4,544	143,545
PROCEPT BioRobotics Corp.*(b)	383	14,983	Pennant Group, Inc. (The)*	1,356	25,940
Pulmonx Corp.*	1,380	25,199	PetIQ, Inc.*	1,423	24,419
Pulse Biosciences, Inc.*	737	1,644	Privia Health Group, Inc.*	2,220	53,191
Quotient Ltd.*	4,212	1,622	Progyny, Inc.*	3,422	108,169
Retractable Technologies, Inc.*	918	4,250	R1 RCM, Inc.*	6,301	135,282
RxSight, Inc.*(b)	934	12,758	RadNet, Inc.*	2,411	49,498
SeaSpine Holdings Corp.*	1,686	13,943	Select Medical Holdings Corp.	5,864	142,788
Senseonics Holdings, Inc.*(b)	22,914	26,580	Sharps Compliance Corp.*	989	4,273
Shockwave Medical, Inc.*	1,785	293,115	Surgery Partners, Inc.*(b)	1,821	71,383
SI-BONE, Inc.*	1,727	25,819	Tenet Healthcare Corp.*	5,636	364,706
Sientra, Inc.*	3,078	2,986	Tivity Health, Inc.*	2,332	75,557
Sight Sciences, Inc.*	1,184	10,171	US Physical Therapy, Inc.	676	76,111
Silk Road Medical, Inc.*	1,822	60,527	Viemed Healthcare, Inc.*	1,871	10,740
STAAR Surgical Co.*	2,520	166,169			<b>3,843,058</b>
Stereotaxis, Inc.*	2,629	5,284			
Surmodics, Inc.*	722	28,324	<b>Health Care Technology - 0.5%</b>		
Tactile Systems Technology, Inc.*	1,010	10,262	Allscripts Healthcare Solutions, Inc.*	6,445	110,145
Talis Biomedical Corp.*	784	823	American Well Corp., Class A*	9,711	36,708
TransMedics Group, Inc.*	1,376	40,138	Computer Programs and Systems, Inc.*	745	23,758
Treace Medical Concepts, Inc.*	1,590	26,537	Convey Health Solutions Holdings, Inc.*	716	4,439
UFP Technologies, Inc.*	370	28,287	Evolent Health, Inc., Class A*	4,232	119,046
Utah Medical Products, Inc.	180	15,505	Forian, Inc.*	998	3,074
Vapotherm, Inc.*	1,206	3,895	Health Catalyst, Inc.*	2,772	40,610
Varex Imaging Corp.*	2,031	46,794	HealthStream, Inc.*	1,348	27,459
ViewRay, Inc.*	7,964	23,016	iCAD, Inc.*	1,159	4,427
Zynex, Inc.	1,189	8,668	Inspire Medical Systems, Inc.*	1,422	251,452
		<b>4,282,295</b>			
<b>Health Care Providers &amp; Services - 2.1%</b>					
1Life Healthcare, Inc.*	6,098	51,650			

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>
Multiplan Corp.*	17,295	86,475	SeaWorld Entertainment, Inc.*	2,671	144,715
NantHealth, Inc.*	1,419	738	Shake Shack, Inc., Class A*	1,980	96,327
NextGen Healthcare, Inc.*	2,970	53,787	Sweetgreen, Inc., Class A*(b)	660	12,065
OptimizeRx Corp.*	915	23,406	Target Hospitality Corp.*	1,320	8,382
Phreesia, Inc.*	2,636	47,817	Texas Roadhouse, Inc.	3,710	289,269
Schrodinger, Inc.*(b)	2,398	61,964	Wingstop, Inc.	1,581	125,942
Simulations Plus, Inc.	810	38,459	Xponential Fitness, Inc., Class A*	659	12,442
Tabula Rasa HealthCare, Inc.*	1,191	4,335			<b>2,884,325</b>
		<b>938,099</b>			
<b>Hotels, Restaurants &amp; Leisure - 1.6%</b>			<b>Household Durables - 1.2%</b>		
Accel Entertainment, Inc.*	2,987	32,349	Aterian, Inc.*(b)	1,372	4,431
Bally's Corp.*	1,726	45,118	Bassett Furniture Industries, Inc.	483	7,863
Biglari Holdings, Inc., Class B*	33	4,347	Beazer Homes USA, Inc.*	1,558	25,255
BJ's Restaurants, Inc.*	1,198	31,471	Cavco Industries, Inc.*	484	107,525
Bloomin' Brands, Inc.	4,700	99,217	Century Communities, Inc.	1,588	86,340
Bluegreen Vacations Holding Corp.	758	21,118	Ethan Allen Interiors, Inc.	1,198	27,865
Brinker International, Inc.*	2,348	71,262	Flexsteel Industries, Inc.	329	6,409
Carrols Restaurant Group, Inc.	1,769	3,255	GoPro, Inc., Class A*	6,825	47,161
Century Casinos, Inc.*	1,447	12,647	Green Brick Partners, Inc.*	1,630	39,642
Cheesecake Factory, Inc. (The)	2,444	79,821	Hamilton Beach Brands Holding Co., Class A	394	4,066
Chuy's Holdings, Inc.*	1,062	23,991	Helen of Troy Ltd.*	1,282	237,414
Cracker Barrel Old Country Store, Inc.	1,259	128,431	Hooker Furnishings Corp.	616	10,651
Dave & Buster's Entertainment, Inc.*	2,329	88,246	Hovnanian Enterprises, Inc., Class A*	273	13,975
Denny's Corp.*	3,288	34,064	Installed Building Products, Inc.	1,259	120,285
Dine Brands Global, Inc.	868	63,789	iRobot Corp.*	1,417	67,435
Drive Shack, Inc.*	4,379	7,006	KB Home	4,210	145,203
EBET, Inc.*(b)	708	2,174	Landsea Homes Corp.*	569	4,085
El Pollo Loco Holdings, Inc.*	1,003	10,391	La-Z-Boy, Inc.	2,332	59,536
Everi Holdings, Inc.*	4,539	81,248	Legacy Housing Corp.*	425	6,655
F45 Training Holdings, Inc.*	1,683	10,704	LGI Homes, Inc.*	1,139	111,611
Fiesta Restaurant Group, Inc.*	925	6,891	Lifetime Brands, Inc.	670	7,645
First Watch Restaurant Group, Inc.*	587	9,333	Lovesac Co. (The)*	676	23,545
Full House Resorts, Inc.*	1,729	12,172	M/I Homes, Inc.*	1,514	70,779
GAN Ltd.*	2,125	7,161	MDC Holdings, Inc.	3,027	115,571
Golden Entertainment, Inc.*	915	43,261	Meritage Homes Corp.*	1,962	167,378
Hall of Fame Resort & Entertainment Co.*	2,941	1,966	Purple Innovation, Inc.*(b)	3,049	15,794
Hilton Grand Vacations, Inc.*	4,539	207,659	Skyline Champion Corp.*	2,789	148,180
International Game Technology plc(b)	5,299	113,505	Snap One Holdings Corp.*(b)	939	11,597
Jack in the Box, Inc.	1,125	76,837	Sonos, Inc.*	6,805	150,595
Krispy Kreme, Inc.(b)	4,517	66,942	Taylor Morrison Home Corp.*	6,352	184,017
Kura Sushi USA, Inc., Class A*	247	9,309	Traeger, Inc.*	1,669	7,928
Life Time Group Holdings, Inc.*	2,065	30,252	Tri Pointe Homes, Inc.*	5,856	123,386
Light & Wonder, Inc.*	5,106	269,597	Tupperware Brands Corp.*	2,589	17,165
Lindblad Expeditions Holdings, Inc.*	1,633	23,450	Universal Electronics, Inc.*	670	17,956
Monarch Casino & Resort, Inc.*	693	47,020	VOXX International Corp.*	824	6,905
Nathan's Famous, Inc.	156	7,964	Vuzix Corp.*(b)	3,108	20,202
NEOGAMES SA*	543	7,130	Weber, Inc., Class A(b)	1,126	8,704
Noodles & Co.*	2,153	14,210			<b>2,230,754</b>
ONE Group Hospitality, Inc. (The)*	1,097	9,862	<b>Household Products - 0.2%</b>		
Papa John's International, Inc.	1,757	154,634	Central Garden & Pet Co.*	521	23,539
PlayAGS, Inc.*	1,454	8,433	Central Garden & Pet Co., Class A*	2,114	89,485
Portillo's, Inc., Class A*(b)	1,214	22,544	Energizer Holdings, Inc.	3,537	106,075
RCI Hospitality Holdings, Inc.	471	27,191	Oil-Dri Corp. of America	275	6,537
Red Robin Gourmet Burgers, Inc.*	827	8,138	WD-40 Co.	729	137,628
Red Rock Resorts, Inc., Class A	2,845	110,187			<b>363,264</b>
Rush Street Interactive, Inc.*	2,791	16,634	<b>Independent Power and Renewable Electricity Producers - 0.3%</b>		
Ruth's Hospitality Group, Inc.	1,750	32,252	Clearway Energy, Inc., Class A	2,668	86,870
			Clearway Energy, Inc., Class C, Class C(b)	4,343	152,222
			Ormat Technologies, Inc.	2,407	202,092

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>
Sunnova Energy International, Inc.*(b)	4,562	91,240	Ziff Davis, Inc.*	2,303	175,811
		<b>532,424</b>			<b>603,285</b>
<b>Insurance - 1.4%</b>			<b>Internet &amp; Direct Marketing Retail - 0.3%</b>		
Ambac Financial Group, Inc.*	2,410	25,811	1-800-Flowers.com, Inc., Class A*	1,419	13,849
American Equity Investment Life Holding Co.	4,390	176,741	1stdibs.com, Inc.*(b)	1,077	6,150
AMERISAFE, Inc.	1,013	51,055	aka Brands Holding Corp.*(b)	507	1,998
Argo Group International Holdings Ltd.	1,682	71,250	CarParts.com, Inc.*	2,591	19,614
Bright Health Group, Inc.*(b)	13,716	23,317	Duluth Holdings, Inc., Class B*	646	8,056
BRP Group, Inc., Class A*	2,513	63,378	Groupon, Inc.*(b)	1,249	19,297
Citizens, Inc.*(b)	2,651	8,801	Lands' End, Inc.*	762	8,839
CNO Financial Group, Inc.	6,372	131,072	Liquidity Services, Inc.*	1,222	16,570
Crawford & Co., Class A	868	7,118	Lulu's Fashion Lounge Holdings, Inc.*(b)	315	5,913
Donegal Group, Inc., Class A	783	12,669	Overstock.com, Inc.*	2,283	70,750
eHealth, Inc.*	1,305	13,703	PetMed Express, Inc.(b)	1,074	23,660
Employers Holdings, Inc.	1,489	61,660	Porch Group, Inc.*(b)	4,043	16,657
Enstar Group Ltd.*	665	154,233	Quotient Technology, Inc.*	4,768	19,930
Genworth Financial, Inc., Class A*	26,880	108,864	RealReal, Inc. (The)*	4,235	13,891
Goosehead Insurance, Inc., Class A	955	49,450	Rent the Runway, Inc., Class A*(b)	912	3,949
Greenlight Capital Re Ltd., Class A*	1,391	10,878	Revolve Group, Inc.*	1,908	56,057
HCI Group, Inc.(b)	434	29,499	Shutterstock, Inc.	1,240	74,648
Heritage Insurance Holdings, Inc.	1,366	5,000	Stitch Fix, Inc., Class A*	4,322	36,607
Horace Mann Educators Corp.	2,217	89,700	Xometry, Inc., Class A*(b)	1,304	44,349
Investors Title Co.	68	11,283			<b>460,784</b>
James River Group Holdings Ltd.	1,943	49,644	<b>IT Services - 1.1%</b>		
Kinsale Capital Group, Inc.	1,140	250,663	BigCommerce Holdings, Inc., Series 1*(b)	2,567	47,567
Maiden Holdings Ltd.*	3,680	8,979	Brightcove, Inc.*	2,151	15,143
MBIA, Inc.*	2,535	35,515	Cantaloupe, Inc.*	3,086	16,171
MetroMile, Inc.*	6,042	6,344	Cass Information Systems, Inc.	734	25,044
National Western Life Group, Inc., Class A	134	28,018	Conduent, Inc.*	8,879	47,059
NI Holdings, Inc.*	455	7,599	CSG Systems International, Inc.	1,704	105,972
Palomar Holdings, Inc.*	1,303	80,981	DigitalOcean Holdings, Inc.*(b)	2,691	131,455
ProAssurance Corp.	2,852	63,343	EVERTEC, Inc.	3,217	122,053
RLI Corp.	2,118	256,532	Evo Payments, Inc., Class A*	2,517	58,017
Safety Insurance Group, Inc.	765	71,038	ExlService Holdings, Inc.*	1,737	246,984
Selective Insurance Group, Inc.	3,161	250,667	Flywire Corp.*	2,979	57,524
Selectquote, Inc.*	7,100	20,732	GreenBox POS*	968	2,546
SiriusPoint Ltd.*	4,697	26,303	Grid Dynamics Holdings, Inc.*	2,411	43,422
Stewart Information Services Corp.	1,424	79,018	Hackett Group, Inc. (The)	1,303	26,698
Tiptree, Inc.	1,244	13,473	I3 Verticals, Inc., Class A*	1,133	26,422
Trean Insurance Group, Inc.*	936	6,692	IBEX Holdings Ltd.*	305	5,460
Trupanion, Inc.*	2,025	135,432	International Money Express, Inc.*	1,712	35,301
United Fire Group, Inc.	1,118	36,234	Limelight Networks, Inc.*	6,618	23,957
United Insurance Holdings Corp.	1,068	1,826	LiveRamp Holdings, Inc.*	3,495	89,472
Universal Insurance Holdings, Inc.	1,434	18,499	Maximus, Inc.	3,246	210,633
		<b>2,553,014</b>	MoneyGram International, Inc.*	4,752	47,900
<b>Interactive Media &amp; Services - 0.3%</b>			Paya Holdings, Inc.*	4,547	26,782
Cargurus, Inc.*	5,062	128,170	Perficient, Inc.*	1,724	168,797
Cars.com, Inc.*	3,628	37,550	Priority Technology Holdings, Inc.*(b)	598	3,062
Eventbrite, Inc., Class A*	4,057	47,589	Rackspace Technology, Inc.*	2,887	26,647
EverQuote, Inc., Class A*	1,040	9,308	Remitly Global, Inc.*	660	7,227
fuboTV, Inc.*(b)	7,183	23,632	Repay Holdings Corp.*	4,595	57,208
Liberty TripAdvisor Holdings, Inc., Class A*	3,854	4,008	StarTek, Inc.*	889	3,200
MediaAlpha, Inc., Class A*	1,129	11,403	TTEC Holdings, Inc.	985	66,428
Outbrain, Inc.*	1,280	7,859	Tucows, Inc., Class A*	521	25,227
QuinStreet, Inc.*	2,663	29,293	Unisys Corp.*	3,482	41,540
Society Pass, Inc.*	196	402	Verra Mobility Corp.*	8,072	128,748
TrueCar, Inc.*	5,053	16,826			<b>1,939,666</b>
Yelp, Inc.*	3,789	111,434	<b>Leisure Products - 0.4%</b>		
			Acushnet Holdings Corp.	1,818	73,993
			American Outdoor Brands, Inc.*	757	8,759

See accompanying notes to the financial statements.



Ultra Russell2000  
Schedule of Portfolio Investments  
May 31, 2022

<u>Investments</u>	<u>Shares</u>	<u>Value (\$)</u>	<u>Investments</u>	<u>Shares</u>	<u>Value (\$)</u>
AMMO, Inc.*(b)	4,694	20,748	Franklin Electric Co., Inc.	2,463	181,572
Callaway Golf Co.*	6,152	133,560	Gorman-Rupp Co. (The)	1,205	35,897
Clarus Corp.	1,408	30,849	Greenbrier Cos., Inc. (The)	1,697	70,612
Escalade, Inc.	527	7,057	Helios Technologies, Inc.	1,712	117,135
Genius Brands International, Inc.*(b)	14,958	11,368	Hillenbrand, Inc.	3,866	161,754
Johnson Outdoors, Inc., Class A	276	17,987	Hydrofarm Holdings Group, Inc.*(b)	2,092	14,414
Latham Group, Inc.*	2,273	21,616	Hyllion Holdings Corp.*(b)	6,208	22,535
Malibu Boats, Inc., Class A*	1,095	64,167	Hyster-Yale Materials Handling, Inc.	533	19,694
Marine Products Corp.	433	4,598	Ideanomics, Inc.*	25,789	15,473
MasterCraft Boat Holdings, Inc.*	975	22,815	John Bean Technologies Corp.	1,659	201,983
Nautilus, Inc.*	1,614	3,389	Kadant, Inc.	615	113,837
Smith & Wesson Brands, Inc.	2,532	39,195	Kennametal, Inc.	4,433	122,972
Solo Brands, Inc., Class A*(b)	798	4,014	Lindsay Corp.	581	73,206
Sturm Ruger & Co., Inc.	908	61,644	Luxfer Holdings plc	1,459	24,365
Vista Outdoor, Inc.*	2,991	115,273	Manitowoc Co., Inc. (The)*	1,821	23,710
		<b>641,032</b>	Mayville Engineering Co., Inc.*	472	4,281
<b>Life Sciences Tools &amp; Services - 0.4%</b>			Meritor, Inc.*	3,598	130,140
Absci Corp.*(b)	2,942	10,738	Miller Industries, Inc.	596	14,709
Akoya Biosciences, Inc.*	714	8,318	Mueller Industries, Inc.	2,979	160,419
Alpha Teknova, Inc.*	373	2,853	Mueller Water Products, Inc., Class A	8,271	98,673
Berkeley Lights, Inc.*	2,579	12,328	Nikola Corp.*(b)	12,116	85,539
Bionano Genomics, Inc.*(b)	15,419	26,675	NN, Inc.*	2,263	6,336
ChromaDex Corp.*	2,481	4,714	Omega Flex, Inc.	169	18,681
Codex DNA, Inc.*	476	1,894	Park-Ohio Holdings Corp.	450	7,011
Codexis, Inc.*	3,190	34,069	Proto Labs, Inc.*	1,475	71,080
Cytek Biosciences, Inc.*(b)	5,169	50,191	RBC Bearings, Inc.*(b)	1,489	277,535
Harvard Bioscience, Inc.*	2,083	7,624	REV Group, Inc.	1,863	22,859
Inotiv, Inc.*	926	14,168	Shyft Group, Inc. (The)	1,842	40,874
IsoPlexis Corp.*	452	958	SPX Corp.*	2,322	116,866
MaxCyte, Inc.*(b)	5,299	24,428	Standex International Corp.	632	58,839
Medpace Holdings, Inc.*	1,536	220,017	Tennant Co.	983	61,182
NanoString Technologies, Inc.*	2,401	37,552	Terex Corp.	3,635	128,643
NeoGenomics, Inc.*	6,008	50,587	Titan International, Inc.*	2,711	49,367
Pacific Biosciences of California, Inc.*	10,305	58,017	Trinity Industries, Inc.	4,096	101,827
Personalis, Inc.*	1,903	7,536	Wabash National Corp.	2,592	39,787
Quanterix Corp.*	1,639	27,634	Watts Water Technologies, Inc., Class A	1,457	190,619
Rapid Micro Biosystems, Inc., Class A*	839	4,203	Welbilt, Inc.*	6,934	164,128
Seer, Inc.*	2,211	19,634			<b>4,655,658</b>
Singular Genomics Systems, Inc.*	2,496	8,112	<b>Marine - 0.2%</b>		
Standard BioTools, Inc.*	4,040	7,636	Costamare, Inc.	2,801	39,830
		<b>639,886</b>	Eagle Bulk Shipping, Inc.	471	34,506
<b>Machinery - 2.6%</b>			Genco Shipping & Trading Ltd.	1,704	43,026
AgEagle Aerial Systems, Inc.*	3,698	2,885	Matson, Inc.	2,207	198,365
Alamo Group, Inc.	532	62,579	Safe Bulkers, Inc.	3,359	15,989
Albany International Corp., Class A	1,632	137,741			<b>331,716</b>
Altra Industrial Motion Corp.	3,430	134,490	<b>Media - 0.7%</b>		
Astec Industries, Inc.	1,202	56,218	Advantage Solutions, Inc.*	4,050	17,415
Barnes Group, Inc.	2,514	90,580	AMC Networks, Inc., Class A*	1,543	60,578
Blue Bird Corp.*	920	11,233	Audacy, Inc.*	6,253	10,880
Chart Industries, Inc.*	1,936	340,504	Boston Omaha Corp., Class A*	1,074	23,467
CIRCOR International, Inc.*	978	19,012	Cardlytics, Inc.*(b)	1,714	44,410
Columbus McKinnon Corp.	1,480	49,950	Clear Channel Outdoor Holdings, Inc.*	19,253	30,420
Commercial Vehicle Group, Inc.*	1,699	11,468	comScore, Inc.*	3,705	7,151
Desktop Metal, Inc., Class A*(b)	9,933	20,363	Daily Journal Corp.*	63	17,377
Douglas Dynamics, Inc.	1,203	37,798	Digital Media Solutions, Inc.*	176	292
Energy Recovery, Inc.*	2,207	44,604	Emerald Holding, Inc.*	1,245	4,171
Enerpac Tool Group Corp.	3,206	62,581	Entravision Communications Corp., Class A	3,187	16,668
EnPro Industries, Inc.	1,095	104,857	EW Scripps Co. (The), Class A*	3,035	48,165
ESCO Technologies, Inc.	1,353	89,041			
Evoqua Water Technologies Corp.*	6,153	218,985			
Federal Signal Corp.	3,197	112,215			

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>
Fluent, Inc.*	2,291	2,955	Franklin BSP Realty Trust, Inc.	1,904	29,474
Gannett Co., Inc.*	7,456	29,302	Granite Point Mortgage Trust, Inc.	2,833	31,163
Gray Television, Inc.	4,524	89,213	Great Ajax Corp.	1,146	12,090
Hemisphere Media Group, Inc.*	860	5,900	Hannon Armstrong Sustainable		
iHeartMedia, Inc., Class A*	5,931	69,986	Infrastructure Capital, Inc.(b)	4,065	154,755
Integral Ad Science Holding Corp.*	1,709	20,816	Invesco Mortgage Capital, Inc.(b)	16,641	29,621
John Wiley & Sons, Inc., Class A	2,293	121,437	KKR Real Estate Finance Trust,		
Magnite, Inc.*	6,885	75,666	Inc.	1,874	38,267
National CineMedia, Inc.	3,181	3,913	Ladder Capital Corp.	6,025	69,649
Scholastic Corp.	1,464	54,944	MFA Financial, Inc.	5,862	79,254
Sinclair Broadcast Group, Inc.,			New York Mortgage Trust, Inc.	20,131	60,997
Class A	2,439	59,097	Orchid Island Capital, Inc.(b)	7,203	22,473
Stagwell, Inc.*(b)	3,273	25,889	PennyMac Mortgage Investment		
TechTarget, Inc.*	1,381	98,175	Trust	5,202	84,168
TEGNA, Inc.	11,729	256,865	Ready Capital Corp.	3,574	52,466
Thryv Holdings, Inc.*	400	10,476	Redwood Trust, Inc.	6,081	62,026
WideOpenWest, Inc.*	2,781	61,126	TPG RE Finance Trust, Inc.	3,181	33,369
		<u>1,266,754</u>	Two Harbors Investment Corp.	18,249	97,450
					<u>1,722,050</u>
<b>Metals &amp; Mining - 1.1%</b>			<b>Multiline Retail - 0.3%</b>		
Allegheny Technologies, Inc.*	6,755	185,763	Big Lots, Inc.	1,601	39,208
Arconic Corp.*	5,661	159,244	Dillard's, Inc., Class A(b)	291	87,731
Carpenter Technology Corp.	2,528	89,061	Franchise Group, Inc.	1,499	59,465
Century Aluminum Co.*	2,720	32,096	Macy's, Inc.	15,989	378,140
Coeur Mining, Inc.*	13,564	52,764			<u>564,544</u>
Commercial Metals Co.	6,370	253,080	<b>Multi-Utilities - 0.4%</b>		
Compass Minerals International,			Avista Corp.	3,749	162,856
Inc.	1,812	81,413	Black Hills Corp.	3,395	260,261
Constellium SE*	6,590	111,305	NorthWestern Corp.	2,875	176,151
Gatos Silver, Inc.*	2,461	7,580	Unitil Corp.	828	47,867
Haynes International, Inc.	656	25,092			<u>647,135</u>
Hecla Mining Co.	28,188	133,047	<b>Oil, Gas &amp; Consumable Fuels - 4.8%</b>		
Kaiser Aluminum Corp.	836	85,414	Aemetis, Inc.*(b)	1,430	11,597
Materion Corp.	1,074	88,047	Alto Ingredients, Inc.*	3,783	16,834
MP Materials Corp.*	4,028	158,824	Antero Resources Corp.*	15,172	650,575
Novagold Resources, Inc.*	12,575	70,294	Arch Resources, Inc.(b)	797	121,813
Olympic Steel, Inc.	495	16,914	Berry Corp.	3,570	39,734
Perpetua Resources Corp.*	1,716	5,972	Brigham Minerals, Inc., Class A	2,315	70,168
PolyMet Mining Corp.*(b)	1,527	4,230	California Resources Corp.	4,306	188,043
Ryerson Holding Corp.	866	26,101	Callon Petroleum Co.*	2,552	149,190
Schnitzer Steel Industries, Inc.,			Centennial Resource Development,		
Class A	1,393	56,584	Inc., Class A*(b)	9,768	77,558
SunCoke Energy, Inc.	4,400	35,596	Centrus Energy Corp., Class A*	520	13,307
TimkenSteel Corp.*	2,440	56,364	Chesapeake Energy Corp.	5,570	542,407
Warrior Met Coal, Inc.	2,733	91,883	Civitas Resources, Inc.(b)	2,305	175,987
Worthington Industries, Inc.	1,754	81,807	Clean Energy Fuels Corp.*	8,220	45,457
		<u>1,908,475</u>	CNX Resources Corp.*	10,671	231,774
<b>Mortgage Real Estate Investment Trusts (REITs) - 1.0%</b>			Comstock Resources, Inc.*	4,851	93,624
AFC Gamma, Inc.	797	14,282	CONSOL Energy, Inc.*	1,818	93,736
Angel Oak Mortgage, Inc.(b)	513	7,849	Crescent Energy Co., Class A(b)	1,565	28,280
Apollo Commercial Real Estate			CVR Energy, Inc.	1,565	53,883
Finance, Inc.	7,444	94,762	Delek US Holdings, Inc.*	3,478	101,418
Arbor Realty Trust, Inc.	7,628	125,252	Denbury, Inc.*	2,666	194,991
Ares Commercial Real Estate Corp.	2,322	34,133	DHT Holdings, Inc.(b)	7,437	44,324
ARMOUR Residential REIT,			Dorian LPG Ltd.	1,651	28,067
Inc.(b)	4,718	35,668	Earthstone Energy, Inc., Class		
Blackstone Mortgage Trust, Inc.,			A*(b)	1,638	29,517
Class A	8,340	259,457	Energy Fuels, Inc.*	8,200	52,562
BrightSpire Capital, Inc.	4,474	39,774	Equitrans Midstream Corp.	21,678	170,606
Broadmark Realty Capital, Inc.	6,810	50,326	Falcon Minerals Corp.	2,085	15,450
Chicago Atlantic Real Estate			Frontline Ltd.*(b)	6,517	63,085
Finance, Inc.	321	5,467	Gevo, Inc.*(b)	10,538	44,260
Chimera Investment Corp.	12,492	122,422	Golar LNG Ltd.*	5,365	135,895
Dynex Capital, Inc.	1,912	31,166			
Ellington Financial, Inc.	2,858	44,270			

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<u>Investments</u>	<u>Shares</u>	<u>Value (\$)</u>	<u>Investments</u>	<u>Shares</u>	<u>Value (\$)</u>
Green Plains, Inc.*	2,532	82,493	Amphastar Pharmaceuticals, Inc.*	1,962	72,869
HighPeak Energy, Inc.	276	8,796	Ampio Pharmaceuticals, Inc.*	10,321	1,887
International Seaways, Inc.(b)	2,443	58,950	Amylyx Pharmaceuticals, Inc.*(b)	512	4,552
Kinetik Holdings, Inc.	181	15,211	Angion Biomedica Corp.*	1,149	2,022
Kosmos Energy Ltd.*	23,785	184,096	ANI Pharmaceuticals, Inc.*	584	17,666
Laredo Petroleum, Inc.*	668	56,226	Arvinas, Inc.*	2,499	104,183
Magnolia Oil & Gas Corp., Class A(b)	7,650	211,216	Atea Pharmaceuticals, Inc.*	3,426	26,997
Matador Resources Co.	5,868	357,361	Athira Pharma, Inc.*	1,714	15,563
Murphy Oil Corp.	7,770	329,603	Axsome Therapeutics, Inc.*	1,474	36,850
Nordic American Tankers Ltd.(b)	8,911	18,268	Cara Therapeutics, Inc.*	2,357	19,610
Northern Oil and Gas, Inc.	3,241	105,948	Cassava Sciences, Inc.*(b)	2,028	62,057
Oasis Petroleum, Inc.	1,056	167,619	CinCor Pharma, Inc.*	616	9,585
Ovintiv, Inc.	13,893	777,869	Citius Pharmaceuticals, Inc.*	6,566	6,170
Par Pacific Holdings, Inc.*	2,368	38,835	Collegium Pharmaceutical, Inc.*	1,837	28,694
PBF Energy, Inc., Class A*	5,106	169,519	Corcept Therapeutics, Inc.*	4,628	96,448
PDC Energy, Inc.	5,166	408,837	CorMedix, Inc.*	2,008	6,506
Peabody Energy Corp.*(b)	4,717	111,368	Cymabay Therapeutics, Inc.*	4,511	8,842
Range Resources Corp.*	12,683	430,588	DICE Therapeutics, Inc.*	739	10,161
Ranger Oil Corp.*	1,131	48,418	Durect Corp.*	11,983	6,591
Renewable Energy Group, Inc.*	2,371	145,366	Edgewise Therapeutics, Inc.*(b)	2,048	12,800
REX American Resources Corp.*	278	24,155	Endo International plc*	12,147	6,410
Riley Exploration Permian, Inc.	557	15,301	Esperion Therapeutics, Inc.*(b)	3,063	17,459
Scorpio Tankers, Inc.	2,593	85,699	Evolus, Inc.*	1,765	22,769
SFL Corp. Ltd.	6,576	73,980	EyePoint Pharmaceuticals, Inc.*	1,322	12,757
SM Energy Co.	6,365	307,239	Fulcrum Therapeutics, Inc.*(b)	1,456	10,367
Southwestern Energy Co.*	53,877	491,358	Harmony Biosciences Holdings, Inc.*	1,212	52,843
Talos Energy, Inc.*	1,956	42,250	Ikena Oncology, Inc.*	1,466	5,717
Teekay Corp.*	3,676	12,425	Innoviva, Inc.*	2,294	34,800
Teekay Tankers Ltd., Class A*	1,267	26,164	Intra-Cellular Therapies, Inc.*	4,269	245,041
Tellurian, Inc.*	19,649	93,726	Kala Pharmaceuticals, Inc.*	2,594	903
Uranium Energy Corp.*	14,024	53,572	KemPharm, Inc.*	1,567	7,255
Ur-Energy, Inc.*	9,823	11,984	Landos Biopharma, Inc.*	242	176
W&T Offshore, Inc.*	4,984	33,542	Marinus Pharmaceuticals, Inc.*	1,958	9,496
Whiting Petroleum Corp.	2,088	184,704	Mind Medicine MindMed, Inc.*	17,074	15,447
World Fuel Services Corp.	3,303	81,881	NGM Biopharmaceuticals, Inc.*	1,666	23,057
		<u>8,748,709</u>	Nuvation Bio, Inc.*(b)	8,419	29,719
<b>Paper &amp; Forest Products - 0.1%</b>			Ocular Therapeutix, Inc.*	4,059	12,705
Clearwater Paper Corp.*	872	29,953	Omeros Corp.*	3,196	7,926
Glatfelter Corp.	2,324	20,033	Oramed Pharmaceuticals, Inc.*	1,971	9,126
Neenah, Inc.	894	33,892	Pacira BioSciences, Inc.*	2,342	148,131
		<u>83,878</u>	Paratek Pharmaceuticals, Inc.*	2,593	4,901
<b>Personal Products - 0.4%</b>			Phathom Pharmaceuticals, Inc.*	1,076	7,715
Beauty Health Co. (The)*	4,628	66,042	Phibro Animal Health Corp., Class A	1,080	20,747
BellRing Brands, Inc.*	5,972	156,168	Pliant Therapeutics, Inc.*	1,277	7,190
Edgewell Personal Care Co.	2,871	104,504	Prestige Consumer Healthcare, Inc.*	2,659	148,425
elf Beauty, Inc.*	2,553	67,961	Provention Bio, Inc.*(b)	2,942	12,121
Honest Co., Inc. (The)*	4,506	15,501	Rain Therapeutics, Inc.*	841	1,951
Inter Parfums, Inc.	945	69,741	Reata Pharmaceuticals, Inc., Class A*	1,454	41,119
Medifast, Inc.	610	101,717	Relmada Therapeutics, Inc.*	1,317	24,746
Nature's Sunshine Products, Inc.*	624	7,544	Revance Therapeutics, Inc.*	3,715	50,821
NewAge, Inc.*	7,123	2,564	Seelos Therapeutics, Inc.*	5,207	3,377
Nu Skin Enterprises, Inc., Class A	2,637	123,016	SIGA Technologies, Inc.	2,558	27,985
Revlon, Inc., Class A*(b)	380	1,592	Supernus Pharmaceuticals, Inc.*	2,599	72,434
Thorne HealthTech, Inc.*	354	2,085	Tarsus Pharmaceuticals, Inc.*(b)	454	6,243
USANA Health Sciences, Inc.*	635	44,660	Terns Pharmaceuticals, Inc.*	732	1,266
Veru, Inc.*(b)	3,418	44,229	TherapeuticsMD, Inc.*(b)	409	4,061
		<u>807,324</u>	Theravance Biopharma, Inc.*	3,178	27,903
<b>Pharmaceuticals - 1.0%</b>			Theseus Pharmaceuticals, Inc.*	611	4,124
9 Meters Biopharma, Inc.*	11,998	5,424	Ventyx Biosciences, Inc.*(b)	546	9,560
Aclaris Therapeutics, Inc.*	2,706	34,610	Verrica Pharmaceuticals, Inc.*	690	1,332
Aerie Pharmaceuticals, Inc.*	2,241	11,608			
Amneal Pharmaceuticals, Inc.*	5,291	19,206			

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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>
WaVe Life Sciences Ltd.*	2,345	3,283	Universal Logistics Holdings, Inc.	400	11,156
		<b>1,774,309</b>	US Xpress Enterprises, Inc., Class A*	1,419	4,200
<b>Professional Services - 1.3%</b>			Werner Enterprises, Inc.	3,221	130,676
Acacia Research Corp.*	2,598	12,418	Yellow Corp.*	2,673	10,104
ASGN, Inc.*	2,699	257,026			<b>1,086,718</b>
Atlas Technical Consultants, Inc.*	786	6,430	<b>Semiconductors &amp; Semiconductor Equipment - 2.3%</b>		
Barrett Business Services, Inc.	396	29,645	Alpha & Omega Semiconductor Ltd.*	1,140	50,080
CBIZ, Inc.*	2,603	106,619	Ambarella, Inc.*	1,871	159,447
CRA International, Inc.	382	32,749	Amkor Technology, Inc.	5,415	110,683
Exponent, Inc.	2,750	248,573	Atomera, Inc.*(b)	1,070	13,000
First Advantage Corp.*	2,920	42,632	Axcelis Technologies, Inc.*	1,747	108,419
Forrester Research, Inc.*	600	31,398	AXT, Inc.*	2,153	12,595
Franklin Covey Co.*	669	25,629	CEVA, Inc.*	1,198	43,212
Heidrick & Struggles International, Inc.	1,023	35,355	CMC Materials, Inc.	1,503	265,941
HireQuest, Inc.(b)	267	4,122	Cohu, Inc.*	2,532	77,049
HireRight Holdings Corp.*	1,191	17,567	Credo Technology Group Holding Ltd.*(b)	1,167	11,938
Huron Consulting Group, Inc.*	1,147	68,728	Diodes, Inc.*	2,311	177,970
ICF International, Inc.(b)	986	100,779	FormFactor, Inc.*	4,126	169,414
Insperty, Inc.	1,928	192,935	Ichor Holdings Ltd.*	1,496	45,239
KBR, Inc.	7,498	373,100	Impinj, Inc.*(b)	1,006	47,091
Kelly Services, Inc., Class A	1,865	37,225	Kopin Corp.*	4,118	4,571
Kforce, Inc.	1,077	70,737	Kulicke & Soffa Industries, Inc.(b)	3,241	175,565
Korn Ferry	2,867	176,206	Lattice Semiconductor Corp.*	7,191	374,076
ManTech International Corp., Class A	1,454	139,075	MACOM Technology Solutions Holdings, Inc.*	2,617	142,653
Mistras Group, Inc.*	1,058	6,126	MaxLinear, Inc.*	3,766	149,096
Resources Connection, Inc.	1,654	30,549	Meta Materials, Inc.*(b)	10,737	20,615
Sterling Check Corp.*	874	16,239	NeoPhotonics Corp.*	2,766	42,624
TriNet Group, Inc.*	2,151	168,940	NVE Corp.	252	12,464
TrueBlue, Inc.*	1,855	40,847	Onto Innovation, Inc.*	2,587	207,943
Upwork, Inc.*	6,259	114,227	PDF Solutions, Inc.*	1,588	37,953
Willdan Group, Inc.*	590	15,718	Photronics, Inc.*	3,157	68,633
		<b>2,401,594</b>	Power Integrations, Inc.	3,124	263,603
<b>Real Estate Management &amp; Development - 0.5%</b>			Rambus, Inc.*	5,755	144,450
Cushman & Wakefield plc*	7,358	137,374	Semtech Corp.*	3,429	219,765
Douglas Elliman, Inc.	3,799	21,844	Silicon Laboratories, Inc.*	2,016	300,707
eXp World Holdings, Inc.(b)	3,326	46,464	SiTime Corp.*	859	182,967
Fathom Holdings, Inc.*	359	3,446	SkyWater Technology, Inc.*	426	2,841
Forestar Group, Inc.*	913	15,138	SMART Global Holdings, Inc.*	2,590	63,843
FRP Holdings, Inc.*	352	21,127	SunPower Corp.*	4,241	74,938
Kennedy-Wilson Holdings, Inc.	6,307	132,825	Synaptics, Inc.*	2,098	310,756
Marcus & Millichap, Inc.	1,259	52,727	Ultra Clean Holdings, Inc.*	2,354	79,000
Newmark Group, Inc., Class A	8,911	98,645	Veeco Instruments, Inc.*	2,646	56,704
Rafael Holdings, Inc., Class B*	662	1,291			<b>4,227,845</b>
RE/MAX Holdings, Inc., Class A(b)	987	23,984	<b>Software - 3.4%</b>		
Realty Holdings Corp.*	6,109	75,630	8x8, Inc.*	5,981	43,362
Redfin Corp.*(b)	5,474	53,645	A10 Networks, Inc.	3,187	49,112
RMR Group, Inc. (The), Class A	808	24,256	ACI Worldwide, Inc.*	6,263	166,846
St Joe Co. (The)	1,774	89,569	Agilysys, Inc.*	1,132	46,265
Tejon Ranch Co.*	1,105	18,774	Alarm.com Holdings, Inc.*	2,516	159,087
		<b>816,739</b>	Alkami Technology, Inc.*(b)	1,505	21,145
<b>Road &amp; Rail - 0.6%</b>			Altair Engineering, Inc., Class A*	2,454	134,872
ArcBest Corp.	1,349	102,025	American Software, Inc., Class A	1,662	28,420
Avis Budget Group, Inc.*	2,188	416,333	Appfolio, Inc., Class A*	1,005	100,681
Covenant Logistics Group, Inc.	643	14,577	Appian Corp.*	2,090	99,839
Daseke, Inc.*	2,127	16,080	Arteris, Inc.*(b)	278	2,580
Heartland Express, Inc.	2,499	35,686	Asana, Inc., Class A*(b)	3,878	84,308
HyreCar, Inc.*	933	1,063	Avaya Holdings Corp.*	4,425	16,328
Marten Transport Ltd.	3,165	55,577	AvidXchange Holdings, Inc.*	1,348	11,835
PAM Transportation Services, Inc.*	382	10,639	Benefitfocus, Inc.*	1,323	12,039
Saia, Inc.*	1,410	278,602	Blackbaud, Inc.*	2,532	161,162

