

Ultra Financials
Schedule of Portfolio Investments
May 31, 2020

<u>Investments</u>	<u>Shares</u>	<u>Value (\$)</u>	<u>Investments</u>	<u>Shares</u>	<u>Value (\$)</u>
COMMON STOCKS(a) - 66.3%			Zions Bancorp NA	10,766	354,255
			68,711,924		
Banks - 15.3%			Capital Markets - 11.3%		
Associated Banc-Corp.	10,066	141,025	Affiliated Managers Group, Inc.	3,112	207,321
BancorpSouth Bank	6,061	134,736	Ameriprise Financial, Inc.	8,005	1,121,260
Bank of America Corp.	511,375	12,334,365	Bank of New York Mellon Corp. (The)	53,019	1,970,716
Bank of Hawaii Corp.	2,546	163,784	BlackRock, Inc.	9,581	5,064,900
Bank OZK	7,638	171,779	Blackstone Group, Inc. (The), Class A	41,649	2,365,663
BankUnited, Inc.	5,997	110,825	Cboe Global Markets, Inc.	7,003	745,539
BOK Financial Corp.	2,013	102,542	Charles Schwab Corp. (The)	72,217	2,593,312
Cathay General Bancorp	4,785	130,104	CME Group, Inc.	22,637	4,133,516
CIT Group, Inc.	5,984	108,550	E*TRADE Financial Corp.	14,270	649,856
Citigroup, Inc.	137,908	6,607,172	Eaton Vance Corp.	7,146	257,613
Citizens Financial Group, Inc.	27,459	661,762	Evercore, Inc., Class A	2,470	136,122
Comerica, Inc.	9,105	330,967	FactSet Research Systems, Inc.	2,395	736,486
Commerce Bancshares, Inc.	6,552	417,559	Federated Hermes, Inc., Class B	6,067	134,323
Cullen/Frost Bankers, Inc.	3,594	273,036	Franklin Resources, Inc.	17,616	332,414
East West Bancorp, Inc.	9,200	321,540	Goldman Sachs Group, Inc. (The)	20,130	3,955,344
Fifth Third Bancorp	44,827	869,195	Interactive Brokers Group, Inc., Class A	4,848	205,313
First Citizens BancShares, Inc., Class A	548	210,980	Intercontinental Exchange, Inc.	35,194	3,422,617
First Financial Bankshares, Inc.	8,582	262,952	Invesco Ltd.	23,510	187,375
First Hawaiian, Inc.	8,270	142,657	Janus Henderson Group plc	9,831	211,956
First Horizon National Corp.	19,653	183,756	Lazard Ltd., Class A	7,122	191,297
First Republic Bank	10,647	1,151,686	Legg Mason, Inc.	5,156	256,924
FNB Corp.	20,521	152,061	LPL Financial Holdings, Inc.	5,105	364,446
Fulton Financial Corp.	10,367	116,214	MarketAxess Holdings, Inc.	2,394	1,217,564
Glacier Bancorp, Inc.	5,413	222,961	Moody's Corp.	10,258	2,743,092
Hancock Whitney Corp.	5,509	119,105	Morgan Stanley	73,595	3,252,899
Home BancShares, Inc.	9,802	141,835	Morningstar, Inc.	1,299	199,163
Huntington Bancshares, Inc.	65,235	579,939	MSCI, Inc.	5,353	1,760,334
IBERIABANK Corp.	3,304	140,123	Nasdaq, Inc.	7,247	858,480
International Bancshares Corp.	3,622	111,485	Northern Trust Corp.	13,385	1,057,549
Investors Bancorp, Inc.	12,659	109,880	Raymond James Financial, Inc.	7,801	540,453
JPMorgan Chase & Co.	198,123	19,279,349	S&P Global, Inc.	15,440	5,018,309
KeyCorp	62,214	737,236	SEI Investments Co.	7,972	432,242
M&T Bank Corp.	8,336	880,782	State Street Corp.	22,969	1,400,190
PacWest Bancorp	7,569	131,019	Stifel Financial Corp.	4,315	205,869
People's United Financial, Inc.	28,055	321,230	T. Rowe Price Group, Inc.	14,762	1,784,726
Pinnacle Financial Partners, Inc.	4,545	181,118	TD Ameritrade Holding Corp.	16,734	623,676
PNC Financial Services Group, Inc. (The)	27,677	3,156,285	Tradeweb Markets, Inc., Class A	4,022	265,291
Popular, Inc.	6,110	241,284	Virtu Financial, Inc., Class A	4,862	115,959
Prosperity Bancshares, Inc.	5,964	389,986	50,720,109		
Regions Financial Corp.	60,933	689,152	Consumer Finance - 2.1%		
Signature Bank	3,409	350,820	Ally Financial, Inc.	24,008	418,700
Sterling Bancorp	12,760	156,948	American Express Co.	42,386	4,029,637
SVB Financial Group*	3,258	699,655	Capital One Financial Corp.	29,419	2,001,669
Synovus Financial Corp.	9,259	177,680	Credit Acceptance Corp.*(b)	879	325,072
TCF Financial Corp.	9,691	280,264	Discover Financial Services	19,785	939,985
Texas Capital Bancshares, Inc.*	3,299	88,281	FirstCash, Inc.	2,696	188,100
Truist Financial Corp.	84,711	3,115,671	Green Dot Corp., Class A*	2,991	114,196
Trustmark Corp.	4,058	96,540	LendingTree, Inc.*	486	126,370
UMB Financial Corp.	2,730	139,994	Navient Corp.	12,317	91,638
Umpqua Holdings Corp.	13,910	158,435	OneMain Holdings, Inc.	4,813	112,287
United Bankshares, Inc.	6,415	186,548	Santander Consumer USA Holdings, Inc.(b)	6,449	106,602
US Bancorp	89,780	3,192,577	SLM Corp.	26,664	202,113
Valley National Bancorp	24,740	197,425	Synchrony Financial	35,630	725,783
Webster Financial Corp.	5,813	164,508	9,382,152		
Wells Fargo & Co.	243,297	6,440,072	Diversified Financial Services - 5.3%		
Western Alliance Bancorp	5,964	227,527	Berkshire Hathaway, Inc., Class B*	123,556	22,929,522
Wintrust Financial Corp.	3,605	152,708			

See accompanying notes to the financial statements.

Ultra Financials
Schedule of Portfolio Investments
May 31, 2020

<u>Investments</u>	<u>Shares</u>	<u>Value (\$)</u>	<u>Investments</u>	<u>Shares</u>	<u>Value (\$)</u>
Equitable Holdings, Inc.	26,397	504,447	Mid-America Apartment Communities, Inc.	7,206	838,490
Voya Financial, Inc.	8,526	384,096	National Health Investors, Inc.	2,778	154,151
		23,818,065	National Retail Properties, Inc.	10,844	340,393
Equity Real Estate Investment Trusts (REITs) - 13.8%			Omega Healthcare Investors, Inc.	13,822	430,417
Acadia Realty Trust	5,490	64,398	Outfront Media, Inc.	9,064	127,259
Alexandria Real Estate Equities, Inc.	7,743	1,190,254	Paramount Group, Inc.	12,715	98,033
American Campus Communities, Inc.	8,679	280,332	Park Hotels & Resorts, Inc.	15,121	148,639
American Homes 4 Rent, Class A	16,098	406,313	Pebblebrook Hotel Trust	8,248	112,668
American Tower Corp.	27,980	7,223,597	Physicians Realty Trust	11,715	202,318
Americold Realty Trust	12,127	433,055	Piedmont Office Realty Trust, Inc., Class A	7,946	132,539
Apartment Investment and Management Co., Class A	9,407	346,836	PotlatchDeltic Corp.	4,243	144,220
Apple Hospitality REIT, Inc.	13,289	135,681	Prologis, Inc.	46,633	4,266,919
AvalonBay Communities, Inc.	8,824	1,376,632	PS Business Parks, Inc.	1,266	169,188
Boston Properties, Inc.	9,083	780,956	Public Storage	9,488	1,923,597
Brandywine Realty Trust	11,128	107,385	Rayonier, Inc.	8,169	194,014
Brixmor Property Group, Inc.	18,814	209,964	Realty Income Corp.	20,587	1,138,667
Camden Property Trust	6,114	559,859	Regency Centers Corp.	10,584	452,889
Colony Capital, Inc.	30,756	61,820	Retail Properties of America, Inc., Class A	13,492	73,127
Columbia Property Trust, Inc.	7,386	94,024	Rexford Industrial Realty, Inc.	7,002	278,680
CoreCivic, Inc.	7,522	90,490	RLJ Lodging Trust	10,769	111,028
CoreSite Realty Corp.	2,380	297,072	Ryman Hospitality Properties, Inc.	3,437	117,477
Corporate Office Properties Trust	7,076	176,688	Sabra Health Care REIT, Inc.	12,215	164,414
Cousins Properties, Inc.	9,271	288,513	SBA Communications Corp.	7,111	2,233,778
Crown Castle International Corp.	26,262	4,521,266	Service Properties Trust	10,394	70,159
CubeSmart	12,226	347,952	Simon Property Group, Inc.	19,410	1,119,957
CyrusOne, Inc.	7,151	531,605	SITE Centers Corp.	9,424	53,434
DiamondRock Hospitality Co.	12,642	75,726	SL Green Realty Corp.	5,164	217,508
Digital Realty Trust, Inc.	16,578	2,379,938	Spirit Realty Capital, Inc.	6,299	179,081
Diversified Healthcare Trust	15,021	53,775	STORE Capital Corp.	13,497	261,032
Douglas Emmett, Inc.	10,413	305,726	Sun Communities, Inc.	5,852	802,836
Duke Realty Corp.	23,219	800,591	Sunstone Hotel Investors, Inc.	14,200	125,670
EastGroup Properties, Inc.	2,434	282,952	Taubman Centers, Inc.	3,868	159,903
EPR Properties	4,956	156,461	UDR, Inc.	18,512	684,574
Equinix, Inc.	5,387	3,758,133	Urban Edge Properties	7,271	70,892
Equity Commonwealth	7,702	259,557	Ventas, Inc.	23,543	822,828
Equity LifeStyle Properties, Inc.	11,503	716,637	VEREIT, Inc.	67,439	369,566
Equity Residential	22,049	1,335,287	VICI Properties, Inc.	29,120	571,334
Essex Property Trust, Inc.	4,176	1,013,807	Vornado Realty Trust	10,007	362,353
Extra Space Storage, Inc.	8,181	791,512	Washington REIT	5,092	111,668
Federal Realty Investment Trust	4,437	354,561	Weingarten Realty Investors	7,640	136,603
First Industrial Realty Trust, Inc.	8,019	303,760	Welltower, Inc.	25,632	1,298,773
Gaming and Leisure Properties, Inc.	12,884	445,013	Weyerhaeuser Co.	47,068	950,303
GEO Group, Inc. (The)	7,658	91,743	WP Carey, Inc.	10,883	652,000
Healthcare Realty Trust, Inc.	8,448	259,354	Xenia Hotels & Resorts, Inc.	7,112	64,008
Healthcare Trust of America, Inc., Class A	13,089	346,466			61,748,238
Healthpeak Properties, Inc.	31,262	770,296	Insurance - 8.6%		
Highwoods Properties, Inc.	6,557	250,936	Aflac, Inc.	46,375	1,691,296
Host Hotels & Resorts, Inc.	45,303	540,918	Alleghany Corp.	911	467,434
Hudson Pacific Properties, Inc.	9,788	236,576	Allstate Corp. (The)	20,465	2,001,682
Invitation Homes, Inc.	34,005	894,331	American Financial Group, Inc.	4,728	284,815
Iron Mountain, Inc.	18,138	467,235	American International Group, Inc.	54,965	1,652,248
JBG SMITH Properties	7,454	221,607	Aon plc, Class A	14,790	2,912,891
Kilroy Realty Corp.	6,161	351,916	Arch Capital Group Ltd.*	25,602	722,488
Kimco Realty Corp.	26,669	296,293	Arthur J Gallagher & Co.	11,782	1,110,807
Lamar Advertising Co., Class A	5,432	360,142	Assurant, Inc.	3,828	392,676
Lexington Realty Trust	15,655	152,167	Assured Guaranty Ltd.	6,024	156,202
Life Storage, Inc.	2,947	287,273	Athene Holding Ltd., Class A*	7,493	216,473
Macerich Co. (The)(b)	6,960	47,398	Axis Capital Holdings Ltd.	5,304	199,112
Mack-Cali Realty Corp.	5,714	86,910	Brighthouse Financial, Inc.*	6,902	205,058
Medical Properties Trust, Inc.	32,697	591,162	Brown & Brown, Inc.	14,751	592,990
			Chubb Ltd.	28,626	3,490,654