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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>
Blackline, Inc.*	2,881	210,947	Veritone, Inc.*(b)	1,504	11,701
Box, Inc., Class A*	7,255	189,428	Viant Technology, Inc., Class A*	614	3,684
BTRS Holdings, Inc., Class A*	5,038	25,039	VimmetX Holding Corp.*	3,361	4,067
Cerence, Inc.*	2,090	66,378	Vonage Holdings Corp.*	13,454	260,604
ChannelAdvisor Corp.*	1,569	21,417	Weave Communications, Inc.*	250	1,248
Cleanspark, Inc.*(b)	2,108	12,416	Workiva, Inc.*	2,273	165,952
CommVault Systems, Inc.*	2,366	144,350	Xperi Holding Corp.	5,562	91,551
Consensus Cloud Solutions, Inc.*	853	40,970	Yext, Inc.*	6,057	30,770
CoreCard Corp.*	384	9,009	Zuora, Inc., Class A*	6,009	60,931
Couchbase, Inc.*(b)	1,244	17,640			<b>6,136,343</b>
CS Disco, Inc.*(b)	826	20,576	<b>Specialty Retail - 1.6%</b>		
Digimarc Corp.*(b)	673	11,616	Aaron's Co., Inc. (The)	1,654	32,352
Digital Turbine, Inc.*	4,822	122,623	Abercrombie & Fitch Co., Class A*	2,967	60,645
Domo, Inc., Class B*	1,508	48,075	Academy Sports & Outdoors, Inc.	4,161	139,435
E2open Parent Holdings, Inc.*(b)	10,541	85,171	American Eagle Outfitters, Inc.	8,072	97,752
Ebix, Inc.	1,410	41,101	America's Car-Mart, Inc.*	320	34,688
eGain Corp.*	1,094	9,988	Arko Corp.(b)	4,413	39,849
Enfusion, Inc., Class A*(b)	1,150	12,593	Asbury Automotive Group, Inc.*	1,226	222,090
EngageSmart, Inc.*	851	17,871	Barnes & Noble Education, Inc.*	2,387	5,991
Envestnet, Inc.*	2,879	191,799	Bed Bath & Beyond, Inc.*	5,135	44,418
EverCommerce, Inc.*	1,588	15,102	Big 5 Sporting Goods Corp.(b)	1,105	14,089
GTY Technology Holdings, Inc.*	1,704	10,088	Boot Barn Holdings, Inc.*	1,555	125,489
Instructure Holdings, Inc.*	647	11,549	Buckle, Inc. (The)	1,577	51,820
Intapp, Inc.*(b)	733	14,572	Caleres, Inc.	1,953	55,582
InterDigital, Inc.	1,633	106,619	Camping World Holdings, Inc., Class A(b)	2,219	60,201
JFrog Ltd.*	2,851	53,171	CarLotz, Inc.*	3,788	2,114
Kaltura, Inc.*	2,913	5,273	Cato Corp. (The), Class A	1,018	13,285
LivePerson, Inc.*	3,490	58,562	Chico's FAS, Inc.*	6,375	31,556
Marathon Digital Holdings, Inc.*(b)	5,059	51,754	Children's Place, Inc. (The)*	729	34,613
MeridianLink, Inc.*(b)	1,202	21,432	Citi Trends, Inc.*	425	12,699
MicroStrategy, Inc., Class A*(b)	498	131,816	Conn's, Inc.*	944	12,461
Mitek Systems, Inc.*(b)	2,277	20,539	Container Store Group, Inc. (The)*	1,689	13,005
Model N, Inc.*	1,914	48,156	Designer Brands, Inc., Class A	3,226	50,100
Momentive Global, Inc.*	7,025	85,564	Genesco, Inc.*	758	42,683
ON24, Inc.*	1,465	17,785	Group 1 Automotive, Inc.	883	158,578
OneSpan, Inc.*	1,871	24,753	GrowGeneration Corp.*(b)	2,936	15,120
PagerDuty, Inc.*	4,403	108,534	Guess?, Inc.	2,139	44,620
Ping Identity Holding Corp.*	3,226	60,971	Haverty Furniture Cos., Inc.	868	24,530
Progress Software Corp.	2,330	112,562	Hibbett, Inc.	733	37,200
PROS Holdings, Inc.*	2,114	57,691	JOANN, Inc.(b)	594	4,805
Q2 Holdings, Inc.*	2,900	152,917	Kirkland's, Inc.*	671	3,885
Qualys, Inc.*	1,804	235,747	Lazydays Holdings, Inc.*	400	6,212
Rapid7, Inc.*(b)	2,983	211,405	LL Flooring Holdings, Inc.*	1,519	18,243
Rekor Systems, Inc.*	1,781	4,755	MarineMax, Inc.*	1,124	46,545
Rimini Street, Inc.*	2,364	14,610	Monro, Inc.	1,764	83,649
Riot Blockchain, Inc.*(b)	5,700	40,983	Murphy USA, Inc.	1,240	308,909
Sailpoint Technologies Holdings, Inc.*	4,846	307,430	National Vision Holdings, Inc.*	4,410	124,097
Sapiens International Corp. NV	1,637	41,465	ODP Corp. (The)*	2,446	93,413
SecureWorks Corp., Class A*	484	5,789	OneWater Marine, Inc., Class A	585	20,007
ShotSpotter, Inc.*	456	13,753	Party City Holdco, Inc.*	5,863	8,443
Smith Micro Software, Inc.*	2,489	6,546	Rent-A-Center, Inc.	3,501	96,418
Sprout Social, Inc., Class A*	2,393	121,875	Sally Beauty Holdings, Inc.*	5,828	88,352
SPS Commerce, Inc.*	1,911	204,553	Shift Technologies, Inc.*	3,174	3,301
Stronghold Digital Mining, Inc., Class A*	388	1,253	Shoe Carnival, Inc.	930	25,352
Sumo Logic, Inc.*	4,700	38,117	Signet Jewelers Ltd.	2,810	167,476
Telos Corp.*	2,110	20,319	Sleep Number Corp.*	1,173	53,876
Tenable Holdings, Inc.*	4,891	246,017	Sonic Automotive, Inc., Class A	1,140	51,995
Upland Software, Inc.*	1,530	20,165	Sportsman's Warehouse Holdings, Inc.*	2,308	21,834
UserTesting, Inc.*	475	2,427	Tilly's, Inc., Class A	1,208	10,002
Varonis Systems, Inc.*	5,678	187,771	Torrid Holdings, Inc.*(b)	978	5,702
Verint Systems, Inc.*	3,420	174,557	TravelCenters of America, Inc.*	660	25,773
			Urban Outfitters, Inc.*	3,645	76,727

See accompanying notes to the financial statements.

Ultra Russell2000  
Schedule of Portfolio Investments  
May 31, 2022

<u>Investments</u>	<u>Shares</u>	<u>Value (\$)</u>	<u>Investments</u>	<u>Shares</u>	<u>Value (\$)</u>
Winmark Corp.	175	34,615	Waterstone Financial, Inc.	1,133	19,590
Zumiez, Inc.*	1,032	33,860	WSFS Financial Corp.	3,433	146,864
		<b>2,890,456</b>			<b>1,882,533</b>
<b>Technology Hardware, Storage &amp; Peripherals - 0.2%</b>			<b>Tobacco - 0.1%</b>		
3D Systems Corp.*	6,588	71,216	22nd Century Group, Inc.*(b)	8,533	15,530
Avid Technology, Inc.*	1,915	56,091	Turning Point Brands, Inc.	768	22,456
Corsair Gaming, Inc.*	1,445	23,192	Universal Corp.	1,284	81,765
Diebold Nixdorf, Inc.*	3,817	11,871	Vector Group Ltd.	7,609	93,667
Eastman Kodak Co.*(b)	2,376	10,977			<b>213,418</b>
Quantum Corp.*	3,143	6,003	<b>Trading Companies &amp; Distributors - 1.3%</b>		
Super Micro Computer, Inc.*	2,368	118,542	Alta Equipment Group, Inc.*	1,003	10,802
Turtle Beach Corp.*(b)	804	14,054	Applied Industrial Technologies, Inc.	2,036	210,543
		<b>311,946</b>	Beacon Roofing Supply, Inc.*	2,957	181,589
<b>Textiles, Apparel &amp; Luxury Goods - 0.4%</b>			BlueLinx Holdings, Inc.*	484	40,007
Crocs, Inc.*	3,089	172,243	Boise Cascade Co.	2,094	161,908
Fossil Group, Inc.*	2,531	18,578	Custom Truck One Source, Inc.*(b)	3,100	18,476
G-III Apparel Group Ltd.*	2,341	58,665	Distribution Solutions Group, Inc.*	254	9,751
Kontoor Brands, Inc.	2,744	109,952	DXP Enterprises, Inc.*	917	28,134
Movado Group, Inc.	829	28,128	EVI Industries, Inc.*	247	2,678
Oxford Industries, Inc.	853	77,759	GATX Corp.	1,874	202,298
PLBY Group, Inc.*(b)	1,566	13,875	Global Industrial Co.	676	23,167
Rocky Brands, Inc.	363	13,594	GMS, Inc.*	2,271	113,119
Steven Madden Ltd.	4,267	158,647	H&E Equipment Services, Inc.	1,708	60,890
Superior Group of Cos., Inc.	617	11,106	Herc Holdings, Inc.	1,323	155,082
Unifi, Inc.*	739	11,684	Karat Packaging, Inc.*	242	4,751
Vera Bradley, Inc.*	1,375	9,364	McGrath RentCorp	1,282	105,393
Wolverine World Wide, Inc.	4,322	92,231	MRC Global, Inc.*	4,265	47,725
		<b>775,826</b>	NOW, Inc.*	5,847	64,551
<b>Thriffs &amp; Mortgage Finance - 1.0%</b>			Rush Enterprises, Inc., Class A	2,241	114,246
Axos Financial, Inc.*	3,026	116,955	Rush Enterprises, Inc., Class B	340	16,833
Blue Foundry Bancorp*	1,493	17,871	Textainer Group Holdings Ltd.	2,501	81,132
Bridgewater Bancshares, Inc.*	1,120	18,178	Titan Machinery, Inc.*	1,026	27,097
Capitol Federal Financial, Inc.	6,892	69,954	Transcat, Inc.*	385	24,405
Columbia Financial, Inc.*	2,087	43,389	Triton International Ltd.	3,537	225,555
Enact Holdings, Inc.	786	19,115	Veritiv Corp.*	762	110,757
Essent Group Ltd.	5,744	245,786	WESCO International, Inc.*	2,366	297,122
Federal Agricultural Mortgage Corp., Class C	479	50,300	Willis Lease Finance Corp.*	161	6,041
Finance of America Cos., Inc., Class A*(b)	964	2,333			<b>2,344,052</b>
Flagstar Bancorp, Inc.	2,762	106,420	<b>Water Utilities - 0.3%</b>		
FS Bancorp, Inc.	385	11,646	American States Water Co.	1,956	155,013
Hingham Institution For Savings (The)	80	25,824	Artesian Resources Corp., Class A	433	21,252
Home Bancorp, Inc.	397	13,653	Cadiz, Inc.*	1,204	2,432
Home Point Capital, Inc.(b)	389	1,537	California Water Service Group	2,794	149,954
Kearny Financial Corp.	3,490	43,311	Global Water Resources, Inc.	674	9,665
Luther Burbank Corp.	818	11,157	Middlesex Water Co.	915	77,803
Merchants Bancorp	786	20,035	Pure Cycle Corp.*	1,021	11,537
Mr Cooper Group, Inc.*	3,291	142,698	SJW Group	1,468	90,796
NMI Holdings, Inc., Class A*	4,454	82,889	York Water Co. (The)	691	28,317
Northfield Bancorp, Inc.	2,332	30,992			<b>546,769</b>
Ocwen Financial Corp.*	435	12,171	<b>Wireless Telecommunication Services - 0.1%</b>		
PCSB Financial Corp.	665	13,027	Gogo, Inc.*	3,136	63,536
PennyMac Financial Services, Inc.	1,592	78,040	Shenandoah Telecommunications Co.	2,568	58,961
Pioneer Bancorp, Inc.*	616	6,215	Telephone and Data Systems, Inc.	5,360	95,033
Provident Bancorp, Inc.	802	12,046	United States Cellular Corp.*	810	24,875
Provident Financial Services, Inc.	3,982	91,546			<b>242,405</b>
Radian Group, Inc.	9,554	205,506	<b>TOTAL COMMON STOCKS</b>		
Southern Missouri Bancorp, Inc.	400	18,672	<b>(Cost \$178,669,262)</b>		<b>129,193,235</b>
TrustCo Bank Corp.	1,003	32,307			
Velocity Financial, Inc.*	657	7,194			
Walker & Dunlop, Inc.	1,555	165,312			

See accompanying notes to the financial statements.

<u>Investments</u>	<u>Number of Rights</u>	<u>Value (\$)</u>
<b>RIGHTS - 0.0%(d)</b>		
<b>Biotechnology - 0.0%</b>		
Contra Aduro Biotech I, CVR*(e)(f)	687	—
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*(e)(f)	2,444	1,222
<b>Pharmaceuticals - 0.0%(d)</b>		
ANI Pharmaceuticals, Inc., CVR, expiring 12/31/2050*(e)(f)	2	—
Zogenix, Inc., CVR*(e)(f)	4,182	2,844
		<u>2,844</u>
<b>TOTAL RIGHTS</b> <b>(Cost \$1,951)</b>		<u><b>4,066</b></u>
<u>Investments</u>	<u>Shares</u>	<u>Value (\$)</u>
<b>SECURITIES LENDING REINVESTMENTS(g) - 1.8%</b>		
<b>INVESTMENT COMPANIES - 1.8%</b>		
BlackRock Liquidity FedFund, Institutional Class 0.72% (Cost \$3,360,840)	3,360,840	3,360,840
		<u>3,360,840</u>
<u>Investments</u>	<u>Principal Amount (\$)</u>	<u>Value (\$)</u>
<b>SHORT-TERM INVESTMENTS - 36.6%</b>		
<b>REPURCHASE AGREEMENTS(h) - 36.6%</b>		
Repurchase Agreements with various counterparties, rates 0.50% - 0.77%, dated 5/31/2022, due 6/1/2022, total to be received \$66,533,171 (Cost \$66,531,831)	66,531,831	66,531,831
		<u>66,531,831</u>
<b>Total Investments - 109.5%</b> <b>(Cost \$248,563,884)</b>		<u><b>199,089,972</b></u>
<b>Liabilities in excess of other assets - (9.5%)</b>		<u><b>(17,319,873)</b></u>
<b>Net Assets - 100.0%</b>		<u><b>181,770,099</b></u>

\* 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 \$61,666,940.
- (b) The security or a portion of this security is on loan at May 31, 2022. The total value of securities on loan at May 31, 2022 was \$5,200,000, collateralized in the form of cash with a value of \$3,360,840 that was reinvested in the securities shown in the Securities Lending Reinvestment section of the Schedule of Portfolio Investments and \$2,143,985 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 15, 2022 – February 15, 2051. The total value of collateral is \$5,504,825.
- (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, 2022 in accordance with procedures approved by the Board of Trustees. Total value of all such securities at May 31, 2022 amounted to \$4,066, 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, 2022. The total value of securities purchased was \$3,360,840.
- (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, 2022, 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	\$ 3,996,444
Aggregate gross unrealized depreciation	(119,401,200)
Net unrealized depreciation	<u>\$ (115,404,756)</u>
Federal income tax cost	<u>\$ 250,388,448</u>

**Futures Contracts Purchased**

Ultra Russell2000 had the following open long futures contracts as of May 31, 2022:

	<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	162	6/17/2022	USD	\$ 15,081,390	\$ 415,747

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

Ultra Russell2000 had the following open non-exchange traded total return swap agreements as of May 31, 2022:

<b>Notional Amount (\$)</b>	<b>Termination Date<sup>b</sup></b>	<b>Counterparty</b>	<b>Rate Paid (Received)</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>
<u>7,595,963</u>	5/8/2023	Bank of America NA	1.13%	Russell 2000® Index	<u>(9,640,583)</u>	7,892,497	1,748,086	—
<u>531,251</u>	11/6/2023	Barclays Capital	1.33%	Russell 2000® Index	<u>28,364</u>	—	—	28,364
<u>33,841,646</u>	5/8/2023	BNP Paribas SA	0.98%	Russell 2000® Index	<u>(7,982,438)</u>	—	7,982,438	—
<u>22,279,006</u>	4/10/2023	Citibank NA	1.12%	Russell 2000® Index	<u>(10,863,855)</u>	10,558,947	304,908	—
<u>31,901,181</u>	3/7/2023	Goldman Sachs International	1.23%	Russell 2000® Index	<u>(10,523,235)</u>	—	10,523,235	—
11,456,826	11/7/2022	Morgan Stanley & Co. International plc	1.28%	iShares® Russell 2000 ETF	(1,101,396)			
<u>30,350,299</u> <u>41,807,125</u>	11/7/2022	Morgan Stanley & Co. International plc	1.28%	Russell 2000® Index	<u>(2,639,415)</u> <u>(3,740,811)</u>	1,203,667	2,537,144	—
<u>62,525,494</u>	3/7/2023	Societe Generale	1.18%	Russell 2000® Index	<u>(12,376,553)</u>	595,094	11,781,459	—
<u>18,767,155</u>	3/7/2023	UBS AG	0.83%	Russell 2000® Index	<u>(9,422,916)</u>	9,330,552	92,364	—
<u>219,248,821</u>					<u>(64,522,027)</u>			
				Total Unrealized Appreciation	<u>28,364</u>			
				Total Unrealized Depreciation	<u>(64,550,391)</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, 2022, 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.



Ultra Russell2000  
Schedule of Portfolio Investments  
May 31, 2022

**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) - 90.8%</b>					
<b>Aerospace &amp; Defense - 1.5%</b>					
Boeing Co. (The)*	48,777	6,409,298	Molson Coors Beverage Co., Class B	16,768	936,325
General Dynamics Corp.	20,513	4,613,579	Monster Beverage Corp.*	33,432	2,979,460
Howmet Aerospace, Inc.	33,776	1,208,167	PepsiCo, Inc.	123,131	20,655,226
Huntington Ingalls Industries, Inc.	3,565	750,290			<b>51,165,361</b>
L3Harris Technologies, Inc.	17,468	4,208,041	<b>Biotechnology - 1.9%</b>		
Lockheed Martin Corp.	21,570	9,493,173	AbbVie, Inc.	157,337	23,186,754
Northrop Grumman Corp.	13,059	6,111,220	Amgen, Inc.	50,133	12,871,147
Raytheon Technologies Corp.	132,822	12,634,029	Biogen, Inc.*	13,073	2,614,600
Textron, Inc.	19,617	1,280,794	Gilead Sciences, Inc.	111,637	7,239,660
TransDigm Group, Inc.*	4,689	2,838,580	Incyte Corp.*	16,742	1,270,550
		<b>49,547,171</b>	Moderna, Inc.*	31,392	4,562,199
<b>Air Freight &amp; Logistics - 0.6%</b>			Regeneron Pharmaceuticals, Inc.*	9,497	6,313,036
CH Robinson Worldwide, Inc.	11,565	1,254,918	Vertex Pharmaceuticals, Inc.*	22,656	6,086,534
Expeditors International of Washington, Inc.	15,082	1,641,525			<b>64,144,480</b>
FedEx Corp.	21,695	4,872,263	<b>Building Products - 0.4%</b>		
United Parcel Service, Inc., Class B	64,898	11,827,661	A O Smith Corp.	11,695	703,103
		<b>19,596,367</b>	Allegion plc	7,982	891,190
<b>Airlines - 0.2%</b>			Carrier Global Corp.	76,135	2,992,867
Alaska Air Group, Inc.*	11,206	540,802	Fortune Brands Home & Security, Inc.	12,080	837,748
American Airlines Group, Inc.*(b)	57,650	1,030,206	Johnson Controls International plc	62,529	3,408,456
Delta Air Lines, Inc.*	56,960	2,374,662	Masco Corp.	21,349	1,210,275
Southwest Airlines Co.*	52,721	2,417,785	Trane Technologies plc	20,784	2,869,439
United Airlines Holdings, Inc.*	28,818	1,372,601			<b>12,913,078</b>
		<b>7,736,056</b>	<b>Capital Markets - 2.6%</b>		
<b>Auto Components - 0.1%</b>			Ameriprise Financial, Inc.	9,869	2,726,509
Aptiv plc*	24,075	2,557,728	Bank of New York Mellon Corp. (The)	65,846	3,069,082
BorgWarner, Inc.	21,336	860,268	BlackRock, Inc.	12,694	8,493,301
		<b>3,417,996</b>	Cboe Global Markets, Inc.	9,491	1,065,934
<b>Automobiles - 1.9%</b>			Charles Schwab Corp. (The)	133,804	9,379,660
Ford Motor Co.	350,073	4,788,999	CME Group, Inc.	31,990	6,360,572
General Motors Co.*	129,315	5,001,904	FactSet Research Systems, Inc.	3,363	1,283,926
Tesla, Inc.*	74,507	56,495,678	Franklin Resources, Inc.	25,022	677,596
		<b>66,286,581</b>	Goldman Sachs Group, Inc. (The)	30,210	9,874,138
<b>Banks - 3.6%</b>			Intercontinental Exchange, Inc.	50,007	5,120,217
Bank of America Corp.	632,651	23,534,617	Invesco Ltd.	30,373	587,414
Citigroup, Inc.	176,614	9,432,954	MarketAxess Holdings, Inc.	3,383	952,923
Citizens Financial Group, Inc.	44,046	1,822,623	Moody's Corp.	14,394	4,340,799
Comerica, Inc.	11,630	967,732	Morgan Stanley	126,163	10,867,681
Fifth Third Bancorp	60,857	2,399,591	MSCI, Inc.	7,233	3,199,518
First Republic Bank	15,954	2,473,349	Nasdaq, Inc.	10,417	1,617,343
Huntington Bancshares, Inc.	127,963	1,776,126	Northern Trust Corp.	18,490	2,066,257
JPMorgan Chase & Co.	263,011	34,777,945	Raymond James Financial, Inc.	16,628	1,637,692
KeyCorp	82,670	1,650,093	S&P Global, Inc.	31,523	11,016,658
M&T Bank Corp.	15,949	2,870,342	State Street Corp.	32,571	2,361,072
PNC Financial Services Group, Inc. (The)	37,378	6,556,475	T. Rowe Price Group, Inc.	20,398	2,592,382
Regions Financial Corp.	83,840	1,852,026			<b>89,290,674</b>
Signature Bank	5,582	1,207,219	<b>Chemicals - 1.7%</b>		
SVB Financial Group*	5,229	2,554,733	Air Products and Chemicals, Inc.	19,732	4,857,229
Truist Financial Corp.	118,802	5,909,211	Albemarle Corp.	10,410	2,710,972
US Bancorp	120,186	6,378,271	Celanese Corp.	9,614	1,504,783
Wells Fargo & Co.	345,831	15,828,685	CF Industries Holdings, Inc.	19,087	1,885,223
Zions Bancorp NA	13,495	769,755	Corteva, Inc.	64,707	4,051,952
		<b>122,761,747</b>	Dow, Inc.	65,483	4,451,534
<b>Beverages - 1.5%</b>			DuPont de Nemours, Inc.	45,643	3,096,878
Brown-Forman Corp., Class B	16,268	1,075,640	Eastman Chemical Co.	11,485	1,265,188
Coca-Cola Co. (The)	345,984	21,928,466	Ecolab, Inc.	22,193	3,637,655
Constellation Brands, Inc., Class A	14,626	3,590,244	FMC Corp.	11,281	1,382,825
			International Flavors & Fragrances, Inc.	22,653	2,994,047
			Linde plc	45,612	14,809,304

<u>Investments</u>	<u>Shares</u>	<u>Value (\$)</u>	<u>Investments</u>	<u>Shares</u>	<u>Value (\$)</u>
LyondellBasell Industries NV, Class A	23,402	2,673,678	Eversource Energy	30,602	2,825,176
Mosaic Co. (The)	32,966	2,065,320	Exelon Corp.	87,173	4,284,553
PPG Industries, Inc.	21,133	2,673,113	FirstEnergy Corp.	50,745	2,180,005
Sherwin-Williams Co. (The)	21,467	5,754,015	NextEra Energy, Inc.	174,629	13,217,669
		<u>59,813,716</u>	NRG Energy, Inc.	21,791	1,003,258
<b>Commercial Services &amp; Supplies - 0.4%</b>			Pinnacle West Capital Corp.	10,041	779,684
Cintas Corp.	7,852	3,127,687	PPL Corp.	66,816	2,016,507
Copart, Inc.*	18,998	2,175,841	Southern Co. (The)	94,320	7,136,251
Republic Services, Inc.	18,586	2,487,550	Xcel Energy, Inc.	47,946	3,612,252
Rollins, Inc.	20,141	714,200			<u>58,501,510</u>
Waste Management, Inc.	34,255	5,429,760	<b>Electrical Equipment - 0.5%</b>		
		<u>13,935,038</u>	AMETEK, Inc.	20,587	2,500,703
<b>Communications Equipment - 0.7%</b>			Eaton Corp. plc	35,479	4,917,389
Arista Networks, Inc.*	19,968	2,042,327	Emerson Electric Co.	52,861	4,686,656
Cisco Systems, Inc.	375,364	16,910,148	Generac Holdings, Inc.*	5,614	1,387,107
F5, Inc.*	5,410	882,046	Rockwell Automation, Inc.	10,338	2,204,062
Juniper Networks, Inc.	28,941	887,910			<u>15,695,917</u>
Motorola Solutions, Inc.	15,035	3,303,791	<b>Electronic Equipment, Instruments &amp; Components - 0.6%</b>		
		<u>24,026,222</u>	Amphenol Corp., Class A	53,304	3,777,122
<b>Construction &amp; Engineering - 0.0%(c)</b>			CDW Corp.	12,079	2,051,739
Quanta Services, Inc.	12,686	1,509,634	Corning, Inc.	66,478	2,381,242
			IPG Photonics Corp.*	3,178	335,247
<b>Construction Materials - 0.1%</b>			Keysight Technologies, Inc.*	16,294	2,372,406
Martin Marietta Materials, Inc.	5,552	1,884,238	TE Connectivity Ltd.	28,975	3,749,075
Vulcan Materials Co.	11,810	1,947,115	Teledyne Technologies, Inc.*	4,153	1,682,588
		<u>3,831,353</u>	Trimble, Inc.*	22,343	1,520,441
<b>Consumer Finance - 0.5%</b>			Zebra Technologies Corp., Class A*	4,724	1,597,610
American Express Co.	54,744	9,241,882			<u>19,467,470</u>
Capital One Financial Corp.	36,840	4,710,363	<b>Energy Equipment &amp; Services - 0.3%</b>		
Discover Financial Services	25,631	2,908,862	Baker Hughes Co.	80,607	2,900,240
Synchrony Financial	46,396	1,718,508	Halliburton Co.	79,974	3,238,947
		<u>18,579,615</u>	Schlumberger NV	124,898	5,740,312
<b>Containers &amp; Packaging - 0.3%</b>					<u>11,879,499</u>
Ancor plc	134,718	1,764,806	<b>Entertainment - 1.2%</b>		
Avery Dennison Corp.	7,368	1,271,422	Activision Blizzard, Inc.	69,338	5,400,043
Ball Corp.	28,825	2,043,404	Electronic Arts, Inc.	25,024	3,469,578
International Paper Co.	34,470	1,670,072	Live Nation Entertainment, Inc.*(b)	12,022	1,142,691
Packaging Corp. of America	8,455	1,329,802	Netflix, Inc.*	39,507	7,800,262
Sealed Air Corp.	13,186	819,905	Take-Two Interactive Software, Inc.*	14,071	1,752,262
WestRock Co.	23,430	1,136,121	Walt Disney Co. (The)*	162,039	17,895,587
		<u>10,035,532</u>	Warner Bros Discovery, Inc.*	196,813	3,631,200
<b>Distributors - 0.1%</b>					<u>41,091,623</u>
Genuine Parts Co.	12,679	1,733,600	<b>Equity Real Estate Investment Trusts (REITs) - 2.4%</b>		
LKQ Corp.	23,867	1,226,525	Alexandria Real Estate Equities, Inc.	12,953	2,149,550
Pool Corp.	3,567	1,421,877	American Tower Corp.	40,535	10,382,230
		<u>4,382,002</u>	AvalonBay Communities, Inc.	12,438	2,586,606
<b>Diversified Financial Services - 1.5%</b>			Boston Properties, Inc.	12,655	1,406,983
Berkshire Hathaway, Inc., Class B*	162,992	51,502,212	Camden Property Trust	9,100	1,305,759
			Crown Castle International Corp.	38,465	7,294,887
<b>Diversified Telecommunication Services - 1.0%</b>			Digital Realty Trust, Inc.	25,256	3,525,485
AT&T, Inc.	635,551	13,530,881	Duke Realty Corp.	33,895	1,790,673
Lumen Technologies, Inc.(b)	82,007	1,003,766	Equinix, Inc.	8,013	5,505,652
Verizon Communications, Inc.	373,619	19,162,918	Equity Residential	30,413	2,336,631
		<u>33,697,565</u>	Essex Property Trust, Inc.	5,807	1,648,317
<b>Electric Utilities - 1.7%</b>			Extra Space Storage, Inc.	11,915	2,123,253
Alliant Energy Corp.	22,285	1,422,229	Federal Realty Investment Trust(b)	6,297	723,966
American Electric Power Co., Inc.	44,824	4,573,393	Healthpeak Properties, Inc.	47,992	1,424,883
Constellation Energy Corp.	29,058	1,803,920	Host Hotels & Resorts, Inc.	63,551	1,270,385
Duke Energy Corp.	68,463	7,703,457	Iron Mountain, Inc.	25,769	1,388,949
Edison International	33,811	2,363,727	Kimco Realty Corp.	54,885	1,298,030
Entergy Corp.	17,887	2,152,164			
Eversource Energy	20,407	1,427,265			

<u>Investments</u>	<u>Shares</u>	<u>Value (\$)</u>	<u>Investments</u>	<u>Shares</u>	<u>Value (\$)</u>
Mid-America Apartment Communities, Inc.(b)	10,269	1,858,689	<b>Health Care Providers &amp; Services - 2.9%</b>		
Prologis, Inc.	65,862	8,396,088	AmerisourceBergen Corp.	13,401	2,074,341
Public Storage	13,577	4,489,099	Anthem, Inc.	21,600	11,007,576
Realty Income Corp.	50,355	3,435,218	Cardinal Health, Inc.	24,663	1,389,020
Regency Centers Corp.	13,714	935,432	Centene Corp.*	51,930	4,229,179
SBA Communications Corp.	9,681	3,258,721	Cigna Corp.	28,741	7,710,923
Simon Property Group, Inc.	29,246	3,353,054	CVS Health Corp.	116,814	11,301,755
UDR, Inc.	26,616	1,272,245	DaVita, Inc.*	5,481	534,343
Ventas, Inc.	35,530	2,015,972	HCA Healthcare, Inc.	21,310	4,483,624
Vornado Realty Trust	14,150	494,684	Henry Schein, Inc.*	12,341	1,056,883
Welltower, Inc.	38,738	3,451,168	Humana, Inc.	11,443	5,197,754
Weyerhaeuser Co.	66,505	2,628,278	Laboratory Corp. of America Holdings	8,286	2,044,322
		<b>83,750,887</b>	McKesson Corp.	13,332	4,382,095
<b>Food &amp; Staples Retailing - 1.3%</b>			Molina Healthcare, Inc.*	5,197	1,508,273
Costco Wholesale Corp.	39,461	18,397,507	Quest Diagnostics, Inc.	10,591	1,493,543
Kroger Co. (The)	59,550	3,154,364	UnitedHealth Group, Inc.	83,826	41,643,080
Sysco Corp.	45,165	3,801,990	Universal Health Services, Inc., Class B	6,507	810,837
Walgreens Boots Alliance, Inc.	63,765	2,794,820			<b>100,867,548</b>
Walmart, Inc.	125,902	16,194,774			
		<b>44,343,455</b>	<b>Health Care Technology - 0.1%</b>		
<b>Food Products - 1.0%</b>			Cerner Corp.	26,182	2,483,363
Archer-Daniels-Midland Co.	49,802	4,523,018			
Campbell Soup Co.	17,992	861,997	<b>Hotels, Restaurants &amp; Leisure - 1.7%</b>		
Conagra Brands, Inc.	42,696	1,404,271	Booking Holdings, Inc.*	3,655	8,200,212
General Mills, Inc.	53,688	3,750,107	Caesars Entertainment, Inc.*	19,024	954,434
Hershey Co. (The)	12,938	2,739,104	Carnival Corp.*(b)	71,986	999,166
Hormel Foods Corp.	25,110	1,222,104	Chipotle Mexican Grill, Inc.*	2,504	3,511,985
J M Smucker Co. (The)	9,644	1,209,068	Darden Restaurants, Inc.	11,367	1,420,875
Kellogg Co.	22,768	1,587,840	Domino's Pizza, Inc.	3,238	1,175,944
Kraft Heinz Co. (The)	63,188	2,390,402	Expedia Group, Inc.*	13,369	1,729,013
Lamb Weston Holdings, Inc.	12,922	873,269	Hilton Worldwide Holdings, Inc.	24,810	3,494,737
McCormick & Co., Inc. (Non-Voting)	22,230	2,061,166	Las Vegas Sands Corp.*	30,601	1,085,111
Mondelez International, Inc., Class A	123,557	7,853,283	Marriott International, Inc., Class A	24,347	4,177,458
Tyson Foods, Inc., Class A	26,032	2,332,727	McDonald's Corp.	66,499	16,771,713
		<b>32,808,356</b>	MGM Resorts International	33,518	1,172,124
<b>Gas Utilities - 0.0%(c)</b>			Norwegian Cruise Line Holdings Ltd.*(b)	37,098	593,939
Atmos Energy Corp.	12,053	1,401,884	Penn National Gaming, Inc.*	14,786	472,561
			Royal Caribbean Cruises Ltd.*	19,961	1,159,135
<b>Health Care Equipment &amp; Supplies - 2.5%</b>			Starbucks Corp.	102,378	8,036,673
Abbott Laboratories	157,372	18,484,915	Wynn Resorts Ltd.*	9,366	619,093
ABIOMED, Inc.*	4,051	1,068,249	Yum! Brands, Inc.	25,720	3,124,208
Align Technology, Inc.*	6,527	1,812,156			<b>58,698,381</b>
Baxter International, Inc.	44,556	3,388,484	<b>Household Durables - 0.3%</b>		
Becton Dickinson and Co.	25,343	6,482,739	DR Horton, Inc.	28,698	2,156,655
Boston Scientific Corp.*	126,829	5,201,257	Garmin Ltd.	13,522	1,428,194
Cooper Cos., Inc. (The)(b)	4,386	1,538,346	Lennar Corp., Class A	23,262	1,866,775
DENTSPLY SIRONA, Inc.	19,455	769,640	Mohawk Industries, Inc.*	4,882	690,608
Dexcom, Inc.*	8,625	2,569,732	Newell Brands, Inc.	33,694	722,399
Edwards Lifesciences Corp.*	55,563	5,603,529	NVR, Inc.*	292	1,299,581
Hologic, Inc.*	22,252	1,674,908	PulteGroup, Inc.	22,129	1,001,559
IDEXX Laboratories, Inc.*	7,546	2,955,165	Whirlpool Corp.	5,251	967,444
Intuitive Surgical, Inc.*	31,843	7,248,741			<b>10,133,215</b>
Medtronic plc	119,662	11,984,149	<b>Household Products - 1.3%</b>		
ResMed, Inc.	13,015	2,648,032	Church & Dwight Co., Inc.	21,537	1,939,622
STERIS plc	8,912	2,033,718	Clorox Co. (The)	10,953	1,592,128
Stryker Corp.	29,877	7,006,156	Colgate-Palmolive Co.	75,012	5,911,696
Teleflex, Inc.	4,170	1,199,876	Kimberly-Clark Corp.	29,974	3,987,141
Zimmer Biomet Holdings, Inc.	18,596	2,235,425	Procter & Gamble Co. (The)	213,337	31,548,276
		<b>85,905,217</b>			<b>44,978,863</b>

<u>Investments</u>	<u>Shares</u>	<u>Value (\$)</u>	<u>Investments</u>	<u>Shares</u>	<u>Value (\$)</u>
<b>Independent Power and Renewable Electricity Producers - 0.0%(c)</b>			Jack Henry & Associates, Inc.	6,481	1,219,206
AES Corp. (The)	59,336	1,307,765	Mastercard, Inc., Class A	76,814	27,489,426
			Paychex, Inc.	28,571	3,537,947
<b>Industrial Conglomerates - 0.8%</b>			PayPal Holdings, Inc.*	103,687	8,835,169
3M Co.	50,826	7,587,814	VeriSign, Inc.*	8,600	1,501,130
General Electric Co.	97,837	7,659,659	Visa, Inc., Class A	147,596	31,315,443
Honeywell International, Inc.	61,041	11,818,758			<u>137,049,017</u>
		<u>27,066,231</u>	<b>Leisure Products - 0.0%(c)</b>		
<b>Insurance - 2.0%</b>			Hasbro, Inc.	11,536	1,035,356
Aflac, Inc.	53,399	3,234,377			
Allstate Corp. (The)	24,969	3,413,013	<b>Life Sciences Tools &amp; Services - 1.7%</b>		
American International Group, Inc.	73,898	4,336,335	Agilent Technologies, Inc.	26,732	3,409,934
Aon plc, Class A	19,117	5,269,983	Bio-Rad Laboratories, Inc., Class A*	1,922	1,033,632
Arthur J Gallagher & Co.	18,551	3,004,149	Bio-Techne Corp.	3,497	1,292,946
Assurant, Inc.	5,070	895,818	Charles River Laboratories International, Inc.*	4,491	1,051,253
Brown & Brown, Inc.	20,867	1,238,874	Danaher Corp.	56,629	14,939,863
Chubb Ltd.	38,331	8,098,957	Illumina, Inc.*	13,915	3,332,364
Cincinnati Financial Corp.	13,337	1,705,269	IQVIA Holdings, Inc.*	17,003	3,659,896
Everest Re Group Ltd.	3,504	989,880	Mettler-Toledo International, Inc.*	2,046	2,631,402
Globe Life, Inc.	8,268	806,709	PerkinElmer, Inc.	11,232	1,681,093
Hartford Financial Services Group, Inc. (The)	29,801	2,160,870	Thermo Fisher Scientific, Inc.	35,069	19,904,112
Lincoln National Corp.	14,824	858,754	Waters Corp.*	5,436	1,782,736
Loews Corp.	17,455	1,143,128	West Pharmaceutical Services, Inc.	6,594	2,046,646
Marsh & McLennan Cos., Inc.	44,935	7,187,353			<u>56,765,877</u>
MetLife, Inc.	62,451	4,208,573	<b>Machinery - 1.5%</b>		
Principal Financial Group, Inc.	21,621	1,576,820	Caterpillar, Inc.	48,138	10,390,587
Progressive Corp. (The)	52,010	6,208,954	Cummins, Inc.	12,680	2,651,642
Prudential Financial, Inc.	33,640	3,574,250	Deere & Co.	24,956	8,928,758
Travelers Cos., Inc. (The)	21,465	3,843,094	Dover Corp.	12,811	1,715,521
W R Berkley Corp.	18,648	1,326,432	Fortive Corp.	31,916	1,971,451
Willis Towers Watson plc	10,862	2,292,642	IDEX Corp.	6,766	1,296,027
		<u>67,374,234</u>	Illinois Tool Works, Inc.	25,420	5,289,139
<b>Interactive Media &amp; Services - 4.7%</b>			Ingersoll Rand, Inc.	36,274	1,710,319
Alphabet, Inc., Class A*	26,766	60,899,074	Nordson Corp.	4,816	1,049,310
Alphabet, Inc., Class C*	24,724	56,390,005	Otis Worldwide Corp.	37,824	2,814,106
Match Group, Inc.*	25,193	1,984,704	PACCAR, Inc.	30,914	2,684,572
Meta Platforms, Inc., Class A*	205,506	39,794,182	Parker-Hannifin Corp.	11,438	3,113,081
Twitter, Inc.*	71,159	2,817,896	Pentair plc	14,727	738,854
		<u>161,885,861</u>	Snap-on, Inc.	4,756	1,055,261
<b>Internet &amp; Direct Marketing Retail - 2.8%</b>			Stanley Black & Decker, Inc.	14,510	1,722,192
Amazon.com, Inc.*	38,945	93,631,179	Westinghouse Air Brake Technologies Corp.	16,627	1,570,586
eBay, Inc.	55,713	2,711,552	Xylem, Inc.	16,048	1,352,044
Etsy, Inc.*	11,283	915,277			<u>50,053,450</u>
		<u>97,258,008</u>	<b>Media - 0.9%</b>		
<b>IT Services - 4.0%</b>			Charter Communications, Inc., Class A*	10,607	5,377,007
Accenture plc, Class A	56,250	16,788,375	Comcast Corp., Class A	402,613	17,827,704
Akamai Technologies, Inc.*(b)	14,461	1,461,139	DISH Network Corp., Class A*(b)	22,227	507,442
Automatic Data Processing, Inc.	37,382	8,333,943	Fox Corp., Class A	28,106	998,044
Broadridge Financial Solutions, Inc.	10,392	1,519,518	Fox Corp., Class B	12,975	424,412
Cognizant Technology Solutions Corp., Class A	46,742	3,491,627	Interpublic Group of Cos., Inc. (The)	35,031	1,129,049
DXC Technology Co.*	21,757	766,282	News Corp., Class A	34,783	605,224
EPAM Systems, Inc.*	5,048	1,708,849	News Corp., Class B	10,776	189,442
Fidelity National Information Services, Inc.	54,191	5,662,960	Omnicom Group, Inc.	18,603	1,387,970
Fiserv, Inc.*	52,879	5,297,418	Paramount Global, Class B	53,999	1,853,786
FleetCor Technologies, Inc.*	7,227	1,798,150			<u>30,300,080</u>
Gartner, Inc.*	7,318	1,920,243	<b>Metals &amp; Mining - 0.4%</b>		
Global Payments, Inc.	25,342	3,320,816	Freeport-McMoRan, Inc.	130,653	5,105,920
International Business Machines Corp.	79,814	11,081,376	Newmont Corp.	70,973	4,815,518