See accompanying notes to the financial statements.

Ultra Financials
Schedule of Portfolio Investments
May 31, 2020

<u>Investments</u>	<u>Shares</u>	<u>Value (\$)</u>	<u>Investments</u>	<u>Shares</u>	<u>Value (\$)</u>
Cincinnati Financial Corp.	9,597	565,743	Thriffs & Mortgage Finance - 0.3%		
CNA Financial Corp.	1,715	51,844	Capitol Federal Financial, Inc.	8,939	104,810
CNO Financial Group, Inc.	9,546	136,985	Essent Group Ltd.	6,214	205,373
Enstar Group Ltd.*	932	132,717	MGIC Investment Corp.	22,025	180,825
Erie Indemnity Co., Class A	1,166	210,160	New York Community Bancorp, Inc.	29,518	296,656
Everest Re Group Ltd.	2,575	510,906	Radian Group, Inc.	12,708	201,803
Fidelity National Financial, Inc.	17,377	554,326	TFS Financial Corp.	3,182	49,034
First American Financial Corp.	7,095	358,227	Washington Federal, Inc.	4,950	128,007
Genworth Financial, Inc., Class A*	31,789	96,956			<u>1,166,508</u>
Globe Life, Inc.	6,293	484,687	TOTAL COMMON STOCKS		<u>297,206,873</u>
Hanover Insurance Group, Inc. (The)	2,488	249,671	(Cost \$249,518,565)		
Hartford Financial Services Group, Inc. (The)	22,765	871,672	SECURITIES LENDING REINVESTMENTS(c) - 0.1%		
Kemper Corp.	3,958	250,937	INVESTMENT COMPANIES - 0.1%		
Lincoln National Corp.	12,527	475,149	BlackRock Liquidity FedFund, Institutional Class		
Loews Corp.	16,159	537,125	0.11% (Cost \$417,797)	417,797	417,797
Markel Corp.*	875	785,242			
Marsh & McLennan Cos., Inc.	31,876	3,376,306			
Mercury General Corp.	1,713	68,914			
MetLife, Inc.	49,378	1,778,102			
Old Republic International Corp.	18,035	281,166			
Primerica, Inc.	2,614	297,055			
Principal Financial Group, Inc.	16,311	629,931			
ProAssurance Corp.	3,397	46,879			
Progressive Corp. (The)	36,932	2,868,878			
Prudential Financial, Inc.	25,391	1,547,835			
Reinsurance Group of America, Inc.	3,956	359,007			
RenaissanceRe Holdings Ltd.	2,788	467,994			
RLI Corp.	2,522	199,137			
Selective Insurance Group, Inc.	3,753	196,845			
Travelers Cos., Inc. (The)	16,302	1,743,988			
Unum Group	13,028	197,374			
White Mountains Insurance Group Ltd.	191	174,872			
Willis Towers Watson plc	8,121	1,647,751			
WR Berkley Corp.	9,164	531,054			
		<u>38,782,261</u>			
IT Services - 8.5%					
Mastercard, Inc., Class A	56,075	16,872,407			
Visa, Inc., Class A	108,132	21,111,692			
		<u>37,984,099</u>			
Mortgage Real Estate Investment Trusts (REITs) - 0.4%					
AGNC Investment Corp.	34,165	442,095			
Annaly Capital Management, Inc.	90,331	556,439			
Blackstone Mortgage Trust, Inc., Class A	8,482	200,090			
Chimera Investment Corp.(b)	11,821	98,232			
Invesco Mortgage Capital, Inc.(b)	10,154	28,127			
MFA Financial, Inc.	28,533	48,221			
New Residential Investment Corp.	26,245	188,177			
Starwood Property Trust, Inc.	17,809	236,147			
Two Harbors Investment Corp.	17,236	77,907			
		<u>1,875,435</u>			
Professional Services - 0.4%					
CoStar Group, Inc.*	2,461	1,616,385			
Real Estate Management & Development - 0.3%					
CBRE Group, Inc., Class A*	21,145	929,957			
Howard Hughes Corp. (The)*	2,731	138,325			
Jones Lang LaSalle, Inc.	3,256	333,415			
		<u>1,401,697</u>			

<u>Investments</u>	<u>Principal Amount (\$)</u>	<u>Value (\$)</u>
SHORT-TERM INVESTMENTS - 10.1%		
REPURCHASE AGREEMENTS(d) - 10.1%		
Repurchase Agreements with various counterparties, rate 0.05%, dated 5/29/2020, due 6/1/2020, total to be received \$45,298,201		
(Cost \$45,298,012)	45,298,012	45,298,012
Total Investments - 76.5%		<u>342,922,682</u>
(Cost \$295,234,374)		
Other Assets Less Liabilities - 23.5%		<u>105,375,974</u>
Net Assets - 100.0%		<u>448,298,656</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 \$81,718,269.
- (b) The security or a portion of this security is on loan at May 31, 2020. The total value of securities on loan at May 31, 2020 was \$539,222, collateralized in the form of cash with a value of \$417,797 that was reinvested in the securities shown in the Securities Lending Reinvestment section of the Schedule of Investments and \$143,164 of collateral in the form of U.S. Government Treasury Securities, interest rates ranging from 0.13% – 8.75%, and maturity dates ranging from August 15, 2020 – May 15, 2048; a total value of \$560,961.
- (c) The security was purchased with cash collateral held from securities on loan at May 31, 2020. The total value of securities purchased was \$417,797.
- (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.