<u>Investments</u>	<u>Shares</u>	<u>Value (\$)</u>	<u>Investments</u>	<u>Shares</u>	<u>Value (\$)</u>
Nucor Corp.	24,207	3,206,459	<b>Real Estate Management &amp; Development - 0.1%</b>		
		<u>13,127,897</u>	CBRE Group, Inc., Class A*	29,781	2,467,058
<b>Multiline Retail - 0.4%</b>			<b>Road &amp; Rail - 0.8%</b>		
Dollar General Corp.	20,621	4,543,631	CSX Corp.	197,399	6,275,314
Dollar Tree, Inc.*	20,025	3,210,608	JB Hunt Transport Services, Inc.	7,477	1,290,381
Target Corp.	42,645	6,903,373	Norfolk Southern Corp.	21,336	5,113,386
		<u>14,657,612</u>	Old Dominion Freight Line, Inc.	8,291	2,141,068
<b>Multi-Utilities - 0.9%</b>			Union Pacific Corp.	56,679	12,456,910
Ameren Corp.	22,926	2,182,326			<u>27,277,059</u>
CenterPoint Energy, Inc.	55,972	1,793,903	<b>Semiconductors &amp; Semiconductor Equipment - 5.1%</b>		
CMS Energy Corp.	25,792	1,832,264	Advanced Micro Devices, Inc.*	145,495	14,820,071
Consolidated Edison, Inc.	31,482	3,124,903	Analog Devices, Inc.	46,750	7,872,700
Dominion Energy, Inc.	72,092	6,071,588	Applied Materials, Inc.	79,032	9,269,663
DTE Energy Co.	17,243	2,288,319	Broadcom, Inc.	36,749	21,319,197
NiSource, Inc.	34,950	1,099,177	Enphase Energy, Inc.*	11,919	2,219,199
Public Service Enterprise Group, Inc.	45,007	3,084,780	Intel Corp.	362,409	16,098,208
Sempra Energy	28,425	4,657,720	KLA Corp.	13,414	4,894,098
WEC Energy Group, Inc.	28,073	2,949,630	Lam Research Corp.	12,416	6,456,692
		<u>29,084,610</u>	Microchip Technology, Inc.	49,481	3,594,795
<b>Oil, Gas &amp; Consumable Fuels - 4.0%</b>			Micron Technology, Inc.	99,661	7,358,968
APA Corp.	32,327	1,519,692	Monolithic Power Systems, Inc.	3,857	1,737,154
Chevron Corp.	171,566	29,965,718	NVIDIA Corp.	222,502	41,545,573
ConocoPhillips	115,903	13,022,861	NXP Semiconductors NV	23,672	4,491,999
Coterra Energy, Inc.(b)	72,402	2,485,561	Qorvo, Inc.*	9,650	1,078,387
Devon Energy Corp.	56,038	4,197,246	QUALCOMM, Inc.	100,300	14,364,966
Diamondback Energy, Inc.	15,161	2,304,775	Skyworks Solutions, Inc.	14,596	1,589,067
EOG Resources, Inc.	52,071	7,131,644	SolarEdge Technologies, Inc.*	4,674	1,275,020
Exxon Mobil Corp.	376,788	36,171,648	Teradyne, Inc.(b)	14,507	1,585,035
Hess Corp.	24,532	3,019,153	Texas Instruments, Inc.	82,193	14,528,435
Kinder Morgan, Inc.	173,553	3,417,259			<u>176,099,227</u>
Marathon Oil Corp.	69,292	2,177,848	<b>Software - 7.9%</b>		
Marathon Petroleum Corp.	51,534	5,245,646	Adobe, Inc.*	41,976	17,482,164
Occidental Petroleum Corp.(b)	78,969	5,473,341	ANSYS, Inc.*	7,766	2,021,956
ONEOK, Inc.	39,686	2,613,323	Autodesk, Inc.*	19,577	4,067,122
Phillips 66	41,642	4,197,930	Cadence Design Systems, Inc.*	24,670	3,792,519
Pioneer Natural Resources Co.	20,206	5,616,056	Ceridian HCM Holding, Inc.*(b)	12,175	685,452
Valero Energy Corp.	36,385	4,715,496	Citrix Systems, Inc.	11,100	1,117,659
Williams Cos., Inc. (The)	108,138	4,007,594	Fortinet, Inc.*	12,078	3,552,623
		<u>137,282,791</u>	Intuit, Inc.	25,201	10,444,806
<b>Personal Products - 0.2%</b>			Microsoft Corp.	667,209	181,394,111
Estee Lauder Cos., Inc. (The), Class A	20,685	5,267,435	NortonLifeLock, Inc.	51,781	1,260,350
			Oracle Corp.	140,228	10,085,198
<b>Pharmaceuticals - 4.0%</b>			Paycom Software, Inc.*	4,285	1,218,397
Bristol-Myers Squibb Co.	193,993	14,636,772	PTC, Inc.*	9,367	1,091,536
Catalent, Inc.*	15,941	1,642,879	Roper Technologies, Inc.	9,388	4,153,627
Eli Lilly & Co.	70,665	22,149,238	Salesforce, Inc.*	87,667	14,047,760
Johnson & Johnson	234,298	42,063,520	ServiceNow, Inc.*	17,799	8,320,499
Merck & Co., Inc.	224,807	20,688,988	Synopsys, Inc.*	13,656	4,358,995
Organon & Co.	22,561	856,415	Tyler Technologies, Inc.*(b)	3,647	1,297,676
Pfizer, Inc.	499,546	26,495,920			<u>270,392,450</u>
Viatrix, Inc.	107,633	1,320,657	<b>Specialty Retail - 1.9%</b>		
Zoetis, Inc.	42,103	7,196,666	Advance Auto Parts, Inc.	5,549	1,053,533
		<u>137,051,055</u>	AutoZone, Inc.*	1,836	3,781,521
<b>Professional Services - 0.3%</b>			Bath & Body Works, Inc.	22,936	940,835
Equifax, Inc.	10,857	2,199,411	Best Buy Co., Inc.	19,269	1,581,214
Jacobs Engineering Group, Inc.	11,504	1,611,595	CarMax, Inc.*	14,389	1,428,396
Leidos Holdings, Inc.	12,490	1,305,205	Home Depot, Inc. (The)	92,930	28,134,558
Nielsen Holdings plc	31,937	816,310	Lowe's Cos., Inc.	59,966	11,711,360
Robert Half International, Inc.	9,744	878,422	O'Reilly Automotive, Inc.*	5,996	3,820,471
Verisk Analytics, Inc.	14,343	2,508,877	Ross Stores, Inc.	31,445	2,673,454
		<u>9,319,820</u>	TJX Cos., Inc. (The)	106,171	6,749,291
			Tractor Supply Co.	10,129	1,897,769

<u>Investments</u>	<u>Shares</u>	<u>Value (\$)</u>
Ultra Beauty, Inc.*	4,816	2,037,650
		<u>65,810,052</u>
<b>Technology Hardware, Storage &amp; Peripherals - 6.3%</b>		
Apple, Inc.	1,379,803	205,369,878
Hewlett Packard Enterprise Co.	115,114	1,795,778
HP, Inc.(b)	96,364	3,742,778
NetApp, Inc.	19,782	1,423,315
Seagate Technology Holdings plc	17,922	1,517,456
Western Digital Corp.*	27,849	1,690,156
		<u>215,539,361</u>
<b>Textiles, Apparel &amp; Luxury Goods - 0.5%</b>		
NIKE, Inc., Class B	113,586	13,499,696
PVH Corp.	6,228	441,378
Ralph Lauren Corp.	4,120	416,491
Tapestry, Inc.	23,499	810,716
Under Armour, Inc., Class A*(b)	16,790	177,638
Under Armour, Inc., Class C*	19,141	185,668
VF Corp.	28,727	1,449,564
		<u>16,981,151</u>
<b>Tobacco - 0.7%</b>		
Altria Group, Inc.	162,258	8,776,535
Philip Morris International, Inc.	137,931	14,655,169
		<u>23,431,704</u>
<b>Trading Companies &amp; Distributors - 0.2%</b>		
Fastenal Co.	51,227	2,743,718
United Rentals, Inc.*	6,445	1,921,770
WW Grainger, Inc.	3,852	1,876,194
		<u>6,541,682</u>
<b>Water Utilities - 0.1%</b>		
American Water Works Co., Inc.	16,157	2,443,746
<b>Wireless Telecommunication Services - 0.2%</b>		
T-Mobile US, Inc.*	52,257	6,965,336
		<u>6,965,336</u>
<b>TOTAL COMMON STOCKS</b>		
(Cost \$3,572,179,499)		<u>3,110,015,513</u>
<b>SECURITIES LENDING REINVESTMENTS(d) - 0.0%(c)</b>		
<b>INVESTMENT COMPANIES - 0.0%(c)</b>		
BlackRock Liquidity FedFund, Institutional Class 0.72% (Cost \$1,589,475)	1,589,475	1,589,475
		<u>1,589,475</u>
	<b>Principal</b>	<b>Value (\$)</b>
<b>Investments</b>	<b>Amount (\$)</b>	
<b>SHORT-TERM INVESTMENTS - 23.8%</b>		
<b>REPURCHASE AGREEMENTS(e) - 6.4%</b>		
Repurchase Agreements with various counterparties, rates 0.50% - 0.77%, dated 5/31/2022, due 6/1/2022, total to be received \$219,208,041 (Cost \$219,203,627)	219,203,627	219,203,627
		<u>219,203,627</u>
<b>U.S. TREASURY OBLIGATIONS - 17.4%</b>		
U.S. Treasury Bills		
0.37%, 6/7/2022(f)	50,000,000	49,995,916
0.51%, 6/21/2022(f)	50,000,000	49,983,611
0.63%, 6/30/2022(f)	175,000,000	174,904,138
0.71%, 7/5/2022(b)(f)	75,000,000	74,952,188

<u>Investments</u>	<u>Principal Amount (\$)</u>	<u>Value (\$)</u>
0.39%, 7/21/2022(b)(f)	100,000,000	99,883,333
0.74%, 8/18/2022(f)	100,000,000	99,773,854
0.69%, 12/29/2022(f)	45,000,000	44,583,249
<b>TOTAL U.S. TREASURY OBLIGATIONS</b>		<u>594,076,289</u>
(Cost \$594,447,259)		
<b>TOTAL SHORT-TERM INVESTMENTS</b>		
(Cost \$813,650,886)		<u>813,279,916</u>
<b>Total Investments - 114.6%</b>		
(Cost \$4,387,419,860)		<u>3,924,884,904</u>
<b>Liabilities in excess of other assets - (14.6%)</b>		<u>(500,685,590)</u>
<b>Net Assets - 100.0%</b>		<u>3,424,199,314</u>

- \* 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 \$1,472,167,759.
- (b) The security or a portion of this security is on loan at May 31, 2022. The total value of securities on loan at May 31, 2022 was \$31,941,272, collateralized in the form of cash with a value of \$1,589,475 that was reinvested in the securities shown in the Securities Lending Reinvestment section of the Schedule of Portfolio Investments and \$31,086,923 of collateral in the form of U.S. Government Treasury Securities, interest rates ranging from 0.13% – 6.87%, and maturity dates ranging from June 15, 2022 – May 20, 2052. The total value of collateral is \$32,676,398.
- (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, 2022. The total value of securities purchased was \$1,589,475.
- (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, 2022.

As of May 31, 2022, 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	\$ 109,208,214
Aggregate gross unrealized depreciation	(1,116,857,774)
Net unrealized depreciation	<u>\$ (1,007,649,560)</u>
Federal income tax cost	<u>\$ 4,431,515,065</u>

**Futures Contracts Purchased**

Ultra S&P500® had the following open long futures contracts as of May 31, 2022:

	Number of Contracts	Expiration Date	Trading Currency	Notional Amount	Value and Unrealized Appreciation
S&P 500 E-Mini Index	1,255	6/17/2022	USD	\$ 259,235,938	\$ 8,680,002

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

Ultra S&P500® had the following open non-exchange traded total return swap agreements as of May 31, 2022:

Notional Amount (\$)	Termination Date <sup>b</sup>	Counterparty	Rate Paid (Received) <sup>c</sup>	Reference Instrument	Value and Unrealized Appreciation/ (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> (\$)
<u>266,953,419</u>	5/8/2023	Bank of America NA	1.38%	S&P 500®	<u>(37,274,846)</u>	37,274,422	424	—
<u>308,568,301</u>	5/8/2023	BNP Paribas SA	1.43%	S&P 500®	<u>(141,588,300)</u>	141,015,917	572,383	—
<u>415,454,625</u>	4/10/2023	Citibank NA	1.49%	S&P 500®	<u>(60,819,881)</u>	60,714,954	104,927	—
<u>482,564,873</u>	4/10/2023	Credit Suisse International	1.43%	S&P 500®	<u>(37,859,705)</u>	26,234,042	11,625,663	—
50,457,684	4/8/2024	Goldman Sachs International	1.43%	S&P 500®	916,761			
<u>352,091,129</u>	3/7/2023	Goldman Sachs International	1.34%	SPDR® S&P 500® ETF Trust	<u>(91,963,118)</u>			
<u>402,548,813</u>					<u>(91,046,357)</u>	90,450,105	596,252	—
<u>362,881,281</u>	5/8/2023	J.P. Morgan Securities	1.23%	S&P 500®	<u>(61,262,822)</u>	60,776,730	486,092	—
<u>176,748,584</u>	4/10/2023	Morgan Stanley & Co. International plc	1.38%	S&P 500®	<u>(23,781,081)</u>	23,739,902	41,179	—
<u>560,022,025</u>	11/6/2023	Societe Generale	1.33%	S&P 500®	<u>10,853,083</u>	(10,831,670)	(21,413)	—
<u>504,225,604</u>	3/7/2023	UBS AG	1.33%	S&P 500®	<u>(66,919,492)</u>	66,895,671	23,821	—
<u>3,479,967,525</u>					<u>(509,699,401)</u>			
				Total Unrealized Appreciation	<u>11,769,844</u>			
				Total Unrealized Depreciation	<u>(521,469,245)</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, 2022, 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.



Ultra S&P500®  
Schedule of Portfolio Investments  
May 31, 2022

**Abbreviations**

USD            U.S. Dollar

Ultra SmallCap600  
Schedule of Portfolio Investments  
May 31, 2022

<u>Investments</u>	<u>Shares</u>	<u>Value (\$)</u>	<u>Investments</u>	<u>Shares</u>	<u>Value (\$)</u>
<b>COMMON STOCKS(a) - 90.4%</b>					
<b>Aerospace &amp; Defense - 1.1%</b>					
AAR Corp.*	1,067	51,451	Hanmi Financial Corp.	972	22,687
Aerojet Rocketdyne Holdings, Inc.*	2,396	97,613	Heritage Financial Corp.	1,123	29,310
AeroVironment, Inc.*	737	67,775	Hilltop Holdings, Inc.	1,946	58,400
Kaman Corp.	890	32,227	HomeStreet, Inc.	643	25,919
Moog, Inc., Class A	929	75,611	Hope Bancorp, Inc.	3,838	55,958
National Presto Industries, Inc.	163	11,017	Independent Bank Corp.	1,511	125,866
Park Aerospace Corp.	624	7,600	Independent Bank Group, Inc.	1,199	87,623
Triumph Group, Inc.*	2,067	31,625	Lakeland Financial Corp.	808	58,305
		<u>374,919</u>	Meta Financial Group, Inc.	953	39,616
			National Bank Holdings Corp., Class A	958	39,039
<b>Air Freight &amp; Logistics - 0.7%</b>			NBT Bancorp, Inc.	1,384	51,180
Atlas Air Worldwide Holdings, Inc.*	864	60,229	Northwest Bancshares, Inc.	4,051	52,217
Forward Air Corp.	861	80,237	OFG Bancorp	1,586	44,947
Hub Group, Inc., Class A*	1,084	79,110	Pacific Premier Bancorp, Inc.	3,019	98,299
		<u>219,576</u>	Park National Corp.	461	57,030
			Preferred Bank	432	29,596
<b>Airlines - 0.4%</b>			Renasant Corp.	1,783	55,166
Allegiant Travel Co.*	485	72,483	S&T Bancorp, Inc.	1,258	36,998
Hawaiian Holdings, Inc.*	1,638	29,074	Seacoast Banking Corp. of Florida	1,870	64,029
SkyWest, Inc.*	1,611	43,433	ServisFirst Bancshares, Inc.	1,562	130,208
		<u>144,990</u>	Simmons First National Corp., Class A	4,036	103,766
			Southside Bancshares, Inc.	1,034	41,701
<b>Auto Components - 1.2%</b>			Tompkins Financial Corp.	380	28,960
American Axle & Manufacturing Holdings, Inc.*	3,650	29,602	Triumph Bancorp, Inc.*	756	54,992
Dorman Products, Inc.*	910	91,955	Trustmark Corp.	1,971	57,336
Gentherm, Inc.*	1,062	73,214	United Community Banks, Inc.	3,350	105,291
LCI Industries	808	96,572	Veritex Holdings, Inc.	1,579	54,412
Motorcar Parts of America, Inc.*	614	9,106	Westamerica Bancorp	859	51,720
Patrick Industries, Inc.(b)	717	43,099			<u>3,037,088</u>
Standard Motor Products, Inc.	611	24,409			
XPEL, Inc.*(c)	530	27,359			
		<u>395,316</u>	<b>Beverages - 0.7%</b>		
			Celsius Holdings, Inc.*	1,222	81,984
<b>Automobiles - 0.2%</b>			Coca-Cola Consolidated, Inc.	148	83,616
Winnebago Industries, Inc.	1,067	52,763	MGP Ingredients, Inc.	400	38,744
			National Beverage Corp.	745	36,974
					<u>241,318</u>
<b>Banks - 9.2%</b>			<b>Biotechnology - 1.9%</b>		
Allegiance Bancshares, Inc.	605	24,351	Anika Therapeutics, Inc.*	461	10,022
Ameris Bancorp	2,116	96,469	Arcus Biosciences, Inc.*	1,462	27,705
Banc of California, Inc.	1,729	33,266	Avid Bioservices, Inc.*(b)	1,971	26,352
BancFirst Corp.(b)	605	54,892	Coherus Biosciences, Inc.*	2,040	14,974
Bancorp, Inc. (The)*	1,834	38,202	Cytokinetics, Inc.*(b)	2,683	107,052
BankUnited, Inc.	2,739	114,107	Dynavax Technologies Corp.*(b)	3,568	42,316
Banner Corp.	1,093	63,514	Eagle Pharmaceuticals, Inc.*	364	16,999
Berkshire Hills Bancorp, Inc.	1,556	40,627	Emergent BioSolutions, Inc.*	1,531	50,462
Brookline Bancorp, Inc.	2,483	35,184	Enanta Pharmaceuticals, Inc.*	584	23,319
Central Pacific Financial Corp.	887	21,412	iTeos Therapeutics, Inc.*	644	11,270
City Holding Co.	483	39,650	Ligand Pharmaceuticals, Inc.*	534	47,478
Columbia Banking System, Inc.	2,485	74,923	Myriad Genetics, Inc.*	2,553	49,120
Community Bank System, Inc.	1,722	113,652	Organogenesis Holdings, Inc.*	2,019	11,326
Customers Bancorp, Inc.*	968	39,978	REGENXBIO, Inc.*	1,202	25,290
CVB Financial Corp.	4,332	107,347	uniQure NV*	1,154	16,571
Dime Community Bancshares, Inc.	1,045	32,855	Vanda Pharmaceuticals, Inc.*	1,784	17,537
Eagle Bancorp, Inc.	1,020	50,551	Vericel Corp.*	1,497	40,643
FB Financial Corp.	1,142	47,987	Vir Biotechnology, Inc.*	2,338	60,344
First Bancorp/NC	1,105	41,404	Xencor, Inc.*	1,869	41,735
First Bancorp/PR(b)	6,454	96,358			<u>640,515</u>
First Commonwealth Financial Corp.	3,014	42,226	<b>Building Products - 1.7%</b>		
First Financial Bancorp	3,010	63,150	AAON, Inc.	1,323	70,886
First Hawaiian, Inc.	4,077	104,412	American Woodmark Corp.*	530	27,602
			Apogee Enterprises, Inc.	795	33,072
			Gibraltar Industries, Inc.*	1,046	43,681

See accompanying notes to the financial statements.

Ultra SmallCap600  
Schedule of Portfolio Investments  
May 31, 2022

<u>Investments</u>	<u>Shares</u>	<u>Value (\$)</u>	<u>Investments</u>	<u>Shares</u>	<u>Value (\$)</u>
Griffon Corp.	1,511	48,458	Extreme Networks, Inc.*	4,133	40,999
Insteel Industries, Inc.	620	25,674	Harmonic, Inc.*	3,294	31,721
PGT Innovations, Inc.*	1,906	38,311	NETGEAR, Inc.*	938	17,869
Quanex Building Products Corp.	1,068	21,723	NetScout Systems, Inc.*	2,360	81,019
Resideo Technologies, Inc.*	4,618	109,077	Plantronics, Inc.*	1,368	54,009
UFP Industries, Inc.	1,978	152,702	Viavi Solutions, Inc.*	7,357	106,456
		<u>571,186</u>			<u>404,855</u>
<b>Capital Markets - 0.8%</b>			<b>Construction &amp; Engineering - 1.0%</b>		
B Riley Financial, Inc.	514	27,936	Arcosa, Inc.	1,545	81,684
Blucora, Inc.*	1,558	27,561	Comfort Systems USA, Inc.	1,154	103,537
Brightsphere Investment Group, Inc.	1,120	22,837	Granite Construction, Inc.(b)	1,466	47,865
Donnelley Financial Solutions, Inc.*	932	28,995	MYR Group, Inc.*	540	49,470
Greenhill & Co., Inc.	430	5,289	NV5 Global, Inc.*	379	46,685
Piper Sandler Cos.	452	59,569			<u>329,241</u>
StoneX Group, Inc.*	548	41,138	<b>Consumer Finance - 0.9%</b>		
Virtus Investment Partners, Inc.	229	44,119	Encore Capital Group, Inc.*(b)	794	48,522
WisdomTree Investments, Inc.	3,481	20,712	Enova International, Inc.*	1,091	34,454
		<u>278,156</u>	EZCORP, Inc., Class A*	1,715	13,000
<b>Chemicals - 2.7%</b>			Green Dot Corp., Class A*	1,749	50,441
AdvanSix, Inc.	900	41,697	LendingTree, Inc.*	366	23,098
American Vanguard Corp.	860	21,225	PRA Group, Inc.*	1,395	51,615
Balchem Corp.	1,035	128,785	PROG Holdings, Inc.*	1,811	52,863
FutureFuel Corp.	827	5,946	World Acceptance Corp.*	131	19,397
GCP Applied Technologies, Inc.*	1,726	53,713			<u>293,390</u>
Hawkins, Inc.	602	21,768	<b>Containers &amp; Packaging - 0.3%</b>		
HB Fuller Co.	1,688	119,983	Myers Industries, Inc.	1,159	27,584
Innospec, Inc.	789	80,502	O-I Glass, Inc.*	4,977	81,872
Koppers Holdings, Inc.	681	18,455			<u>109,456</u>
Livent Corp.*(b)	5,167	164,259	<b>Diversified Consumer Services - 0.4%</b>		
Quaker Chemical Corp.	430	67,252	Adtalem Global Education, Inc.*	1,592	51,931
Rayonier Advanced Materials, Inc.*	2,042	7,862	American Public Education, Inc.*	598	8,336
Schweitzer-Mauduit International, Inc.	1,006	27,283	Perdoceo Education Corp.*	2,245	24,493
Stepan Co.	681	76,347	Strategic Education, Inc.	724	47,654
Tredegar Corp.	821	9,942	WW International, Inc.*	1,702	12,067
Trinseo plc	1,242	58,734			<u>144,481</u>
		<u>903,753</u>	<b>Diversified Telecommunication Services - 0.3%</b>		
<b>Commercial Services &amp; Supplies - 2.0%</b>			ATN International, Inc.	349	15,388
ABM Industries, Inc.	2,154	104,146	Cogent Communications Holdings, Inc.	1,357	81,949
Brady Corp., Class A	1,543	74,851	Consolidated Communications Holdings, Inc.*	2,297	15,206
CoreCivic, Inc., REIT*	3,847	49,511			<u>112,543</u>
Deluxe Corp.	1,365	32,664	<b>Electrical Equipment - 0.4%</b>		
GEO Group, Inc. (The), REIT*(b)	3,921	27,878	AZZ, Inc.	789	35,316
Harsco Corp.*	2,535	21,041	Encore Wire Corp.	649	81,138
Healthcare Services Group, Inc.(b)	2,383	40,916	Powell Industries, Inc.(b)	289	7,768
HNI Corp.	1,393	53,115			<u>124,222</u>
Interface, Inc.	1,891	27,211	<b>Electronic Equipment, Instruments &amp; Components - 3.6%</b>		
KAR Auction Services, Inc.*	3,874	61,868	Advanced Energy Industries, Inc.	1,204	98,078
Matthews International Corp., Class A	1,010	32,684	Arlo Technologies, Inc.*	2,698	19,102
Pitney Bowes, Inc.	5,316	24,879	Badger Meter, Inc.	937	74,154
UniFirst Corp.	487	79,595	Benchmark Electronics, Inc.	1,127	28,727
Viad Corp.*	656	19,759	CTS Corp.(b)	1,031	41,931
		<u>650,118</u>	ePlus, Inc.*	859	48,740
<b>Communications Equipment - 1.2%</b>			Fabrinet*	1,184	102,854
ADTRAN, Inc.	1,571	29,110	FARO Technologies, Inc.*	582	18,752
CalAmp Corp.*(b)	1,150	8,349	Insight Enterprises, Inc.*	1,116	110,283
Comtech Telecommunications Corp.	845	10,571	Itron, Inc.*	1,446	74,628
Digi International, Inc.*	1,120	24,752	Knowles Corp.*	2,935	56,411
			Methode Electronics, Inc.	1,192	53,699
			OSI Systems, Inc.*	525	44,058
			PC Connection, Inc.	352	15,738
			Plexus Corp.*	900	76,320

See accompanying notes to the financial statements.

Ultra SmallCap600  
Schedule of Portfolio Investments  
May 31, 2022

<u>Investments</u>	<u>Shares</u>	<u>Value (\$)</u>	<u>Investments</u>	<u>Shares</u>	<u>Value (\$)</u>
Rogers Corp.*	599	158,963	SITE Centers Corp.	5,742	90,264
Sanmina Corp.*	2,033	89,228	Summit Hotel Properties, Inc.*	3,406	29,768
ScanSource, Inc.*	818	31,689	Tanger Factory Outlet Centers, Inc.	3,325	58,221
TTM Technologies, Inc.*	3,337	47,686	Uniti Group, Inc.(b)	7,546	85,572
		<b>1,191,041</b>	Universal Health Realty Income Trust	410	22,005
<b>Energy Equipment &amp; Services - 2.1%</b>			Urban Edge Properties	3,521	66,371
Archrock, Inc.	4,289	43,019	Urstadt Biddle Properties, Inc., Class A	965	16,984
Bristow Group, Inc.*	741	23,556	Veris Residential, Inc.*	2,560	41,190
Core Laboratories NV	1,481	41,735	Washington REIT	2,706	65,729
DMC Global, Inc.*(b)	615	17,017	Whitestone REIT	1,479	18,177
Dril-Quip, Inc.*	1,133	35,621	Xenia Hotels & Resorts, Inc.*	3,651	67,142
Helix Energy Solutions Group, Inc.*	4,536	21,047			<b>2,150,592</b>
Helmerich & Payne, Inc.	3,374	169,881	<b>Food &amp; Staples Retailing - 0.8%</b>		
Nabors Industries Ltd.*	247	41,192	Andersons, Inc. (The)	973	36,594
Oceaneering International, Inc.*	3,191	40,590	Chefs' Warehouse, Inc. (The)*	1,042	37,231
Oil States International, Inc.*	1,966	15,217	PriceSmart, Inc.	770	60,545
Patterson-UTI Energy, Inc.	6,879	131,251	SpartanNash Co.	1,149	39,537
ProPetro Holding Corp.*	2,711	35,379	United Natural Foods, Inc.*	1,858	78,798
RPC, Inc.*	2,250	21,060			<b>252,705</b>
US Silica Holdings, Inc.*	2,384	42,149	<b>Food Products - 1.6%</b>		
		<b>678,714</b>	B&G Foods, Inc.(b)	2,075	46,916
<b>Entertainment - 0.2%</b>			Calavo Growers, Inc.	565	19,238
Cinemark Holdings, Inc.*(b)	3,405	57,817	Cal-Maine Foods, Inc.	1,197	57,133
Marcus Corp. (The)*	700	10,969	Fresh Del Monte Produce, Inc.	1,063	27,149
		<b>68,786</b>	Hostess Brands, Inc.*	4,426	94,052
<b>Equity Real Estate Investment Trusts (REITs) - 6.5%</b>			J & J Snack Foods Corp.	476	61,033
Acadia Realty Trust	2,828	55,598	John B Sanfilippo & Son, Inc.	285	21,768
Agree Realty Corp.(b)	2,279	158,550	Seneca Foods Corp., Class A*	193	10,972
Alexander & Baldwin, Inc.	2,318	47,287	Simply Good Foods Co. (The)*	2,705	108,092
American Assets Trust, Inc.	1,684	57,424	Tootsie Roll Industries, Inc.	569	18,817
Armada Hoffler Properties, Inc.	2,155	29,696	TreeHouse Foods, Inc.*	1,784	73,358
Brandywine Realty Trust	5,473	61,024			<b>538,528</b>
CareTrust REIT, Inc.	3,105	57,536	<b>Gas Utilities - 0.8%</b>		
Centerspace REIT	480	39,830	Chesapeake Utilities Corp.	562	75,066
Chatham Lodging Trust*	1,561	19,887	Northwest Natural Holding Co.	982	53,313
Community Healthcare Trust, Inc.	751	28,298	South Jersey Industries, Inc.(b)	3,595	125,286
DiamondRock Hospitality Co.*	6,737	69,324			<b>253,665</b>
Diversified Healthcare Trust	7,645	17,354	<b>Health Care Equipment &amp; Supplies - 3.5%</b>		
Easterly Government Properties, Inc.	2,755	54,081	AngioDynamics, Inc.*	1,237	24,282
Essential Properties Realty Trust, Inc.	3,890	89,003	Artivion, Inc.*	1,258	24,606
Four Corners Property Trust, Inc.	2,474	68,208	Avanos Medical, Inc.*	1,540	44,183
Franklin Street Properties Corp.	3,042	13,750	BioLife Solutions, Inc.*	961	13,185
Getty Realty Corp.	1,262	35,260	Cardiovascular Systems, Inc.*	1,298	21,105
Global Net Lease, Inc.	3,315	47,968	CONMED Corp.	937	108,964
Hersha Hospitality Trust*	1,058	11,617	Cutera, Inc.*	523	23,530
Industrial Logistics Properties Trust	2,091	31,909	Embecta Corp.*	1,836	45,496
Innovative Industrial Properties, Inc.	869	115,620	Glaukos Corp.*	1,499	61,204
iStar, Inc.	2,222	38,663	Heska Corp.*	343	34,228
LTC Properties, Inc.	1,259	48,774	Inogen, Inc.*	655	16,820
LXP Industrial Trust(b)	9,046	104,572	Integer Holdings Corp.*	1,055	84,168
NexPoint Residential Trust, Inc.	729	53,567	Lantheus Holdings, Inc.*	2,164	148,277
Office Properties Income Trust	1,548	32,988	LeMaitre Vascular, Inc.	613	28,026
Orion Office REIT, Inc.	1,811	24,141	Meridian Bioscience, Inc.*	1,391	38,253
Retail Opportunity Investments Corp.	3,884	70,184	Merit Medical Systems, Inc.*	1,625	99,759
RPT Realty	2,696	32,810	Mesa Laboratories, Inc.	168	35,154
Safehold, Inc.	453	20,317	Natus Medical, Inc.*	1,091	35,774
Saul Centers, Inc.	418	20,507	Omniceil, Inc.*	1,405	156,180
Service Properties Trust	5,280	33,422	OraSure Technologies, Inc.*(b)	2,306	9,570
			Orthofix Medical, Inc.*	632	17,374
			Surmodics, Inc.*	448	17,575
			Tactile Systems Technology, Inc.*	636	6,462

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Ultra SmallCap600  
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>
Varex Imaging Corp.*(b)	1,266	29,169	Sonos, Inc.*	4,091	90,534
Zimvie, Inc.*	681	14,825	Tri Pointe Homes, Inc.*	3,551	74,820
Zynex, Inc.	727	5,300	Tupperware Brands Corp.*	1,565	10,376
		<u>1,143,469</u>	Universal Electronics, Inc.*	420	11,256
					<u>745,034</u>
<b>Health Care Providers &amp; Services - 3.0%</b>			<b>Household Products - 0.5%</b>		
Addus HomeCare Corp.*	510	42,585	Central Garden & Pet Co.*	314	14,187
AMN Healthcare Services, Inc.*(b)	1,511	146,416	Central Garden & Pet Co., Class A*	1,267	53,632
Apollo Medical Holdings, Inc.*(b)	1,207	45,311	WD-40 Co.	438	82,690
Community Health Systems, Inc.*	3,973	20,819			<u>150,509</u>
CorVel Corp.*	302	45,046	<b>Insurance - 2.5%</b>		
Covetrus, Inc.*	3,305	68,810	Ambac Financial Group, Inc.*	1,484	15,894
Cross Country Healthcare, Inc.*	1,131	19,962	American Equity Investment Life Holding Co.	2,636	106,125
Ensign Group, Inc. (The)	1,673	135,797	AMERISAFE, Inc.	619	31,198
Fulgent Genetics, Inc.*(b)	620	33,796	Assured Guaranty Ltd.	2,232	131,353
Hanger, Inc.*	1,176	18,569	eHealth, Inc.*	760	7,980
Joint Corp. (The)*	461	7,690	Employers Holdings, Inc.	895	37,062
MEDNAX, Inc.*	2,726	52,666	Genworth Financial, Inc., Class A*	16,228	65,723
ModivCare, Inc.*	393	37,504	HCI Group, Inc.(b)	256	17,400
Owens & Minor, Inc.	2,413	84,165	Horace Mann Educators Corp.	1,322	53,488
Pennant Group, Inc. (The)*(b)	867	16,586	James River Group Holdings Ltd.	1,192	30,456
RadNet, Inc.*	1,491	30,610	Palomar Holdings, Inc.*	772	47,980
Select Medical Holdings Corp.	3,391	82,571	ProAssurance Corp.	1,727	38,357
Tivity Health, Inc.*	1,415	45,846	Safety Insurance Group, Inc.	455	42,251
US Physical Therapy, Inc.	415	46,725	Selectquote, Inc.*	3,988	11,645
		<u>981,474</u>	SiriusPoint Ltd.*	2,753	15,417
<b>Health Care Technology - 0.5%</b>			Stewart Information Services Corp.	859	47,666
Allscripts Healthcare Solutions, Inc.*	3,921	67,010	Trupanion, Inc.*	1,097	73,367
Computer Programs and Systems, Inc.*	467	14,893	United Fire Group, Inc.	692	22,428
HealthStream, Inc.*	807	16,439	Universal Insurance Holdings, Inc.	899	11,597
NextGen Healthcare, Inc.*	1,795	32,507			<u>807,387</u>
OptimizeRx Corp.*	569	14,555	<b>Interactive Media &amp; Services - 0.1%</b>		
Simulations Plus, Inc.	503	23,882	Cars.com, Inc.*	2,078	21,507
		<u>169,286</u>	QuinStreet, Inc.*	1,607	17,677
<b>Hotels, Restaurants &amp; Leisure - 1.4%</b>					<u>39,184</u>
BJ's Restaurants, Inc.*	744	19,545	<b>Internet &amp; Direct Marketing Retail - 0.2%</b>		
Bloomin' Brands, Inc.	2,598	54,844	Liquidity Services, Inc.*	854	11,580
Brinker International, Inc.*	1,426	43,279	PetMed Express, Inc.(b)	670	14,760
Cheesecake Factory, Inc. (The)	1,552	50,688	Shutterstock, Inc.	743	44,729
Chuy's Holdings, Inc.*	634	14,322			<u>71,069</u>
Dave & Buster's Entertainment, Inc.*	1,238	46,908	<b>IT Services - 1.4%</b>		
Dine Brands Global, Inc.	552	40,567	CSG Systems International, Inc.	1,040	64,678
El Pollo Loco Holdings, Inc.*	622	6,444	EVERTEC, Inc.	1,910	72,465
Golden Entertainment, Inc.*	651	30,779	ExlService Holdings, Inc.*	1,064	151,290
Jack in the Box, Inc.	675	46,103	Perficient, Inc.*	1,053	103,099
Monarch Casino & Resort, Inc.*	420	28,497	TTEC Holdings, Inc.	586	39,520
Red Robin Gourmet Burgers, Inc.*	506	4,979	Unisys Corp.*	2,148	25,626
Ruth's Hospitality Group, Inc.	1,015	18,706			<u>456,678</u>
Shake Shack, Inc., Class A*	1,251	60,861	<b>Leisure Products - 0.3%</b>		
		<u>466,522</u>	Sturm Ruger & Co., Inc.	562	38,154
<b>Household Durables - 2.3%</b>			Vista Outdoor, Inc.*	1,799	69,334
Cavco Industries, Inc.*	272	60,427			<u>107,488</u>
Century Communities, Inc.	948	51,543	<b>Life Sciences Tools &amp; Services - 0.1%</b>		
Ethan Allen Interiors, Inc.	705	16,398	NeoGenomics, Inc.*	3,938	33,158
Installed Building Products, Inc.	751	71,751			
iRobot Corp.*	861	40,975	<b>Machinery - 3.9%</b>		
La-Z-Boy, Inc.	1,404	35,844	Alamo Group, Inc.	315	37,053
LGI Homes, Inc.*(b)	682	66,829	Albany International Corp., Class A	1,035	87,354
M/I Homes, Inc.*	931	43,524	Astec Industries, Inc.	728	34,049
MDC Holdings, Inc.	1,809	69,068	Barnes Group, Inc.	1,491	53,721
Meritage Homes Corp.*	1,192	101,689	CIRCOR International, Inc.*	649	12,617
			Enerpac Tool Group Corp.	1,929	37,654

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Ultra SmallCap600  
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>
EnPro Industries, Inc.	659	63,106	<b>Multiline Retail - 0.1%</b>		
ESCO Technologies, Inc.	830	54,622	Big Lots, Inc.	976	23,902
Federal Signal Corp.	1,954	68,585			
Franklin Electric Co., Inc.	1,249	92,076	<b>Multi-Utilities - 0.4%</b>		
Greenbrier Cos., Inc. (The)(b)	1,041	43,316	Avista Corp.	2,263	98,305
Hillenbrand, Inc.	2,329	97,445	Unitil Corp.	511	29,541
John Bean Technologies Corp.	1,016	123,698			<u>127,846</u>
Lindsay Corp.	350	44,100	<b>Oil, Gas &amp; Consumable Fuels - 3.9%</b>		
Meritor, Inc.*(b)	2,264	81,889	Callon Petroleum Co.*	1,510	88,275
Mueller Industries, Inc.	1,834	98,761	Civitas Resources, Inc.(b)	2,304	175,910
Proto Labs, Inc.*	882	42,504	CONSOL Energy, Inc.*	1,013	52,230
SPX Corp.*	1,438	72,375	Dorian LPG Ltd.	886	15,062
Standex International Corp.	390	36,309	Green Plains, Inc.*	1,715	55,875
Tennant Co.	593	36,908	Laredo Petroleum, Inc.*	460	38,718
Titan International, Inc.*	1,636	29,792	Par Pacific Holdings, Inc.*	1,464	24,010
Wabash National Corp.	1,567	24,053	PBF Energy, Inc., Class A*	3,039	100,895
		<u>1,271,987</u>	Ranger Oil Corp.*	675	28,897
<b>Marine - 0.4%</b>			Renewable Energy Group, Inc.*	1,608	98,586
Matson, Inc.	1,346	120,978	REX American Resources Corp.*	166	14,424
			SM Energy Co.	3,883	187,432
<b>Media - 0.6%</b>			Southwestern Energy Co.*	35,636	325,000
AMC Networks, Inc., Class A*	935	36,708	Talos Energy, Inc.*	1,308	28,253
EW Scripps Co. (The), Class A*	1,829	29,026	World Fuel Services Corp.	2,018	50,026
Gannett Co., Inc.*	4,552	17,889			<u>1,283,593</u>
Loyalty Ventures, Inc.*	638	6,763	<b>Paper &amp; Forest Products - 0.4%</b>		
Scholastic Corp.	969	36,367	Clearwater Paper Corp.*	534	18,343
TechTarget, Inc.*	852	60,569	Glatfelter Corp.	1,425	12,283
Thryv Holdings, Inc.*	543	14,221	Mercer International, Inc.	1,289	19,039
		<u>201,543</u>	Neenah, Inc.	535	20,282
<b>Metals &amp; Mining - 1.7%</b>			Sylvamo Corp.*	1,128	57,235
Allegheny Technologies, Inc.*(b)	4,070	111,925			<u>127,182</u>
Arconic Corp.*	3,404	95,755	<b>Personal Products - 0.7%</b>		
Carpenter Technology Corp.(b)	1,542	54,325	Edgewell Personal Care Co.	1,728	62,899
Century Aluminum Co.*	1,614	19,045	elf Beauty, Inc.*	1,533	40,809
Compass Minerals International, Inc.(b)	1,089	48,929	Inter Parfums, Inc.	569	41,992
Haynes International, Inc.	397	15,185	Medifast, Inc.	372	62,031
Kaiser Aluminum Corp.	508	51,902	USANA Health Sciences, Inc.*(b)	374	26,303
Materion Corp.	654	53,615			<u>234,034</u>
Olympic Steel, Inc.	299	10,217	<b>Pharmaceuticals - 1.4%</b>		
SunCoke Energy, Inc.	2,660	21,519	Amphastar Pharmaceuticals, Inc.*(b)	1,177	43,714
TimkenSteel Corp.*	1,314	30,353	ANI Pharmaceuticals, Inc.*	407	12,312
Warrior Met Coal, Inc.	1,643	55,238	Cara Therapeutics, Inc.*	1,340	11,149
		<u>568,008</u>	Collegium Pharmaceutical, Inc.*	1,106	17,276
<b>Mortgage Real Estate Investment Trusts (REITs) - 1.2%</b>			Corcept Therapeutics, Inc.*	3,049	63,541
Apollo Commercial Real Estate Finance, Inc.	4,225	53,784	Endo International plc*(b)	7,475	3,944
ARMOUR Residential REIT, Inc.(b)	2,870	21,697	Harmony Biosciences Holdings, Inc.*	729	31,784
Ellington Financial, Inc.	1,744	27,015	Innoviva, Inc.*(b)	2,001	30,355
Franklin BSP Realty Trust, Inc.	1,405	21,749	Nektar Therapeutics*(b)	5,904	20,546
Granite Point Mortgage Trust, Inc.	1,722	18,942	Pacira BioSciences, Inc.*(b)	1,425	90,131
Invesco Mortgage Capital, Inc.	9,970	17,747	Phibro Animal Health Corp., Class A	651	12,506
KKR Real Estate Finance Trust, Inc.	1,433	29,262	Prestige Consumer Healthcare, Inc.*	1,605	89,591
New York Mortgage Trust, Inc.	12,132	36,760	Supernus Pharmaceuticals, Inc.*	1,701	47,407
PennyMac Mortgage Investment Trust	3,035	49,106			<u>474,256</u>
Ready Capital Corp.	2,150	31,562	<b>Professional Services - 1.4%</b>		
Redwood Trust, Inc.	3,669	37,424	Exponent, Inc.	1,666	150,590
Two Harbors Investment Corp.	11,000	58,740	Forrester Research, Inc.*	356	18,629
		<u>403,788</u>	Heidrick & Struggles International, Inc.	626	21,634
			Kelly Services, Inc., Class A	1,152	22,994

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Ultra SmallCap600  
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<u>Investments</u>	<u>Shares</u>	<u>Value (\$)</u>	<u>Investments</u>	<u>Shares</u>	<u>Value (\$)</u>
Korn Ferry	1,740	106,940	Caleres, Inc.	1,219	34,693
ManTech International Corp., Class A	881	84,268	Cato Corp. (The), Class A	609	7,948
Resources Connection, Inc.	976	18,027	Chico's FAS, Inc.*	3,921	19,409
TrueBlue, Inc.*	1,135	24,993	Children's Place, Inc. (The)*	436	20,701
		<b>448,075</b>	Conn's, Inc.*	614	8,105
<b>Real Estate Management &amp; Development - 0.5%</b>			Designer Brands, Inc., Class A	1,972	30,625
Douglas Elliman, Inc.	2,116	12,167	Genesco, Inc.*	439	24,720
Marcus & Millichap, Inc.	800	33,504	Group 1 Automotive, Inc.	550	98,775
RE/MAX Holdings, Inc., Class A(b)	605	14,702	Guess?, Inc.(b)	1,247	26,012
Realogy Holdings Corp.*	3,728	46,153	Haverty Furniture Cos., Inc.	475	13,424
St Joe Co. (The)	1,054	53,216	Hibbett, Inc.	411	20,858
		<b>159,742</b>	LL Flooring Holdings, Inc.*	932	11,193
<b>Road &amp; Rail - 0.4%</b>			MarineMax, Inc.*	701	29,028
ArcBest Corp.	795	60,126	Monro, Inc.	1,074	50,929
Heartland Express, Inc.	1,490	21,277	ODP Corp. (The)*	1,468	56,063
Marten Transport Ltd.	1,913	33,592	Rent-A-Center, Inc.	1,933	53,235
		<b>114,995</b>	Sally Beauty Holdings, Inc.*	3,521	53,378
<b>Semiconductors &amp; Semiconductor Equipment - 3.1%</b>			Shoe Carnival, Inc.	559	15,238
Alpha & Omega Semiconductor Ltd.*	678	29,784	Signet Jewelers Ltd.(b)	1,683	100,307
Axcelis Technologies, Inc.*	1,065	66,094	Sleep Number Corp.*	724	33,253
CEVA, Inc.*	735	26,511	Sonic Automotive, Inc., Class A	664	30,285
Cohu, Inc.*	1,556	47,349	Zumiez, Inc.*	624	20,474
Diodes, Inc.*	1,438	110,740			<b>1,197,933</b>
FormFactor, Inc.*	2,502	102,732	<b>Technology Hardware, Storage &amp; Peripherals - 0.2%</b>		
Ichor Holdings Ltd.*	907	27,428	3D Systems Corp.*(b)	4,088	44,191
Kulicke & Soffa Industries, Inc.(b)	1,992	107,907	Corsair Gaming, Inc.*(b)	1,056	16,949
MaxLinear, Inc.*	2,259	89,434	Diebold Nixdorf, Inc.*	2,333	7,256
Onto Innovation, Inc.*	1,576	126,679			<b>68,396</b>
PDF Solutions, Inc.*	954	22,801	<b>Textiles, Apparel &amp; Luxury Goods - 1.0%</b>		
Photronics, Inc.*	1,972	42,871	Fossil Group, Inc.*	1,519	11,150
Rambus, Inc.*	3,498	87,800	G-III Apparel Group Ltd.*	1,397	35,009
SMART Global Holdings, Inc.*	1,500	36,975	Kontoor Brands, Inc.	1,522	60,987
Ultra Clean Holdings, Inc.*	1,435	48,159	Movado Group, Inc.	525	17,813
Veeco Instruments, Inc.*	1,615	34,609	Oxford Industries, Inc.	508	46,309
		<b>1,007,873</b>	Steven Madden Ltd.	2,447	90,979
<b>Software - 2.4%</b>			Unifi, Inc.*	445	7,035
8x8, Inc.*	3,785	27,441	Vera Bradley, Inc.*	811	5,523
A10 Networks, Inc.	1,909	29,418	Wolverine World Wide, Inc.	2,636	56,252
Agilysys, Inc.*	623	25,462			<b>331,057</b>
Alarm.com Holdings, Inc.*(b)	1,474	93,201	<b>Thriffs &amp; Mortgage Finance - 1.9%</b>		
Cerence, Inc.*(b)	1,252	39,764	Axos Financial, Inc.*	1,715	66,285
Consensus Cloud Solutions, Inc.*	510	24,495	Capitol Federal Financial, Inc.	4,131	41,930
Ebix, Inc.	761	22,183	Flagstar Bancorp, Inc.	1,702	65,578
InterDigital, Inc.(b)	981	64,050	Mr Cooper Group, Inc.*	2,405	104,281
LivePerson, Inc.*	2,158	36,211	NMI Holdings, Inc., Class A*	2,744	51,066
OneSpan, Inc.*	1,100	14,553	Northfield Bancorp, Inc.	1,387	18,433
Progress Software Corp.	1,412	68,214	Provident Financial Services, Inc.	2,447	56,256
SPS Commerce, Inc.*	1,150	123,096	TrustCo Bank Corp.	613	19,745
Vonage Holdings Corp.*	8,074	156,393	Walker & Dunlop, Inc.	943	100,250
Xperi Holding Corp.	3,342	55,009	WSFS Financial Corp.	2,093	89,538
		<b>779,490</b>			<b>613,362</b>
<b>Specialty Retail - 3.6%</b>			<b>Tobacco - 0.3%</b>		
Aaron's Co., Inc. (The)	1,007	19,697	Universal Corp.	787	50,116
Abercrombie & Fitch Co., Class A*	1,807	36,935	Vector Group Ltd.	4,185	51,518
Academy Sports & Outdoors, Inc.	2,802	93,895			<b>101,634</b>
America's Car-Mart, Inc.*	193	20,921	<b>Trading Companies &amp; Distributors - 1.3%</b>		
Asbury Automotive Group, Inc.*(b)	739	133,870	Applied Industrial Technologies, Inc.	1,230	127,194
Bed Bath & Beyond, Inc.*	3,081	26,651	Boise Cascade Co.	1,258	97,269
Boot Barn Holdings, Inc.*	947	76,423	DXP Enterprises, Inc.*	552	16,935
Buckle, Inc. (The)	940	30,888	GMS, Inc.*	1,377	68,588
			NOW, Inc.*	3,536	39,038

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<u>Investments</u>	<u>Shares</u>	<u>Value (\$)</u>
Veritiv Corp.*	444	64,535
		<u>413,559</u>
<b>Water Utilities - 0.7%</b>		
American States Water Co.	1,182	93,674
California Water Service Group	1,681	90,219
Middlesex Water Co.	560	47,617
		<u>231,510</u>
<b>Wireless Telecommunication Services - 0.4%</b>		
Gogo, Inc.*	2,143	43,417
Shenandoah Telecommunications Co.	1,598	36,690
Telephone and Data Systems, Inc.	3,159	56,009
		<u>136,116</u>
<b>TOTAL COMMON STOCKS</b>		
(Cost \$32,734,500)		<u>29,774,034</u>

**SECURITIES LENDING REINVESTMENTS(d) - 0.7%**

<u>Investment Companies - 0.7%</u>		
BlackRock Liquidity FedFund, Institutional Class 0.72% (Cost \$226,827)	226,827	226,827

<u>Investments</u>	<u>Principal Amount (\$)</u>	<u>Value (\$)</u>
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**SHORT-TERM INVESTMENTS - 19.6%**

**REPURCHASE AGREEMENTS(e) - 19.6%**

Repurchase Agreements with various counterparties, rates 0.50% - 0.77%, dated 5/31/2022, due 6/1/2022, total to be received \$6,447,384 (Cost \$6,447,256)	6,447,256	6,447,256
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<b>Total Investments - 110.7%</b> (Cost \$39,408,583)		<u>36,448,117</u>
<b>Liabilities in excess of other assets - (10.7%)</b>		<u>(3,513,096)</u>
<b>Net Assets - 100.0%</b>		<u>32,935,021</u>

- \* 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 \$7,294,298.
- (b) The security or a portion of this security is on loan at May 31, 2022. The total value of securities on loan at May 31, 2022 was \$1,199,319, collateralized in the form of cash with a value of \$226,827 that was reinvested in the securities shown in the Securities Lending Reinvestment section of the Schedule of Portfolio Investments and \$1,023,145 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 15, 2022 – February 15, 2051. The total value of collateral is \$1,249,972.
- (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) The security was purchased with cash collateral held from securities on loan at May 31, 2022. The total value of securities purchased was \$226,827.
- (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, 2022, 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	\$ 2,190,133
Aggregate gross unrealized depreciation	<u>(9,738,542)</u>
Net unrealized depreciation	<u>\$ (7,548,409)</u>
Federal income tax cost	<u>\$ 39,468,194</u>



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

Ultra SmallCap600 had the following open non-exchange traded total return swap agreements as of May 31, 2022:

<u>Notional Amount (\$)</u>	<u>Termination Date<sup>b</sup></u>	<u>Counterparty</u>	<u>Rate Paid (Received)<sup>c</sup></u>	<u>Reference Instrument</u>	<u>Value and Unrealized Depreciation<sup>d</sup> (\$)</u>	<u>Financial Instruments for the Benefit of (the Fund)/ the Counterparty (\$)</u>	<u>Cash Collateral for the Benefit of (the Fund)/ the Counterparty (\$)</u>	<u>Net Amount<sup>e</sup> (\$)</u>
8,264,995	5/8/2023	Bank of America NA	1.18%	S&P SmallCap 600®	(1,693,273)	1,435,009	258,264	—
6,902,118	11/7/2022	Citibank NA	1.18%	S&P SmallCap 600®	(780,550)	769,506	11,044	—
4,114,581	11/7/2022	Morgan Stanley & Co. International plc	1.43%	S&P SmallCap 600®	(481,710)	477,887	3,823	—
10,361,826	3/7/2023	Societe Generale	1.28%	S&P SmallCap 600®	(888,300)	869,968	18,332	—
6,439,999	3/7/2023	UBS AG	1.13%	S&P SmallCap 600®	(684,499)	—	684,499	—
<u>36,083,519</u>					<u>(4,528,332)</u>			
				Total Unrealized Depreciation	<u>(4,528,332)</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, 2022, 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) - 84.7%</b>			<b>Beverages - 0.1%</b>		
<b>Aerospace &amp; Defense - 1.1%</b>			Boston Beer Co., Inc. (The), Class A*	111	39,438
Axon Enterprise, Inc.*	805	81,595	<b>Biotechnology - 1.4%</b>		
Curtiss-Wright Corp.	461	65,452	Arrowhead Pharmaceuticals, Inc.*	1,237	41,266
Hexcel Corp.	984	56,531	Exelixis, Inc.*	3,712	68,041
Mercury Systems, Inc.*	664	39,714	Halozyme Therapeutics, Inc.*	1,650	75,867
Woodward, Inc.	739	75,090	Neurocrine Biosciences, Inc.*	1,111	103,868
		<u>318,382</u>	United Therapeutics Corp.*	527	121,389
<b>Air Freight &amp; Logistics - 0.2%</b>					<u>410,431</u>
GXO Logistics, Inc.*	1,158	62,845	<b>Building Products - 2.1%</b>		
<b>Airlines - 0.1%</b>			Builders FirstSource, Inc.*	2,246	146,192
JetBlue Airways Corp.*	3,729	40,049	Carlisle Cos., Inc.	614	156,220
<b>Auto Components - 1.2%</b>			Lennox International, Inc.	395	82,516
Adient plc*	1,110	39,283	Owens Corning	1,179	112,689
Dana, Inc.	1,692	28,019	Simpson Manufacturing Co., Inc.	511	55,367
Fox Factory Holding Corp.*	494	40,518	Trex Co., Inc.*	1,352	86,149
Gentex Corp.	2,775	86,247			<u>639,133</u>
Goodyear Tire & Rubber Co. (The)*	3,295	42,571	<b>Capital Markets - 1.7%</b>		
Lear Corp.	701	98,813	Affiliated Managers Group, Inc.	476	63,603
Visteon Corp.*	327	36,693	Evercore, Inc., Class A	459	52,418
		<u>372,144</u>	Federated Hermes, Inc.	1,136	38,590
<b>Automobiles - 0.4%</b>			Interactive Brokers Group, Inc., Class A	1,024	63,017
Harley-Davidson, Inc.	1,804	63,465	Janus Henderson Group plc	1,983	55,742
Thor Industries, Inc.	654	49,684	Jefferies Financial Group, Inc.	2,269	74,922
		<u>113,149</u>	SEI Investments Co.	1,234	72,103
<b>Banks - 5.9%</b>			Stifel Financial Corp.	1,226	78,672
Associated Banc-Corp.	1,754	36,308			<u>499,067</u>
Bank of Hawaii Corp.(b)	471	37,435	<b>Chemicals - 2.5%</b>		
Bank OZK	1,419	58,846	Ashland Global Holdings, Inc.	620	66,353
Cadence Bank	2,208	59,020	Avient Corp.	1,072	52,742
Cathay General Bancorp	888	36,506	Cabot Corp.	666	50,356
Commerce Bancshares, Inc.	1,297	89,726	Chemours Co. (The)	1,878	80,923
Cullen/Frost Bankers, Inc.	667	83,362	Ingevity Corp.*	462	32,192
East West Bancorp, Inc.	1,664	122,371	Minerals Technologies, Inc.	390	25,841
First Financial Bankshares, Inc.(b)	1,503	61,984	NewMarket Corp.	79	26,032
First Horizon Corp.	6,264	143,007	Olin Corp.	1,654	108,817
FNB Corp.	3,984	48,406	RPM International, Inc.	1,521	134,000
Fulton Financial Corp.	1,892	29,988	Scotts Miracle-Gro Co. (The)	475	44,945
Glacier Bancorp, Inc.	1,272	61,578	Sensient Technologies Corp.	493	43,108
Hancock Whitney Corp.	1,018	50,737	Valvoline, Inc.	2,103	70,366
Home BancShares, Inc.	1,766	39,894			<u>735,675</u>
International Bancshares Corp.	623	26,122	<b>Commercial Services &amp; Supplies - 1.3%</b>		
Old National Bancorp	3,464	55,078	Brink's Co. (The)	575	34,977
PacWest Bancorp	1,404	44,338	Clean Harbors, Inc.*	587	54,826
Pinnacle Financial Partners, Inc.	894	72,789	IAA, Inc.*	1,582	61,745
Prosperity Bancshares, Inc.	1,081	78,372	MillerKnoll, Inc.	888	26,818
Synovus Financial Corp.	1,700	72,505	MSA Safety, Inc.	426	54,311
Texas Capital Bancshares, Inc.*	594	33,579	Stericycle, Inc.*	1,078	54,493
UMB Financial Corp.	507	46,821	Tetra Tech, Inc.	633	85,436
Umpqua Holdings Corp.	2,540	44,831			<u>372,606</u>
United Bankshares, Inc.	1,598	60,021	<b>Communications Equipment - 0.8%</b>		
Valley National Bancorp	4,944	62,838	Calix, Inc.*	644	23,790
Washington Federal, Inc.	763	24,759	Ciena Corp.*	1,816	92,289
Webster Financial Corp.	2,109	103,531	Lumentum Holdings, Inc.*	847	72,910
Wintrust Financial Corp.	668	58,377	Viasat, Inc.*	872	34,435
		<u>1,743,129</u>			<u>223,424</u>
			<b>Construction &amp; Engineering - 1.5%</b>		
			AECOM	1,657	115,741
			Dycom Industries, Inc.*	355	33,054
			EMCOR Group, Inc.	625	66,019

UltraPro MidCap400  
Schedule of Portfolio Investments  
May 31, 2022

<u>Investments</u>	<u>Shares</u>	<u>Value (\$)</u>	<u>Investments</u>	<u>Shares</u>	<u>Value (\$)</u>
Fluor Corp.*(b)	1,658	46,805	NOV, Inc.	4,604	92,080
MasTec, Inc.*	691	57,761			<u>147,230</u>
MDU Resources Group, Inc.	2,387	65,356	<b>Entertainment - 0.1%</b>		
Valmont Industries, Inc.	249	63,931	World Wrestling Entertainment, Inc., Class A	514	34,320
		<u>448,667</u>			
<b>Construction Materials - 0.2%</b>			<b>Equity Real Estate Investment Trusts (REITs) - 7.5%</b>		
Eagle Materials, Inc.	464	60,580	American Campus Communities, Inc.	1,633	106,145
<b>Consumer Finance - 0.4%</b>			Apartment Income REIT Corp.	1,843	82,677
FirstCash Holdings, Inc.	471	35,160	Brixmor Property Group, Inc.	3,494	85,184
Navient Corp.	1,804	28,864	Corporate Office Properties Trust	1,317	36,402
SLM Corp.	3,273	64,118	Cousins Properties, Inc.(b)	1,745	60,290
		<u>128,142</u>	Douglas Emmett, Inc.	2,057	58,151
<b>Containers &amp; Packaging - 0.7%</b>			EastGroup Properties, Inc.	476	76,898
AptarGroup, Inc.	771	82,566	EPR Properties	876	44,886
Greif, Inc., Class A	312	18,555	First Industrial Realty Trust, Inc.	1,529	81,266
Silgan Holdings, Inc.	984	43,109	Healthcare Realty Trust, Inc.(b)	1,731	50,320
Sonoco Products Co.	1,155	67,533	Highwoods Properties, Inc.	1,230	48,327
		<u>211,763</u>	Hudson Pacific Properties, Inc.	1,789	35,619
<b>Diversified Consumer Services - 0.9%</b>			Independence Realty Trust, Inc.	2,822	66,345
Graham Holdings Co., Class B	47	28,812	JBG SMITH Properties	1,339	34,560
Grand Canyon Education, Inc.*	467	41,643	Kilroy Realty Corp.	1,232	74,782
H&R Block, Inc.	1,930	68,013	Kite Realty Group Trust	2,569	53,846
Service Corp. International	1,936	135,578	Lamar Advertising Co., Class A	1,018	99,713
		<u>274,046</u>	Life Storage, Inc.	960	112,090
<b>Diversified Financial Services - 0.3%</b>			Macerich Co. (The)	2,497	29,340
Voya Financial, Inc.	1,266	86,860	Medical Properties Trust, Inc.	7,000	130,060
<b>Diversified Telecommunication Services - 0.2%</b>			National Retail Properties, Inc.	2,060	91,258
Iridium Communications, Inc.*	1,550	57,520	National Storage Affiliates Trust	960	50,352
<b>Electric Utilities - 1.0%</b>			Omega Healthcare Investors, Inc.	2,803	83,445
ALLETE, Inc.	655	40,623	Park Hotels & Resorts, Inc.	2,775	50,117
Hawaiian Electric Industries, Inc.	1,282	55,344	Pebblebrook Hotel Trust	1,542	34,710
IDACORP, Inc.	593	64,649	Physicians Realty Trust	2,585	47,952
OGE Energy Corp.	2,347	96,931	PotlatchDeltic Corp.	811	42,545
PNM Resources, Inc.	1,008	47,910	PS Business Parks, Inc.	235	44,093
		<u>305,457</u>	Rayonier, Inc.	1,704	70,239
<b>Electrical Equipment - 1.6%</b>			Rexford Industrial Realty, Inc.	1,880	120,076
Acuity Brands, Inc.	412	72,108	Sabra Health Care REIT, Inc.	2,683	37,669
EnerSys	483	32,709	SL Green Realty Corp.	754	46,569
Hubbell, Inc.	638	121,131	Spirit Realty Capital, Inc.	1,500	62,985
nVent Electric plc	1,974	69,880	STORE Capital Corp.	2,880	79,459
Regal Rexnord Corp.	795	99,335			<u>2,228,370</u>
Sunrun, Inc.*	2,429	63,445	<b>Food &amp; Staples Retailing - 1.1%</b>		
Vicor Corp.*	252	16,960	BJ's Wholesale Club Holdings, Inc.*	1,596	92,361
		<u>475,568</u>	Casey's General Stores, Inc.	435	91,150
<b>Electronic Equipment, Instruments &amp; Components - 2.7%</b>			Grocery Outlet Holding Corp.*	1,024	39,168
Arrow Electronics, Inc.*	799	96,399	Performance Food Group Co.*	1,816	78,705
Avnet, Inc.	1,159	56,154	Sprouts Farmers Market, Inc.*	1,316	35,650
Belden, Inc.	525	30,230			<u>337,034</u>
Cognex Corp.	2,075	100,472	<b>Food Products - 1.6%</b>		
Coherent, Inc.*	290	78,578	Darling Ingredients, Inc.*	1,896	151,813
II-VI, Inc.*(b)	1,248	78,000	Flowers Foods, Inc.	2,332	64,363
Jabil, Inc.	1,683	103,538	Hain Celestial Group, Inc. (The)*	1,070	28,194
Littelfuse, Inc.	288	77,818	Ingredion, Inc.	780	73,858
National Instruments Corp.	1,548	54,675	Lancaster Colony Corp.	232	28,281
TD SYNEX Corp.	486	50,471	Pilgrim's Pride Corp.*	571	19,026
Vishay Intertechnology, Inc.	1,555	31,784	Post Holdings, Inc.*	667	54,847
Vontier Corp.	1,984	53,211	Sanderson Farms, Inc.	249	49,676
		<u>811,330</u>			<u>470,058</u>
<b>Energy Equipment &amp; Services - 0.5%</b>			<b>Gas Utilities - 1.4%</b>		
ChampionX Corp.	2,370	55,150	National Fuel Gas Co.	1,072	78,824

See accompanying notes to the financial statements.

UltraPro MidCap400  
Schedule of Portfolio Investments  
May 31, 2022

<u>Investments</u>	<u>Shares</u>	<u>Value (\$)</u>	<u>Investments</u>	<u>Shares</u>	<u>Value (\$)</u>
New Jersey Resources Corp.	1,127	51,752	<b>Household Products - 0.1%</b>		
ONE Gas, Inc.	627	54,562	Energizer Holdings, Inc.	768	23,032
Southwest Gas Holdings, Inc.	772	71,896			
Spire, Inc.	608	47,606	<b>Insurance - 3.6%</b>		
UGI Corp.	2,461	105,183	Alleghany Corp.*	162	135,072
		<b>409,823</b>	American Financial Group, Inc.	776	109,649
<b>Health Care Equipment &amp; Supplies - 2.5%</b>			Brighthouse Financial, Inc.*	912	44,798
Enovis Corp.*	567	37,616	CNO Financial Group, Inc.	1,411	29,024
Envista Holdings Corp.*	1,894	81,518	First American Financial Corp.	1,289	78,101
Globus Medical, Inc., Class A*	927	61,738	Hanover Insurance Group, Inc.		
Haemonetics Corp.*	600	37,956	(The)	419	61,426
ICU Medical, Inc.*	233	42,322	Kemper Corp.	704	37,192
Inari Medical, Inc.*	376	24,741	Kinsale Capital Group, Inc.	252	55,410
Integra LifeSciences Holdings Corp.*	856	53,620	Mercury General Corp.	313	15,321
LivaNova plc*	623	42,408	Old Republic International Corp.	3,349	80,108
Masimo Corp.*	596	83,696	Primerica, Inc.	464	58,464
Neogen Corp.*	1,262	33,393	Reinsurance Group of America, Inc.	788	99,170
NuVasive, Inc.*	608	34,905	RenaissanceRe Holdings Ltd.	518	79,523
Penumbra, Inc.*	413	60,678	RLI Corp.	469	56,805
QuidelOrtho Corp.*	587	55,783	Selective Insurance Group, Inc.	707	56,065
STAAR Surgical Co.*	559	36,860	Unum Group	2,398	87,407
Tandem Diabetes Care, Inc.*	746	50,855			<b>1,083,535</b>
		<b>738,089</b>	<b>Interactive Media &amp; Services - 0.3%</b>		
<b>Health Care Providers &amp; Services - 2.1%</b>			TripAdvisor, Inc.*	1,160	28,814
Acadia Healthcare Co., Inc.*	1,056	75,155	Yelp, Inc.*	806	23,705
Amedisys, Inc.*	382	44,278	Ziff Davis, Inc.*	568	43,361
Chemed Corp.	179	86,708			<b>95,880</b>
Encompass Health Corp.	1,166	76,420	<b>IT Services - 1.9%</b>		
HealthEquity, Inc.*	981	61,391	Bread Financial Holdings, Inc.	584	32,178
LHC Group, Inc.*	370	61,664	Concentrix Corp.	503	77,910
Option Care Health, Inc.*	1,624	49,305	Euronet Worldwide, Inc.*	619	74,998
Patterson Cos., Inc.	1,017	32,127	Genpact Ltd.	1,999	88,696
Progyny, Inc.*	815	25,762	Kyndryl Holdings, Inc.*	2,101	25,926
R1 RCM, Inc.*	1,565	33,600	LiveRamp Holdings, Inc.*	799	20,454
Tenet Healthcare Corp.*	1,255	81,211	Maximus, Inc.	725	47,045
		<b>627,621</b>	Sabre Corp.*	3,793	28,486
<b>Hotels, Restaurants &amp; Leisure - 2.3%</b>			Western Union Co. (The)	4,618	83,771
Boyd Gaming Corp.	960	56,419	WEX, Inc.*	525	89,397
Choice Hotels International, Inc.	385	49,238			<b>568,861</b>
Churchill Downs, Inc.	405	81,984	<b>Leisure Products - 1.1%</b>		
Cracker Barrel Old Country Store, Inc.(b)	275	28,053	Brunswick Corp.	906	68,158
Light & Wonder, Inc.*	1,132	59,770	Callaway Golf Co.*	1,374	29,830
Marriott Vacations Worldwide Corp.	500	73,860	Mattel, Inc.*	4,111	103,268
Papa John's International, Inc.	378	33,268	Polaris, Inc.	668	71,176
Six Flags Entertainment Corp.*	909	26,679	YETI Holdings, Inc.*	1,028	47,031
Texas Roadhouse, Inc.	816	63,623			<b>319,463</b>
Travel + Leisure Co.	1,011	51,672	<b>Life Sciences Tools &amp; Services - 1.3%</b>		
Wendy's Co. (The)	2,070	38,585	Azenta, Inc.(b)	879	67,366
Wingstop, Inc.	350	27,881	Bruker Corp.	1,193	74,539
Wyndham Hotels & Resorts, Inc.	1,094	87,662	Medpace Holdings, Inc.*	337	48,272
		<b>678,694</b>	Repligen Corp.*	604	99,340
<b>Household Durables - 1.3%</b>			Syneos Health, Inc.*	1,216	89,850
Helen of Troy Ltd.*	283	52,409			<b>379,367</b>
KB Home	1,007	34,731	<b>Machinery - 3.7%</b>		
Leggett & Platt, Inc.	1,564	61,262	AGCO Corp.	719	92,125
Taylor Morrison Home Corp.*	1,442	41,775	Chart Industries, Inc.*(b)	420	73,870
Tempur Sealy International, Inc.	2,257	59,517	Crane Holdings Co.	585	55,961
Toll Brothers, Inc.	1,317	66,469	Donaldson Co., Inc.	1,451	75,858
TopBuild Corp.*	386	76,142	Esab Corp.*	532	26,600
		<b>392,305</b>	Flowserve Corp.	1,528	48,132
			Graco, Inc.	1,992	126,094
			ITT, Inc.	1,006	74,263

See accompanying notes to the financial statements.

UltraPro MidCap400  
Schedule of Portfolio Investments  
May 31, 2022

<u>Investments</u>	<u>Shares</u>	<u>Value (\$)</u>	<u>Investments</u>	<u>Shares</u>	<u>Value (\$)</u>
Kennametal, Inc.	974	27,019	<b>Pharmaceuticals - 0.6%</b>		
Lincoln Electric Holdings, Inc.	693	94,123	Jazz Pharmaceuticals plc*	720	107,770
Middleby Corp. (The)*	654	99,055	Perrigo Co. plc	1,569	62,540
Oshkosh Corp.	781	72,563			<b>170,310</b>
Terex Corp.	818	28,949	<b>Professional Services - 1.5%</b>		
Timken Co. (The)	811	49,528	ASGN, Inc.*	612	58,281
Toro Co. (The)	1,231	101,545	CACI International, Inc., Class A*	272	76,261
Trinity Industries, Inc.	961	23,890	FTI Consulting, Inc.*	402	67,536
Watts Water Technologies, Inc., Class A	322	42,127	Insperty, Inc.	420	42,029
		<b>1,111,702</b>	KBR, Inc.	1,647	81,955
			ManpowerGroup, Inc.	636	56,992
<b>Marine - 0.2%</b>			Science Applications International Corp.	667	57,735
Kirby Corp.*	706	47,676			<b>440,789</b>
			<b>Real Estate Management &amp; Development - 0.4%</b>		
<b>Media - 0.8%</b>			Jones Lang LaSalle, Inc.*	592	116,813
Cable One, Inc.	59	76,883			
John Wiley & Sons, Inc., Class A	512	27,115	<b>Road &amp; Rail - 1.5%</b>		
New York Times Co. (The), Class A	1,959	67,566	Avis Budget Group, Inc.*	469	89,241
TEGNA, Inc.	2,594	56,809	Knight-Swift Transportation Holdings, Inc.	1,945	94,605
		<b>228,373</b>	Landstar System, Inc.	443	67,083
<b>Metals &amp; Mining - 2.8%</b>			Ryder System, Inc.	630	50,413
Alcoa Corp.	2,159	133,254	Saia, Inc.*	310	61,253
Cleveland-Cliffs, Inc.*	5,608	129,993	Werner Enterprises, Inc.	704	28,561
Commercial Metals Co.	1,425	56,615	XPO Logistics, Inc.*	1,156	61,777
Reliance Steel & Aluminum Co.	735	142,884			<b>452,933</b>
Royal Gold, Inc.	769	86,959	<b>Semiconductors &amp; Semiconductor Equipment - 2.9%</b>		
Steel Dynamics, Inc.	2,211	188,775	Amkor Technology, Inc.	1,175	24,017
United States Steel Corp.	3,061	76,739	Cirrus Logic, Inc.*	671	54,713
Worthington Industries, Inc.	382	17,817	CMC Materials, Inc.	335	59,275
		<b>833,036</b>	First Solar, Inc.*	1,158	81,766
<b>Multiline Retail - 0.7%</b>			Lattice Semiconductor Corp.*	1,605	83,492
Kohl's Corp.	1,633	65,843	MKS Instruments, Inc.	651	80,398
Macy's, Inc.	3,511	83,035	Power Integrations, Inc.	694	58,560
Nordstrom, Inc.	1,307	34,544	Semtech Corp.*	757	48,516
Ollie's Bargain Outlet Holdings, Inc.*	688	32,315	Silicon Laboratories, Inc.*	448	66,824
		<b>215,737</b>	SiTime Corp.*	174	37,062
<b>Multi-Utilities - 0.3%</b>			SunPower Corp.*(b)	973	17,193
Black Hills Corp.	749	57,419	Synaptics, Inc.*	465	68,876
NorthWestern Corp.	634	38,845	Universal Display Corp.	510	64,418
		<b>96,264</b>	Wolfspeed, Inc.*(b)	1,451	109,159
<b>Oil, Gas &amp; Consumable Fuels - 3.3%</b>					<b>854,269</b>
Antero Midstream Corp.	3,809	41,366	<b>Software - 2.8%</b>		
CNX Resources Corp.*	2,376	51,607	ACI Worldwide, Inc.*	1,379	36,737
DT Midstream, Inc.	1,135	65,943	Aspen Technology, Inc.*	325	62,969
EQT Corp.	3,528	168,356	Blackbaud, Inc.*	523	33,289
Equitrans Midstream Corp.	4,767	37,516	CDK Global, Inc.	1,369	74,556
HF Sinclair Corp.	1,752	86,023	CommVault Systems, Inc.*	522	31,847
Matador Resources Co.	1,295	78,865	Digital Turbine, Inc.*	1,035	26,320
Murphy Oil Corp.	1,702	72,199	Envestnet, Inc.*	642	42,770
PDC Energy, Inc.	1,143	90,457	Fair Isaac Corp.*	309	126,551
Range Resources Corp.*	2,928	99,406	Manhattan Associates, Inc.*	741	89,609
Targa Resources Corp.	2,685	193,374	NCR Corp.*(b)	1,550	53,769
		<b>985,112</b>	Paylocity Holding Corp.*	467	81,660
<b>Paper &amp; Forest Products - 0.2%</b>			Qualys, Inc.*	391	51,096
Louisiana-Pacific Corp.	1,032	71,270	Sailpoint Technologies Holdings, Inc.*	1,095	69,467
<b>Personal Products - 0.3%</b>			Teradata Corp.*	1,272	48,883
BellRing Brands, Inc.*	1,308	34,204			<b>829,523</b>
Coty, Inc., Class A*	4,031	28,580	<b>Specialty Retail - 2.6%</b>		
Nu Skin Enterprises, Inc., Class A	584	27,244	American Eagle Outfitters, Inc.	1,798	21,774
		<b>90,028</b>	AutoNation, Inc.*	468	55,954

See accompanying notes to the financial statements.