Ultra Financials
Schedule of Portfolio Investments
May 31, 2020

As of May 31, 2020, 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	\$ 180,041,851
Aggregate gross unrealized depreciation	<u>(37,146,890)</u>
Net unrealized appreciation	<u>\$ 142,894,961</u>
Federal income tax cost	<u>\$ 295,597,125</u>

Swap Agreements^a

Ultra Financials had the following open non-exchange traded total return swap agreements as of May 31, 2020:

Notional Amount (\$)	Termination Date ^b	Counterparty	Rate Paid (Received) ^c	Underlying Instrument	Value and Unrealized Appreciation/ (Depreciation) ^d (\$)	Financial Instruments Benefit of (the Fund)/ the Counterparty (\$)	Cash Collateral for the Benefit of (the Fund)/ the Counterparty (\$)	Net Amount ^e (\$)
21,965,047	1/8/2021	Bank of America NA	0.77%	Dow Jones U.S. FinancialsSM Index ^f	6,763,756	(6,763,756)	—	—
127,870,276	1/8/2021	BNP Paribas SA	0.77%	Dow Jones U.S. FinancialsSM Index ^f	12,012,686	(12,012,686)	—	—
17,922,367	3/8/2021	Citibank NA	0.79%	Dow Jones U.S. FinancialsSM Index ^f	4,679,805	—	(4,679,805)	—
67,718,695	1/8/2021	Credit Suisse International	0.52%	Dow Jones U.S. FinancialsSM Index ^f	6,043,464	—	(6,043,464)	—
93,064,496	2/8/2021	Goldman Sachs International	0.59%	Dow Jones U.S. FinancialsSM Index ^f	5,479,686	(5,479,686)	—	—
1,694,763	1/6/2021	Morgan Stanley & Co. International plc	0.19%	Dow Jones U.S. FinancialsSM Index ^f	(340,911)	—	340,911	—
159,764,917	1/8/2021	Societe Generale	0.92%	Dow Jones U.S. FinancialsSM Index ^f	48,823,072	(48,823,072)	—	—
110,274,453	1/8/2021	UBS AG	0.87%	Dow Jones U.S. FinancialsSM Index ^f	12,107,846	(12,107,846)	—	—
<u>600,275,014</u>					<u>95,569,404</u>			
				Total Unrealized Appreciation	<u>95,910,315</u>			
				Total Unrealized Depreciation	<u>(340,911)</u>			

^a The Fund's Swap Agreements are not accounted for as hedging instruments under ASC 815.

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

^c Reflects the floating financing rate, as of May 31, 2020, 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).

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

^e 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.

^f See the Common Stocks section of the preceding Summary Schedule of Portfolio Investments for the representative components of the underlying reference instrument and their relative weightings.

<u>Investments</u>	<u>Shares</u>	<u>Value (\$)</u>	<u>Investments</u>	<u>Shares</u>	<u>Value (\$)</u>
COMMON STOCKS(a) - 72.2%					
Aerospace & Defense - 10.6%					
Axon Enterprise, Inc.*	191	14,508	Tetra Tech, Inc.	175	13,808
Boeing Co. (The)	1,719	250,716	Waste Management, Inc.	1,255	133,971
BWX Technologies, Inc.	307	19,209			334,715
Curtiss-Wright Corp.	137	13,741	Construction & Engineering - 0.7%		
General Dynamics Corp.	752	110,416	AECOM*	504	19,540
HEICO Corp.	129	12,998	EMCOR Group, Inc.	181	11,503
HEICO Corp., Class A	232	19,476	Fluor Corp.	453	5,259
Hexcel Corp.	271	9,808	Jacobs Engineering Group, Inc.	435	36,549
Howmet Aerospace, Inc.	1,245	16,285	MasTec, Inc.*	193	7,556
Huntington Ingalls Industries, Inc.	132	26,386	Quanta Services, Inc.	458	16,914
L3Harris Technologies, Inc.	712	142,008	Valmont Industries, Inc.	70	7,980
Lockheed Martin Corp.	797	309,587			105,301
Mercury Systems, Inc.*	178	15,904	Construction Materials - 0.7%		
Moog, Inc., Class A	104	5,646	Eagle Materials, Inc.	133	8,879
Northrop Grumman Corp.	504	168,941	Martin Marietta Materials, Inc.	201	38,610
Raytheon Technologies Corp.	4,694	302,857	Summit Materials, Inc., Class A*	362	5,499
Spirit AeroSystems Holdings, Inc., Class A	332	7,195	Vulcan Materials Co.	425	46,036
Teledyne Technologies, Inc.*	118	44,146			99,024
Textron, Inc.	734	22,732	Containers & Packaging - 2.6%		
TransDigm Group, Inc.	161	68,396	Amcor plc	5,212	53,214
		1,580,955	AptarGroup, Inc.	205	22,835
Air Freight & Logistics - 2.9%			Avery Dennison Corp.	267	29,549
CH Robinson Worldwide, Inc.	434	35,211	Ball Corp.	1,051	74,894
Expeditors International of Washington, Inc.	547	41,774	Berry Global Group, Inc.*	425	19,087
FedEx Corp.	770	100,531	Crown Holdings, Inc.*	436	28,527
United Parcel Service, Inc., Class B	2,252	224,547	Graphic Packaging Holding Co.	935	13,529
XPO Logistics, Inc.*	298	23,485	International Paper Co.	1,260	42,903
		425,548	O-I Glass, Inc.	504	3,861
Building Products - 2.7%			Packaging Corp. of America	304	30,829
Allegion plc	299	29,811	Sealed Air Corp.	497	15,954
AO Smith Corp.	441	20,948	Silgan Holdings, Inc.	249	8,326
Armstrong World Industries, Inc.	156	11,761	Sonoco Products Co.	322	16,683
Carrier Global Corp.*	2,608	53,386	Westrock Co.	828	23,234
Fortune Brands Home & Security, Inc.	447	27,249			383,425
Johnson Controls International plc	2,479	77,865	Electrical Equipment - 3.2%		
Lennox International, Inc.	113	24,164	Acuity Brands, Inc.	127	10,941
Masco Corp.	915	42,685	AMETEK, Inc.	735	67,407
Owens Corning	351	18,427	Eaton Corp. plc	1,331	113,002
Resideo Technologies, Inc.*	399	2,817	Emerson Electric Co.	1,960	119,599
Trane Technologies plc	770	69,462	EnerSys	135	8,546
Trex Co., Inc.*	187	22,462	Generac Holdings, Inc.*	201	22,365
		401,037	GrafTech International Ltd.	199	1,361
Chemicals - 1.0%			Hubbell, Inc.	174	21,301
Sherwin-Williams Co. (The)	263	156,183	nVent Electric plc	501	9,183
			Regal Beloit Corp.	132	10,499
Commercial Services & Supplies - 2.3%			Rockwell Automation, Inc.	371	80,195
ADT, Inc.(b)	340	2,407	Sensata Technologies Holding plc*	510	18,182
Brink's Co. (The)	162	6,496			482,581
Cimpress plc*	84	7,571	Electronic Equipment, Instruments & Components - 3.8%		
Cintas Corp.	268	66,453	Amphenol Corp., Class A	953	92,022
Clean Harbors, Inc.*	166	9,859	Anixter International, Inc.*	97	9,284
Covanta Holding Corp.	377	3,393	Arrow Electronics, Inc.*	262	18,099
Deluxe Corp.	134	3,126	Avnet, Inc.	323	8,798
MSA Safety, Inc.	115	13,678	Belden, Inc.	125	4,255
Republic Services, Inc.	678	57,942	Cognex Corp.	548	31,094
Stericycle, Inc.*	292	16,011	Coherent, Inc.*	77	11,181
			Corning, Inc.	2,473	56,360
			Dolby Laboratories, Inc., Class A	205	12,450
			FLIR Systems, Inc.	431	19,912
			IPG Photonics Corp.*	115	17,871
			Itron, Inc.*	114	7,344
			Jabil, Inc.	446	13,344
			Keysight Technologies, Inc.*	604	65,310

Ultra Industrials
Schedule of Portfolio Investments
May 31, 2020

<u>Investments</u>	<u>Shares</u>	<u>Value (\$)</u>	<u>Investments</u>	<u>Shares</u>	<u>Value (\$)</u>
Littelfuse, Inc.	78	12,674	Lincoln Electric Holdings, Inc.	197	16,187
National Instruments Corp.	380	14,714	Middleby Corp. (The)*	181	12,326
TE Connectivity Ltd.	1,076	87,425	Navistar International Corp.*	211	5,305
Trimble, Inc.*	801	31,335	Nordson Corp.	165	31,078
Vishay Intertechnology, Inc.	427	6,943	Oshkosh Corp.	220	15,800
Zebra Technologies Corp., Class A*	173	45,208	Otis Worldwide Corp.	1,302	68,550
		<u>565,623</u>	PACCAR, Inc.	1,112	82,132
Industrial Conglomerates - 6.5%			Parker-Hannifin Corp.	413	74,328
3M Co.	1,849	289,258	Pentair plc	542	21,214
Carlisle Cos., Inc.	182	21,815	Snap-on, Inc.	176	22,825
General Electric Co.	28,083	184,505	Terex Corp.	214	3,364
Honeywell International, Inc.	2,298	335,163	Timken Co. (The)	219	9,316
Roper Technologies, Inc.	335	131,923	Toro Co. (The)	343	24,377
		<u>962,664</u>	Trinity Industries, Inc.	318	6,350
IT Services - 15.6%			Welbilt, Inc.*	426	2,590
Accenture plc, Class A	2,043	411,910	Westinghouse Air Brake Technologies Corp.	586	35,787
Alliance Data Systems Corp.	132	6,116	Woodward, Inc.	181	12,413
Automatic Data Processing, Inc.	1,391	203,768	Xylem, Inc.	578	38,345
Black Knight, Inc.*	481	37,027			<u>1,404,113</u>
Broadridge Financial Solutions, Inc.	370	44,807	Marine - 0.1%		
Euronet Worldwide, Inc.*	173	16,388	Kirby Corp.*	193	9,897
Fidelity National Information Services, Inc.	1,976	274,328			
Fiserv, Inc.*	1,837	196,137	Metals & Mining - 0.0%(c)		
FleetCor Technologies, Inc.*	280	68,261	Arconic Corp.*	1	14
Genpact Ltd.	495	17,795			
Global Payments, Inc.	968	173,746	Paper & Forest Products - 0.1%		
Jack Henry & Associates, Inc.	247	44,672	Louisiana-Pacific Corp.	378	8,925
MAXIMUS, Inc.	205	14,764			
Paychex, Inc.	1,024	74,015	Professional Services - 2.1%		
PayPal Holdings, Inc.*	3,775	585,162	ASGN, Inc.*	169	10,409
Sabre Corp.	884	6,161	CoreLogic, Inc.	255	12,638
Square, Inc., Class A*	1,102	89,350	Equifax, Inc.	389	59,735
Western Union Co. (The)	1,349	27,007	FTI Consulting, Inc.*	121	14,576
WEX, Inc.*	138	20,435	Insperty, Inc.	121	6,272
		<u>2,311,849</u>	Korn Ferry	178	5,386
Life Sciences Tools & Services - 0.2%			ManpowerGroup, Inc.	190	13,136
PerkinElmer, Inc.	357	35,868	Nielsen Holdings plc	1,145	15,904
			Robert Half International, Inc.	378	19,180
Machinery - 9.5%			TransUnion	607	52,378
AGCO Corp.	201	11,101	TriNet Group, Inc.*	142	7,630
Allison Transmission Holdings, Inc.	383	14,447	Verisk Analytics, Inc.	527	91,002
Barnes Group, Inc.	152	5,743			<u>308,246</u>
Caterpillar, Inc.	1,777	213,471	Road & Rail - 5.9%		
Colfax Corp.*	267	7,492	CSX Corp.	2,500	178,950
Crane Co.	164	9,138	JB Hunt Transport Services, Inc.	273	32,670
Cummins, Inc.	492	83,443	Kansas City Southern	319	48,016
Deere & Co.	1,012	153,945	Knight-Swift Transportation Holdings, Inc.	397	16,519
Donaldson Co., Inc.	407	19,312	Landstar System, Inc.	127	14,765
Dover Corp.	467	45,416	Norfolk Southern Corp.	839	149,585
Flowserve Corp.	421	10,988	Old Dominion Freight Line, Inc.	305	52,182
Fortive Corp.	951	57,992	Ryder System, Inc.	171	5,859
Gates Industrial Corp. plc*	152	1,528	Union Pacific Corp.	2,232	379,128
Graco, Inc.	537	25,889			<u>877,674</u>
Hillenbrand, Inc.	239	6,152	Trading Companies & Distributors - 1.7%		
IDEX Corp.	245	39,046	Air Lease Corp.	337	10,147
Illinois Tool Works, Inc.	939	161,940	Applied Industrial Technologies, Inc.	124	7,192
Ingersoll Rand, Inc.*	1,104	31,133	Fastenal Co.	1,844	76,084
ITT, Inc.	282	16,271	GATX Corp.	114	7,152
Kennametal, Inc.	266	7,379	HD Supply Holdings, Inc.*	534	16,933

See accompanying notes to the financial statements.

Ultra Industrials
Schedule of Portfolio Investments
May 31, 2020

<u>Investments</u>	<u>Shares</u>	<u>Value (\$)</u>
MSC Industrial Direct Co., Inc., Class A	144	9,985
SiteOne Landscape Supply, Inc.*	133	14,139
United Rentals, Inc.*	243	33,750
Univar Solutions, Inc.*	447	6,911
Watsco, Inc.	105	18,681
WESCO International, Inc.*	134	4,462
WW Grainger, Inc.	140	43,347
		<u>248,783</u>
Transportation Infrastructure - 0.0%(c)		
Macquarie Infrastructure Corp.	249	7,069
		<u>7,069</u>
TOTAL COMMON STOCKS (Cost \$11,895,053)		<u>10,709,494</u>
SECURITIES LENDING REINVESTMENTS(d) - 0.0%(c)		
INVESTMENT COMPANIES - 0.0%(c)		
BlackRock Liquidity FedFund, Institutional Class 0.11% (Cost \$1,994)	1,994	1,994
		<u>1,994</u>
	Principal	
Investments	Amount (\$)	Value (\$)
SHORT-TERM INVESTMENTS - 23.1%		
REPURCHASE AGREEMENTS(e) - 23.1%		
Repurchase Agreements with various counterparties, rate 0.05%, dated 5/29/2020, due 6/1/2020, total to be received \$3,433,813 (Cost \$3,433,798)	3,433,798	3,433,798
		<u>3,433,798</u>
Total Investments - 95.3% (Cost \$15,330,845)		<u>14,145,286</u>
Other Assets Less Liabilities - 4.7%		<u>692,494</u>
Net Assets - 100.0%		<u>14,837,780</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 \$3,145,827.
- (b) The security or a portion of this security is on loan at May 31, 2020. The total value of securities on loan at May 31, 2020 was \$2,166, collateralized in the form of cash with a value of \$1,994 that was reinvested in the securities shown in the Securities Lending Reinvestment section of the Schedule of Investments and \$222 of collateral in the form of U.S. Government Treasury Securities, interest rates ranging from 0.13% – 8.75%, and maturity dates ranging from August 15, 2020 – May 15, 2048; a total value of \$2,216.
- (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, 2020. The total value of securities purchased was \$1,994.
- (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, 2020, 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	\$ 1,548,591
Aggregate gross unrealized depreciation	(6,475,821)
Net unrealized depreciation	<u>\$ (4,927,230)</u>
Federal income tax cost	<u>\$ 15,335,996</u>

Swap Agreements^a

Ultra Industrials had the following open non-exchange traded total return swap agreements as of May 31, 2020:

Notional Amount (\$)	Termination Date ^b	Counterparty	Rate Paid (Received) ^c	Underlying Instrument	Value and Unrealized Appreciation/ (Depreciation) ^d (\$)	Financial Instruments for the Benefit of (the Fund)/ the Counterparty (\$)	Cash Collateral for the Benefit of (the Fund)/ the Counterparty (\$)	Net Amount ^e (\$)
2,468,665	1/6/2021	Bank of America NA	0.22%	iShares® U.S. Industrials ETF	(316,403)			
3,249,241	1/6/2021	Bank of America NA	0.52%	Dow Jones U.S. IndustrialsSM Index	(2,156,502)			
<u>5,717,906</u>					<u>(2,472,905)</u>	—	2,472,905	—
656,902	1/20/2021	Citibank NA	0.39%	Dow Jones U.S. IndustrialsSM Index	(73,270)	—	73,270	—
130,236	11/8/2021	Credit Suisse International	0.52%	Dow Jones U.S. IndustrialsSM Index	(15,526)	—	15,526	—
625,417	12/7/2020	Goldman Sachs International	0.59%	Dow Jones U.S. IndustrialsSM Index	(70,560)	—	70,560	—
344,541	11/6/2020	Morgan Stanley & Co. International plc	0.72%	Dow Jones U.S. IndustrialsSM Index	(27,361)			
1,926,086	11/6/2020	Morgan Stanley & Co. International plc	0.47%	iShares® U.S. Industrials ETF	(130,769)			
<u>2,270,627</u>					<u>(158,130)</u>	—	158,130	—
8,212,510	11/6/2020	Societe Generale	0.72%	Dow Jones U.S. IndustrialsSM Index	452,024	(312,901)	—	139,123
1,373,914	11/8/2021	UBS AG	0.57%	Dow Jones U.S. IndustrialsSM Index	(1,398,153)	1,394,656	3,497	—
<u>18,987,512</u>					<u>(3,736,520)</u>			
				Total Unrealized Appreciation	452,024			
				Total Unrealized Depreciation	(4,188,544)			

^a The Fund's Swap Agreements are not accounted for as hedging instruments under ASC 815.

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

^c Reflects the floating financing rate, as of May 31, 2020, 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).