UltraPro MidCap400  
Schedule of Portfolio Investments  
May 31, 2022

<u>Investments</u>	<u>Shares</u>	<u>Value (\$)</u>
Dick's Sporting Goods, Inc.(b)	738	59,948
Five Below, Inc.*	658	85,928
Foot Locker, Inc.	1,023	33,739
GameStop Corp., Class A*(b)	724	90,312
Gap, Inc. (The)	2,495	27,520
Lithia Motors, Inc.	356	108,391
Murphy USA, Inc.	271	67,512
RH*	204	59,176
Urban Outfitters, Inc.*	767	16,145
Victoria's Secret & Co.*	854	35,193
Williams-Sonoma, Inc.	857	109,627
		<u>771,219</u>
<b>Technology Hardware, Storage &amp; Peripherals - 0.1%</b>		
Xerox Holdings Corp.	1,440	27,101
<b>Textiles, Apparel &amp; Luxury Goods - 1.3%</b>		
Capri Holdings Ltd.*	1,732	84,418
Carter's, Inc.	496	38,217
Columbia Sportswear Co.	407	31,656
Crocs, Inc.*	691	38,530
Deckers Outdoor Corp.*	321	86,208
Hanesbrands, Inc.	4,096	48,620
Skechers USA, Inc., Class A*	1,583	62,370
		<u>390,019</u>
<b>Thriffs &amp; Mortgage Finance - 0.5%</b>		
Essent Group Ltd.	1,296	55,456
MGIC Investment Corp.	3,757	52,335
New York Community Bancorp, Inc.	5,454	54,431
		<u>162,222</u>
<b>Trading Companies &amp; Distributors - 0.8%</b>		
GATX Corp.	418	45,123
MSC Industrial Direct Co., Inc., Class A	554	47,051
Univar Solutions, Inc.*	2,004	61,563
Watsco, Inc.	387	98,929
		<u>252,666</u>
<b>Water Utilities - 0.4%</b>		
Essential Utilities, Inc.	2,697	124,763
<b>TOTAL COMMON STOCKS</b>		
(Cost \$28,398,232)		<u>25,234,912</u>

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

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

BlackRock Liquidity FedFund, Institutional Class		
0.72% (Cost \$9,835)	9,835	9,835

<u>Investments</u>	<u>Principal Amount (\$)</u>	<u>Value (\$)</u>
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**SHORT-TERM INVESTMENTS - 37.1%**

**REPURCHASE AGREEMENTS(e) - 37.1%**

Repurchase Agreements with various counterparties, rates 0.50% - 0.77%, dated 5/31/2022, due 6/1/2022, total to be received \$11,048,586

<u>Investments</u>	<u>Principal Amount (\$)</u>	<u>Value (\$)</u>
(Cost \$11,048,363)	11,048,363	11,048,363
<b>Total Investments - 121.8%</b>		
<b>(Cost \$39,456,430)</b>		<b>36,293,110</b>
<b>Liabilities in excess of other assets - (21.8%)</b>		<b>(6,494,500)</b>
<b>Net Assets - 100.0%</b>		<b>29,798,610</b>

UltraPro MidCap400  
Schedule of Portfolio Investments  
May 31, 2022

- \* 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 \$19,242,486.
  - (b) The security or a portion of this security is on loan at May 31, 2022. The total value of securities on loan at May 31, 2022 was \$70,921, collateralized in the form of cash with a value of \$9,835 that was reinvested in the securities shown in the Securities Lending Reinvestment section of the Schedule of Portfolio Investments and \$63,405 of collateral in the form of U.S. Government Treasury Securities, interest rates ranging from 0.00% – 5.50%, and maturity dates ranging from June 15, 2022 – November 15, 2051. The total value of collateral is \$73,240.
  - (c) The security was purchased with cash collateral held from securities on loan at May 31, 2022. The total value of securities purchased was \$9,835.
  - (d) Represents less than 0.05% of net assets.
  - (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, 2022, 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	\$ 1,140,835
Aggregate gross unrealized depreciation	<u>(19,132,201)</u>
Net unrealized depreciation	<u>\$ (17,991,366)</u>
Federal income tax cost	<u>\$ 40,216,049</u>

**Futures Contracts Purchased**

UltraPro MidCap400 had the following open long futures contracts as of May 31, 2022:

	<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 Midcap 400 E-Mini Index	8	6/17/2022	USD	\$ 2,010,560	\$ 18,946

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

UltraPro MidCap400 had the following open non-exchange traded total return swap agreements as of May 31, 2022:

<b>Notional Amount (\$)</b>	<b>Termination Date<sup>b</sup></b>	<b>Counterparty</b>	<b>Rate Paid (Received)</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>
11,331,689	5/8/2023	Bank of America NA BNP Paribas	1.23%	S&P MidCap 400®	(2,200,932)	—	2,200,932	—
1,948,970	5/8/2023	SA	1.28%	S&P MidCap 400®	(1,415,505)	—	1,415,505	—
3,128,411	4/10/2023	Citibank NA Credit Suisse	1.23%	S&P MidCap 400®	(885,866)	—	885,866	—
721,748	4/10/2023	International Goldman Sachs	1.33%	S&P MidCap 400®	(109,619)	—	45,381	(64,238)
7,759,456	3/7/2023	International Morgan Stanley & Co.	1.33%	S&P MidCap 400®	(1,255,413)	823,839	431,574	—
22,665,892	11/7/2022	International plc Societe	1.38%	S&P MidCap 400®	(3,297,193)	2,371,679	925,514	—
7,390,997	3/7/2023	Generale	1.10%	S&P MidCap 400®	(3,744,710)	3,715,506	29,204	—
<u>7,199,872</u>	3/7/2023	UBS AG	1.18%	S&P MidCap 400®	<u>(1,178,135)</u>	790,935	387,200	—
<u>62,147,035</u>					<u>(14,087,373)</u>			
				Total Unrealized Depreciation	<u>(14,087,373)</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, 2022, 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



UltraPro Russell2000  
Schedule of Portfolio Investments  
May 31, 2022

<u>Investments</u>	<u>Shares</u>	<u>Value (\$)</u>	<u>Investments</u>	<u>Shares</u>	<u>Value (\$)</u>
<b>COMMON STOCKS(a) - 82.1%</b>			<b>Automobiles - 0.2%</b>		
<b>Aerospace &amp; Defense - 0.6%</b>					
AAR Corp.*	2,977	143,551	Arcimoto, Inc.*(b)	2,503	10,012
Aerojet Rocketdyne Holdings, Inc.*	6,554	267,010	Canoo, Inc.*(b)	9,304	31,168
AeroVironment, Inc.*	1,964	180,609	Fisker, Inc.*(b)	14,280	148,227
AerSale Corp.*(b)	1,373	19,030	Lordstown Motors Corp.*(b)	13,568	28,086
Astronics Corp.*	2,189	22,984	Winnebago Industries, Inc.	2,823	139,597
Byrna Technologies, Inc.*	1,634	13,170	Workhorse Group, Inc.*(b)	13,481	41,656
Cadre Holdings, Inc.	564	14,207			<b>398,746</b>
Ducommun, Inc.*	944	43,094	<b>Banks - 7.6%</b>		
Kaman Corp.	2,418	87,556	1st Source Corp.	1,472	69,213
Kratos Defense & Security Solutions, Inc.*	10,730	154,727	Allegiance Bancshares, Inc.	1,659	66,775
Maxar Technologies, Inc.	6,341	189,342	Amalgamated Financial Corp.	1,197	26,011
Moog, Inc., Class A	2,539	206,649	Amerant Bancorp, Inc.	2,272	66,933
National Presto Industries, Inc.	446	30,145	American National Bankshares, Inc.	917	32,654
Park Aerospace Corp.	1,715	20,889	Ameris Bancorp	5,816	265,151
Parsons Corp.*	2,296	89,636	Arrow Financial Corp.	1,197	39,657
Triumph Group, Inc.*	5,577	85,328	Associated Banc-Corp.	13,022	269,555
Vectrus, Inc.*	1,019	36,501	Atlantic Union Bankshares Corp.	6,598	232,645
		<b>1,604,428</b>	Banc of California, Inc.	4,784	92,044
<b>Air Freight &amp; Logistics - 0.3%</b>			BancFirst Corp.	1,497	135,823
Air Transport Services Group, Inc.*	5,154	155,754	Bancorp, Inc. (The)*	4,578	95,360
Atlas Air Worldwide Holdings, Inc.*	2,521	175,739	Bank First Corp.(b)	586	42,585
Forward Air Corp.	2,349	218,903	Bank of Marin Bancorp	1,350	44,415
Hub Group, Inc., Class A*	2,903	211,861	Bank of NT Butterfield & Son Ltd. (The)	4,384	138,447
Radiant Logistics, Inc.*	3,443	22,827	BankUnited, Inc.	7,475	311,408
		<b>785,084</b>	Banner Corp.	2,995	174,039
<b>Airlines - 0.3%</b>			Bar Harbor Bankshares	1,302	35,479
Allegiant Travel Co.*	1,345	201,010	Berkshire Hills Bancorp, Inc.	4,275	111,620
Frontier Group Holdings, Inc.*(b)	3,045	32,734	Blue Ridge Bankshares, Inc.	1,516	23,058
Hawaiian Holdings, Inc.*	4,432	78,668	Brookline Bancorp, Inc.	6,719	95,208
Mesa Air Group, Inc.*	3,028	9,296	Business First Bancshares, Inc.	1,667	36,891
SkyWest, Inc.*	4,343	117,087	Byline Bancorp, Inc.	2,188	54,656
Spirit Airlines, Inc.*	8,599	180,149	Cadence Bank	15,809	422,575
Sun Country Airlines Holdings, Inc.*	2,806	66,362	Cambridge Bancorp	586	48,931
		<b>685,306</b>	Camden National Corp.	1,279	56,609
<b>Auto Components - 1.0%</b>			Capital Bancorp, Inc.	691	16,197
Adient plc*	8,274	292,817	Capital City Bank Group, Inc.	1,183	32,296
American Axle & Manufacturing Holdings, Inc.*	9,870	80,046	Capstar Financial Holdings, Inc.	1,795	37,390
Cooper-Standard Holdings, Inc.*	1,480	8,318	Carter Bankshares, Inc.*	2,273	33,618
Dana, Inc.	12,720	210,643	Cathay General Bancorp	6,363	261,583
Dorman Products, Inc.*	2,303	232,718	CBTX, Inc.	1,609	45,728
Fox Factory Holding Corp.*	3,703	303,720	Central Pacific Financial Corp.	2,384	57,550
Gentherm, Inc.*	2,900	199,926	Citizens & Northern Corp.	1,338	32,567
Goodyear Tire & Rubber Co. (The)*	24,183	312,444	City Holding Co.	1,295	106,307
LCI Industries	2,175	259,956	Civista Bancshares, Inc.	1,286	27,456
Modine Manufacturing Co.*	4,374	51,701	CNB Financial Corp.	1,398	35,132
Motorcar Parts of America, Inc.*	1,644	24,381	Coastal Financial Corp.*	883	34,843
Patrick Industries, Inc.	1,989	119,559	Columbia Banking System, Inc.	6,841	206,256
Standard Motor Products, Inc.	1,838	73,428	Community Bank System, Inc.	4,690	309,540
Stoneridge, Inc.*	2,270	46,944	Community Trust Bancorp, Inc.	1,368	57,524
Tenneco, Inc., Class A*	5,937	102,769	ConnectOne Bancorp, Inc.	3,276	90,287
Visteon Corp.*	2,431	272,782	CrossFirst Bankshares, Inc.*	4,032	54,150
XL Fleet Corp.*	10,480	12,681	Customers Bancorp, Inc.*	2,663	109,982
XPEL, Inc.*(c)	1,560	80,527	CVB Financial Corp.	11,981	296,889
		<b>2,685,360</b>	Dime Community Bancshares, Inc.	2,948	92,685
			Eagle Bancorp, Inc.	2,766	137,083
			Eastern Bankshares, Inc.	15,027	292,576
			Enterprise Bancorp, Inc.	814	27,489
			Enterprise Financial Services Corp.	3,035	140,551
			Equity Bancshares, Inc., Class A	1,192	38,752
			Farmers National Banc Corp.	2,707	42,040
			FB Financial Corp.	2,902	121,942

See accompanying notes to the financial statements.

UltraPro Russell2000  
Schedule of Portfolio Investments  
May 31, 2022

<u>Investments</u>	<u>Shares</u>	<u>Value (\$)</u>	<u>Investments</u>	<u>Shares</u>	<u>Value (\$)</u>
Fidelity D&D Bancorp, Inc.(b)	346	13,632	OFG Bancorp	4,295	121,720
Financial Institutions, Inc.	1,375	38,706	Old National Bancorp	25,749	409,409
First Bancorp, Inc. (The)	906	27,425	Old Second Bancorp, Inc.	2,431	37,121
First Bancorp/NC	3,018	113,084	Origin Bancorp, Inc.	1,956	76,440
First Bancorp/PR	17,392	259,663	Orrstown Financial Services, Inc.	948	23,302
First Bancshares, Inc. (The)	1,769	53,247	Pacific Premier Bancorp, Inc.	8,191	266,699
First Bank	1,369	19,577	Park National Corp.	1,260	155,875
First Busey Corp.	4,399	103,157	Peapack-Gladstone Financial Corp.	1,554	52,370
First Commonwealth Financial Corp.	8,240	115,442	Peoples Bancorp, Inc.	2,210	63,162
First Community Bankshares, Inc.	1,462	42,106	Peoples Financial Services Corp.	611	32,279
First Financial Bancorp	8,100	169,938	Preferred Bank	1,196	81,938
First Financial Bankshares, Inc.(b)	11,356	468,321	Premier Financial Corp.	3,160	85,857
First Financial Corp.	984	44,260	Primis Financial Corp.	2,100	28,350
First Foundation, Inc.	4,376	98,679	QCR Holdings, Inc.	1,276	70,716
First Internet Bancorp(b)	817	31,577	RBB Bancorp	1,222	26,224
First Interstate BancSystem, Inc., Class A	7,662	291,692	Red River Bancshares, Inc.	400	20,540
First Merchants Corp.	4,557	187,566	Reasant Corp.	4,775	147,738
First Mid Bancshares, Inc.	1,459	54,931	Republic Bancorp, Inc., Class A	817	37,541
First of Long Island Corp. (The)	1,956	37,203	Republic First Bancorp, Inc.*(b)	3,909	15,871
Five Star Bancorp	1,095	28,503	S&T Bancorp, Inc.	3,391	99,729
Flushing Financial Corp.	2,550	58,905	Sandy Spring Bancorp, Inc.	3,878	164,233
Fulton Financial Corp.	13,895	220,236	Seacoast Banking Corp. of Florida	4,790	164,010
German American Bancorp, Inc.	2,164	82,297	ServisFirst Bancshares, Inc.	4,364	363,783
Glacier Bancorp, Inc.	9,635	466,430	Sierra Bancorp	1,218	26,370
Great Southern Bancorp, Inc.	882	52,347	Silvergate Capital Corp., Class A*	2,453	192,560
Guaranty Bancshares, Inc.	693	25,267	Simmons First National Corp., Class A	10,856	279,108
Hancock Whitney Corp.	7,555	376,541	SmartFinancial, Inc.	1,203	31,158
Hanmi Financial Corp.	2,663	62,154	South Plains Financial, Inc.	922	22,792
HarborOne Bancorp, Inc.	4,117	58,832	Southern First Bancshares, Inc.*	662	29,856
HBT Financial, Inc.	885	15,390	Southside Bancshares, Inc.	2,737	110,383
Heartland Financial USA, Inc.	3,537	156,441	SouthState Corp.	6,734	544,242
Heritage Commerce Corp.	5,115	58,669	Stock Yards Bancorp, Inc.	2,097	123,723
Heritage Financial Corp.	3,035	79,213	Summit Financial Group, Inc.	981	26,860
Hilltop Holdings, Inc.	5,404	162,174	Texas Capital Bancshares, Inc.*	4,428	250,315
Home BancShares, Inc.	13,343	301,418	Third Coast Bancshares, Inc.*	354	8,793
HomeStreet, Inc.	1,715	69,132	Tompkins Financial Corp.	1,227	93,510
HomeTrust Bancshares, Inc.	1,295	34,758	Towne Bank	5,860	172,753
Hope Bancorp, Inc.	10,132	147,725	TriCo Bancshares	2,414	109,451
Horizon Bancorp, Inc.	3,742	67,244	Triumph Bancorp, Inc.*	2,083	151,517
Independent Bank Corp.	4,006	333,700	Trustmark Corp.	5,367	156,126
Independent Bank Corp./MI	1,786	35,381	UMB Financial Corp.	3,833	353,978
Independent Bank Group, Inc.	3,398	248,326	United Bankshares, Inc.	11,534	433,217
International Bancshares Corp.	4,696	196,903	United Community Banks, Inc.	9,166	288,087
Lakeland Bancorp, Inc.	5,345	82,954	Univest Financial Corp.	2,534	67,151
Lakeland Financial Corp.	2,131	153,773	Valley National Bancorp	35,026	445,180
Live Oak Bancshares, Inc.	2,794	112,207	Veritex Holdings, Inc.	4,148	142,940
Macatawa Bank Corp.	2,291	21,238	Washington Federal, Inc.	5,671	184,024
Mercantile Bank Corp.	1,362	45,014	Washington Trust Bancorp, Inc.	1,491	74,848
Meta Financial Group, Inc.	2,568	106,752	WesBanco, Inc.	5,293	180,280
Metrocity Bankshares, Inc.	1,650	33,511	West Bancorp, Inc.	1,398	35,579
Metropolitan Bank Holding Corp.*	873	67,422	Westamerica Bancorp	2,287	137,700
Mid Penn Bancorp, Inc.	1,238	34,008			<b>19,814,950</b>
Midland States Bancorp, Inc.	1,849	49,701	<b>Beverages - 0.4%</b>		
MidWestOne Financial Group, Inc.	1,245	37,885	Celsius Holdings, Inc.*	4,712	316,128
MVB Financial Corp.	890	33,224	Coca-Cola Consolidated, Inc.	401	226,553
National Bank Holdings Corp., Class A	2,513	102,405	Duckhorn Portfolio, Inc. (The)*	3,132	61,544
NBT Bancorp, Inc.	3,695	136,641	MGP Ingredients, Inc.	1,237	119,816
Nicolet Bankshares, Inc.*	1,060	84,652	National Beverage Corp.	2,055	101,990
Northrim Bancorp, Inc.	507	21,071	Primo Water Corp.	13,750	196,900
Northwest Bancshares, Inc.	10,699	137,910	Zevia PBC, Class A*	897	2,197
OceanFirst Financial Corp.	5,098	102,827			<b>1,025,128</b>
			<b>Biotechnology - 4.8%</b>		
			2seventy bio, Inc.*	2,044	25,346

See accompanying notes to the financial statements.

UltraPro Russell2000  
Schedule of Portfolio Investments  
May 31, 2022

<u>Investments</u>	<u>Shares</u>	<u>Value (\$)</u>	<u>Investments</u>	<u>Shares</u>	<u>Value (\$)</u>
4D Molecular Therapeutics, Inc.*	2,450	18,595	Bluebird Bio, Inc.*	5,908	18,906
89bio, Inc.*	853	2,568	Blueprint Medicines Corp.*	5,122	281,710
ACADIA Pharmaceuticals, Inc.*	10,469	169,074	Bolt Biotherapeutics, Inc.*	2,008	3,414
Acumen Pharmaceuticals, Inc.*	2,468	8,737	Bridgebio Pharma, Inc.*	9,273	63,335
Adagio Therapeutics, Inc.*(b)	5,141	15,217	Brooklyn ImmunoTherapeutics, Inc.*	2,597	1,741
Adicet Bio, Inc.*	2,255	26,654	C4 Therapeutics, Inc.*(b)	3,375	24,503
Adverum Biotechnologies, Inc.*	7,592	6,812	Cardiff Oncology, Inc.*	3,332	4,498
Aeglea BioTherapeutics, Inc.*	3,520	5,562	CareDx, Inc.*	4,434	111,515
Aerovate Therapeutics, Inc.*	1,140	13,851	Caribou Biosciences, Inc.*	4,443	37,010
Affimed NV*	10,145	31,449	Catalyst Pharmaceuticals, Inc.*	8,493	61,150
Agenus, Inc.*	19,173	32,019	Celcuity, Inc.*	854	5,585
Agios Pharmaceuticals, Inc.*	4,755	92,580	Celldex Therapeutics, Inc.*	4,022	94,597
Akebia Therapeutics, Inc.*(b)	15,239	5,637	CEL-SCI Corp.*(b)	3,144	11,476
Akero Therapeutics, Inc.*	2,251	19,449	Century Therapeutics, Inc.*(b)	1,516	13,174
Akouos, Inc.*	2,109	6,580	Cerevel Therapeutics Holdings, Inc.*	3,559	92,997
Alaunos Therapeutics, Inc.*	18,332	9,492	ChemoCentryx, Inc.*	4,713	104,959
Albireo Pharma, Inc.*	1,463	29,158	Chimerix, Inc.*	6,398	12,028
Aldeyra Therapeutics, Inc.*	4,256	13,151	Chinook Therapeutics, Inc.*	3,538	53,707
Alector, Inc.*	5,114	45,310	Clene, Inc.*	1,795	3,913
Aligos Therapeutics, Inc.*	1,840	2,374	Clovis Oncology, Inc.*	9,872	6,864
Alkermes plc*	14,027	418,706	Codiak Biosciences, Inc.*(b)	1,381	3,853
Allakos, Inc.*	3,099	9,297	Cogent Biosciences, Inc.*(b)	3,257	15,015
Allogene Therapeutics, Inc.*	5,937	47,080	Coherus Biosciences, Inc.*	5,673	41,640
Allovir, Inc.*	2,578	9,977	Cortexyme, Inc.*(b)	1,737	4,499
Alpine Immune Sciences, Inc.*	1,025	9,532	Crinetics Pharmaceuticals, Inc.*	4,028	67,469
Altimmune, Inc.*	5,040	25,502	Cue Biopharma, Inc.*	2,693	10,422
ALX Oncology Holdings, Inc.*	1,554	11,919	Cullinan Oncology, Inc.*	2,271	24,277
Amicus Therapeutics, Inc.*	23,002	175,275	Curis, Inc.*	7,562	5,780
AnaptysBio, Inc.*	1,684	31,979	Cyteir Therapeutics, Inc.*	1,636	3,108
Anavex Life Sciences Corp.*(b)	5,857	53,357	Cytokinetics, Inc.*(b)	6,921	276,148
Anika Therapeutics, Inc.*	1,267	27,545	CytomX Therapeutics, Inc.*	5,681	9,146
Annexon, Inc.*	2,736	8,591	Day One Biopharmaceuticals, Inc.*(b)	1,993	12,396
Apellis Pharmaceuticals, Inc.*	6,133	254,213	Deciphera Pharmaceuticals, Inc.*	3,473	37,647
Applied Molecular Transport, Inc.*	2,202	7,289	Denali Therapeutics, Inc.*	7,956	193,251
Applied Therapeutics, Inc.*	1,550	2,232	DermTech, Inc.*	2,120	14,077
AquaBounty Technologies, Inc.*	5,724	8,529	Design Therapeutics, Inc.*	2,338	29,178
Arbutus Biopharma Corp.*(b)	7,970	19,367	Dynavax Technologies Corp.*	9,439	111,947
Arcellx, Inc.*	793	9,603	Dyne Therapeutics, Inc.*	2,639	12,694
Arcturus Therapeutics Holdings, Inc.*(b)	1,840	36,579	Eagle Pharmaceuticals, Inc.*	1,008	47,074
Arcus Biosciences, Inc.*	3,917	74,227	Editas Medicine, Inc.*(b)	5,975	68,055
Arcutis Biotherapeutics, Inc.*	2,420	50,530	Eiger BioPharmaceuticals, Inc.*	2,812	19,515
Ardelyx, Inc.*	8,440	5,539	Eliem Therapeutics, Inc.*	529	2,026
Arrowhead Pharmaceuticals, Inc.*	8,995	300,073	Emergent BioSolutions, Inc.*	4,284	141,201
Atara Biotherapeutics, Inc.*	7,605	39,546	Enanta Pharmaceuticals, Inc.*	1,715	68,480
Athenex, Inc.*(b)	7,554	3,616	Entrada Therapeutics, Inc.*	934	6,314
Athersys, Inc.*(b)	18,623	4,097	Epizyme, Inc.*	12,535	5,265
Atossa Therapeutics, Inc.*	10,240	9,956	Erasca, Inc.*(b)	5,582	30,254
Atreca, Inc., Class A*	2,282	3,834	Evelo Biosciences, Inc.*(b)	2,647	5,559
Aura Biosciences, Inc.*(b)	502	8,770	Exagen, Inc.*	905	4,525
Avalo Therapeutics, Inc.*	5,447	1,961	Fate Therapeutics, Inc.*(b)	7,102	164,056
Avid Bioservices, Inc.*(b)	5,281	70,607	FibroGen, Inc.*	7,540	74,194
Avidity Biosciences, Inc.*(b)	3,292	45,858	Finch Therapeutics Group, Inc.*	674	1,597
Avita Medical, Inc.*	2,121	12,090	Foghom Therapeutics, Inc.*(b)	1,716	22,136
Avrobio, Inc.*	3,311	3,218	Forma Therapeutics Holdings, Inc.*	2,973	16,916
Beam Therapeutics, Inc.*	4,474	157,395	Forte Biosciences, Inc.*	987	1,303
Beyondspring, Inc.*	1,959	2,684	Fortress Biotech, Inc.*	6,410	5,522
BioAtla, Inc.*	1,366	3,292	Frequency Therapeutics, Inc.*	2,819	3,157
BioCryst Pharmaceuticals, Inc.*	15,743	146,567	G1 Therapeutics, Inc.*(b)	3,463	16,830
Biohaven Pharmaceutical Holding Co. Ltd.*	4,882	701,690	Gemini Therapeutics, Inc.*	1,919	2,456
Biomea Fusion, Inc.*	1,899	10,426	Generation Bio Co.*	3,839	21,575
Bioxcel Therapeutics, Inc.*(b)	1,505	17,608	Geron Corp.*	26,648	36,774
Black Diamond Therapeutics, Inc.*	1,993	3,368			

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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>
Global Blood Therapeutics, Inc.*	5,404	134,776	Monte Rosa Therapeutics, Inc.*(b)	2,532	19,598
Gossamer Bio, Inc.*	5,431	38,289	Morphic Holding, Inc.*	1,844	43,223
Graphite Bio, Inc.*	2,582	6,068	Mustang Bio, Inc.*	6,506	4,197
Greenwich Lifesciences, Inc.*	354	2,740	Myriad Genetics, Inc.*	6,929	133,314
Gritstone bio, Inc.*	3,735	7,545	Neoleukin Therapeutics, Inc.*	3,086	3,086
GT Biopharma, Inc.*	1,558	4,300	NexImmune, Inc.*	1,548	3,529
Halozyyme Therapeutics, Inc.*	12,117	557,140	Nkarta, Inc.*	1,226	17,691
Harpoon Therapeutics, Inc.*	1,639	3,376	Nurix Therapeutics, Inc.*	2,732	27,566
Heron Therapeutics, Inc.*(b)	8,093	26,707	Nuvalent, Inc., Class A*(b)	1,604	14,211
Homology Medicines, Inc.*	3,664	5,386	Ocugen, Inc.*(b)	16,170	38,323
Hookipa Pharma, Inc.*	1,673	2,878	Olema Pharmaceuticals, Inc.*	2,248	6,429
Humanigen, Inc.*	4,264	9,296	Omega Therapeutics, Inc.*	1,950	4,426
iBio, Inc.*(b)	18,900	4,555	Oncocyte Corp.*(b)	5,255	5,675
Icosavax, Inc.*(b)	3,080	20,913	Oncorus, Inc.*	1,787	2,127
Ideaya Biosciences, Inc.*	2,862	31,911	Oncternal Therapeutics, Inc.*	3,872	5,731
IGM Biosciences, Inc.*(b)	718	12,048	Organogenesis Holdings, Inc.*	6,070	34,053
Imago Biosciences, Inc.*(b)	1,747	28,232	ORIC Pharmaceuticals, Inc.*	2,765	9,235
Immuneering Corp., Class A*	1,649	7,388	Outlook Therapeutics, Inc.*(b)	9,969	11,464
Immunic, Inc.*	1,640	10,168	Oyster Point Pharma, Inc.*	968	3,804
ImmunityBio, Inc.*(b)	6,070	22,823	Passage Bio, Inc.*	3,246	5,843
ImmunoGen, Inc.*	18,807	68,834	PMV Pharmaceuticals, Inc.*	2,285	26,872
Immunovant, Inc.*	3,544	15,027	Portage Biotech, Inc.*	430	4,300
Impel Pharmaceuticals, Inc.*	569	3,920	Poseida Therapeutics, Inc.*	2,515	5,709
Infinity Pharmaceuticals, Inc.*	7,643	5,139	Praxis Precision Medicines, Inc.*	2,903	24,095
Inhibrx, Inc.*	2,446	31,969	Precigen, Inc.*	8,289	11,107
Inovio Pharmaceuticals, Inc.*	18,087	33,823	Precision BioSciences, Inc.*	4,426	7,436
Inozyme Pharma, Inc.*	1,260	4,649	Prelude Therapeutics, Inc.*(b)	941	3,952
Insmed, Inc.*	10,319	194,204	Prometheus Biosciences, Inc.*(b)	2,628	68,486
Instil Bio, Inc.*(b)	4,722	28,356	Protagonist Therapeutics, Inc.*	3,912	34,269
Intellia Therapeutics, Inc.*	6,119	282,331	Prothena Corp.plc*	3,168	86,265
Intercept Pharmaceuticals, Inc.*(b)	2,191	39,657	PTC Therapeutics, Inc.*	6,072	178,335
Ironwood Pharmaceuticals, Inc.*	12,823	144,515	Puma Biotechnology, Inc.*	2,811	5,453
iTeos Therapeutics, Inc.*	1,759	30,782	Pyxis Oncology, Inc.*	940	2,322
IVERIC bio, Inc.*	10,051	104,932	Radius Health, Inc.*	4,096	25,928
Janux Therapeutics, Inc.*	1,556	17,318	Rallybio Corp.*(b)	1,575	21,420
Jounce Therapeutics, Inc.*	2,887	11,173	RAPT Therapeutics, Inc.*(b)	1,861	27,394
KalVista Pharmaceuticals, Inc.*	1,957	17,398	Recursion Pharmaceuticals, Inc., Class A*(b)	10,076	61,665
Karuna Therapeutics, Inc.*	1,938	202,172	REGENXBIO, Inc.*	3,444	72,462
Karyopharm Therapeutics, Inc.*	6,304	39,589	Relay Therapeutics, Inc.*	6,132	99,829
Keros Therapeutics, Inc.*	1,376	46,509	Reneo Pharmaceuticals, Inc.*	747	1,546
Kezar Life Sciences, Inc.*	3,309	16,710	Replimune Group, Inc.*	2,629	38,199
Kiniksa Pharmaceuticals Ltd., Class A*	2,539	19,449	REVOLUTION Medicines, Inc.*	5,193	88,177
Kinnate Biopharma, Inc.*	2,253	17,889	Rhythm Pharmaceuticals, Inc.*	3,853	13,254
Kodiak Sciences, Inc.*	2,921	21,148	Rigel Pharmaceuticals, Inc.*	14,934	27,031
Kronos Bio, Inc.*	3,392	12,618	Rocket Pharmaceuticals, Inc.*	3,616	42,850
Krystal Biotech, Inc.*(b)	1,749	102,981	Rubius Therapeutics, Inc.*	4,018	4,420
Kura Oncology, Inc.*	5,562	73,196	Sana Biotechnology, Inc.*(b)	7,562	38,793
Kymera Therapeutics, Inc.*	2,998	42,781	Sangamo Therapeutics, Inc.*	10,392	37,931
Lexicon Pharmaceuticals, Inc.*	6,134	10,857	Scholar Rock Holding Corp.*	2,461	12,354
Ligand Pharmaceuticals, Inc.*	1,314	116,828	Selecta Biosciences, Inc.*	8,050	7,102
Lineage Cell Therapeutics, Inc.*	10,961	13,701	Sensei Biotherapeutics, Inc.*	1,832	3,481
Lyell Immunopharma, Inc.*(b)	12,974	53,712	Sera Prognostics, Inc., Class A*	683	949
MacroGenics, Inc.*	5,248	18,211	Seres Therapeutics, Inc.*	6,094	18,891
Madrigal Pharmaceuticals, Inc.*	1,020	67,718	Sesen Bio, Inc.*	17,600	10,787
Magenta Therapeutics, Inc.*	2,620	3,039	Shattuck Labs, Inc.*	2,330	6,664
MannKind Corp.*(b)	21,603	90,301	Sigilon Therapeutics, Inc.*	1,326	1,005
MEI Pharma, Inc.*	11,182	5,327	Silverback Therapeutics, Inc.*	1,797	6,272
MeiraGTx Holdings plc*	2,607	21,873	Solid Biosciences, Inc.*	5,219	2,975
Mersana Therapeutics, Inc.*	6,258	20,902	Sorrento Therapeutics, Inc.*(b)	26,124	42,843
MiMedx Group, Inc.*	9,709	37,962	Spectrum Pharmaceuticals, Inc.*	14,262	10,659
MiNK Therapeutics, Inc.*	176	273	Spero Therapeutics, Inc.*	2,102	2,480
Mirum Pharmaceuticals, Inc.*	308	7,204	SpringWorks Therapeutics, Inc.*	2,541	48,127
Molecular Templates, Inc.*	3,235	3,196	Spruce Biosciences, Inc.*	768	1,198

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<u>Investments</u>	<u>Shares</u>	<u>Value (\$)</u>	<u>Investments</u>	<u>Shares</u>	<u>Value (\$)</u>
SQZ Biotechnologies Co.*	1,995	7,082	<b>Capital Markets - 1.3%</b>		
Stoke Therapeutics, Inc.*	1,666	20,175	Artisan Partners Asset Management, Inc., Class A	5,124	196,813
Summit Therapeutics, Inc.*	2,301	3,060	AssetMark Financial Holdings, Inc.*	1,588	33,173
Surface Oncology, Inc.*	3,084	5,705	Associated Capital Group, Inc., Class A	134	5,305
Sutro Biopharma, Inc.*	3,805	16,552	B Riley Financial, Inc.	1,766	95,982
Syndax Pharmaceuticals, Inc.*	4,296	70,884	BGC Partners, Inc., Class A	27,676	90,224
Syros Pharmaceuticals, Inc.*	5,042	4,143	Blucora, Inc.*	4,242	75,041
Talaris Therapeutics, Inc.*(b)	1,861	16,023	BrightSphere Investment Group, Inc.	2,816	57,418
Taysha Gene Therapies, Inc.*	1,990	5,075	Cohen & Steers, Inc.	2,184	166,443
TCR2 Therapeutics, Inc.*	2,661	6,174	Cowen, Inc., Class A(b)	2,299	61,016
Tenaya Therapeutics, Inc.*(b)	2,502	16,763	Diamond Hill Investment Group, Inc.	266	49,779
TG Therapeutics, Inc.*	11,316	50,017	Donnelley Financial Solutions, Inc.*	2,574	80,077
Tonix Pharmaceuticals Holding Corp.*(b)	1,378	3,362	Federated Hermes, Inc.	8,145	276,686
Traverse Therapeutics, Inc.*	5,156	120,186	Focus Financial Partners, Inc., Class A*	5,677	214,023
Trevena, Inc.*(b)	14,297	4,458	GAMCO Investors, Inc., Class A(b)	441	9,067
Turning Point Therapeutics, Inc.*	4,022	142,258	GCM Grosvenor, Inc., Class A(b)	3,896	31,908
Twist Bioscience Corp.*	4,846	164,958	Greenhill & Co., Inc.	1,211	14,895
Tyra Biosciences, Inc.*(b)	1,022	6,980	Hamilton Lane, Inc., Class A	3,048	211,989
UroGen Pharma Ltd.*	1,707	9,081	Houlihan Lokey, Inc.	4,464	383,636
Vanda Pharmaceuticals, Inc.*	4,783	47,017	Moelis & Co., Class A	5,343	250,694
Vaxart, Inc.*(b)	10,701	38,952	Open Lending Corp., Class A*	9,115	119,953
Vaxcyte, Inc.*	3,725	89,363	Oppenheimer Holdings, Inc., Class A	809	28,889
VBI Vaccines, Inc.*(b)	16,488	15,087	Piper Sandler Cos.	1,530	201,639
Vera Therapeutics, Inc.*(b)	1,206	17,535	PJT Partners, Inc., Class A	2,076	157,444
Veracyte, Inc.*(b)	5,901	103,740	Pzena Investment Management, Inc., Class A	1,461	10,329
Verastem, Inc.*	15,062	19,279	Sculptor Capital Management, Inc.	1,933	23,235
Vericel Corp.*	4,075	110,636	StepStone Group, Inc., Class A	3,990	108,767
Verve Therapeutics, Inc.*(b)	3,181	48,224	StoneX Group, Inc.*	1,500	112,605
Vigil Neuroscience, Inc.*	581	1,691	Value Line, Inc.(b)	84	5,931
Viking Therapeutics, Inc.*	5,978	13,271	Virtus Investment Partners, Inc.	640	123,303
Vincerx Pharma, Inc.*	1,440	2,347	WisdomTree Investments, Inc.	11,773	70,049
Vir Biotechnology, Inc.*	5,250	135,502			<b>3,266,313</b>
Viracta Therapeutics, Inc.*(b)	3,181	6,744	<b>Chemicals - 1.8%</b>		
VistaGen Therapeutics, Inc.*(b)	16,960	19,504	AdvanSix, Inc.	2,380	110,265
Vor BioPharma, Inc.*	1,649	6,942	American Vanguard Corp.	2,561	63,206
Werewolf Therapeutics, Inc.*	2,304	8,732	Amyris, Inc.*(b)	15,465	39,436
XBiotech, Inc.	1,335	7,342	Aspen Aerogels, Inc.*	1,919	33,621
Xencor, Inc.*	4,949	110,511	Avient Corp.	7,963	391,780
Xilio Therapeutics, Inc.*	681	2,043	Balchem Corp.	2,810	349,648
XOMA Corp.*	525	9,560	Cabot Corp.	4,905	370,867
Y-mAbs Therapeutics, Inc.*	3,058	38,042	Chase Corp.	661	53,402
Zentalis Pharmaceuticals, Inc.*	3,181	76,694	Danimer Scientific, Inc.*(b)	7,908	34,716
		<b>12,334,770</b>	Ecovyst, Inc.	5,195	53,353
<b>Building Products - 1.1%</b>			FutureFuel Corp.	2,266	16,293
AAON, Inc.	3,663	196,264	GCP Applied Technologies, Inc.*	5,852	182,114
American Woodmark Corp.*	1,454	75,724	Hawkins, Inc.	1,676	60,604
Apogee Enterprises, Inc.	2,131	88,650	HB Fuller Co.	4,621	328,461
Caesarstone Ltd.	1,982	18,056	Ingevity Corp.*	3,471	241,859
Cornerstone Building Brands, Inc.*	4,777	117,275	Innospec, Inc.	2,146	218,956
CSW Industrials, Inc.	1,302	138,168	Intrepid Potash, Inc.*	864	56,912
Gibraltar Industries, Inc.*	2,869	119,809	Koppers Holdings, Inc.	1,821	49,349
Griffon Corp.	4,526	145,149	Kronos Worldwide, Inc.	1,947	37,090
Insteel Industries, Inc.	1,631	67,540	Livent Corp.*(b)	14,177	450,687
JELD-WEN Holding, Inc.*	8,011	150,847	Marrone Bio Innovations, Inc.*	8,848	10,352
Masonite International Corp.*	2,087	191,649	Minerals Technologies, Inc.	2,913	193,015
PGT Innovations, Inc.*	5,047	101,445			
Quanex Building Products Corp.	2,926	59,515			
Resideo Technologies, Inc.*	12,652	298,840			
Simpson Manufacturing Co., Inc.	3,804	412,163			
UFP Industries, Inc.	5,261	406,149			
View, Inc.*(b)	8,580	10,897			
Zurn Water Solutions Corp.	10,608	305,723			
		<b>2,903,863</b>			