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

^e 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>
COMMON STOCKS(a) - 71.1%			Beverages - 0.2%		
Aerospace & Defense - 1.3%			Boston Beer Co., Inc. (The), Class A*	445	251,305
Axon Enterprise, Inc.*	2,853	216,714	Biotechnology - 0.8%		
Curtiss-Wright Corp.	2,057	206,317	Arrowhead Pharmaceuticals, Inc.*	4,814	155,203
Mercury Systems, Inc.*	2,674	238,922	Exelixis, Inc.*	14,611	361,038
Teledyne Technologies, Inc.*	1,750	654,710	Ligand Pharmaceuticals, Inc.*(b)	792	80,444
		<u>1,316,663</u>	United Therapeutics Corp.*	2,114	249,346
Air Freight & Logistics - 0.3%					<u>846,031</u>
XPO Logistics, Inc.*	4,435	349,522	Building Products - 1.0%		
Airlines - 0.1%			Lennox International, Inc.	1,685	360,320
JetBlue Airways Corp.*	13,883	139,802	Owens Corning	5,237	274,943
Auto Components - 1.0%			Resideo Technologies, Inc.*	5,911	41,732
Adient plc*	4,188	71,238	Trex Co., Inc.*	2,804	336,816
Dana, Inc.	6,925	87,532			<u>1,013,811</u>
Delphi Technologies plc*	4,140	53,323	Capital Markets - 2.0%		
Gentex Corp.	12,170	321,775	Affiliated Managers Group, Inc.	2,366	157,623
Goodyear Tire & Rubber Co. (The)	11,186	85,125	Eaton Vance Corp.	5,439	196,076
Lear Corp.	2,643	280,290	Evercore, Inc., Class A	1,884	103,827
Visteon Corp.*	1,344	96,768	FactSet Research Systems, Inc.	1,829	562,436
		<u>996,051</u>	Federated Hermes, Inc., Class B	4,625	102,397
Automobiles - 0.2%			Interactive Brokers Group, Inc., Class A	3,691	156,314
Thor Industries, Inc.	2,659	229,206	Janus Henderson Group plc	7,487	161,420
Banks - 4.2%			Legg Mason, Inc.	3,923	195,483
Associated Banc-Corp.	7,663	107,359	SEI Investments Co.	6,074	329,332
BancorpSouth Bank	4,619	102,680	Stifel Financial Corp.	3,291	157,014
Bank of Hawaii Corp.	1,941	124,865			<u>2,121,922</u>
Bank OZK	5,815	130,779	Chemicals - 1.9%		
Cathay General Bancorp	3,640	98,972	Ashland Global Holdings, Inc.	2,899	194,697
CIT Group, Inc.	4,560	82,718	Cabot Corp.	2,741	97,908
Commerce Bancshares, Inc.	4,987	317,821	Chemours Co. (The)	7,869	103,163
Cullen/Frost Bankers, Inc.	2,739	208,082	Ingevity Corp.*	2,012	105,972
East West Bancorp, Inc.	7,002	244,720	Minerals Technologies, Inc.	1,677	82,693
First Financial Bankshares, Inc.	6,537	200,294	NewMarket Corp.	351	153,082
First Horizon National Corp.	14,970	139,969	Olin Corp.	7,676	92,342
FNB Corp.	15,633	115,841	PolyOne Corp.	4,345	107,669
Fulton Financial Corp.	7,892	88,469	RPM International, Inc.	6,241	466,702
Hancock Whitney Corp.	4,195	90,696	Scotts Miracle-Gro Co. (The)	1,905	271,596
Home BancShares, Inc.	7,467	108,047	Sensient Technologies Corp.	2,031	101,794
International Bancshares Corp.	2,755	84,799	Valvoline, Inc.	9,061	166,269
PacWest Bancorp	5,763	99,758			<u>1,943,887</u>
Pinnacle Financial Partners, Inc.	3,463	138,001	Commercial Services & Supplies - 1.2%		
Prosperity Bancshares, Inc.	4,538	296,740	Brink's Co. (The)	2,406	96,481
Signature Bank	2,592	266,743	Clean Harbors, Inc.*	2,468	146,575
Sterling Bancorp	9,720	119,556	Deluxe Corp.	2,022	47,173
Synovus Financial Corp.	7,048	135,251	Healthcare Services Group, Inc.	3,568	85,347
TCF Financial Corp.	7,379	213,401	Herman Miller, Inc.	2,843	65,446
Texas Capital Bancshares, Inc.*	2,418	64,706	HNI Corp.	2,062	52,519
Trustmark Corp.	3,092	73,559	KAR Auction Services, Inc.	6,197	88,927
UMB Financial Corp.	2,076	106,457	MSA Safety, Inc.	1,718	204,339
Umpqua Holdings Corp.	10,596	120,688	Stericycle, Inc.*	4,380	240,155
United Bankshares, Inc.	6,161	179,162	Tetra Tech, Inc.	2,626	207,191
Valley National Bancorp	18,841	150,351			<u>1,234,153</u>
Webster Financial Corp.	4,425	125,227	Communications Equipment - 0.9%		
Wintrust Financial Corp.	2,745	116,278	Ciena Corp.*	7,440	411,135
		<u>4,451,989</u>	InterDigital, Inc.	1,500	82,455
			Lumentum Holdings, Inc.*	3,709	271,944
			NetScout Systems, Inc.*	3,171	87,107
			ViaSat, Inc.*	2,778	116,676
					<u>969,317</u>

Ultra MidCap400
Schedule of Portfolio Investments
May 31, 2020

Investments	Shares	Value (\$)	Investments	Shares	Value (\$)
Construction & Engineering - 0.8%			Tech Data Corp.*	1,698	231,336
AECOM*	7,555	292,907	Trimble, Inc.*	11,980	468,658
Dycom Industries, Inc.*	1,516	63,824	Vishay Intertechnology, Inc.	6,367	103,527
EMCOR Group, Inc.	2,697	171,394			2,924,221
Fluor Corp.	6,745	78,310	Energy Equipment & Services - 0.1%		
MasTec, Inc.*	2,902	113,613	Apergy Corp.*(b)	3,730	33,831
Valmont Industries, Inc.	1,041	118,674	Transocean Ltd.*	27,665	36,795
		838,722			70,626
Construction Materials - 0.1%			Entertainment - 0.2%		
Eagle Materials, Inc.	2,005	133,854	Cinemark Holdings, Inc.	5,128	77,074
			World Wrestling Entertainment, Inc., Class A	2,284	105,681
Consumer Finance - 0.4%					182,755
FirstCash, Inc.	2,056	143,447	Equity Real Estate Investment Trusts (REITs) - 6.6%		
LendingTree, Inc.*	373	96,988	American Campus Communities, Inc.	6,607	213,406
Navient Corp.	8,180	60,859	Brixmor Property Group, Inc.	14,324	159,856
SLM Corp.	20,305	153,912	Camden Property Trust	4,654	426,167
		455,206	CoreCivic, Inc.	5,723	68,848
Containers & Packaging - 0.8%			CoreSite Realty Corp.	1,942	242,400
AptarGroup, Inc.	3,075	342,524	Corporate Office Properties Trust	5,386	134,488
Greif, Inc., Class A	1,268	43,087	Cousins Properties, Inc.	7,057	219,614
O-I Glass, Inc.	7,487	57,350	CyrusOne, Inc.	5,440	404,410
Silgan Holdings, Inc.	3,733	124,832	Douglas Emmett, Inc.	7,930	232,825
Sonoco Products Co.	4,814	249,413	EastGroup Properties, Inc.	1,847	214,714
		817,206	EPR Properties	3,778	119,272
Distributors - 0.5%			First Industrial Realty Trust, Inc.	6,104	231,220
Pool Corp.	1,921	516,787	GEO Group, Inc. (The)	5,829	69,831
			Healthcare Realty Trust, Inc.	6,432	197,462
Diversified Consumer Services - 0.8%			Highwoods Properties, Inc.	4,989	190,929
Adtalem Global Education, Inc.*	2,592	86,728	Hudson Pacific Properties, Inc.	7,428	179,535
Graham Holdings Co., Class B	212	75,945	JBG SMITH Properties	5,680	168,866
Grand Canyon Education, Inc.*	2,324	226,799	Kilroy Realty Corp.	4,692	268,007
Service Corp. International	8,789	346,550	Lamar Advertising Co., Class A	4,137	274,283
WW International, Inc.*	2,235	53,417	Life Storage, Inc.	2,242	218,550
		789,439	Macerich Co. (The)(b)	5,303	36,113
Diversified Financial Services - 0.2%			Mack-Cali Realty Corp.	4,357	66,270
Jefferies Financial Group, Inc.	11,508	168,592	Medical Properties Trust, Inc.	24,889	449,993
			National Retail Properties, Inc.	8,260	259,281
Electric Utilities - 1.0%			Omega Healthcare Investors, Inc.	10,510	327,281
ALLETE, Inc.	2,480	145,650	Park Hotels & Resorts, Inc.	11,516	113,202
Hawaiian Electric Industries, Inc.	5,245	206,968	Pebblebrook Hotel Trust	6,280	85,785
IDACORP, Inc.	2,421	225,710	Physicians Realty Trust	9,558	165,067
OGE Energy Corp.	9,626	301,486	PotlatchDeltic Corp.	3,235	109,958
PNM Resources, Inc.	3,836	156,586	PS Business Parks, Inc.	961	128,428
		1,036,400	Rayonier, Inc.	6,668	158,365
Electrical Equipment - 1.2%			Sabra Health Care REIT, Inc.	9,876	132,931
Acuity Brands, Inc.	1,905	164,116	Service Properties Trust	7,919	53,453
EnerSys	2,030	128,499	Spirit Realty Capital, Inc.	4,799	136,436
Generac Holdings, Inc.*	3,010	334,923	STORE Capital Corp.	10,339	199,956
Hubbell, Inc.	2,618	320,495	Taubman Centers, Inc.	2,949	121,912
nVent Electric plc	7,484	137,182	Urban Edge Properties	5,535	53,966
Regal Beloit Corp.	1,967	156,455	Weingarten Realty Investors	5,818	104,026
		1,241,670			6,937,106
Electronic Equipment, Instruments & Components - 2.8%			Food & Staples Retailing - 0.6%		
Arrow Electronics, Inc.*	3,917	270,586	BJ's Wholesale Club Holdings, Inc.*	5,876	211,536
Avnet, Inc.	4,858	132,332	Casey's General Stores, Inc.	1,773	283,201
Belden, Inc.	1,855	63,144	Sprouts Farmers Market, Inc.*	5,686	142,889
Cognex Corp.	8,220	466,403			637,626
Coherent, Inc.*	1,164	169,025	Food Products - 1.5%		
II-VI, Inc.*	4,195	199,388	Darling Ingredients, Inc.*	7,876	183,590
Jabil, Inc.	6,685	200,015	Flowers Foods, Inc.	9,261	218,467
Littelfuse, Inc.	1,173	190,601			
National Instruments Corp.	5,678	219,852			
SYNNEX Corp.	1,963	209,354			