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Orion Engineered Carbons SA	5,307	102,478	DZS, Inc.*	1,500	26,235
PureCycle Technologies, Inc.*(b)	5,012	42,802	EMCORE Corp.*	3,233	10,669
Quaker Chemical Corp.	1,186	185,490	Extreme Networks, Inc.*	11,112	110,231
Rayonier Advanced Materials, Inc.*	5,416	20,852	Harmonic, Inc.*	7,915	76,221
Schweitzer-Mauduit International, Inc.	2,732	74,092	Infinera Corp.*(b)	15,997	91,663
Sensient Technologies Corp.	3,706	324,053	Inseego Corp.*	7,458	15,363
Stepan Co.	1,887	211,552	KVH Industries, Inc.*	1,322	10,285
Tredegar Corp.	2,284	27,659	NETGEAR, Inc.*	2,539	48,368
Trinseo plc	3,402	160,881	NetScout Systems, Inc.*	6,128	210,374
Tronox Holdings plc, Class A	10,026	180,568	Plantronics, Inc.*	3,726	147,103
Valhi, Inc.	219	10,157	Ribbon Communications, Inc.*	6,144	17,388
Zymergen, Inc.*	7,016	9,963	Viavi Solutions, Inc.*	20,115	291,064
		<u>4,696,533</u>			<u>1,545,518</u>
<b>Commercial Services &amp; Supplies - 1.5%</b>			<b>Construction &amp; Engineering - 1.4%</b>		
ABM Industries, Inc.	5,887	284,636	Ameresco, Inc., Class A*	2,706	158,896
ACCO Brands Corp.	8,154	61,481	API Group Corp.*	17,661	308,184
Aris Water Solution, Inc., Class A	1,702	34,772	Arcosa, Inc.	4,247	224,539
Brady Corp., Class A	4,124	200,055	Argan, Inc.	1,294	51,747
BrightView Holdings, Inc.*	4,163	54,119	Comfort Systems USA, Inc.	3,116	279,568
Brink's Co. (The)	4,205	255,790	Concrete Pumping Holdings, Inc.*(b)	2,263	12,243
Casella Waste Systems, Inc., Class A*	4,302	307,937	Construction Partners, Inc., Class A*	3,474	79,867
CECO Environmental Corp.*	2,730	17,090	Dycom Industries, Inc.*	2,573	239,572
Cimpress plc*	1,545	67,331	EMCOR Group, Inc.	4,667	492,975
CompX International, Inc.	123	2,722	Fluor Corp.*(b)	12,418	350,560
CoreCivic, Inc., REIT*	10,501	135,148	Granite Construction, Inc.(b)	3,997	130,502
Deluxe Corp.	3,721	89,044	Great Lakes Dredge & Dock Corp.*	5,671	83,364
Ennis, Inc.	2,230	40,475	IES Holdings, Inc.*	767	23,693
GEO Group, Inc. (The), REIT*(b)	10,307	73,283	Infrastructure and Energy Alternatives, Inc.*	2,395	19,471
Harsco Corp.*	6,840	56,772	INNOVATE Corp.*	4,148	10,080
Healthcare Services Group, Inc.	6,566	112,738	Matrix Service Co.*	2,297	13,851
Heritage-Crystal Clean, Inc.*	1,371	37,798	MYR Group, Inc.*	1,448	132,651
HNI Corp.	3,797	144,780	Northwest Pipe Co.*	856	28,599
Interface, Inc.	5,082	73,130	NV5 Global, Inc.*	1,155	142,273
KAR Auction Services, Inc.*	10,573	168,851	Primoris Services Corp.	4,685	113,752
Kimball International, Inc., Class B	3,166	27,038	Sterling Construction Co., Inc.*	2,438	59,999
Matthews International Corp., Class A	2,714	87,825	Tutor Perini Corp.*	3,619	36,697
MillerKnoll, Inc.	6,499	196,270	WillScot Mobile Mini Holdings Corp.*	18,233	651,465
Montrose Environmental Group, Inc.*	2,283	92,484			<u>3,644,548</u>
NL Industries, Inc.	736	6,756	<b>Construction Materials - 0.1%</b>		
Pitney Bowes, Inc.	15,382	71,988	Summit Materials, Inc., Class A*	10,392	283,806
SP Plus Corp.*	2,017	64,463	United States Lime & Minerals, Inc.	185	22,000
Steelcase, Inc., Class A	7,476	91,656			<u>305,806</u>
Team, Inc.*	2,301	2,715	<b>Consumer Finance - 0.6%</b>		
Tetra Tech, Inc.	4,712	635,979	Atlanticus Holdings Corp.*	424	16,498
UniFirst Corp.	1,314	214,760	Curo Group Holdings Corp.	1,831	15,930
Viad Corp.*	1,776	53,493	Encore Capital Group, Inc.*(b)	2,164	132,242
VSE Corp.	935	36,334	Enova International, Inc.*	3,192	100,803
		<u>3,799,713</u>	EZCORP, Inc., Class A*	4,363	33,072
<b>Communications Equipment - 0.6%</b>			FirstCash Holdings, Inc.	3,469	258,961
ADTRAN, Inc.	4,275	79,216	Green Dot Corp., Class A*	4,686	135,144
Aviat Networks, Inc.*	949	27,825	LendingClub Corp.*	8,767	137,817
CalAmp Corp.*	3,104	22,535	LendingTree, Inc.*	1,025	64,688
Calix, Inc.*	4,826	178,272	Navient Corp.	13,224	211,584
Cambium Networks Corp.*	929	13,275	Nelnet, Inc., Class A	1,474	124,833
Casa Systems, Inc.*	2,779	12,228	Oportun Financial Corp.*	1,844	20,763
Clearfield, Inc.*	1,000	61,800	PRA Group, Inc.*	3,785	140,045
Comtech Telecommunications Corp.	2,261	28,285	PROG Holdings, Inc.*	4,949	144,461
Digi International, Inc.*	3,037	67,118	Regional Management Corp.	669	31,831

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>
World Acceptance Corp.*	373	55,230	Telesat Corp.*	622	10,406
		<u>1,623,902</u>			<u>1,260,667</u>
<b>Containers &amp; Packaging - 0.3%</b>			<b>Electric Utilities - 0.6%</b>		
Greif, Inc., Class A	2,263	134,581	ALLETE, Inc.	4,599	285,230
Greif, Inc., Class B	515	30,493	MGE Energy, Inc.	3,181	252,476
Myers Industries, Inc.	3,166	75,351	Otter Tail Corp.	3,605	235,731
O-I Glass, Inc.*	13,607	223,835	PNM Resources, Inc.	7,481	355,572
Pactiv Evergreen, Inc.	3,763	38,721	Portland General Electric Co.	7,880	388,090
Ranpak Holdings Corp.*	3,286	40,944	Via Renewables, Inc.(b)	1,039	8,800
TriMas Corp.	3,779	106,492			<u>1,525,899</u>
		<u>650,417</u>	<b>Electrical Equipment - 0.8%</b>		
<b>Distributors - 0.0%(d)</b>			Advent Technologies Holdings, Inc.*	2,797	3,804
Funko, Inc., Class A*	2,359	48,053	Allied Motion Technologies, Inc.	1,047	25,693
Greenlane Holdings, Inc., Class A*	1,613	475	American Superconductor Corp.*	2,423	12,939
		<u>48,528</u>	Array Technologies, Inc.*	11,163	123,686
<b>Diversified Consumer Services - 0.5%</b>			Atkore, Inc.*	3,917	426,640
2U, Inc.*(b)	6,358	59,257	AZZ, Inc.	2,146	96,055
Adtalem Global Education, Inc.*	4,342	141,636	Babcock & Wilcox Enterprises, Inc.*	4,865	31,866
American Public Education, Inc.*	1,634	22,778	Beam Global*	758	10,832
Carriage Services, Inc.	1,345	54,298	Blink Charging Co.*(b)	3,187	50,769
Coursera, Inc.*	6,396	108,156	Bloom Energy Corp., Class A*	12,442	217,984
European Wax Center, Inc., Class A(b)	1,155	30,607	Encore Wire Corp.	1,733	216,660
Graham Holdings Co., Class B	325	199,231	EnerSys	3,613	244,672
Laureate Education, Inc., Class A	8,683	110,535	Eos Energy Enterprises, Inc.*	3,882	5,357
OneSpaWorld Holdings Ltd.*(b)	4,686	44,048	FTC Solar, Inc.*(b)	3,574	14,475
Perdoceo Education Corp.*	6,148	67,075	FuelCell Energy, Inc.*(b)	32,324	132,528
PowerSchool Holdings, Inc., Class A*	3,742	47,860	GrafTech International Ltd.	17,539	152,239
Regis Corp.*	3,732	2,867	Powell Industries, Inc.	796	21,396
StoneMor, Inc.*	2,821	9,676	Preformed Line Products Co.	255	15,807
Strategic Education, Inc.	2,127	139,999	Romeo Power, Inc.*	8,547	6,715
Stride, Inc.*	3,621	141,617	Stem, Inc.*	9,963	86,080
Udemy, Inc.*	1,222	18,024	Thermon Group Holdings, Inc.*	2,886	45,426
Vivint Smart Home, Inc.*	8,003	47,698	TPI Composites, Inc.*	3,183	43,894
WW International, Inc.*	4,596	32,586	Vicor Corp.*	1,840	123,832
		<u>1,277,948</u>			<u>2,109,349</u>
<b>Diversified Financial Services - 0.1%</b>			<b>Electronic Equipment, Instruments &amp; Components - 2.0%</b>		
Alerus Financial Corp.	1,308	33,223	908 Devices, Inc.*(b)	1,839	25,599
A-Mark Precious Metals, Inc.	784	59,607	Advanced Energy Industries, Inc.	3,296	268,492
Banco Latinoamericano de Comercio Exterior SA, Class E	2,719	40,432	Aeva Technologies, Inc.*(b)	9,247	30,053
Cannae Holdings, Inc.*	7,410	150,201	Akoustis Technologies, Inc.*	4,501	18,004
		<u>283,463</u>	Arlo Technologies, Inc.*	7,372	52,194
<b>Diversified Telecommunication Services - 0.5%</b>			Badger Meter, Inc.	2,541	201,095
Anterix, Inc.*	1,025	43,860	Belden, Inc.	3,875	223,122
ATN International, Inc.	966	42,591	Benchmark Electronics, Inc.	3,085	78,637
Bandwidth, Inc., Class A*(b)	2,014	42,375	CTS Corp.	2,795	113,673
Cogent Communications Holdings, Inc.	3,726	225,013	Daktronics, Inc.*	3,254	10,868
Consolidated Communications Holdings, Inc.*	6,385	42,269	ePlus, Inc.*	2,331	132,261
EchoStar Corp., Class A*	3,255	78,218	Fabrinet*	3,232	280,764
Globalstar, Inc.*(b)	53,087	74,322	FARO Technologies, Inc.*	1,585	51,069
IDT Corp., Class B*	1,274	35,111	Identiv, Inc.*	1,881	24,058
Iridium Communications, Inc.*	10,322	383,049	II-VI, Inc.*(b)	9,257	578,562
Liberty Latin America Ltd., Class A*	3,538	33,646	Insight Enterprises, Inc.*	3,013	297,745
Liberty Latin America Ltd., Class C*	13,518	128,556	Iteris, Inc.*	3,708	10,197
Ooma, Inc.*	1,947	27,336	Itron, Inc.*	3,957	204,221
Radius Global Infrastructure, Inc.*	6,303	93,915	Kimball Electronics, Inc.*	2,093	39,788
			Knowles Corp.*	7,711	148,205
			Luna Innovations, Inc.*	2,704	16,332
			Method Electronics, Inc.	3,236	145,782
			MicroVision, Inc.*(b)	14,370	51,732
			Napco Security Technologies, Inc.*	2,545	49,907
			nLight, Inc.*	3,812	46,773

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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>
Novanta, Inc.*	3,082	378,963	Marcus Corp. (The)*	2,001	31,356
OSI Systems, Inc.*	1,462	122,691			<u>1,333,987</u>
Ouster, Inc.*(b)	11,154	24,539	<b>Equity Real Estate Investment Trusts (REITs) - 5.8%</b>		
PAR Technology Corp.*(b)	2,208	82,977	Acadia Realty Trust	7,594	149,298
PC Connection, Inc.	966	43,190	Agree Realty Corp.(b)	6,146	427,577
Plexus Corp.*	2,455	208,184	Alexander & Baldwin, Inc.	6,332	129,173
Rogers Corp.*	1,638	434,692	Alexander's, Inc.	192	46,512
Sanmina Corp.*	5,492	241,044	American Assets Trust, Inc.	4,365	148,847
ScanSource, Inc.*	2,191	84,879	Apartment Investment and Management Co., Class A*	13,222	83,034
TTM Technologies, Inc.*	9,121	130,339	Apple Hospitality REIT, Inc.	18,745	313,229
Velodyne Lidar, Inc.*	6,688	11,303	Armada Hoffer Properties, Inc.	5,838	80,448
Vishay Intertechnology, Inc.	11,669	238,514	Ashford Hospitality Trust, Inc.*	1,482	8,358
Vishay Precision Group, Inc.*	1,092	33,197	Braemar Hotels & Resorts, Inc.	4,995	28,971
		<u>5,133,645</u>	Brandywine Realty Trust	14,847	165,544
<b>Energy Equipment &amp; Services - 1.2%</b>			Broadstone Net Lease, Inc.	13,768	291,193
Archrock, Inc.	11,791	118,264	BRT Apartments Corp.	1,000	22,910
Bristow Group, Inc.*	2,076	65,996	CareTrust REIT, Inc.	8,448	156,541
Cactus, Inc., Class A	4,857	254,604	CatchMark Timber Trust, Inc., Class A	4,274	50,390
ChampionX Corp.	17,752	413,089	Centerspace REIT	1,248	103,559
DMC Global, Inc.*	1,670	46,209	Chatham Lodging Trust*	4,179	53,240
Dril-Quip, Inc.*	3,077	96,741	City Office REIT, Inc.	3,734	52,052
Expro Group Holdings NV*	4,075	55,705	Clipper Realty, Inc.	1,067	9,027
Helix Energy Solutions Group, Inc.*	12,519	58,088	Community Healthcare Trust, Inc.	2,094	78,902
Helmerich & Payne, Inc.	8,997	452,999	Corporate Office Properties Trust	9,868	272,752
Liberty Energy, Inc., Class A*	8,088	131,592	CTO Realty Growth, Inc.(b)	504	33,209
Nabors Industries Ltd.*	614	102,397	DiamondRock Hospitality Co.*	18,270	187,998
National Energy Services Reunited Corp.*	3,320	24,767	DigitalBridge Group, Inc.*	42,430	255,429
Newpark Resources, Inc.*	7,899	33,966	Diversified Healthcare Trust	20,760	47,125
NexTier Oilfield Solutions, Inc.*	15,127	164,884	Easterly Government Properties, Inc.	7,563	148,462
Oceaneering International, Inc.*	8,740	111,173	EastGroup Properties, Inc.	3,523	569,141
Oil States International, Inc.*	5,307	41,076	Empire State Realty Trust, Inc., Class A	12,505	100,040
Patterson-UTI Energy, Inc.	16,332	311,615	Equity Commonwealth*	9,525	259,556
ProPetro Holding Corp.*	7,556	98,606	Essential Properties Realty Trust, Inc.	10,605	242,642
RPC, Inc.*	5,912	55,336	Farmland Partners, Inc.	2,501	37,565
Select Energy Services, Inc., Class A*	5,588	47,330	Four Corners Property Trust, Inc.	6,747	186,015
Solaris Oilfield Infrastructure, Inc., Class A	2,725	36,733	Franklin Street Properties Corp.	8,888	40,174
TETRA Technologies, Inc.*	10,733	53,880	Getty Realty Corp.	3,559	99,438
Tidewater, Inc.*	3,590	91,365	Gladstone Commercial Corp.	3,232	65,577
US Silica Holdings, Inc.*	6,419	113,488	Gladstone Land Corp.	2,725	73,139
		<u>2,979,903</u>	Global Medical REIT, Inc.	5,230	67,990
<b>Entertainment - 0.5%</b>			Global Net Lease, Inc.	9,123	132,010
AMC Entertainment Holdings, Inc., Class A*(b)	45,080	646,447	Healthcare Realty Trust, Inc.(b)	12,911	375,323
Chicken Soup For The Soul Entertainment, Inc.*	930	6,175	Hersha Hospitality Trust*	2,814	30,898
Cinemark Holdings, Inc.*(b)	9,446	160,393	Independence Realty Trust, Inc.	19,328	454,401
CuriosityStream, Inc.*	2,284	3,449	Indus Realty Trust, Inc.	494	30,732
Eros STX Global Corp.*	1,379	2,729	Industrial Logistics Properties Trust	5,673	86,570
IMAX Corp.*	4,355	75,429	Innovative Industrial Properties, Inc.	2,005	266,765
Liberty Media Corp.-Liberty Braves, Class A*	875	22,207	iStar, Inc.	5,863	102,016
Liberty Media Corp.-Liberty Braves, Class C*	3,187	78,241	Kite Realty Group Trust	18,992	398,072
Lions Gate Entertainment Corp., Class A*	5,098	52,153	LTC Properties, Inc.	3,405	131,910
Lions Gate Entertainment Corp., Class B*	10,322	96,924	LXP Industrial Trust(b)	24,459	282,746
LiveOne, Inc.*	5,316	4,465	Macerich Co. (The)	18,713	219,878
Madison Square Garden Entertainment Corp.*(b)	2,272	154,019	National Health Investors, Inc.	3,829	226,485
			National Storage Affiliates Trust	7,110	372,919
			Necessity Retail REIT, Inc. (The)	10,870	86,743
			NETSTREIT Corp.(b)	3,468	72,932
			NexPoint Residential Trust, Inc.	1,954	143,580
			Office Properties Income Trust	4,183	89,140

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<u>Investments</u>	<u>Shares</u>	<u>Value (\$)</u>	<u>Investments</u>	<u>Shares</u>	<u>Value (\$)</u>
One Liberty Properties, Inc.	1,400	38,402	B&G Foods, Inc.(b)	5,589	126,367
Outfront Media, Inc.	12,735	262,723	Calavo Growers, Inc.	1,491	50,769
Paramount Group, Inc.	16,319	147,850	Cal-Maine Foods, Inc.	3,566	170,205
Pebblebrook Hotel Trust	11,373	256,006	Fresh Del Monte Produce, Inc.	2,934	74,934
Phillips Edison & Co., Inc.	9,972	336,455	Hostess Brands, Inc.*	12,092	256,955
Physicians Realty Trust	19,274	357,533	J & J Snack Foods Corp.	1,295	166,045
Piedmont Office Realty Trust, Inc., Class A	10,856	160,017	John B Sanfilippo & Son, Inc.	771	58,889
Plymouth Industrial REIT, Inc.	2,725	55,345	Laird Superfood, Inc.*	552	1,319
Postal Realty Trust, Inc., Class A	1,473	23,421	Lancaster Colony Corp.	1,653	201,501
PotlatchDeltic Corp.	5,767	302,537	Landec Corp.*	2,272	21,584
Preferred Apartment Communities, Inc., Class A	4,557	113,652	Limoneira Co.	1,378	16,440
PS Business Parks, Inc.	1,748	327,977	Mission Produce, Inc.*	3,249	43,439
Retail Opportunity Investments Corp.	10,408	188,073	Sanderson Farms, Inc.	1,777	354,511
RLJ Lodging Trust	14,466	194,278	Seneca Foods Corp., Class A*	515	29,278
RPT Realty	7,323	89,121	Simply Good Foods Co. (The)*	7,446	297,542
Ryman Hospitality Properties, Inc.*	4,696	419,306	Sovos Brands, Inc.*	2,252	31,798
Sabra Health Care REIT, Inc.	19,983	280,561	Tattooed Chef, Inc.*(b)	4,135	29,937
Safehold, Inc.	1,822	81,717	Tootsie Roll Industries, Inc.	1,381	45,682
Saul Centers, Inc.	1,027	50,385	TreeHouse Foods, Inc.*	4,543	186,808
Seritage Growth Properties, Class A*(b)	3,257	26,154	Utz Brands, Inc.(b)	5,244	73,416
Service Properties Trust	14,343	90,791	Vita Coco Co., Inc. (The)*(b)	981	12,027
SITE Centers Corp.	15,142	238,032	Vital Farms, Inc.*	2,153	21,315
STAG Industrial, Inc.	15,674	521,944	Whole Earth Brands, Inc.*	3,262	22,312
Summit Hotel Properties, Inc.*	9,086	79,412			<b>2,312,381</b>
Sunstone Hotel Investors, Inc.*	19,044	227,957	<b>Gas Utilities - 1.1%</b>		
Tanger Factory Outlet Centers, Inc.	8,945	156,627	Brookfield Infrastructure Corp., Class A(b)	5,567	392,752
Terreno Realty Corp.	6,456	391,944	Chesapeake Utilities Corp.	1,505	201,023
UMH Properties, Inc.	3,839	75,590	New Jersey Resources Corp.	8,439	387,519
Uniti Group, Inc.(b)	17,209	195,150	Northwest Natural Holding Co.	2,663	144,574
Universal Health Realty Income Trust	1,111	59,627	ONE Gas, Inc.	4,605	400,727
Urban Edge Properties	10,132	190,988	South Jersey Industries, Inc.	9,004	313,789
Urstadt Biddle Properties, Inc., Class A	2,603	45,813	Southwest Gas Holdings, Inc.	5,758	536,243
Veris Residential, Inc.*	7,681	123,587	Spire, Inc.	4,428	346,712
Washington REIT	7,404	179,843			<b>2,723,339</b>
Whitestone REIT	4,022	49,430	<b>Health Care Equipment &amp; Supplies - 2.7%</b>		
Xenia Hotels & Resorts, Inc.*	9,976	183,459	Accelerate Diagnostics, Inc.*	2,891	1,759
		<b>15,109,884</b>	Accuray, Inc.*	8,041	16,725
<b>Food &amp; Staples Retailing - 1.0%</b>			Acutus Medical, Inc.*	1,663	1,152
Andersons, Inc. (The)	2,746	103,277	Alphatec Holdings, Inc.*	6,187	47,516
BJ's Wholesale Club Holdings, Inc.*	11,990	693,861	AngioDynamics, Inc.*	3,276	64,308
Chefs' Warehouse, Inc. (The)*	2,745	98,079	Apyx Medical Corp.*	2,717	16,492
HF Foods Group, Inc.*	3,269	17,358	Artivion, Inc.*	3,326	65,057
Ingles Markets, Inc., Class A	1,218	108,475	Asensus Surgical, Inc.*	20,459	8,020
MedAvail Holdings, Inc.*	1,042	1,782	Aspira Women's Health, Inc.*	6,359	3,752
Natural Grocers by Vitamin Cottage, Inc.	804	14,199	Atrion Corp.	3,917	159,148
Performance Food Group Co.*	13,263	574,818	Avanos Medical, Inc.*	135	83,664
PriceSmart, Inc.	2,146	168,740	Axogen, Inc.*	4,208	120,727
Rite Aid Corp.*(b)	4,878	27,170	Axonics, Inc.*	3,380	32,685
SpartanNash Co.	3,124	107,497	BioLife Solutions, Inc.*	4,007	200,350
Sprouts Farmers Market, Inc.*	9,872	267,433	Bioventus, Inc., Class A*	925	12,691
United Natural Foods, Inc.*	5,043	213,874	Butterfly Network, Inc.*(b)	2,458	24,285
Village Super Market, Inc., Class A	757	17,971	Cardiovascular Systems, Inc.*	11,689	35,651
Weis Markets, Inc.	1,441	105,942	Cerus Corp.*	3,469	56,406
		<b>2,520,476</b>	ClearPoint Neuro, Inc.*	14,715	72,839
<b>Food Products - 0.9%</b>			CONMED Corp.	1,659	18,183
AppHarvest, Inc.*(b)	6,110	19,308	CryoPort, Inc.*(b)	2,547	296,191
			Cue Health, Inc.*(b)	3,538	90,042
			Cutera, Inc.*	1,285	6,798
			CVRx, Inc.*	1,545	69,509
				965	5,993
			CytoSorbents Corp.*	3,611	6,969
			DarioHealth Corp.*	1,185	7,880
			Eargo, Inc.*	2,651	4,109

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Glaukos Corp.*	3,971	162,136	AMN Healthcare Services, Inc.*	4,122	399,422
Haemonetics Corp.*	4,418	279,483	Apollo Medical Holdings, Inc.*	3,295	123,694
Heska Corp.*	847	84,522	Aveanna Healthcare Holdings, Inc.*	3,440	10,595
Inari Medical, Inc.*	3,002	197,532	Biodesix, Inc.*	1,221	1,807
Inogen, Inc.*	1,736	44,580	Brookdale Senior Living, Inc.*	16,183	92,243
Integer Holdings Corp.*	2,875	229,367	Castle Biosciences, Inc.*	1,860	41,422
Invacare Corp.*	2,941	2,747	Community Health Systems, Inc.*	10,861	56,912
iRadimed Corp.	564	18,437	CorVel Corp.*	748	111,572
iRhythm Technologies, Inc.*	2,578	363,111	Covetrus, Inc.*	9,057	188,567
Lantheus Holdings, Inc.*	5,884	403,172	Cross Country Healthcare, Inc.*	3,138	55,386
LeMaitre Vascular, Inc.	1,661	75,941	Ensign Group, Inc. (The)	4,600	373,382
LivaNova plc*	4,682	318,704	Fulgent Genetics, Inc.*	1,833	99,917
Lucid Diagnostics, Inc.*	438	920	Hanger, Inc.*	3,276	51,728
Meridian Bioscience, Inc.*	3,725	102,437	HealthEquity, Inc.*	7,165	448,386
Merit Medical Systems, Inc.*	4,494	275,887	InfuSystem Holdings, Inc.*	1,580	15,279
Mesa Laboratories, Inc.	429	89,768	Innovage Holding Corp.*(b)	1,607	7,794
Natus Medical, Inc.*	2,950	96,730	Invitae Corp.*	17,526	64,320
Neogen Corp.*	9,393	248,539	Joint Corp. (The)*	1,198	19,983
Neuronetics, Inc.*	2,228	5,971	LHC Group, Inc.*	2,663	443,815
NeuroPace, Inc.*	619	3,856	LifeStance Health Group, Inc.*(b)	6,295	46,898
Nevro Corp.*	3,027	131,917	MEDNAX, Inc.*	6,663	128,729
NuVasive, Inc.*	4,524	259,723	ModivCare, Inc.*	1,092	104,209
Omniceil, Inc.*	3,832	425,965	National HealthCare Corp.	1,108	77,881
OraSure Technologies, Inc.*	6,260	25,979	National Research Corp.	1,216	43,642
Orthofix Medical, Inc.*	1,644	45,194	Ontrak, Inc.*	1,031	1,959
OrthoPediatrics Corp.*	1,199	55,358	OPKO Health, Inc.*	34,936	104,808
Outset Medical, Inc.*	4,095	89,271	Option Care Health, Inc.*	13,912	422,368
Paragon 28, Inc.*(b)	787	14,103	Owens & Minor, Inc.	6,344	221,279
PAVmed, Inc.*	6,357	6,421	Patterson Cos., Inc.	7,490	236,609
PROCEPT BioRobotics Corp.*	634	24,802	Pennant Group, Inc. (The)*	2,247	42,985
Pulmonx Corp.*	2,271	41,468	PetIQ, Inc.*	2,361	40,515
Pulse Biosciences, Inc.*	1,210	2,698	Privia Health Group, Inc.*	3,662	87,741
Quotient Ltd.*	6,955	2,678	Progyny, Inc.*	5,644	178,407
Retractable Technologies, Inc.*	1,515	7,014	R1 RCM, Inc.*	10,395	223,181
RxSight, Inc.*(b)	1,540	21,036	RadNet, Inc.*	3,986	81,833
SeaSpine Holdings Corp.*	2,776	22,957	Select Medical Holdings Corp.	9,665	235,343
Senseonics Holdings, Inc.*(b)	37,793	43,840	Sharps Compliance Corp.*	1,628	7,033
Shockwave Medical, Inc.*	2,951	484,584	Surgery Partners, Inc.*(b)	2,998	117,522
SI-BONE, Inc.*	2,844	42,518	Tenet Healthcare Corp.*	9,286	600,897
Sientra, Inc.*	5,070	4,918	Tivity Health, Inc.*	3,847	124,643
Sight Sciences, Inc.*	1,950	16,750	US Physical Therapy, Inc.	1,107	124,637
Silk Road Medical, Inc.*	2,998	99,594	Viemed Healthcare, Inc.*	3,091	17,742
STAAR Surgical Co.*	4,166	274,706			
Stereotaxis, Inc.*	4,332	8,707			
Surmodics, Inc.*	1,192	46,762			
Tactile Systems Technology, Inc.*	1,673	16,998			
Talis Biomedical Corp.*	1,304	1,369			
TransMedics Group, Inc.*	2,275	66,362			
Treace Medical Concepts, Inc.*	2,639	44,045			
UFP Technologies, Inc.*	597	45,641			
Utah Medical Products, Inc.	309	26,617			
Vapotherm, Inc.*(b)	1,993	6,437			
Varex Imaging Corp.*	3,366	77,553			
ViewRay, Inc.*	13,174	38,073			
Zynex, Inc.	1,954	14,245			
		<b>7,069,044</b>			
<b>Health Care Providers &amp; Services - 2.4%</b>			<b>Health Care Technology - 0.6%</b>		
1Life Healthcare, Inc.*	10,055	85,166	Allscripts Healthcare Solutions, Inc.*	10,625	181,581
Accolade, Inc.*	4,464	28,659	American Well Corp., Class A*(b)	16,013	60,529
AdaptHealth Corp.*	6,274	112,869	Computer Programs and Systems, Inc.*	1,226	39,097
Addus HomeCare Corp.*	1,347	112,474	Convey Health Solutions Holdings, Inc.*	1,185	7,347
Agiliti, Inc.*	2,055	39,703	Evolent Health, Inc., Class A*	6,974	196,179
AirSculpt Technologies, Inc.*	586	5,168	Forian, Inc.*(b)	1,657	5,103
Alignment Healthcare, Inc.*	6,929	74,002	Health Catalyst, Inc.*(b)	4,568	66,921
			HealthStream, Inc.*	2,207	44,957
			iCAD, Inc.*	1,922	7,342
			Inspire Medical Systems, Inc.*	2,359	417,142
			Multiplan Corp.*(b)	28,521	142,605
			NantHealth, Inc.*	2,359	1,227
			NextGen Healthcare, Inc.*	4,894	88,630
			OptimizeRx Corp.*	1,497	38,293
			Phreesia, Inc.*	4,335	78,637
			Schrodinger, Inc.*(b)	3,965	102,456

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>
Simulations Plus, Inc.	1,339	63,576	Xponential Fitness, Inc., Class A*	1,075	20,296
Tabula Rasa HealthCare, Inc.*	1,964	7,149			<u>4,755,480</u>
		<u>1,548,771</u>			
<b>Hotels, Restaurants &amp; Leisure - 1.8%</b>			<b>Household Durables - 1.4%</b>		
Accel Entertainment, Inc.*	4,931	53,403	Aterian, Inc.*(b)	2,278	7,358
Bally's Corp.*	2,855	74,630	Bassett Furniture Industries, Inc.	804	13,089
Biglari Holdings, Inc., Class B*	62	8,290	Beazer Homes USA, Inc.*	2,554	41,400
BJ's Restaurants, Inc.*	1,973	51,831	Cavco Industries, Inc.*	809	179,727
Bloomin' Brands, Inc.	7,740	163,391	Century Communities, Inc.	2,638	143,428
Bluegreen Vacations Holding Corp.	1,251	34,853	Ethan Allen Interiors, Inc.	1,975	45,938
Brinker International, Inc.*	3,881	117,788	Flexsteel Industries, Inc.	556	10,831
Carrols Restaurant Group, Inc.	2,915	5,364	GoPro, Inc., Class A*	11,251	77,744
Century Casinos, Inc.*	2,374	20,749	Green Brick Partners, Inc.*	2,686	65,324
Cheesecake Factory, Inc. (The)	4,027	131,522	Hamilton Beach Brands Holding Co., Class A	659	6,801
Chuy's Holdings, Inc.*	1,750	39,532	Helen of Troy Ltd.*	2,100	388,899
Cracker Barrel Old Country Store, Inc.	2,077	211,875	Hooker Furnishings Corp.	1,035	17,895
Dave & Buster's Entertainment, Inc.*	3,835	145,308	Hovnanian Enterprises, Inc., Class A*	461	23,599
Denny's Corp.*	5,404	55,985	Installed Building Products, Inc.	2,077	198,437
Dine Brands Global, Inc.	1,425	104,723	iRobot Corp.*	2,355	112,074
Drive Shack, Inc.*	7,219	11,550	KB Home	6,942	239,430
EBET, Inc.*(b)	1,174	3,604	Landsea Homes Corp.*	927	6,656
El Pollo Loco Holdings, Inc.*	1,660	17,198	La-Z-Boy, Inc.	3,848	98,239
Everi Holdings, Inc.*	7,462	133,570	Legacy Housing Corp.*	701	10,978
F45 Training Holdings, Inc.*(b)	2,778	17,668	LGI Homes, Inc.*	1,894	185,593
Fiesta Restaurant Group, Inc.*	1,533	11,421	Lifetime Brands, Inc.	1,120	12,779
First Watch Restaurant Group, Inc.*	955	15,184	Lovesac Co. (The)*	1,128	39,288
Full House Resorts, Inc.*	2,865	20,170	M/I Homes, Inc.*	2,498	116,782
GAN Ltd.*	3,520	11,862	MDC Holdings, Inc.	4,999	190,862
Golden Entertainment, Inc.*	1,495	70,684	Meritage Homes Corp.*	3,232	275,722
Hall of Fame Resort & Entertainment Co.*	4,882	3,264	Purple Innovation, Inc.*(b)	5,046	26,138
Hilton Grand Vacations, Inc.*	7,475	341,981	Skyline Champion Corp.*	4,600	244,398
International Game Technology plc(b)	8,740	187,211	Snap One Holdings Corp.*(b)	1,563	19,303
Jack in the Box, Inc.	1,845	126,013	Sonos, Inc.*	11,228	248,476
Krispy Kreme, Inc.(b)	7,446	110,350	Taylor Morrison Home Corp.*	10,454	302,852
Kura Sushi USA, Inc., Class A*	411	15,491	Traeger, Inc.*	2,758	13,101
Life Time Group Holdings, Inc.*	3,402	49,839	Tri Pointe Homes, Inc.*	9,647	203,262
Light & Wonder, Inc.*	8,415	444,312	Tupperware Brands Corp.*	4,268	28,297
Lindblad Expeditions Holdings, Inc.*	2,684	38,542	Universal Electronics, Inc.*	1,120	30,016
Monarch Casino & Resort, Inc.*	1,146	77,756	VOXX International Corp.*	1,368	11,464
Nathan's Famous, Inc.	243	12,405	Vuzix Corp.*(b)	5,132	33,358
NEOGAMES SA*	906	11,896	Weber, Inc., Class A(b)	1,849	14,293
Noodles & Co.*	3,555	23,463			<u>3,683,831</u>
ONE Group Hospitality, Inc. (The)*	1,818	16,344	<b>Household Products - 0.2%</b>		
Papa John's International, Inc.	2,898	255,053	Central Garden & Pet Co.*	853	38,539
PlayAGS, Inc.*	2,399	13,914	Central Garden & Pet Co., Class A*	3,495	147,943
Portillo's, Inc., Class A*(b)	2,003	37,196	Energizer Holdings, Inc.	5,847	175,352
RCI Hospitality Holdings, Inc.	761	43,932	Oil-Dri Corp. of America	461	10,958
Red Robin Gourmet Burgers, Inc.*	1,369	13,471	WD-40 Co.	1,204	227,303
Red Rock Resorts, Inc., Class A	4,685	181,450			<u>600,095</u>
Rush Street Interactive, Inc.*	4,605	27,446	<b>Independent Power and Renewable Electricity Producers - 0.3%</b>		
Ruth's Hospitality Group, Inc.	2,890	53,263	Clearway Energy, Inc., Class A	4,435	144,404
SeaWorld Entertainment, Inc.*	4,408	238,825	Clearway Energy, Inc., Class C, Class C(b)	7,187	251,904
Shake Shack, Inc., Class A*	3,268	158,988	Ormat Technologies, Inc.	3,971	333,405
Sweetgreen, Inc., Class A*(b)	1,077	19,688	Sunnova Energy International, Inc.*(b)	7,544	150,880
Target Hospitality Corp.*	2,187	13,887			<u>880,593</u>
Texas Roadhouse, Inc.	6,139	478,658	<b>Insurance - 1.6%</b>		
Wingstop, Inc.	2,616	208,391	Ambac Financial Group, Inc.*	3,968	42,497
			American Equity Investment Life Holding Co.	7,234	291,241
			AMERISAFE, Inc.	1,671	84,218

UltraPro Russell2000  
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<u>Investments</u>	<u>Shares</u>	<u>Value (\$)</u>	<u>Investments</u>	<u>Shares</u>	<u>Value (\$)</u>
Argo Group International Holdings Ltd.	2,776	117,591	Groupon, Inc.*(b)	2,066	31,920
Bright Health Group, Inc.*(b)	22,628	38,468	Lands' End, Inc.*	1,254	14,546
BRP Group, Inc., Class A*	4,152	104,713	Liquidity Services, Inc.*	2,016	27,337
Citizens, Inc.*(b)	4,359	14,472	Lulu's Fashion Lounge Holdings, Inc.*	495	9,291
CNO Financial Group, Inc.	10,495	215,882	Overstock.com, Inc.*	3,759	116,491
Crawford & Co., Class A	1,424	11,677	PetMed Express, Inc.(b)	1,785	39,324
Donegal Group, Inc., Class A	1,303	21,083	Porch Group, Inc.*(b)	6,663	27,452
eHealth, Inc.*	2,164	22,722	Quotient Technology, Inc.*	7,872	32,905
Employers Holdings, Inc.	2,455	101,662	RealReal, Inc. (The)*	7,011	22,996
Enstar Group Ltd.*	1,090	252,804	Rent the Runway, Inc., Class A*(b)	1,493	6,465
Genworth Financial, Inc., Class A*	44,341	179,581	Revolve Group, Inc.*	3,140	92,253
Goosehead Insurance, Inc., Class A	1,577	81,657	Shutterstock, Inc.	2,044	123,049
Greenlight Capital Re Ltd., Class A*	2,291	17,916	Stitch Fix, Inc., Class A*	7,113	60,247
HCI Group, Inc.(b)	721	49,006	Xometry, Inc., Class A*(b)	2,166	73,666
Heritage Insurance Holdings, Inc.	2,266	8,294			<b>759,666</b>
Horace Mann Educators Corp.	3,651	147,720	<b>IT Services - 1.2%</b>		
Investors Title Co.	126	20,907	BigCommerce Holdings, Inc., Series 1*(b)	4,238	78,530
James River Group Holdings Ltd.	3,207	81,939	Brightcove, Inc.*	3,554	25,020
Kinsale Capital Group, Inc.	1,883	414,034	Cantaloupe, Inc.*	5,099	26,719
Maiden Holdings Ltd.*	6,076	14,825	Cass Information Systems, Inc.	1,203	41,046
MBIA, Inc.*	4,191	58,716	Conduent, Inc.*	14,652	77,656
MetroMile, Inc.*	9,963	10,461	CSG Systems International, Inc.	2,823	175,562
National Western Life Group, Inc., Class A	214	44,745	DigitalOcean Holdings, Inc.*(b)	4,434	216,601
NI Holdings, Inc.*	759	12,675	EVERTEC, Inc.	5,302	201,158
Palomar Holdings, Inc.*	2,154	133,871	Evo Payments, Inc., Class A*	4,149	95,634
ProAssurance Corp.	4,694	104,254	ExlService Holdings, Inc.*	2,873	408,512
RLI Corp.	3,502	424,162	Flywire Corp.*	4,913	94,870
Safety Insurance Group, Inc.	1,270	117,932	GreenBox POS*	1,603	4,216
Selective Insurance Group, Inc.	5,200	412,360	Grid Dynamics Holdings, Inc.*	3,986	71,788
Selectquote, Inc.*	11,721	34,225	Hackett Group, Inc. (The)	2,153	44,115
SiriusPoint Ltd.*	7,733	43,305	I3 Verticals, Inc., Class A*	1,867	43,538
Stewart Information Services Corp.	2,340	129,847	IBEX Holdings Ltd.*	486	8,699
Tiptree, Inc.	2,055	22,256	International Money Express, Inc.*	2,821	58,169
Trean Insurance Group, Inc.*	1,548	11,068	Limelight Networks, Inc.*	10,935	39,585
Trupanion, Inc.*	3,350	224,048	LiveRamp Holdings, Inc.*	5,770	147,712
United Fire Group, Inc.	1,829	59,278	Maximus, Inc.	5,366	348,200
United Insurance Holdings Corp.	1,778	3,040	MoneyGram International, Inc.*	7,815	78,775
Universal Insurance Holdings, Inc.	2,360	30,444	Paya Holdings, Inc.*	7,488	44,104
		<b>4,211,596</b>	Perficient, Inc.*	2,844	278,456
<b>Interactive Media &amp; Services - 0.4%</b>			Priority Technology Holdings, Inc.*(b)	989	5,064
Cargurus, Inc.*	8,357	211,599	Rackspace Technology, Inc.*(b)	4,779	44,110
Cars.com, Inc.*	5,982	61,914	Remitly Global, Inc.*	1,098	12,023
Eventbrite, Inc., Class A*	6,683	78,392	Repay Holdings Corp.*	7,563	94,159
EverQuote, Inc., Class A*	1,714	15,340	StarTek, Inc.*	1,478	5,321
fuboTV, Inc.*(b)	11,842	38,960	TTEC Holdings, Inc.	1,623	109,455
Liberty TripAdvisor Holdings, Inc., Class A*	6,378	6,633	Tucows, Inc., Class A*	854	41,351
MediaAlpha, Inc., Class A*	1,849	18,675	Unisys Corp.*	5,746	68,550
Outbrain, Inc.*	2,122	13,029	Verra Mobility Corp.*	13,310	212,295
QuinStreet, Inc.*	4,393	48,323			<b>3,200,993</b>
Society Pass, Inc.*	320	656	<b>Leisure Products - 0.4%</b>		
TrueCar, Inc.*	8,340	27,772	Acushnet Holdings Corp.	2,989	121,652
Yelp, Inc.*	6,258	184,048	American Outdoor Brands, Inc.*	1,246	14,416
Ziff Davis, Inc.*	3,788	289,176	AMMO, Inc.*(b)	7,742	34,220
		<b>994,517</b>	Callaway Golf Co.*	10,128	219,879
<b>Internet &amp; Direct Marketing Retail - 0.3%</b>			Clarus Corp.	2,310	50,612
1-800-Flowers.com, Inc., Class A*	2,332	22,760	Escalade, Inc.	861	11,529
1stdibs.com, Inc.*	1,771	10,112	Genius Brands International, Inc.*(b)	24,680	18,757
aka Brands Holding Corp.*(b)	847	3,337	Johnson Outdoors, Inc., Class A	463	30,174
CarParts.com, Inc.*	4,268	32,309	Latham Group, Inc.*	3,731	35,482
Duluth Holdings, Inc., Class B*	1,059	13,206	Malibu Boats, Inc., Class A*	1,817	106,476