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>
Hain Celestial Group, Inc. (The)*	3,863	121,607	Scientific Games Corp.*	2,605	40,977
Ingredion, Inc.	3,207	270,126	Six Flags Entertainment Corp.	3,785	86,979
Lancaster Colony Corp.	952	146,094	Texas Roadhouse, Inc.	3,137	162,653
Pilgrim's Pride Corp.*	2,520	52,088	Wendy's Co. (The)	8,849	188,130
Post Holdings, Inc.*	3,195	278,157	Wyndham Destinations, Inc.	4,363	138,743
Sanderson Farms, Inc.	949	125,287	Wyndham Hotels & Resorts, Inc.	4,579	210,314
Tootsie Roll Industries, Inc.	833	29,687			<u>2,664,264</u>
TreeHouse Foods, Inc.*	2,700	142,317			
		<u>1,567,420</u>	Household Durables - 0.9%		
Gas Utilities - 1.2%			Helen of Troy Ltd.*	1,214	220,851
National Fuel Gas Co.	4,150	174,175	KB Home	4,124	136,422
New Jersey Resources Corp.	4,592	161,271	Taylor Morrison Home Corp., Class A*	6,364	123,016
ONE Gas, Inc.	2,533	212,696	Tempur Sealy International, Inc.*	2,184	142,462
Southwest Gas Holdings, Inc.	2,628	199,597	Toll Brothers, Inc.	5,808	187,657
Spire, Inc.	2,454	178,946	TRI Pointe Group, Inc.*	6,700	95,944
UGI Corp.	10,056	320,183			<u>906,352</u>
		<u>1,246,868</u>	Household Products - 0.1%		
Health Care Equipment & Supplies - 2.3%			Energizer Holdings, Inc.	3,091	135,633
Avanos Medical, Inc.*	2,303	66,925			
Cantel Medical Corp.	1,800	75,744	Industrial Conglomerates - 0.3%		
Globus Medical, Inc., Class A*	3,699	202,150	Carlisle Cos., Inc.	2,729	327,098
Haemonetics Corp.*	2,442	267,838			
Hill-Rom Holdings, Inc.	3,207	326,056	Insurance - 3.3%		
ICU Medical, Inc.*	930	185,647	Alleghany Corp.	688	353,013
Integra LifeSciences Holdings Corp.*	3,424	178,425	American Financial Group, Inc.	3,596	216,623
LivaNova plc*	2,332	124,739	BrightHouse Financial, Inc.*	5,256	156,156
Masimo Corp.*	2,358	566,368	Brown & Brown, Inc.	11,246	452,089
NuVasive, Inc.*	2,507	151,924	CNO Financial Group, Inc.	7,270	104,324
Penumbra, Inc.*	1,549	267,078	First American Financial Corp.	5,408	273,050
		<u>2,412,894</u>	Genworth Financial, Inc., Class A*	24,210	73,840
Health Care Providers & Services - 2.3%			Hanover Insurance Group, Inc.		
Acadia Healthcare Co., Inc.*	4,261	121,907	(The)	1,896	190,264
Amedisys, Inc.*	1,554	298,446	Kemper Corp.	3,014	191,088
Chemed Corp.	772	369,410	Mercury General Corp.	1,301	52,339
Encompass Health Corp.	4,744	347,498	Old Republic International Corp.	13,730	214,051
HealthEquity, Inc.*	3,410	211,318	Primerica, Inc.	1,994	226,598
LHC Group, Inc.*	1,420	230,764	Reinsurance Group of America, Inc.	3,013	273,430
MEDNAX, Inc.*	4,058	63,021	RenaissanceRe Holdings Ltd.	2,124	356,535
Molina Healthcare, Inc.*	3,016	560,433	RLI Corp.	1,915	151,208
Patterson Cos., Inc.	4,143	81,575	Selective Insurance Group, Inc.	2,856	149,797
Tenet Healthcare Corp.*	4,993	108,648			<u>3,434,405</u>
		<u>2,393,020</u>	Interactive Media & Services - 0.2%		
Health Care Technology - 0.0%(c)			TripAdvisor, Inc.	5,049	97,345
Allscripts Healthcare Solutions, Inc.*	7,814	49,384	Yelp, Inc.*	3,073	66,807
					<u>164,152</u>
Hotels, Restaurants & Leisure - 2.5%			Internet & Direct Marketing Retail - 0.7%		
Boyd Gaming Corp.	3,851	82,334	Etsy, Inc.*	5,700	461,586
Brinker International, Inc.	1,796	47,325	Grubhub, Inc.*	4,402	249,769
Caesars Entertainment Corp.*	26,845	305,765			<u>711,355</u>
Cheesecake Factory, Inc. (The)	1,971	42,337	IT Services - 1.5%		
Choice Hotels International, Inc.	1,525	123,266	CACI International, Inc., Class A*	1,210	303,444
Churchill Downs, Inc.	1,708	226,600	KBR, Inc.	6,818	159,882
Cracker Barrel Old Country Store, Inc.	1,161	124,378	LiveRamp Holdings, Inc.*	3,254	164,099
Dunkin' Brands Group, Inc.	3,982	254,330	MAXIMUS, Inc.	3,077	221,606
Eldorado Resorts, Inc.*(b)	3,140	111,344	Perspecta, Inc.	6,611	146,566
Jack in the Box, Inc.	1,134	76,001	Sabre Corp.	13,176	91,837
Marriott Vacations Worldwide Corp.	1,798	161,515	Science Applications International Corp.	2,358	207,598
Papa John's International, Inc.	1,061	82,641	WEX, Inc.*	2,079	307,858
Penn National Gaming, Inc.*	6,054	198,632			<u>1,602,890</u>
			Leisure Products - 0.6%		
			Brunswick Corp.	3,922	215,749

<u>Investments</u>	<u>Shares</u>	<u>Value (\$)</u>	<u>Investments</u>	<u>Shares</u>	<u>Value (\$)</u>
Mattel, Inc.*	16,675	153,577	Oil, Gas & Consumable Fuels - 0.9%		
Polaris, Inc.	2,761	241,146	Antero Midstream Corp.	14,290	68,306
		<u>610,472</u>	Cimarex Energy Co.	4,901	128,798
Life Sciences Tools & Services - 2.1%			CNX Resources Corp.*	8,978	91,486
Bio-Rad Laboratories, Inc., Class A*	1,044	512,938	EQT Corp.	12,298	164,055
Bio-Techne Corp.	1,836	486,173	Equitrans Midstream Corp.(b)	9,929	80,326
Charles River Laboratories International, Inc.*	2,349	422,021	Matador Resources Co.*(b)	5,270	41,317
PRA Health Sciences, Inc.*	3,038	314,433	Murphy Oil Corp.	7,189	85,909
Repligen Corp.*	2,250	294,683	PBF Energy, Inc., Class A	4,904	52,080
Syneos Health, Inc.*	3,001	183,031	World Fuel Services Corp.	3,143	80,084
		<u>2,213,279</u>	WPX Energy, Inc.*	20,006	113,434
Machinery - 3.1%					<u>905,795</u>
AGCO Corp.	3,016	166,574	Paper & Forest Products - 0.2%		
Colfax Corp.*	4,022	112,857	Domtar Corp.	2,752	56,141
Crane Co.	2,454	136,737	Louisiana-Pacific Corp.	5,649	133,373
Donaldson Co., Inc.	6,089	288,923			<u>189,514</u>
Graco, Inc.	8,027	386,982	Personal Products - 0.2%		
ITT, Inc.	4,214	243,148	Edgewell Personal Care Co.*	2,611	79,427
Kennametal, Inc.	3,983	110,488	Nu Skin Enterprises, Inc., Class A	2,674	99,419
Lincoln Electric Holdings, Inc.	2,946	242,073			<u>178,846</u>
Nordson Corp.	2,461	463,529	Pharmaceuticals - 0.8%		
Oshkosh Corp.	3,276	235,282	Catalent, Inc.*	7,443	578,544
Terex Corp.	3,151	49,534	Nektar Therapeutics*	8,459	183,560
Timken Co. (The)	3,258	138,595	Prestige Consumer Healthcare, Inc.*	2,414	101,871
Toro Co. (The)	5,131	364,660			<u>863,975</u>
Trinity Industries, Inc.	4,716	94,179	Professional Services - 0.8%		
Woodward, Inc.	2,714	186,126	ASGN, Inc.*	2,535	156,131
		<u>3,219,687</u>	CoreLogic, Inc.	3,821	189,369
Marine - 0.1%			FTI Consulting, Inc.*	1,806	217,551
Kirby Corp.*	2,888	148,097	Insperity, Inc.	1,804	93,519
			ManpowerGroup, Inc.	2,839	196,288
Media - 0.9%					<u>852,858</u>
AMC Networks, Inc., Class A*	2,120	59,932	Real Estate Management & Development - 0.2%		
Cable One, Inc.	238	449,080	Jones Lang LaSalle, Inc.	2,476	253,542
John Wiley & Sons, Inc., Class A	2,109	84,782			
New York Times Co. (The), Class A	6,919	271,432	Road & Rail - 0.7%		
TEGNA, Inc.	10,436	122,310	Avis Budget Group, Inc.*(b)	2,734	58,863
		<u>987,536</u>	Knight-Swift Transportation Holdings, Inc.	5,913	246,040
Metals & Mining - 1.3%			Landstar System, Inc.	1,899	220,778
Allegheny Technologies, Inc.*	6,069	52,679	Ryder System, Inc.	2,566	87,911
Carpenter Technology Corp.	2,295	53,634	Werner Enterprises, Inc.	2,129	98,402
Commercial Metals Co.	5,707	97,932			<u>711,994</u>
Compass Minerals International, Inc.	1,628	78,437	Semiconductors & Semiconductor Equipment - 3.2%		
Reliance Steel & Aluminum Co.	3,203	310,691	Cabot Microelectronics Corp.	1,399	202,659
Royal Gold, Inc.	3,155	420,246	Cirrus Logic, Inc.*	2,783	201,712
Steel Dynamics, Inc.	10,360	275,162	Cree, Inc.*	5,185	273,198
United States Steel Corp.(b)	8,176	65,735	Enphase Energy, Inc.*	3,831	222,926
Worthington Industries, Inc.	1,778	53,198	First Solar, Inc.*	3,647	170,023
		<u>1,407,714</u>	MKS Instruments, Inc.	2,623	277,067
Multiline Retail - 0.2%			Monolithic Power Systems, Inc.	1,946	408,173
Dillard's, Inc., Class A(b)	469	14,075	Semtech Corp.*	3,187	169,485
Ollie's Bargain Outlet Holdings, Inc.*	2,630	240,513	Silicon Laboratories, Inc.*	2,083	195,094
		<u>254,588</u>	SolarEdge Technologies, Inc.*	2,340	332,046
Multi-Utilities - 0.5%			Synaptics, Inc.*	1,612	102,717
Black Hills Corp.	2,957	182,476	Teradyne, Inc.	8,059	540,114
MDU Resources Group, Inc.	9,635	209,658	Universal Display Corp.	2,034	298,184
NorthWestern Corp.	2,423	145,671			<u>3,393,398</u>
		<u>537,805</u>	Software - 3.4%		
			ACI Worldwide, Inc.*	5,556	153,234
			Blackbaud, Inc.	2,363	138,495
			CDK Global, Inc.	5,834	229,335

Ultra MidCap400
Schedule of Portfolio Investments
May 31, 2020

<u>Investments</u>	<u>Shares</u>	<u>Value (\$)</u>	<u>Investments</u>	<u>Principal Amount (\$)</u>	<u>Value (\$)</u>
Ceridian HCM Holding, Inc.*	4,851	334,088			
CommVault Systems, Inc.*	2,021	81,770			
Fair Isaac Corp.*	1,394	561,294			
J2 Global, Inc.*	2,228	174,452			
LogMeIn, Inc.	2,348	199,345			
Manhattan Associates, Inc.*	3,074	271,742			
Paylocity Holding Corp.*	1,708	222,049			
PTC, Inc.*	4,995	381,518			
Teradata Corp.*	5,414	115,914			
Tyler Technologies, Inc.*	1,880	705,583			
		<u>3,568,819</u>			
Specialty Retail - 1.6%					
Aaron's, Inc.	3,232	119,293			
American Eagle Outfitters, Inc.	7,644	70,019			
AutoNation, Inc.*	2,836	111,965			
Bed Bath & Beyond, Inc.(b)	6,090	44,274			
Dick's Sporting Goods, Inc.	3,061	110,380			
Five Below, Inc.*	2,679	280,357			
Foot Locker, Inc.	5,148	142,600			
Murphy USA, Inc.*	1,392	161,611			
RH*	785	170,259			
Sally Beauty Holdings, Inc.*	5,596	72,972			
Urban Outfitters, Inc.*	3,396	57,528			
Williams-Sonoma, Inc.	3,736	310,873			
		<u>1,652,131</u>			
Technology Hardware, Storage & Peripherals - 0.1%					
NCR Corp.*	6,141	110,845			
Textiles, Apparel & Luxury Goods - 0.7%					
Carter's, Inc.	2,123	182,387			
Columbia Sportswear Co.	1,397	102,065			
Deckers Outdoor Corp.*	1,345	245,503			
Skechers USA, Inc., Class A*	6,439	201,669			
		<u>731,624</u>			
Thrifts & Mortgage Finance - 0.5%					
Essent Group Ltd.	4,716	155,864			
New York Community Bancorp, Inc.	22,479	225,914			
Washington Federal, Inc.	3,764	97,337			
		<u>479,115</u>			
Trading Companies & Distributors - 0.5%					
GATX Corp.	1,686	105,779			
MSC Industrial Direct Co., Inc., Class A	2,170	150,468			
NOW, Inc.*	5,238	39,023			
Watsco, Inc.	1,569	279,141			
		<u>574,411</u>			
Water Utilities - 0.4%					
Essential Utilities, Inc.	10,386	454,491			
Wireless Telecommunication Services - 0.1%					
Telephone and Data Systems, Inc.	4,703	96,364			
TOTAL COMMON STOCKS					
(Cost \$79,174,554)		<u>74,626,504</u>			
SECURITIES LENDING REINVESTMENTS(d) - 0.1%					
INVESTMENT COMPANIES - 0.1%					
BlackRock Liquidity FedFund, Institutional Class 0.11% (Cost \$156,573)	156,573	<u>156,573</u>			

<u>Investments</u>	<u>Principal Amount (\$)</u>	<u>Value (\$)</u>
SHORT-TERM INVESTMENTS - 37.6%		
REPURCHASE AGREEMENTS(e) - 37.6%		
Repurchase Agreements with various counterparties, rate 0.05%, dated 5/29/2020, due 6/1/2020, total to be received \$39,498,918 (Cost \$39,498,753)	39,498,753	<u>39,498,753</u>
Total Investments - 108.8% (Cost \$118,829,880)		<u>114,281,830</u>
Liabilities in Excess of Other Assets - (8.8%)		<u>(9,246,057)</u>
Net Assets - 100.0%		<u>105,035,773</u>

See accompanying notes to the financial statements.

Ultra MidCap400
Schedule of Portfolio Investments
May 31, 2020

- * 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 \$35,322,187.
 - (b) The security or a portion of this security is on loan at May 31, 2020. The total value of securities on loan at May 31, 2020 was \$251,342, collateralized in the form of cash with a value of \$156,573 that was reinvested in the securities shown in the Securities Lending Reinvestment section of the Schedule of Investments and \$102,674 of collateral in the form of U.S. Government Treasury Securities, interest rates ranging from 0.13% – 8.75%, and maturity dates ranging from August 15, 2020 – November 15, 2048; a total value of \$259,247.
 - (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, 2020. The total value of securities purchased was \$156,573.
 - (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, 2020, 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	\$ 6,266,757
Aggregate gross unrealized depreciation	<u>(34,054,391)</u>
Net unrealized depreciation	<u>\$ (27,787,634)</u>
Federal income tax cost	<u>\$ 119,094,118</u>

Futures Contracts Purchased

Ultra MidCap400 had the following open long futures contracts as of May 31, 2020:

	Number of Contracts	Expiration Date	Trading Currency	Notional Amount	Value and Unrealized Appreciation
S&P Midcap 400 E-Mini Index	38	6/19/2020	USD	\$ 6,691,800	\$ 698,577

Swap Agreements^a

Ultra MidCap400 had the following open non-exchange traded total return swap agreements as of May 31, 2020:

Notional Amount (\$)	Termination Date^b	Counterparty	Rate Paid (Received)^c	Underlying Instrument	Value and Unrealized Depreciation^d (\$)	Financial Instruments for the Benefit of (the Fund)/ the Counterparty (\$)	Cash Collateral for the Benefit of (the Fund)/ the Counterparty (\$)	Net Amount^e (\$)
18,573,240	11/6/2020	Bank of America NA	0.62%	S&P MidCap 400®	(959,675)	—	959,675	—
13,824,785	11/6/2020	BNP Paribas SA	0.62%	S&P MidCap 400®	(653,527)	—	653,527	—
14,356,789	11/6/2020	Citibank NA	0.49%	S&P MidCap 400®	(2,516,437)	—	2,516,437	—
13,682,960	11/8/2021	Credit Suisse International	0.47%	S&P MidCap 400®	(2,853,329)	—	2,853,329	—
6,969,366	12/7/2020	Goldman Sachs International	0.54%	S&P MidCap 400®	(3,337,307)	—	—	—
36,082,171	11/6/2020	Goldman Sachs International	0.29%	SPDR® S&P MidCap 400® ETF Trust	(2,678,371)	6,013,737	1,941	—
43,051,537					(6,015,678)			
786,722	1/6/2021	Morgan Stanley & Co. International plc	0.05%	S&P MidCap 400®	(1,642,544)	—	1,642,544	—
18,341,552	1/6/2021	Societe Generale	0.34%	S&P MidCap 400®	(3,753,716)	—	3,753,716	—
6,051,624	11/6/2020	UBS AG	0.57%	S&P MidCap 400®	(5,279,017)	5,157,790	121,227	—
128,669,209					(23,673,923)			
				Total Unrealized Depreciation	(23,673,923)			

^a The Fund's Swap Agreements are not accounted for as hedging instruments under ASC 815.

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

^c Reflects the floating financing rate, as of May 31, 2020, 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).