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<u>Investments</u>	<u>Shares</u>	<u>Value (\$)</u>	<u>Investments</u>	<u>Shares</u>	<u>Value (\$)</u>
Marine Products Corp.	707	7,508	Hyster-Yale Materials Handling, Inc.	873	32,257
MasterCraft Boat Holdings, Inc.*	1,608	37,627	Ideanomics, Inc.*(b)	42,539	25,523
Nautilus, Inc.*	2,661	5,588	John Bean Technologies Corp.	2,737	333,230
Smith & Wesson Brands, Inc.	4,191	64,877	Kadant, Inc.	1,019	188,617
Solo Brands, Inc., Class A*(b)	1,300	6,539	Kennametal, Inc.	7,307	202,696
Sturm Ruger & Co., Inc.	1,497	101,631	Lindsay Corp.	948	119,448
Vista Outdoor, Inc.*	4,936	190,234	Luxfer Holdings plc	2,410	40,247
		<b>1,057,201</b>	Manitowoc Co., Inc. (The)*	3,000	39,060
<b>Life Sciences Tools &amp; Services - 0.4%</b>			Mayville Engineering Co., Inc.*	782	7,093
Absci Corp.*(b)	4,877	17,801	Meritor, Inc.*	5,945	215,031
Akoya Biosciences, Inc.*	1,176	13,700	Miller Industries, Inc.	966	23,841
Alpha Teknova, Inc.*	603	4,613	Mueller Industries, Inc.	4,911	264,457
Berkeley Lights, Inc.*	4,257	20,348	Mueller Water Products, Inc., Class A	13,639	162,713
Bionano Genomics, Inc.*(b)	25,520	44,150	Nikola Corp.*(b)	19,993	141,151
ChromaDex Corp.*	4,095	7,780	NN, Inc.*	3,735	10,458
Codex DNA, Inc.*	797	3,172	Omega Flex, Inc.	273	30,177
Codexis, Inc.*	5,261	56,187	Park-Ohio Holdings Corp.	756	11,779
Cytek Biosciences, Inc.*(b)	8,556	83,079	Proto Labs, Inc.*	2,432	117,198
Harvard Bioscience, Inc.*	3,448	12,620	RBC Bearings, Inc.*(b)	2,453	457,215
Inotiv, Inc.*	1,528	23,378	REV Group, Inc.	3,082	37,816
IsoPlexis Corp.*	740	1,569	Shyft Group, Inc. (The)	3,028	67,191
MaxCyte, Inc.*(b)	8,741	40,296	SPX Corp.*	3,836	193,066
Medpace Holdings, Inc.*	2,545	364,546	Standex International Corp.	1,039	96,731
NanoString Technologies, Inc.*	3,975	62,169	Tennant Co.	1,618	100,704
NeoGenomics, Inc.*	9,911	83,451	Terex Corp.	5,982	211,703
Pacific Biosciences of California, Inc.*	17,008	95,755	Titan International, Inc.*	4,464	81,289
Personalis, Inc.*	3,152	12,482	Trinity Industries, Inc.	6,747	167,730
Quanterix Corp.*	2,701	45,539	Wabash National Corp.	4,268	65,514
Rapid Micro Biosystems, Inc., Class A*	1,378	6,904	Watts Water Technologies, Inc., Class A	2,406	314,777
Seer, Inc.*	3,635	32,279	Welbilt, Inc.*	11,432	270,595
Singular Genomics Systems, Inc.*(b)	4,120	13,390			<b>7,674,188</b>
Standard BioTools, Inc.*	6,650	12,568	<b>Marine - 0.2%</b>		
		<b>1,057,776</b>	Costamare, Inc.	4,613	65,597
<b>Machinery - 3.0%</b>			Eagle Bulk Shipping, Inc.	776	56,850
AgEagle Aerial Systems, Inc.*	6,105	4,763	Genco Shipping & Trading Ltd.	2,825	71,331
Alamo Group, Inc.	864	101,632	Matson, Inc.	3,633	326,534
Albany International Corp., Class A	2,693	227,289	Safe Bulkers, Inc.	5,540	26,370
Altra Industrial Motion Corp.	5,675	222,517			<b>546,682</b>
Astec Industries, Inc.	1,984	92,792	<b>Media - 0.8%</b>		
Barnes Group, Inc.	4,145	149,344	Advantage Solutions, Inc.*	6,676	28,707
Blue Bird Corp.*	1,517	18,523	AMC Networks, Inc., Class A*	2,550	100,113
Chart Industries, Inc.*	3,189	560,881	Audacy, Inc.*	10,324	17,964
CIRCOR International, Inc.*	1,610	31,298	Boston Omaha Corp., Class A*	1,797	39,264
Columbus McKinnon Corp.	2,438	82,283	Cardlytics, Inc.*(b)	2,823	73,144
Commercial Vehicle Group, Inc.*	2,814	18,995	Clear Channel Outdoor Holdings, Inc.*	31,765	50,189
Desktop Metal, Inc., Class A*(b)	16,385	33,589	comScore, Inc.*	6,129	11,829
Douglas Dynamics, Inc.	1,981	62,243	Daily Journal Corp.*	117	32,271
Energy Recovery, Inc.*	3,631	73,383	Digital Media Solutions, Inc.*	287	476
Enerpac Tool Group Corp.	5,286	103,183	Emerald Holding, Inc.*	2,060	6,901
EnPro Industries, Inc.	1,810	173,326	Entravision Communications Corp., Class A	5,261	27,515
ESCO Technologies, Inc.	2,239	147,349	EW Scripps Co. (The), Class A*	5,012	79,540
Evoqua Water Technologies Corp.*	10,127	360,420	Fluent, Inc.*	3,796	4,897
Federal Signal Corp.	5,267	184,872	Gannett Co., Inc.*	12,296	48,323
Franklin Electric Co., Inc.	4,063	299,524	Gray Television, Inc.	7,466	147,230
Gorman-Rupp Co. (The)	1,989	59,252	Hemisphere Media Group, Inc.*	1,410	9,673
Greenbrier Cos., Inc. (The)(b)	2,789	116,050	iHeartMedia, Inc., Class A*	9,785	115,463
Helios Technologies, Inc.	2,821	193,013	Integral Ad Science Holding Corp.*	2,808	34,201
Hillenbrand, Inc.	6,392	267,441	John Wiley & Sons, Inc., Class A	3,778	200,083
Hydrofarm Holdings Group, Inc.*	3,443	23,722	Magnite, Inc.*	11,354	124,781
Hyllion Holdings Corp.*(b)	10,247	37,197			

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<u>Investments</u>	<u>Shares</u>	<u>Value (\$)</u>	<u>Investments</u>	<u>Shares</u>	<u>Value (\$)</u>
National CineMedia, Inc.	5,253	6,461	Ladder Capital Corp.	9,943	114,941
Scholastic Corp.	2,418	90,748	MFA Financial, Inc.	9,683	130,914
Sinclair Broadcast Group, Inc., Class A	4,019	97,380	New York Mortgage Trust, Inc.	33,213	100,635
Stagwell, Inc. *(b)	5,399	42,706	Orchid Island Capital, Inc.(b)	11,883	37,075
TechTarget, Inc.*	2,272	161,517	PennyMac Mortgage Investment Trust	8,569	138,646
TEGNA, Inc.	19,349	423,743	Ready Capital Corp.	5,878	86,289
Thryv Holdings, Inc.*	680	17,809	Redwood Trust, Inc.	10,037	102,377
WideOpenWest, Inc.*	4,590	100,888	TPG RE Finance Trust, Inc.	5,245	55,020
		<u>2,093,816</u>	Two Harbors Investment Corp.	30,082	160,638
					<u>2,839,925</u>
<b>Metals &amp; Mining - 1.2%</b>			<b>Multiline Retail - 0.4%</b>		
Allegheny Technologies, Inc.*	11,138	306,295	Big Lots, Inc.(b)	2,630	64,409
Arconic Corp.*	9,333	262,537	Dillard's, Inc., Class A(b)	484	145,916
Carpenter Technology Corp.	4,157	146,451	Franchise Group, Inc.	2,476	98,223
Century Aluminum Co.*	4,494	53,029	Macy's, Inc.	26,379	623,863
Coeur Mining, Inc.*	22,386	87,082			<u>932,411</u>
Commercial Metals Co.	10,511	417,602	<b>Multi-Utilities - 0.4%</b>		
Compass Minerals International, Inc.	3,002	134,880	Avista Corp.	6,197	269,198
Constellium SE*	10,856	183,358	Black Hills Corp.	5,584	428,069
Gatos Silver, Inc.*(b)	4,064	12,517	NorthWestern Corp.	4,749	290,971
Haynes International, Inc.	1,071	40,966	Unitil Corp.	1,376	79,547
Hecla Mining Co.	46,491	219,438			<u>1,067,785</u>
Kaiser Aluminum Corp.	1,390	142,016	<b>Oil, Gas &amp; Consumable Fuels - 5.6%</b>		
Materion Corp.	1,780	145,924	Aemetis, Inc.*(b)	2,375	19,261
MP Materials Corp.*(b)	6,637	261,697	Alto Ingredients, Inc.*	6,256	27,839
Novagold Resources, Inc.*	20,748	115,981	Antero Resources Corp.*	25,026	1,073,115
Olympic Steel, Inc.	825	28,190	Arch Resources, Inc.(b)	1,315	200,985
Perpetua Resources Corp.*	2,838	9,876	Berry Corp.	5,897	65,634
PolyMet Mining Corp.*(b)	2,531	7,011	Brigham Minerals, Inc., Class A	3,812	115,542
Ryerson Holding Corp.	1,437	43,311	California Resources Corp.	7,100	310,057
Schnitzer Steel Industries, Inc., Class A	2,291	93,060	Callon Petroleum Co.*	4,212	246,233
SunCoke Energy, Inc.	7,276	58,863	Centennial Resource Development, Inc., Class A*(b)	16,116	127,961
TimkenSteel Corp.*	4,019	92,839	Centrus Energy Corp., Class A*	859	21,982
Warrior Met Coal, Inc.	4,506	151,492	Chesapeake Energy Corp.	9,175	893,461
Worthington Industries, Inc.	2,895	135,023	Civitas Resources, Inc.	3,789	289,290
		<u>3,149,438</u>	Clean Energy Fuels Corp.*	13,561	74,992
<b>Mortgage Real Estate Investment Trusts (REITs) - 1.1%</b>			CNX Resources Corp.*	17,582	381,881
AFC Gamma, Inc.	1,295	23,206	Comstock Resources, Inc.*	7,993	154,265
Angel Oak Mortgage, Inc.(b)	845	12,929	CONSOL Energy, Inc.*	2,987	154,010
Apollo Commercial Real Estate Finance, Inc.	12,278	156,299	Crescent Energy Co., Class A(b)	2,566	46,368
Arbor Realty Trust, Inc.	12,583	206,613	CVR Energy, Inc.	2,589	89,139
Ares Commercial Real Estate Corp.	3,829	56,286	Delek US Holdings, Inc.*	5,747	167,580
ARMOUR Residential REIT, Inc.(b)	7,789	58,885	Denbury, Inc.*	4,418	323,132
Blackstone Mortgage Trust, Inc., Class A	13,752	427,825	DHT Holdings, Inc.(b)	12,270	73,129
BrightSpire Capital, Inc.	7,372	65,537	Dorian LPG Ltd.	2,735	46,495
Broadmark Realty Capital, Inc.	11,227	82,968	Earthstone Energy, Inc., Class A*(b)	2,700	48,654
Chicago Atlantic Real Estate Finance, Inc.	520	8,856	Energy Fuels, Inc.*	13,525	86,695
Chimera Investment Corp.	20,617	202,047	Equitrans Midstream Corp.	35,765	281,471
Dynex Capital, Inc.	3,166	51,606	Falcon Minerals Corp.	3,455	25,602
Ellington Financial, Inc.	4,705	72,881	Frontline Ltd.*(b)	10,773	104,283
Franklin BSP Realty Trust, Inc.	3,153	48,808	Gevo, Inc.*(b)	17,379	72,992
Granite Point Mortgage Trust, Inc.	4,679	51,469	Golar LNG Ltd.*	8,847	224,094
Great Ajax Corp.	1,900	20,045	Green Plains, Inc.*	4,170	135,859
Hannon Armstrong Sustainable Infrastructure Capital, Inc.(b)	6,705	255,259	HighPeak Energy, Inc.	462	14,724
Invesco Mortgage Capital, Inc.(b)	27,458	48,875	International Seaways, Inc.(b)	4,022	97,051
KKR Real Estate Finance Trust, Inc.	3,085	62,996	Kinetik Holdings, Inc.	291	24,456
			Kosmos Energy Ltd.*	39,241	303,725
			Laredo Petroleum, Inc.*	1,108	93,260
			Magnolia Oil & Gas Corp., Class A(b)	12,615	348,300

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>
Matador Resources Co.	9,693	590,304	Axsome Therapeutics, Inc.*	2,431	60,775
Murphy Oil Corp.	12,823	543,952	Cara Therapeutics, Inc.*	3,894	32,398
Nordic American Tankers Ltd.(b)	14,713	30,162	Cassava Sciences, Inc.*(b)	3,354	102,632
Northern Oil and Gas, Inc.	5,337	174,466	CinCor Pharma, Inc.*(b)	1,021	15,887
Oasis Petroleum, Inc.	1,738	275,873	Citius Pharmaceuticals, Inc.*	10,836	10,183
Ovintiv, Inc.	22,935	1,284,131	Collegium Pharmaceutical, Inc.*	3,017	47,125
Par Pacific Holdings, Inc.*	3,914	64,190	Corcept Therapeutics, Inc.*	7,652	159,468
PBF Energy, Inc., Class A*	8,426	279,743	CorMedix, Inc.*	3,311	10,728
PDC Energy, Inc.	8,535	675,460	Cymabay Therapeutics, Inc.*	7,452	14,606
Peabody Energy Corp.*(b)	7,789	183,898	DICE Therapeutics, Inc.*	1,214	16,692
Range Resources Corp.*	20,927	710,472	Direct Corp.*	19,781	10,879
Ranger Oil Corp.*	1,849	79,156	Edgewise Therapeutics, Inc.*(b)	3,382	21,137
Renewable Energy Group, Inc.*	3,917	240,151	Endo International plc*	20,044	10,577
REX American Resources Corp.*	462	40,143	Esperion Therapeutics, Inc.*	5,064	28,865
Riley Exploration Permian, Inc.(b)	935	25,684	Evolus, Inc.*	2,916	37,616
Scorpio Tankers, Inc.	4,258	140,727	EyePoint Pharmaceuticals, Inc.*	2,185	21,085
SFL Corp. Ltd.	10,853	122,096	Fulcrum Therapeutics, Inc.*(b)	2,402	17,102
SM Energy Co.	10,504	507,028	Harmony Biosciences Holdings, Inc.*	2,022	88,159
Southwestern Energy Co.*	88,880	810,586	Ikena Oncology, Inc.*	2,426	9,461
Talos Energy, Inc.*	3,222	69,595	Innoviva, Inc.*	3,804	57,707
Teekay Corp.*	6,069	20,513	Intra-Cellular Therapies, Inc.*	7,015	402,661
Teekay Tankers Ltd., Class A*	2,093	43,220	Kala Pharmaceuticals, Inc.*	4,279	1,490
Tellurian, Inc.*	32,401	154,553	KemPharm, Inc.*	2,594	12,010
Uranium Energy Corp.*	23,116	88,303	Landos Biopharma, Inc.*	401	291
Ur-Energy, Inc.*	16,218	19,786	Marinus Pharmaceuticals, Inc.*	3,231	15,670
W&T Offshore, Inc.*	8,200	55,186	Mind Medicine MindMed, Inc.*	28,157	25,474
Whiting Petroleum Corp.	3,435	303,860	NGM Biopharmaceuticals, Inc.*	2,749	38,046
World Fuel Services Corp.	5,458	135,304	Nuvation Bio, Inc.*(b)	13,913	49,113
		<b>14,432,059</b>	Ocular Therapeutix, Inc.*	6,709	20,999
			Omeros Corp.*	5,270	13,070
<b>Paper &amp; Forest Products - 0.1%</b>			Oramed Pharmaceuticals, Inc.*	3,279	15,182
Clearwater Paper Corp.*	1,444	49,601	Pacira BioSciences, Inc.*	3,863	244,335
Glatfelter Corp.	3,829	33,006	Paratek Pharmaceuticals, Inc.*	4,280	8,089
Neenah, Inc.	1,483	56,221	Phathom Pharmaceuticals, Inc.*	1,768	12,676
		<b>138,828</b>	Phibro Animal Health Corp., Class A	1,790	34,386
			Pliant Therapeutics, Inc.*	2,092	11,778
<b>Personal Products - 0.5%</b>			Prestige Consumer Healthcare, Inc.*	4,384	244,715
Beauty Health Co. (The)*	7,636	108,966	Provention Bio, Inc.*(b)	4,859	20,019
BellRing Brands, Inc.*	9,855	257,708	Rain Therapeutics, Inc.*	1,383	3,209
Edgewell Personal Care Co.	4,754	173,046	Reata Pharmaceuticals, Inc., Class A*	2,399	67,844
elf Beauty, Inc.*	4,215	112,203	Relmada Therapeutics, Inc.*	2,179	40,943
Honest Co., Inc. (The)*	7,445	25,611	Revance Therapeutics, Inc.*	6,128	83,831
Inter Parfums, Inc.	1,576	116,309	Seelos Therapeutics, Inc.*	8,587	5,569
Medifast, Inc.	1,011	168,584	SIGA Technologies, Inc.	4,224	46,211
Nature's Sunshine Products, Inc.*	1,028	12,428	Supernus Pharmaceuticals, Inc.*	4,295	119,702
NewAge, Inc.*	11,751	4,230	Tarsus Pharmaceuticals, Inc.*	746	10,257
Nu Skin Enterprises, Inc., Class A	4,338	202,368	Terns Pharmaceuticals, Inc.*	1,209	2,092
Revlon, Inc., Class A*(b)	619	2,594	TherapeuticsMD, Inc.*(b)	678	6,733
Thorne HealthTech, Inc.*	579	3,410	Theravance Biopharma, Inc.*	5,240	46,007
USANA Health Sciences, Inc.*	1,039	73,073	Theseus Pharmaceuticals, Inc.*(b)	1,017	6,865
Veru, Inc.*(b)	5,633	72,891	Ventyx Biosciences, Inc.*(b)	917	16,057
		<b>1,333,421</b>	Verrica Pharmaceuticals, Inc.*	1,146	2,212
			WaVe Life Sciences Ltd.*	3,874	5,424
<b>Pharmaceuticals - 1.1%</b>					<b>2,927,443</b>
9 Meters Biopharma, Inc.*	19,803	8,953	<b>Professional Services - 1.5%</b>		
Aclaris Therapeutics, Inc.*	4,461	57,056	Acacia Research Corp.*	4,286	20,487
Aerie Pharmaceuticals, Inc.*	3,709	19,213	ASGN, Inc.*	4,445	423,297
Amneal Pharmaceuticals, Inc.*	8,710	31,617	Atlas Technical Consultants, Inc.*	1,303	10,659
Amphastar Pharmaceuticals, Inc.*	3,236	120,185	Barrett Business Services, Inc.	664	49,707
Ampio Pharmaceuticals, Inc.*	17,031	3,113	CBIZ, Inc.*	4,286	175,555
Amylyx Pharmaceuticals, Inc.*(b)	844	7,503			
Angion Biomedica Corp.*	1,906	3,355			
ANI Pharmaceuticals, Inc.*	949	28,707			
Arvinas, Inc.*	4,117	171,638			
Atea Pharmaceuticals, Inc.*	5,653	44,546			
Athira Pharma, Inc.*	2,810	25,515			

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<u>Investments</u>	<u>Shares</u>	<u>Value (\$)</u>	<u>Investments</u>	<u>Shares</u>	<u>Value (\$)</u>
CRA International, Inc.	633	54,267	Ambarella, Inc.*	3,084	262,819
Exponent, Inc.	4,537	410,099	Amkor Technology, Inc.	8,924	182,407
First Advantage Corp.*	4,808	70,197	Atomera, Inc.*	1,774	21,554
Forrester Research, Inc.*	989	51,754	Axcelis Technologies, Inc.*	2,886	179,105
Franklin Covey Co.*	1,106	42,371	AXT, Inc.*	3,533	20,668
Heidrick & Struggles International, Inc.	1,691	58,441	CEVA, Inc.*	1,973	71,166
HireQuest, Inc.(b)	441	6,809	CMC Materials, Inc.	2,477	438,280
HireRight Holdings Corp.*	1,961	28,925	Cohu, Inc.*	4,191	127,532
Huron Consulting Group, Inc.*	1,893	113,429	Credo Technology Group Holding Ltd.*(b)	1,918	19,621
ICF International, Inc.(b)	1,624	165,989	Diodes, Inc.*	3,807	293,177
Insperty, Inc.	3,169	317,122	FormFactor, Inc.*	6,803	279,331
KBR, Inc.	12,376	615,830	Ichor Holdings Ltd.*	2,459	74,360
Kelly Services, Inc., Class A	3,085	61,577	Impinj, Inc.*	1,644	76,956
Kforce, Inc.	1,764	115,859	Kopin Corp.*	6,789	7,536
Korn Ferry	4,706	289,231	Kulicke & Soffa Industries, Inc.(b)	5,351	289,864
ManTech International Corp., Class A	2,395	229,082	Lattice Semiconductor Corp.*	11,861	617,009
Mistras Group, Inc.*	1,735	10,046	MACOM Technology Solutions Holdings, Inc.*	4,324	235,701
Resources Connection, Inc.	2,718	50,201	MaxLinear, Inc.*	6,215	246,052
Sterling Check Corp.*	1,457	27,071	Meta Materials, Inc.*	17,715	34,013
TriNet Group, Inc.*	3,537	277,796	NeoPhotonics Corp.*	4,566	70,362
TrueBlue, Inc.*	3,061	67,403	NVE Corp.	407	20,130
Upwork, Inc.*	10,329	188,504	Onto Innovation, Inc.*	4,254	341,937
Willdan Group, Inc.*	968	25,787	PDF Solutions, Inc.*	2,635	62,977
		<b>3,957,495</b>	Photonics, Inc.*	5,199	113,026
<b>Real Estate Management &amp; Development - 0.5%</b>			Power Integrations, Inc.	5,142	433,882
Cushman & Wakefield plc*	12,130	226,467	Rambus, Inc.*	9,483	238,023
Douglas Elliman, Inc.	6,291	36,173	Semtech Corp.*	5,664	363,006
eXp World Holdings, Inc.(b)	5,501	76,849	Silicon Laboratories, Inc.*	3,312	494,018
Fathom Holdings, Inc.*	586	5,626	SiTime Corp.*	1,409	300,117
Forestar Group, Inc.*	1,506	24,969	SkyWater Technology, Inc.*	702	4,682
FRP Holdings, Inc.*	574	34,451	SMART Global Holdings, Inc.*	4,262	105,058
Kennedy-Wilson Holdings, Inc.	10,398	218,982	SunPower Corp.*(b)	7,003	123,743
Marcus & Millichap, Inc.	2,079	87,068	Synaptics, Inc.*	3,465	513,236
Newmark Group, Inc., Class A	14,715	162,895	Ultra Clean Holdings, Inc.*	3,893	130,649
Rafael Holdings, Inc., Class B*	1,089	2,123	Veeco Instruments, Inc.*	4,349	93,199
RE/MAX Holdings, Inc., Class A	1,619	39,342			<b>6,968,531</b>
Realogy Holdings Corp.*	10,065	124,605	<b>Software - 3.9%</b>		
Redfin Corp.*(b)	9,022	88,416	8x8, Inc.*	9,876	71,601
RMR Group, Inc. (The), Class A	1,337	40,137	A10 Networks, Inc.	5,249	80,887
St Joe Co. (The)	2,902	146,522	ACI Worldwide, Inc.*	10,329	275,165
Tejon Ranch Co.*	1,832	31,126	Agilysys, Inc.*	1,855	75,814
		<b>1,345,751</b>	Alarm.com Holdings, Inc.*	4,138	261,646
<b>Road &amp; Rail - 0.7%</b>			Alkami Technology, Inc.*	2,484	34,900
ArcBest Corp.	2,216	167,596	Altair Engineering, Inc., Class A*	4,048	222,478
Avis Budget Group, Inc.*	3,629	690,526	American Software, Inc., Class A	2,746	46,957
Covenant Logistics Group, Inc.	1,058	23,985	Appfolio, Inc., Class A*	1,661	166,399
Daseke, Inc.*	3,519	26,603	Appian Corp.*	3,451	164,854
Heartland Express, Inc.	4,117	58,791	Arteris, Inc.*(b)	462	4,287
HyreCar, Inc.*	1,550	1,767	Asana, Inc., Class A*(b)	6,385	138,810
Marten Transport Ltd.	5,212	91,523	Avaya Holdings Corp.*	7,302	26,944
PAM Transportation Services, Inc.*	615	17,128	AvidXchange Holdings, Inc.*	2,209	19,395
Saia, Inc.*	2,317	457,816	Benefitfocus, Inc.*	2,191	19,938
Universal Logistics Holdings, Inc.	680	18,965	Blackbaud, Inc.*	4,184	266,312
US Xpress Enterprises, Inc., Class A*	2,357	6,977	Blackline, Inc.*	4,743	347,282
Werner Enterprises, Inc.	5,320	215,832	Box, Inc., Class A*	11,933	311,571
Yellow Corp.*	4,408	16,662	BTRS Holdings, Inc., Class A*	8,318	41,340
		<b>1,794,171</b>	Cerence, Inc.*	3,448	109,508
<b>Semiconductors &amp; Semiconductor Equipment - 2.7%</b>			ChannelAdvisor Corp.*	2,578	35,190
Alpha & Omega Semiconductor Ltd.*	1,897	83,335	Cleantalk, Inc.*(b)	3,492	20,568
			CommVault Systems, Inc.*	3,886	237,085
			Consensus Cloud Solutions, Inc.*	1,398	67,146
			CoreCard Corp.*(b)	638	14,967

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<u>Investments</u>	<u>Shares</u>	<u>Value (\$)</u>	<u>Investments</u>	<u>Shares</u>	<u>Value (\$)</u>
Couchbase, Inc.*(b)	2,055	29,140	Zuora, Inc., Class A*	9,909	100,477
CS Disco, Inc.*(b)	1,371	34,152			<b>10,125,498</b>
Digimarc Corp.*(b)	1,125	19,418	<b>Specialty Retail - 1.8%</b>		
Digital Turbine, Inc.*	7,936	201,812	Aaron's Co., Inc. (The)	2,717	53,145
Domo, Inc., Class B*	2,490	79,381	Abercrombie & Fitch Co., Class A*	4,888	99,911
E2open Parent Holdings, Inc.*(b)	17,401	140,600	Academy Sports & Outdoors, Inc.	6,867	230,113
Ebix, Inc.	2,317	67,541	American Eagle Outfitters, Inc.	13,310	161,184
eGain Corp.*	1,808	16,507	America's Car-Mart, Inc.*	520	56,368
Enfusion, Inc., Class A*(b)	1,907	20,882	Arko Corp.	7,274	65,684
EngageSmart, Inc.*	1,396	29,316	Asbury Automotive Group, Inc.*	2,016	365,198
Envestnet, Inc.*	4,755	316,778	Barnes & Noble Education, Inc.*(b)	3,952	9,920
EverCommerce, Inc.*	2,631	25,021	Bed Bath & Beyond, Inc.*	8,470	73,265
GTY Technology Holdings, Inc.*	2,822	16,706	Big 5 Sporting Goods Corp.(b)	1,823	23,243
Instructure Holdings, Inc.*	1,060	18,921	Boot Barn Holdings, Inc.*	2,554	206,108
Intapp, Inc.*	1,199	23,836	Buckle, Inc. (The)	2,601	85,469
InterDigital, Inc.(b)	2,713	177,132	Caleres, Inc.	3,220	91,641
JFrog Ltd.*	4,693	87,524	Camping World Holdings, Inc., Class A(b)	3,653	99,106
Kaltura, Inc.*	4,795	8,679	CarLotz, Inc.*	6,259	3,493
LivePerson, Inc.*	5,757	96,602	Cato Corp. (The), Class A	1,677	21,885
Marathon Digital Holdings, Inc.*(b)	8,356	85,482	Chico's FAS, Inc.*	10,512	52,034
MeridianLink, Inc.*(b)	1,984	35,375	Children's Place, Inc. (The)*	1,215	57,688
MicroStrategy, Inc., Class A*(b)	826	218,634	Citi Trends, Inc.*	701	20,946
Mitek Systems, Inc.*(b)	3,751	33,834	Conn's, Inc.*	1,571	20,737
Model N, Inc.*	3,168	79,707	Container Store Group, Inc. (The)*	2,781	21,414
Momentive Global, Inc.*	11,582	141,069	Designer Brands, Inc., Class A	5,313	82,511
ON24, Inc.*	2,422	29,403	Genesco, Inc.*	1,251	70,444
OneSpan, Inc.*	3,093	40,920	Group 1 Automotive, Inc.	1,459	262,022
PagerDuty, Inc.*	7,270	179,205	GrowGeneration Corp.*(b)	4,849	24,972
Ping Identity Holding Corp.*	5,330	100,737	Guess?, Inc.	3,532	73,678
Progress Software Corp.	3,842	185,607	Haverty Furniture Cos., Inc.	1,425	40,270
PROS Holdings, Inc.*	3,495	95,379	Hibbett, Inc.	1,213	61,560
Q2 Holdings, Inc.*	4,790	252,577	JOANN, Inc.(b)	978	7,912
Qualys, Inc.*	2,989	390,603	Kirkland's, Inc.*	1,113	6,444
Rapid7, Inc.*(b)	4,924	348,964	Lazydays Holdings, Inc.*	681	10,576
Rekor Systems, Inc.*	2,954	7,887	LL Flooring Holdings, Inc.*	2,506	30,097
Rimini Street, Inc.*	3,903	24,121	MarineMax, Inc.*	1,840	76,194
Riot Blockchain, Inc.*(b)	9,405	67,622	Monro, Inc.	2,913	138,134
Sailpoint Technologies Holdings, Inc.*	7,982	506,378	Murphy USA, Inc.	2,043	508,952
Sapiens International Corp. NV	2,712	68,695	National Vision Holdings, Inc.*	7,269	204,550
SecureWorks Corp., Class A*	809	9,676	ODP Corp. (The)*	4,031	153,944
ShotSpotter, Inc.*	748	22,560	OneWater Marine, Inc., Class A	951	32,524
Smith Micro Software, Inc.*	4,109	10,807	Party City Holdco, Inc.*	9,667	13,920
Sprout Social, Inc., Class A*	3,955	201,428	Rent-A-Center, Inc.	5,777	159,099
SPS Commerce, Inc.*	3,160	338,246	Sally Beauty Holdings, Inc.*	9,606	145,627
Stronghold Digital Mining, Inc., Class A*	650	2,099	Shift Technologies, Inc.*	5,260	5,470
Sumo Logic, Inc.*	7,783	63,120	Shoe Carnival, Inc.	1,549	42,226
Telos Corp.*	3,491	33,618	Signet Jewelers Ltd.	4,618	275,233
Tenable Holdings, Inc.*	8,082	406,525	Sleep Number Corp.*	1,930	88,645
Upland Software, Inc.*	2,532	33,372	Sonic Automotive, Inc., Class A	1,898	86,568
UserTesting, Inc.*	797	4,073	Sportsman's Warehouse Holdings, Inc.*	3,797	35,920
Varonis Systems, Inc.*	9,361	309,568	Tilly's, Inc., Class A	1,982	16,411
Verint Systems, Inc.*	5,637	287,712	Torrid Holdings, Inc.*(b)	1,616	9,421
Veritone, Inc.*(b)	2,476	19,263	TravelCenters of America, Inc.*	1,097	42,838
Viant Technology, Inc., Class A*	1,019	6,114	Urban Outfitters, Inc.*	6,007	126,447
VirnetX Holding Corp.*	5,549	6,714	Winmark Corp.	312	61,714
Vonage Holdings Corp.*	22,197	429,956	Zumiez, Inc.*	1,706	55,974
Weave Communications, Inc.*	409	2,041			<b>4,768,849</b>
Workiva, Inc.*	3,743	273,276	<b>Technology Hardware, Storage &amp; Peripherals - 0.2%</b>		
Xperi Holding Corp.	9,170	150,938	3D Systems Corp.*	10,872	117,526
Yext, Inc.*	9,985	50,724	Avid Technology, Inc.*	3,168	92,791
			Corsair Gaming, Inc.*	2,390	38,359
			Diebold Nixdorf, Inc.*	6,306	19,612

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<u>Investments</u>	<u>Shares</u>	<u>Value (\$)</u>	<u>Investments</u>	<u>Shares</u>	<u>Value (\$)</u>
Eastman Kodak Co.*(b)	3,922	18,120	Universal Corp.	2,108	134,237
Quantum Corp.*	5,182	9,898	Vector Group Ltd.	12,571	154,749
Super Micro Computer, Inc.*	3,891	194,783			<b>352,141</b>
Turtle Beach Corp.*(b)	1,328	23,213			
		<b>514,302</b>			
<b>Textiles, Apparel &amp; Luxury Goods - 0.5%</b>			<b>Trading Companies &amp; Distributors - 1.5%</b>		
Crocs, Inc.*	5,099	284,320	Alta Equipment Group, Inc.*	1,661	17,889
Fossil Group, Inc.*	4,170	30,608	Applied Industrial Technologies, Inc.	3,352	346,630
G-III Apparel Group Ltd.*	3,860	96,731	Beacon Roofing Supply, Inc.*	4,869	299,005
Kontoor Brands, Inc.	4,531	181,557	BlueLinx Holdings, Inc.*	804	66,459
Movado Group, Inc.	1,371	46,518	Boise Cascade Co.	3,437	265,749
Oxford Industries, Inc.	1,398	127,442	Custom Truck One Source, Inc.*(b)	5,132	30,587
PLBY Group, Inc.*(b)	2,578	22,841	Distribution Solutions Group, Inc.*	424	16,277
Rocky Brands, Inc.	591	22,133	DXP Enterprises, Inc.*	1,513	46,419
Steven Madden Ltd.	7,065	262,677	EVI Industries, Inc.*	400	4,336
Superior Group of Cos., Inc.	1,036	18,648	GATX Corp.	3,082	332,702
Unifi, Inc.*	1,213	19,177	Global Industrial Co.	1,125	38,554
Vera Bradley, Inc.*	2,284	15,554	GMS, Inc.*	3,738	186,190
Wolverine World Wide, Inc.	7,099	151,493	H&E Equipment Services, Inc.	2,823	100,640
		<b>1,279,699</b>	Herc Holdings, Inc.	2,190	256,712
			Karat Packaging, Inc.*	413	8,107
<b>Thrifts &amp; Mortgage Finance - 1.2%</b>			McGrath RentCorp	2,104	172,970
Axos Financial, Inc.*	4,985	192,670	MRC Global, Inc.*	7,033	78,699
Blue Foundry Bancorp*	2,458	29,422	NOW, Inc.*	9,636	106,381
Bridgewater Bancshares, Inc.*	1,831	29,717	Rush Enterprises, Inc., Class A	3,703	188,779
Capitol Federal Financial, Inc.	11,371	115,416	Rush Enterprises, Inc., Class B	578	28,617
Columbia Financial, Inc.*	3,450	71,725	Textainer Group Holdings Ltd.	4,117	133,555
Enact Holdings, Inc.	1,302	31,665	Titan Machinery, Inc.*	1,694	44,739
Essent Group Ltd.	9,480	405,649	Transcat, Inc.*	622	39,429
Federal Agricultural Mortgage Corp., Class C	796	83,588	Triton International Ltd.	5,847	372,863
Finance of America Cos., Inc., Class A*(b)	1,587	3,841	Veritiv Corp.*	1,254	182,269
Flagstar Bancorp, Inc.	4,557	175,581	WESCO International, Inc.*	3,886	488,004
FS Bancorp, Inc.	622	18,816	Willis Lease Finance Corp.*	249	9,342
Hingham Institution For Savings (The)	138	44,546			<b>3,861,903</b>
Home Bancorp, Inc.	664	22,835	<b>Water Utilities - 0.3%</b>		
Home Point Capital, Inc.(b)	643	2,540	American States Water Co.	3,225	255,581
Kearny Financial Corp.	5,758	71,457	Artesian Resources Corp., Class A	707	34,700
Luther Burbank Corp.	1,351	18,428	Cadiz, Inc.*	1,984	4,008
Merchants Bancorp	1,302	33,188	California Water Service Group	4,610	247,419
Mr Cooper Group, Inc.*	5,399	234,101	Global Water Resources, Inc.	1,114	15,975
NMI Holdings, Inc., Class A*	7,350	136,783	Middlesex Water Co.	1,509	128,310
Northfield Bancorp, Inc.	3,847	51,127	Pure Cycle Corp.*	1,679	18,973
Ocwen Financial Corp.*	717	20,062	SJW Group	2,423	149,862
PCSB Financial Corp.	1,100	21,549	York Water Co. (The)	1,134	46,471
PennyMac Financial Services, Inc.	2,641	129,462			<b>901,299</b>
Pioneer Bancorp, Inc.*	1,025	10,342	<b>Wireless Telecommunication Services - 0.2%</b>		
Provident Bancorp, Inc.	1,319	19,811	Gogo, Inc.*	5,163	104,602
Provident Financial Services, Inc.	6,571	151,067	Shenandoah Telecommunications Co.	4,233	97,190
Radian Group, Inc.	15,767	339,148	Telephone and Data Systems, Inc.	8,833	156,609
Security National Financial Corp., Class A*	1	9	United States Cellular Corp.*	1,344	41,274
Southern Missouri Bancorp, Inc.	676	31,556			<b>399,675</b>
TrustCo Bank Corp.	1,661	53,501	<b>TOTAL COMMON STOCKS</b>		<b>213,057,889</b>
Velocity Financial, Inc.*	1,091	11,946	<b>(Cost \$269,613,647)</b>		
Walker & Dunlop, Inc.	2,552	271,303		<b>Number of</b>	<b>Value (\$)</b>
Waterstone Financial, Inc.	1,867	32,280	<b>Investments</b>	<b>Rights</b>	
WSFS Financial Corp.	5,678	242,905			
		<b>3,108,036</b>	<b>RIGHTS - 0.0%(d)</b>		
<b>Tobacco - 0.1%</b>			<b>Biotechnology - 0.0%</b>		
22nd Century Group, Inc.*(b)	14,088	25,640	Contra Aduro Biotech I, CVR*(e)(f)	899	—
Turning Point Brands, Inc.	1,283	37,515			

See accompanying notes to the financial statements.

<u>Investments</u>	<u>Number of Rights</u>	<u>Value (\$)</u>
Oncternal Therapeutics, Inc., CVR*(e)(f)	23	—
Tobira Therapeutics, Inc., CVR*(e)(f)	218	—
<b>Food Products - 0.0%(d)</b>		
Contraf-Nicotex-Tobacco GmbH*(e)(f)	1,074	537
<b>Pharmaceuticals - 0.0%(d)</b>		
Zogenix, Inc., CVR*(e)(f)	6,278	4,269
<b>TOTAL RIGHTS</b> <b>(Cost \$2,659)</b>		<b>4,806</b>

<u>Investments</u>	<u>Shares</u>	<u>Value (\$)</u>
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**SECURITIES LENDING REINVESTMENTS(g) - 1.9%**

**INVESTMENT COMPANIES - 1.9%**

BlackRock Liquidity FedFund, Institutional Class 0.72% (Cost \$4,869,345)	4,869,345	4,869,345
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<u>Investments</u>	<u>Principal Amount (\$)</u>	<u>Value (\$)</u>
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**SHORT-TERM INVESTMENTS - 19.4%**

**REPURCHASE AGREEMENTS(h) - 19.4%**

Repurchase Agreements with various counterparties, rates 0.50% - 0.77%, dated 5/31/2022, due 6/1/2022, total to be received \$50,205,251 (Cost \$50,204,239)	50,204,239	50,204,239
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**Total Investments - 103.4%**

**(Cost \$324,689,890)** **268,136,279**

**Liabilities in excess of other assets - (3.4%)** **(8,697,036)**

**Net Assets - 100.0%** **259,439,243**

\* 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 \$68,015,286.
- (b) The security or a portion of this security is on loan at May 31, 2022. The total value of securities on loan at May 31, 2022 was \$7,750,898, collateralized in the form of cash with a value of \$4,869,345 that was reinvested in the securities shown in the Securities Lending Reinvestment section of the Schedule of Portfolio Investments and \$3,402,474 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 15, 2022 – May 15, 2052. The total value of collateral is \$8,271,819.
- (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, 2022 in accordance with procedures approved by the Board of Trustees. Total value of all such securities at May 31, 2022 amounted to \$4,806, 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, 2022. The total value of securities purchased was \$4,869,345.
- (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, 2022, 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	\$ 10,080,030
Aggregate gross unrealized depreciation	(240,280,520)
Net unrealized depreciation	<u>\$ (230,200,490)</u>
Federal income tax cost	<u>\$ 347,738,138</u>

**Futures Contracts Purchased**

UltraPro Russell2000 had the following open long futures contracts as of May 31, 2022:

	<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	266	6/17/2022	USD	\$ 24,763,270	\$ 808,915

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

UltraPro Russell2000 had the following open non-exchange traded total return swap agreements as of May 31, 2022:

<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>
110,356,760	5/8/2023	Bank of America NA	1.13%	Russell 2000® Index	(30,879,445)	14,214,477	16,664,968	—
6,466,355	11/6/2023	Barclays Capital BNP Paribas	1.33%	Russell 2000® Index	(47,190)	—	—	(47,190)
30,998,985	5/8/2023	SA	0.98%	Russell 2000® Index	(27,807,480)	—	27,807,480	—
109,916,847	4/10/2023	Citibank NA	1.12%	Russell 2000® Index	(47,210,497)	—	47,210,497	—
32,861,161	11/7/2022	Credit Suisse International	1.28%	Russell 2000® Index	(7,856,375)	1,233,792	6,622,583	—
83,678,620	4/10/2023	Goldman Sachs International	1.23%	Russell 2000® Index	4,258,976	(4,258,976)	—	—
58,830,967	11/6/2023	Morgan Stanley & Co. International plc	1.28%	Russell 2000® Index	(12,259,503)	—	12,259,503	—
38,882,010	3/7/2023	Societe Generale	1.18%	Russell 2000® Index	(18,409,551)	581,732	17,827,819	—
<u>68,475,509</u>	3/7/2023	UBS AG	0.83%	Russell 2000® Index	<u>(11,196,481)</u>	—	11,196,481	—
<u>540,467,214</u>					<u>(151,407,546)</u>			
				Total Unrealized Appreciation	<u>4,258,976</u>			
				Total Unrealized Depreciation	<u>(155,666,522)</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, 2022, 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) - 82.5%</b>					
<b>Aerospace &amp; Defense - 1.3%</b>					
Boeing Co. (The)*	33,277	4,372,598	Molson Coors Beverage Co., Class B	11,447	639,201
General Dynamics Corp.	13,990	3,146,491	Monster Beverage Corp.*	22,810	2,032,827
Howmet Aerospace, Inc.	23,049	824,463	PepsiCo, Inc.	84,005	14,091,839
Huntington Ingalls Industries, Inc.	2,434	512,259			<b>34,907,622</b>
L3Harris Technologies, Inc.	11,911	2,869,360	<b>Biotechnology - 1.7%</b>		
Lockheed Martin Corp.	14,717	6,477,099	AbbVie, Inc.	107,351	15,820,317
Northrop Grumman Corp.	8,909	4,169,145	Amgen, Inc.	34,207	8,782,305
Raytheon Technologies Corp.	90,612	8,619,013	Biogen, Inc.*	8,920	1,784,000
Textron, Inc.	13,390	874,233	Gilead Sciences, Inc.	76,166	4,939,365
TransDigm Group, Inc.*	3,200	1,937,184	Incyte Corp.*	11,429	867,347
		<b>33,801,845</b>	Moderna, Inc.*	21,423	3,113,405
<b>Air Freight &amp; Logistics - 0.5%</b>			Regeneron Pharmaceuticals, Inc.*	6,484	4,310,174
CH Robinson Worldwide, Inc.	7,895	856,686	Vertex Pharmaceuticals, Inc.*	15,459	4,153,060
Expeditors International of Washington, Inc.	10,282	1,119,093			<b>43,769,973</b>
FedEx Corp.	14,800	3,323,784	<b>Building Products - 0.3%</b>		
United Parcel Service, Inc., Class B	44,276	8,069,301	A O Smith Corp.	7,981	479,818
		<b>13,368,864</b>	Allegion plc	5,452	608,716
<b>Airlines - 0.2%</b>			Carrier Global Corp.	51,957	2,042,430
Alaska Air Group, Inc.*	7,649	369,141	Fortune Brands Home & Security, Inc.	8,242	571,583
American Airlines Group, Inc.*(b)	39,341	703,024	Johnson Controls International plc	42,662	2,325,505
Delta Air Lines, Inc.*	38,865	1,620,282	Masco Corp.	14,573	826,143
Southwest Airlines Co.*	35,975	1,649,813	Trane Technologies plc	14,180	1,957,691
United Airlines Holdings, Inc.*	19,668	936,787			<b>8,811,886</b>
		<b>5,279,047</b>	<b>Capital Markets - 2.4%</b>		
<b>Auto Components - 0.1%</b>			Ameriprise Financial, Inc.	6,729	1,859,021
Aptiv plc*	16,427	1,745,205	Bank of New York Mellon Corp. (The)	44,932	2,094,281
BorgWarner, Inc.	14,566	587,301	BlackRock, Inc.	8,660	5,794,233
		<b>2,332,506</b>	Cboe Global Markets, Inc.	6,480	727,769
<b>Automobiles - 1.8%</b>			Charles Schwab Corp. (The)	91,294	6,399,709
Ford Motor Co.	238,842	3,267,358	CME Group, Inc.	21,823	4,339,067
General Motors Co.*	88,240	3,413,123	FactSet Research Systems, Inc.	2,298	877,330
Tesla, Inc.*	50,833	38,544,631	Franklin Resources, Inc.	17,079	462,499
		<b>45,225,112</b>	Goldman Sachs Group, Inc. (The)	20,615	6,738,013
<b>Banks - 3.3%</b>			Intercontinental Exchange, Inc.	34,122	3,493,752
Bank of America Corp.	431,639	16,056,971	Invesco Ltd.	20,730	400,918
Citigroup, Inc.	120,493	6,435,531	MarketAxess Holdings, Inc.	2,310	650,681
Citizens Financial Group, Inc.	30,051	1,243,510	Moody's Corp.	9,820	2,961,417
Comerica, Inc.	7,937	660,438	Morgan Stanley	86,076	7,414,587
Fifth Third Bancorp	41,523	1,637,252	MSCI, Inc.	4,930	2,180,786
First Republic Bank	10,883	1,687,191	Nasdaq, Inc.	7,108	1,103,588
Huntington Bancshares, Inc.	87,315	1,211,932	Northern Trust Corp.	12,620	1,410,285
JPMorgan Chase & Co.	179,446	23,728,145	Raymond James Financial, Inc.	11,351	1,117,960
KeyCorp	56,404	1,125,824	S&P Global, Inc.	21,509	7,516,965
M&T Bank Corp.	10,879	1,957,894	State Street Corp.	22,227	1,611,235
PNC Financial Services Group, Inc. (The)	25,502	4,473,306	T. Rowe Price Group, Inc.	13,913	1,768,203
Regions Financial Corp.	57,203	1,263,614			<b>60,922,299</b>
Signature Bank	3,808	823,556	<b>Chemicals - 1.6%</b>		
SVB Financial Group*	3,572	1,745,172	Air Products and Chemicals, Inc.	13,469	3,315,529
Truist Financial Corp.	81,061	4,031,974	Albemarle Corp.	7,104	1,850,024
US Bancorp	82,003	4,351,899	Celanese Corp.	6,564	1,027,397
Wells Fargo & Co.	235,950	10,799,432	CF Industries Holdings, Inc.	13,019	1,285,887
Zions Bancorp NA	9,207	525,167	Corteva, Inc.	44,148	2,764,548
		<b>83,758,808</b>	Dow, Inc.	44,672	3,036,802
<b>Beverages - 1.4%</b>			DuPont de Nemours, Inc.	31,146	2,113,256
Brown-Forman Corp., Class B	11,094	733,535	Eastman Chemical Co.	7,833	862,883
Coca-Cola Co. (The)	236,055	14,961,166	Ecolab, Inc.	15,137	2,481,106
Constellation Brands, Inc., Class A	9,977	2,449,054	FMC Corp.	7,697	943,498
			International Flavors & Fragrances, Inc.	15,457	2,042,952
			Linde plc	31,125	10,105,665

<u>Investments</u>	<u>Shares</u>	<u>Value (\$)</u>	<u>Investments</u>	<u>Shares</u>	<u>Value (\$)</u>
LyondellBasell Industries NV, Class A	15,962	1,823,658	Eversource Energy	20,876	1,927,272
Mosaic Co. (The)	22,495	1,409,312	Exelon Corp.	59,477	2,923,295
PPG Industries, Inc.	14,419	1,823,859	FirstEnergy Corp.	34,623	1,487,404
Sherwin-Williams Co. (The)	14,647	3,925,982	NextEra Energy, Inc.	119,141	9,017,782
		<u>40,812,358</u>	NRG Energy, Inc.	14,865	684,385
<b>Commercial Services &amp; Supplies - 0.4%</b>			Pinnacle West Capital Corp.	6,851	531,980
Cintas Corp.	5,352	2,131,862	PPL Corp.	45,585	1,375,755
Copart, Inc.*	12,957	1,483,965	Southern Co. (The)	64,350	4,868,721
Republic Services, Inc.	12,683	1,697,493	Xcel Energy, Inc.	32,709	2,464,296
Rollins, Inc.	13,748	487,504			<u>39,912,479</u>
Waste Management, Inc.	23,370	3,704,379	<b>Electrical Equipment - 0.4%</b>		
		<u>9,505,203</u>	AMETEK, Inc.	14,047	1,706,289
<b>Communications Equipment - 0.6%</b>			Eaton Corp. plc	24,207	3,355,090
Arista Networks, Inc.*	13,623	1,393,360	Emerson Electric Co.	36,071	3,198,055
Cisco Systems, Inc.	256,103	11,537,440	Generac Holdings, Inc.*	3,829	946,069
F5, Inc.*	3,688	601,292	Rockwell Automation, Inc.	7,054	1,503,913
Juniper Networks, Inc.	19,751	605,961			<u>10,709,416</u>
Motorola Solutions, Inc.	10,250	2,252,335	<b>Electronic Equipment, Instruments &amp; Components - 0.5%</b>		
		<u>16,390,388</u>	Amphenol Corp., Class A	36,370	2,577,178
<b>Construction &amp; Engineering - 0.0%(c)</b>			CDW Corp.	8,238	1,399,307
Quanta Services, Inc.	8,656	1,030,064	Corning, Inc.	45,365	1,624,974
			IPG Photonics Corp.*	2,165	228,386
<b>Construction Materials - 0.1%</b>			Keysight Technologies, Inc.*	11,111	1,617,761
Martin Marietta Materials, Inc.	3,787	1,285,232	TE Connectivity Ltd.	19,769	2,557,911
Vulcan Materials Co.	8,058	1,328,523	Teledyne Technologies, Inc.*	2,834	1,148,195
		<u>2,613,755</u>	Trimble, Inc.*	15,239	1,037,014
<b>Consumer Finance - 0.5%</b>			Zebra Technologies Corp., Class A*	3,225	1,090,663
American Express Co.	37,343	6,304,245			<u>13,281,389</u>
Capital One Financial Corp.	25,134	3,213,633	<b>Energy Equipment &amp; Services - 0.3%</b>		
Discover Financial Services	17,487	1,984,600	Baker Hughes Co.	55,001	1,978,936
Synchrony Financial	31,657	1,172,575	Halliburton Co.	54,565	2,209,883
		<u>12,675,053</u>	Schlumberger NV	85,216	3,916,527
<b>Containers &amp; Packaging - 0.3%</b>					<u>8,105,346</u>
Ancor plc	91,923	1,204,191	<b>Entertainment - 1.1%</b>		
Avery Dennison Corp.	5,030	867,977	Activision Blizzard, Inc.	47,303	3,683,958
Ball Corp.	19,672	1,394,548	Electronic Arts, Inc.	17,074	2,367,310
International Paper Co.	23,520	1,139,544	Live Nation Entertainment, Inc.*(b)	8,200	779,410
Packaging Corp. of America	5,765	906,719	Netflix, Inc.*	26,958	5,322,588
Sealed Air Corp.	8,997	559,433	Take-Two Interactive Software, Inc.*	9,602	1,195,737
WestRock Co.	15,983	775,016	Walt Disney Co. (The)*	110,550	12,209,142
		<u>6,847,428</u>	Warner Bros Discovery, Inc.*	134,285	2,477,558
<b>Distributors - 0.1%</b>					<u>28,035,703</u>
Genuine Parts Co.	8,651	1,182,851	<b>Equity Real Estate Investment Trusts (REITs) - 2.2%</b>		
LKQ Corp.	16,290	837,143	Alexandria Real Estate Equities, Inc.	8,838	1,466,666
Pool Corp.	2,435	970,640	American Tower Corp.	27,655	7,083,275
		<u>2,990,634</u>	AvalonBay Communities, Inc.	8,488	1,765,164
<b>Diversified Financial Services - 1.4%</b>			Boston Properties, Inc.	8,634	959,928
Berkshire Hathaway, Inc., Class B*	111,203	35,137,924	Camden Property Trust	6,203	890,068
			Crown Castle International Corp.	26,245	4,977,364
<b>Diversified Telecommunication Services - 0.9%</b>			Digital Realty Trust, Inc.	17,228	2,404,857
AT&T, Inc.	433,620	9,231,770	Duke Realty Corp.	23,126	1,221,747
Lumen Technologies, Inc.(b)	55,962	684,975	Equinix, Inc.	5,470	3,758,382
Verizon Communications, Inc.	254,909	13,074,282	Equity Residential	20,750	1,594,223
		<u>22,991,027</u>	Essex Property Trust, Inc.	3,958	1,123,478
<b>Electric Utilities - 1.6%</b>			Extra Space Storage, Inc.	8,126	1,448,053
Alliant Energy Corp.	15,202	970,192	Federal Realty Investment Trust	4,295	493,796
American Electric Power Co., Inc.	30,584	3,120,485	Healthpeak Properties, Inc.	32,753	972,437
Constellation Energy Corp.	19,826	1,230,798	Host Hotels & Resorts, Inc.	43,364	866,846
Duke Energy Corp.	46,706	5,255,359	Iron Mountain, Inc.	17,584	947,778
Edison International	23,068	1,612,684	Kimco Realty Corp.	37,447	885,622
Entergy Corp.	12,205	1,468,506			
Eversource Energy	13,920	973,565			

<u>Investments</u>	<u>Shares</u>	<u>Value (\$)</u>	<u>Investments</u>	<u>Shares</u>	<u>Value (\$)</u>
Mid-America Apartment Communities, Inc.	7,003	1,267,543	<b>Health Care Providers &amp; Services - 2.7%</b>		
Prologis, Inc.	44,937	5,728,569	AmerisourceBergen Corp.	9,142	1,415,090
Public Storage	9,261	3,062,057	Anthem, Inc.	14,740	7,511,651
Realty Income Corp.	34,353	2,343,562	Cardinal Health, Inc.	16,828	947,753
Regency Centers Corp.	9,355	638,105	Centene Corp.*	35,429	2,885,338
SBA Communications Corp.	6,605	2,223,309	Cigna Corp.	19,613	5,261,972
Simon Property Group, Inc.	19,951	2,287,382	CVS Health Corp.	79,698	7,710,782
UDR, Inc.	18,159	868,000	DaVita, Inc.*	3,741	364,710
Ventas, Inc.	24,242	1,375,491	HCA Healthcare, Inc.	14,544	3,060,058
Vornado Realty Trust	9,663	337,818	Henry Schein, Inc.*	8,424	721,431
Welltower, Inc.	26,430	2,354,649	Humana, Inc.	7,803	3,544,357
Weyerhaeuser Co.	45,383	1,793,536	Laboratory Corp. of America Holdings	5,650	1,393,968
		<b>57,139,705</b>	McKesson Corp.	9,093	2,988,778
<b>Food &amp; Staples Retailing - 1.2%</b>			Molina Healthcare, Inc.*	3,548	1,029,701
Costco Wholesale Corp.	26,924	12,552,507	Quest Diagnostics, Inc.	7,225	1,018,869
Kroger Co. (The)	40,628	2,152,065	UnitedHealth Group, Inc.	57,188	28,409,855
Sysco Corp.	30,811	2,593,670	Universal Health Services, Inc., Class B	4,445	553,891
Walgreens Boots Alliance, Inc.	43,509	1,907,000			<b>68,818,204</b>
Walmart, Inc.	85,901	11,049,446	<b>Health Care Technology - 0.1%</b>		
		<b>30,254,688</b>	Cerner Corp.	17,867	1,694,685
<b>Food Products - 0.9%</b>			<b>Hotels, Restaurants &amp; Leisure - 1.6%</b>		
Archer-Daniels-Midland Co.	33,976	3,085,700	Booking Holdings, Inc.*	2,497	5,602,169
Campbell Soup Co.	12,278	588,239	Caesars Entertainment, Inc.*	12,979	651,157
Conagra Brands, Inc.	29,132	958,151	Carnival Corp.*	49,116	681,730
General Mills, Inc.	36,629	2,558,536	Chipotle Mexican Grill, Inc.*	1,708	2,395,555
Hershey Co. (The)	8,829	1,869,188	Darden Restaurants, Inc.	7,757	969,625
Hormel Foods Corp.	17,131	833,766	Domino's Pizza, Inc.	2,207	801,516
J M Smucker Co. (The)	6,581	825,060	Expedia Group, Inc.*	9,121	1,179,619
Kellogg Co.	15,536	1,083,481	Hilton Worldwide Holdings, Inc.	16,923	2,383,774
Kraft Heinz Co. (The)	43,116	1,631,078	Las Vegas Sands Corp.*	20,880	740,405
Lamb Weston Holdings, Inc.	8,819	595,988	Marriott International, Inc., Class A	16,613	2,850,459
McCormick & Co., Inc. (Non-Voting)	15,165	1,406,099	McDonald's Corp.	45,374	11,443,777
Mondelez International, Inc., Class A	84,301	5,358,171	MGM Resorts International	22,873	799,869
Tyson Foods, Inc., Class A	17,761	1,591,563	Norwegian Cruise Line Holdings Ltd.*(b)	25,323	405,421
		<b>22,385,020</b>	Penn National Gaming, Inc.*	10,090	322,476
<b>Gas Utilities - 0.0%(c)</b>			Royal Caribbean Cruises Ltd.*	13,620	790,913
Atmos Energy Corp.	8,221	956,185	Starbucks Corp.	69,850	5,483,225
<b>Health Care Equipment &amp; Supplies - 2.3%</b>			Wynn Resorts Ltd.*	6,389	422,313
Abbott Laboratories	107,375	12,612,268	Yum! Brands, Inc.	17,549	2,131,677
ABIOMED, Inc.*	2,761	728,076			<b>40,055,680</b>
Align Technology, Inc.*	4,460	1,238,274	<b>Household Durables - 0.3%</b>		
Baxter International, Inc.	30,405	2,312,300	DR Horton, Inc.	19,586	1,471,888
Becton Dickinson and Co.	17,294	4,423,805	Garmin Ltd.	9,226	974,450
Boston Scientific Corp.*	86,531	3,548,636	Lennar Corp., Class A	15,870	1,273,568
Cooper Cos., Inc. (The)	2,992	1,049,414	Mohawk Industries, Inc.*	3,331	471,203
DENTSPLY SIRONA, Inc.	13,277	525,238	Newell Brands, Inc.	22,989	492,884
Dexcom, Inc.*	5,887	1,753,973	NVR, Inc.*	197	876,772
Edwards Lifesciences Corp.*	37,908	3,823,022	PulteGroup, Inc.	15,100	683,426
Hologic, Inc.*	15,178	1,142,448	Whirlpool Corp.	3,582	659,948
IDEXX Laboratories, Inc.*	5,150	2,016,843			<b>6,904,139</b>
Intuitive Surgical, Inc.*	21,722	4,944,796	<b>Household Products - 1.2%</b>		
Medtronic plc	81,642	8,176,446	Church & Dwight Co., Inc.	14,695	1,323,432
ResMed, Inc.	8,877	1,806,114	Clorox Co. (The)	7,475	1,086,566
STERIS plc	6,078	1,387,000	Colgate-Palmolive Co.	51,181	4,033,575
Stryker Corp.	20,391	4,781,690	Kimberly-Clark Corp.	20,453	2,720,658
Teleflex, Inc.	2,843	818,045	Procter & Gamble Co. (The)	145,555	21,524,673
Zimmer Biomet Holdings, Inc.	12,687	1,525,104			<b>30,688,904</b>
		<b>58,613,492</b>			

<u>Investments</u>	<u>Shares</u>	<u>Value (\$)</u>	<u>Investments</u>	<u>Shares</u>	<u>Value (\$)</u>
<b>Independent Power and Renewable Electricity Producers - 0.0%(c)</b>			Jack Henry & Associates, Inc.	4,423	832,055
AES Corp. (The)	40,490	892,400	Mastercard, Inc., Class A	52,407	18,754,893
			Paychex, Inc.	19,500	2,414,685
<b>Industrial Conglomerates - 0.7%</b>			PayPal Holdings, Inc.*	70,741	6,027,841
3M Co.	34,674	5,176,481	VeriSign, Inc.*	5,864	1,023,561
General Electric Co.	66,756	5,226,327	Visa, Inc., Class A	100,696	21,364,670
Honeywell International, Inc.	41,640	8,062,337			<b>93,501,619</b>
		<b>18,465,145</b>	<b>Leisure Products - 0.0%(c)</b>		
<b>Insurance - 1.8%</b>			Hasbro, Inc.	7,874	706,691
Aflac, Inc.	36,429	2,206,505			
Allstate Corp. (The)	17,038	2,328,924	<b>Life Sciences Tools &amp; Services - 1.5%</b>		
American International Group, Inc.	50,418	2,958,528	Agilent Technologies, Inc.	18,238	2,326,439
Aon plc, Class A	13,038	3,594,186	Bio-Rad Laboratories, Inc., Class A*	1,309	703,967
Arthur J Gallagher & Co.	12,660	2,050,160	Bio-Techne Corp.	2,385	881,806
Assurant, Inc.	3,466	612,408	Charles River Laboratories International, Inc.*	3,061	716,519
Brown & Brown, Inc.	14,240	845,429	Danaher Corp.	38,639	10,193,741
Chubb Ltd.	26,156	5,526,501	Illumina, Inc.*	9,496	2,274,102
Cincinnati Financial Corp.	9,099	1,163,398	IQVIA Holdings, Inc.*	11,605	2,497,976
Everest Re Group Ltd.	2,390	675,175	Mettler-Toledo International, Inc.*	1,397	1,796,710
Globe Life, Inc.	5,640	550,295	PerkinElmer, Inc.	7,658	1,146,173
Hartford Financial Services Group, Inc. (The)	20,340	1,474,853	Thermo Fisher Scientific, Inc.	23,925	13,579,112
Lincoln National Corp.	10,113	585,846	Waters Corp.*	3,704	1,214,727
Loews Corp.	11,905	779,659	West Pharmaceutical Services, Inc.	4,502	1,397,331
Marsh & McLennan Cos., Inc.	30,658	4,903,747			<b>38,728,603</b>
MetLife, Inc.	42,606	2,871,218	<b>Machinery - 1.3%</b>		
Principal Financial Group, Inc.	14,751	1,075,790	Caterpillar, Inc.	32,842	7,088,946
Progressive Corp. (The)	35,485	4,236,199	Cummins, Inc.	8,651	1,809,097
Prudential Financial, Inc.	22,949	2,438,331	Deere & Co.	17,026	6,091,562
Travelers Cos., Inc. (The)	14,646	2,622,220	Dover Corp.	8,744	1,170,909
W R Berkley Corp.	12,722	904,916	Fortive Corp.	21,774	1,344,980
Willis Towers Watson plc	7,414	1,564,873	IDEX Corp.	4,616	884,195
		<b>45,969,161</b>	Illinois Tool Works, Inc.	17,346	3,609,182
<b>Interactive Media &amp; Services - 4.3%</b>			Ingersoll Rand, Inc.	24,749	1,166,915
Alphabet, Inc., Class A*	18,265	41,557,259	Nordson Corp.	3,287	716,172
Alphabet, Inc., Class C*	16,864	38,463,074	Otis Worldwide Corp.	25,808	1,920,115
Match Group, Inc.*	17,188	1,354,071	PACCAR, Inc.	21,085	1,831,022
Meta Platforms, Inc., Class A*	140,207	27,149,683	Parker-Hannifin Corp.	7,800	2,122,926
Twitter, Inc.*	48,554	1,922,738	Pentair plc	10,046	504,008
		<b>110,446,825</b>	Snap-on, Inc.	3,249	720,888
<b>Internet &amp; Direct Marketing Retail - 2.6%</b>			Stanley Black & Decker, Inc.	9,897	1,174,675
Amazon.com, Inc.*	26,570	63,879,328	Westinghouse Air Brake Technologies Corp.	11,350	1,072,121
eBay, Inc.	38,018	1,850,336	Xylem, Inc.	10,948	922,369
Etsy, Inc.*	7,701	624,705			<b>34,150,082</b>
		<b>66,354,369</b>	<b>Media - 0.8%</b>		
<b>IT Services - 3.6%</b>			Charter Communications, Inc., Class A*	7,236	3,668,146
Accenture plc, Class A	38,371	11,452,209	Comcast Corp., Class A	274,692	12,163,362
Akamai Technologies, Inc.*(b)	9,864	996,659	DISH Network Corp., Class A*(b)	15,168	346,285
Automatic Data Processing, Inc.	25,504	5,685,862	Fox Corp., Class A	19,176	680,940
Broadridge Financial Solutions, Inc.	7,091	1,036,846	Fox Corp., Class B	8,857	289,712
Cognizant Technology Solutions Corp., Class A	31,892	2,382,332	Interpublic Group of Cos., Inc. (The)	23,904	770,426
DXC Technology Co.*	14,845	522,841	News Corp., Class A	23,739	413,059
EPAM Systems, Inc.*	3,443	1,165,524	News Corp., Class B	7,357	129,336
Fidelity National Information Services, Inc.	36,978	3,864,201	Omnicom Group, Inc.	12,692	946,950
Fiserv, Inc.*	36,084	3,614,895	Paramount Global, Class B	36,846	1,264,923
FleetCor Technologies, Inc.*	4,925	1,225,389			<b>20,673,139</b>
Gartner, Inc.*	4,995	1,310,688	<b>Metals &amp; Mining - 0.3%</b>		
Global Payments, Inc.	17,293	2,266,075	Freeport-McMoRan, Inc.	89,147	3,483,865
International Business Machines Corp.	54,454	7,560,393	Newmont Corp.	48,424	3,285,568



<u>Investments</u>	<u>Shares</u>	<u>Value (\$)</u>	<u>Investments</u>	<u>Shares</u>	<u>Value (\$)</u>
Nucor Corp.	16,518	2,187,974	<b>Real Estate Management &amp; Development - 0.1%</b>		
		<b>8,957,407</b>	CBRE Group, Inc., Class A*	20,321	1,683,392
<b>Multiline Retail - 0.4%</b>			<b>Road &amp; Rail - 0.7%</b>		
Dollar General Corp.	14,070	3,100,184	CSX Corp.	134,687	4,281,700
Dollar Tree, Inc.*	13,659	2,189,948	JB Hunt Transport Services, Inc.	5,100	880,158
Target Corp.	29,097	4,710,222	Norfolk Southern Corp.	14,563	3,490,168
		<b>10,000,354</b>	Old Dominion Freight Line, Inc.	5,653	1,459,831
<b>Multi-Utilities - 0.8%</b>			Union Pacific Corp.	38,676	8,500,211
Ameren Corp.	15,643	1,489,057			<b>18,612,068</b>
CenterPoint Energy, Inc.	38,191	1,224,022	<b>Semiconductors &amp; Semiconductor Equipment - 4.7%</b>		
CMS Energy Corp.	17,594	1,249,878	Advanced Micro Devices, Inc.*	99,272	10,111,896
Consolidated Edison, Inc.	21,483	2,132,403	Analog Devices, Inc.	31,895	5,371,118
Dominion Energy, Inc.	49,183	4,142,192	Applied Materials, Inc.	53,923	6,324,629
DTE Energy Co.	11,763	1,561,068	Broadcom, Inc.	25,067	14,542,119
NiSource, Inc.	23,848	750,020	Enphase Energy, Inc.*	8,130	1,513,725
Public Service Enterprise Group, Inc.	30,706	2,104,589	Intel Corp.	247,262	10,983,378
Sempra Energy	19,390	3,177,245	KLA Corp.	9,150	3,338,377
WEC Energy Group, Inc.	19,148	2,011,880	Lam Research Corp.	8,474	4,406,734
		<b>19,842,354</b>	Microchip Technology, Inc.	33,759	2,452,591
<b>Oil, Gas &amp; Consumable Fuels - 3.6%</b>			Micron Technology, Inc.	67,992	5,020,529
APA Corp.	22,055	1,036,805	Monolithic Power Systems, Inc.	2,631	1,184,976
Chevron Corp.	117,052	20,444,302	NVIDIA Corp.	151,801	28,344,283
ConocoPhillips	79,078	8,885,204	NXP Semiconductors NV	16,146	3,063,865
Coterra Energy, Inc.	49,409	1,696,211	Qorvo, Inc.*	6,585	735,874
Devon Energy Corp.	38,233	2,863,652	QUALCOMM, Inc.	68,432	9,800,831
Diamondback Energy, Inc.	10,336	1,571,279	Skyworks Solutions, Inc.	9,958	1,084,127
EOG Resources, Inc.	35,525	4,865,504	SolarEdge Technologies, Inc.*	3,191	870,473
Exxon Mobil Corp.	257,069	24,678,624	Teradyne, Inc.	9,895	1,081,128
Hess Corp.	16,740	2,060,192	Texas Instruments, Inc.	56,077	9,912,171
Kinder Morgan, Inc.	118,413	2,331,552			<b>120,142,824</b>
Marathon Oil Corp.	47,277	1,485,916	<b>Software - 7.2%</b>		
Marathon Petroleum Corp.	35,163	3,579,242	Adobe, Inc.*	28,644	11,929,653
Occidental Petroleum Corp.	53,881	3,734,492	ANSYS, Inc.*	5,299	1,379,648
ONEOK, Inc.	27,073	1,782,757	Autodesk, Inc.*	13,363	2,776,163
Phillips 66	28,407	2,863,710	Cadence Design Systems, Inc.*	16,830	2,587,276
Pioneer Natural Resources Co.	13,786	3,831,681	Ceridian HCM Holding, Inc.*	8,306	467,628
Valero Energy Corp.	24,820	3,216,672	Citrix Systems, Inc.	7,572	762,425
Williams Cos., Inc. (The)	73,787	2,734,546	Fortinet, Inc.*	8,236	2,422,537
		<b>93,662,341</b>	Intuit, Inc.	17,193	7,125,811
<b>Personal Products - 0.1%</b>			Microsoft Corp.	455,218	123,760,118
Estee Lauder Cos., Inc. (The), Class A	14,112	3,593,621	NortonLifeLock, Inc.	35,337	860,102
			Oracle Corp.	95,669	6,880,514
<b>Pharmaceuticals - 3.6%</b>			Paycom Software, Inc.*	2,919	829,988
Bristol-Myers Squibb Co.	132,356	9,986,260	PTC, Inc.*	6,390	744,627
Catalent, Inc.*	10,874	1,120,674	Roper Technologies, Inc.	6,409	2,835,598
Eli Lilly & Co.	48,208	15,110,316	Salesforce, Inc.*	59,809	9,583,794
Johnson & Johnson	159,856	28,698,948	ServiceNow, Inc.*	12,140	5,675,086
Merck & Co., Inc.	153,383	14,115,837	Synopsys, Inc.*	9,315	2,973,348
Organon & Co.	15,404	584,736	Tyler Technologies, Inc.*	2,493	887,059
Pfizer, Inc.	340,820	18,077,093			<b>184,481,375</b>
Viatrix, Inc.	73,443	901,146	<b>Specialty Retail - 1.7%</b>		
Zoetis, Inc.	28,729	4,910,648	Advance Auto Parts, Inc.	3,785	718,620
		<b>93,505,658</b>	AutoZone, Inc.*	1,251	2,576,623
<b>Professional Services - 0.2%</b>			Bath & Body Works, Inc.	15,653	642,086
Equifax, Inc.	7,411	1,501,320	Best Buy Co., Inc.	13,147	1,078,843
Jacobs Engineering Group, Inc.	7,845	1,099,006	CarMax, Inc.*	9,817	974,534
Leidos Holdings, Inc.	8,522	890,549	Home Depot, Inc. (The)	63,402	19,194,955
Nielsen Holdings plc	21,791	556,978	Lowe's Cos., Inc.	40,912	7,990,114
Robert Half International, Inc.	6,645	599,047	O'Reilly Automotive, Inc.*	4,092	2,607,300
Verisk Analytics, Inc.	9,786	1,711,767	Ross Stores, Inc.	21,460	1,824,529
		<b>6,358,667</b>	TJX Cos., Inc. (The)	72,436	4,604,756
			Tractor Supply Co.	6,913	1,295,220

UltraPro S&P500®  
Schedule of Portfolio Investments  
May 31, 2022

<u>Investments</u>	<u>Shares</u>	<u>Value (\$)</u>
Ultra Beauty, Inc.*	3,287	1,390,730
		<u>44,898,310</u>
<b>Technology Hardware, Storage &amp; Peripherals - 5.7%</b>		
Apple, Inc.	941,389	140,116,339
Hewlett Packard Enterprise Co.	78,544	1,225,286
HP, Inc.	65,753	2,553,847
NetApp, Inc.	13,501	971,397
Seagate Technology Holdings plc	12,231	1,035,599
Western Digital Corp.*	18,999	1,153,049
		<u>147,055,517</u>
<b>Textiles, Apparel &amp; Luxury Goods - 0.4%</b>		
NIKE, Inc., Class B	77,498	9,210,637
PVH Corp.	4,250	301,197
Ralph Lauren Corp.	2,810	284,063
Tapestry, Inc.	16,034	553,173
Under Armour, Inc., Class A*	11,465	121,300
Under Armour, Inc., Class C*	13,065	126,731
VF Corp.	19,605	989,268
		<u>11,586,369</u>
<b>Tobacco - 0.6%</b>		
Altria Group, Inc.	110,709	5,988,250
Philip Morris International, Inc.	94,110	9,999,187
		<u>15,987,437</u>
<b>Trading Companies &amp; Distributors - 0.2%</b>		
Fastenal Co.	34,950	1,871,922
United Rentals, Inc.*(b)	4,396	1,310,799
WW Grainger, Inc.	2,628	1,280,020
		<u>4,462,741</u>
<b>Water Utilities - 0.1%</b>		
American Water Works Co., Inc.	11,022	1,667,077
<b>Wireless Telecommunication Services - 0.2%</b>		
T-Mobile US, Inc.*	35,650	4,751,788
		<u>4,751,788</u>
<b>TOTAL COMMON STOCKS</b>		
(Cost \$2,389,695,638)		<u>2,121,864,165</u>

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

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

BlackRock Liquidity FedFund, Institutional Class 0.72% (Cost \$278,159)	278,159	<u>278,159</u>
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<u>Investments</u>	<u>Principal Amount (\$)</u>	<u>Value (\$)</u>
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**SHORT-TERM INVESTMENTS - 31.6%**

**REPURCHASE AGREEMENTS(e) - 3.1%**

Repurchase Agreements with various counterparties, rates 0.50% - 0.77%, dated 5/31/2022, due 6/1/2022, total to be received \$80,241,101 (Cost \$80,239,486)	80,239,486	<u>80,239,486</u>
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**U.S. TREASURY OBLIGATIONS - 28.5%**

U.S. Treasury Bills		
0.33%, 6/2/2022(f)	40,000,000	39,999,428
0.37%, 6/7/2022(f)	45,000,000	44,996,325
0.51%, 6/21/2022(f)	50,000,000	49,983,611
0.71%, 7/5/2022(f)	250,000,000	249,840,625

<u>Investments</u>	<u>Principal Amount (\$)</u>	<u>Value (\$)</u>
0.07%, 7/14/2022(f)	300,000,000	299,703,420
1.00%, 8/18/2022(f)	50,000,000	49,886,927
<b>TOTAL U.S. TREASURY OBLIGATIONS</b>		<u>734,410,336</u>
<b>(Cost \$734,683,029)</b>		
<b>TOTAL SHORT-TERM INVESTMENTS</b>		
<b>(Cost \$814,922,515)</b>		<u>814,649,822</u>
<b>Total Investments - 114.1%</b>		
<b>(Cost \$3,204,896,312)</b>		<u>2,936,792,146</u>
<b>Liabilities in excess of other assets - (14.1%)</b>		<u>(363,719,012)</u>
<b>Net Assets - 100.0%</b>		<u>2,573,073,134</u>

UltraPro S&P500®  
Schedule of Portfolio Investments  
May 31, 2022

- \* 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 \$1,453,695,930.
  - (b) The security or a portion of this security is on loan at May 31, 2022. The total value of securities on loan at May 31, 2022 was \$449,507, collateralized in the form of cash with a value of \$278,159 that was reinvested in the securities shown in the Securities Lending Reinvestment section of the Schedule of Portfolio Investments and \$187,005 of collateral in the form of U.S. Government Treasury Securities, interest rates ranging from 0.13% – 4.63%, and maturity dates ranging from June 15, 2022 – February 15, 2051. The total value of collateral is \$465,164.
  - (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, 2022. The total value of securities purchased was \$278,159.
  - (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, 2022.

As of May 31, 2022, 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	\$ 72,249,715
Aggregate gross unrealized depreciation	<u>(1,226,399,995)</u>
Net unrealized depreciation	<u>\$ (1,154,150,280)</u>
Federal income tax cost	<u>\$ 3,321,783,328</u>

**Futures Contracts Purchased**

UltraPro S&P500® had the following open long futures contracts as of May 31, 2022:

	<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	879	6/17/2022	USD	\$ 181,568,438	\$ 75,471

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

UltraPro S&P500® had the following open non-exchange traded total return swap agreements as of May 31, 2022:

<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>
520,721,147	5/8/2023	Bank of America NA BNP Paribas	1.38%	S&P 500®	(132,057,460)	100,862,429	31,195,031	—
537,125,782	5/8/2023	SA	1.43%	S&P 500®	(113,937,121)	83,369,344	30,567,777	—
240,726,662	4/10/2023	Citibank NA Credit Suisse	1.49%	S&P 500®	(57,664,886)	27,381,209	30,283,677	—
531,270,525	11/6/2023	International Goldman Sachs	1.43%	S&P 500®	(13,081,617)	—	13,081,617	—
884,048,700	4/8/2024	International J.P. Morgan Securities	1.43%	S&P 500®	16,062,194	(16,062,194)	—	—
740,192,029	5/8/2023	Morgan Stanley & Co. International plc	1.23%	S&P 500®	(141,894,819)	89,797,787	52,097,032	—
585,934,738	4/10/2023	Societe Generale	1.38%	S&P 500®	(78,836,056)	47,917,910	30,918,146	—
689,569,060	3/7/2023	UBS AG	1.33%	S&P 500®	(153,079,760)	67,867,254	85,212,506	—
<u>686,432,758</u>	3/7/2023		1.33%	S&P 500®	<u>(94,745,044)</u>	34,901,931	59,843,113	—
<u>5,416,021,401</u>					<u>(769,234,569)</u>			
				Total Unrealized Appreciation	<u>16,062,194</u>			
				Total Unrealized Depreciation	<u>(785,296,763)</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, 2022, 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