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

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

Abbreviations

USD U.S. Dollar

Ultra MidCap400
Schedule of Portfolio Investments
May 31, 2020

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>
COMMON STOCKS(a) - 66.6%					
Biotechnology - 53.8%					
AC Immune SA*	9,004	69,691	Enanta Pharmaceuticals, Inc.*	2,655	136,706
ACADIA Pharmaceuticals, Inc.*	20,702	1,028,475	Epizyme, Inc.*	13,430	235,696
Acceleron Pharma, Inc.*	7,109	702,582	Esperion Therapeutics, Inc.*(b)	3,667	155,371
ADMA Biologics, Inc.*	11,508	37,861	Exelixis, Inc.*	40,701	1,005,722
Adverum Biotechnologies, Inc.*	10,530	217,234	Fate Therapeutics, Inc.*	10,074	326,700
Aeglea BioTherapeutics, Inc.*	5,943	52,358	FibroGen, Inc.*	11,628	388,840
Affimed NV*	10,161	33,430	Flexion Therapeutics, Inc.*	5,088	58,156
Agios Pharmaceuticals, Inc.*	9,131	472,438	G1 Therapeutics, Inc.*	5,017	85,138
Aimmune Therapeutics, Inc.*	8,669	143,992	Galapagos NV, ADR*	960	194,669
Akcea Therapeutics, Inc.*(b)	12,514	186,459	Genmab A/S, ADR*	4,567	139,156
Akebia Therapeutics, Inc.*	18,827	219,146	Geron Corp.*(b)	26,624	42,865
Akero Therapeutics, Inc.*	3,806	96,749	Gilead Sciences, Inc.	119,337	9,287,999
Alector, Inc.*	10,482	342,761	Global Blood Therapeutics, Inc.*	8,106	566,772
Alexion Pharmaceuticals, Inc.*	29,506	3,537,769	GlycoMimetics, Inc.*	5,808	16,437
Alkermes plc*	21,029	344,034	Gossamer Bio, Inc.*	10,118	122,934
Allakos, Inc.*(b)	6,491	421,915	Grifols SA, ADR	17,165	324,933
Allogene Therapeutics, Inc.*	16,647	801,720	Gritstone Oncology, Inc.*	4,772	30,827
Alnylam Pharmaceuticals, Inc.*	15,004	2,029,591	Halozyne Therapeutics, Inc.*	18,422	447,102
Amarin Corp. plc, ADR*	47,528	326,042	Homology Medicines, Inc.*	5,869	83,575
Amgen, Inc.	41,447	9,520,376	ImmunoGen, Inc.*	23,217	108,656
Amicus Therapeutics, Inc.*	33,960	423,651	Immunomedics, Inc.*	28,511	957,684
AnaptysBio, Inc.*	3,616	68,993	Incyte Corp.*	28,890	2,944,180
Apellis Pharmaceuticals, Inc.*	10,038	338,180	Inovio Pharmaceuticals, Inc.*(b)	21,077	310,886
Ardelyx, Inc.*	11,835	86,751	Insmed, Inc.*	13,465	327,065
Arena Pharmaceuticals, Inc.*	6,697	400,286	Intellia Therapeutics, Inc.*(b)	6,731	117,860
Argenx SE, ADR*	3,090	677,637	Intercept Pharmaceuticals, Inc.*	4,379	316,427
Arrowhead Pharmaceuticals, Inc.*	13,548	436,787	Ionis Pharmaceuticals, Inc.*	18,746	1,053,713
Ascendis Pharma A/S, ADR*	6,148	894,473	Iovance Biotherapeutics, Inc.*	16,859	541,005
Assembly Biosciences, Inc.*	4,330	84,392	Ironwood Pharmaceuticals, Inc.*	21,085	205,157
Atara Biotherapeutics, Inc.*	7,806	89,769	Karuna Therapeutics, Inc.*	3,467	325,413
Athenex, Inc.*	10,877	118,233	Karyopharm Therapeutics, Inc.*	9,745	180,185
Atreca, Inc., Class A*	2,935	54,209	Kodiak Sciences, Inc.*	5,895	380,876
Aurinia Pharmaceuticals, Inc.*	14,275	226,544	Kura Oncology, Inc.*	7,268	124,210
Autolus Therapeutics plc, ADR*	4,497	56,302	Lexicon Pharmaceuticals, Inc.*(b)	14,163	27,051
Avrobio, Inc.*	4,801	97,076	Ligand Pharmaceuticals, Inc.*	2,200	223,454
BeiGene Ltd., ADR*	5,610	928,679	MacroGenics, Inc.*	6,528	125,599
BioCryst Pharmaceuticals, Inc.*	20,532	92,291	Magenta Therapeutics, Inc.*	5,197	45,941
Biogen, Inc.*	22,829	7,010,558	MannKind Corp.*(b)	28,293	42,722
BioMarin Pharmaceutical, Inc.*	23,971	2,554,110	MeiraGTx Holdings plc*	4,874	72,330
Bluebird Bio, Inc.*	8,646	550,145	Mirati Therapeutics, Inc.*	5,795	574,806
Blueprint Medicines Corp.*	7,200	469,008	Moderna, Inc.*	49,130	3,021,495
Bridgebio Pharma, Inc.*	16,469	483,036	Momenta Pharmaceuticals, Inc.*	15,629	492,001
Castle Biosciences, Inc.*	2,276	87,467	Myriad Genetics, Inc.*	9,936	144,370
Collectis SA, ADR*	2,304	42,555	Neurocrine Biosciences, Inc.*	12,300	1,534,548
ChemoCentryx, Inc.*	7,745	483,211	OPKO Health, Inc.*(b)	88,706	202,250
China Biologic Products Holdings, Inc.*	5,124	567,585	Orchard Therapeutics plc, ADR*	7,364	69,958
Coherus Biosciences, Inc.*	9,413	175,458	PDL BioPharma, Inc.*	15,218	49,763
Corbus Pharmaceuticals Holdings, Inc.*(b)	9,527	71,071	Portola Pharmaceuticals, Inc.*	10,406	186,788
CRISPR Therapeutics AG*	8,109	523,679	Precigen, Inc.*(b)	21,681	47,698
Cytokinetics, Inc.*	7,874	163,071	Precision BioSciences, Inc.*	6,768	47,444
CytomX Therapeutics, Inc.*	6,073	53,807	Prevail Therapeutics, Inc.*	4,545	75,811
Deciphera Pharmaceuticals, Inc.*	7,227	423,285	Principia Biopharma, Inc.*	4,370	279,199
Denali Therapeutics, Inc.*	14,050	391,011	Progenics Pharmaceuticals, Inc.*	11,517	48,890
Dicerna Pharmaceuticals, Inc.*	9,829	212,012	ProQR Therapeutics NV*	6,580	36,585
Eagle Pharmaceuticals, Inc.*	1,822	93,396	Protagonist Therapeutics, Inc.*	4,590	75,873
Editas Medicine, Inc.*	7,314	197,990	Prothena Corp. plc*	5,317	56,679
Eidos Therapeutics, Inc.*	5,132	251,006	PTC Therapeutics, Inc.*	8,213	416,481
Eiger BioPharmaceuticals, Inc.*	3,265	39,409	Puma Biotechnology, Inc.*	5,237	53,470
			Radius Health, Inc.*	6,159	77,973
			Regeneron Pharmaceuticals, Inc.*	14,187	8,693,935
			REGENXBIO, Inc.*	4,949	186,379
			Retrophin, Inc.*	5,746	90,126
			Rhythm Pharmaceuticals, Inc.*	5,854	113,509
			Rigel Pharmaceuticals, Inc.*	22,466	43,921

Ultra Nasdaq Biotechnology
Schedule of Portfolio Investments
May 31, 2020

<u>Investments</u>	<u>Shares</u>	<u>Value (\$)</u>
Rocket Pharmaceuticals, Inc.*	7,222	135,846
Rubius Therapeutics, Inc.*(b)	10,635	68,596
Sage Therapeutics, Inc.*	6,918	247,111
Sangamo Therapeutics, Inc.*	18,776	210,103
Sarepta Therapeutics, Inc.*	10,366	1,578,431
Scholar Rock Holding Corp.*	3,955	72,772
Seattle Genetics, Inc.*	22,958	3,609,227
Seres Therapeutics, Inc.*	9,331	51,227
Solid Biosciences, Inc.*(b)	6,129	18,081
Spectrum Pharmaceuticals, Inc.*	15,057	44,268
Stoke Therapeutics, Inc.*	4,362	120,653
Syros Pharmaceuticals, Inc.*	5,657	55,382
Translate Bio, Inc.*	7,999	165,739
Turning Point Therapeutics, Inc.*	5,520	382,260
Twist Bioscience Corp.*	5,052	191,723
Ultragenyx Pharmaceutical, Inc.*	7,714	528,100
uniQure NV*	5,812	390,334
United Therapeutics Corp.*	5,849	689,890
UNITY Biotechnology, Inc.*(b)	6,122	50,078
UroGen Pharma Ltd.*	2,796	65,622
Vanda Pharmaceuticals, Inc.*	7,149	83,786
Veracyte, Inc.*	6,629	165,327
Vertex Pharmaceuticals, Inc.*	34,004	9,791,793
Voyager Therapeutics, Inc.*	4,941	59,786
XBiotech, Inc.*	3,846	53,729
Xencor, Inc.*	7,589	229,567
Y-mAbs Therapeutics, Inc.*	5,295	202,163
Zai Lab Ltd., ADR*	7,140	531,216
		<u>98,994,520</u>
Chemicals - 0.0%(c)		
Amyris, Inc.*(b)	21,730	81,053
		<u>81,053</u>
Health Care Equipment & Supplies - 0.7%		
Axonics Modulation Technologies, Inc.*(b)	5,213	191,161
Cerus Corp.*	21,613	134,433
Novocure Ltd.*	13,280	895,470
		<u>1,221,064</u>
Health Care Providers & Services - 0.7%		
Guardant Health, Inc.*	12,515	1,131,231
PetIQ, Inc.*(b)	3,121	95,752
		<u>1,226,983</u>
Life Sciences Tools & Services - 5.7%		
Adaptive Biotechnologies Corp.*	16,834	651,476
Bio-Techne Corp.	5,111	1,353,393
Compugen Ltd.*	10,162	156,393
Illumina, Inc.*	15,580	5,656,319
Luminex Corp.	6,019	187,552
Medpace Holdings, Inc.*	4,810	446,464
NanoString Technologies, Inc.*	4,763	145,414
Pacific Biosciences of California, Inc.*	20,466	72,040
Personalis, Inc.*	4,163	49,290
PRA Health Sciences, Inc.*	8,471	876,749
Quanterix Corp.*	3,734	103,021
Syneos Health, Inc.*	13,893	847,334
		<u>10,545,445</u>
Pharmaceuticals - 5.7%		
Aerie Pharmaceuticals, Inc.*	6,188	86,818
AMAG Pharmaceuticals, Inc.*(b)	4,520	34,849
Amphastar Pharmaceuticals, Inc.*	6,256	116,612
ANI Pharmaceuticals, Inc.*	1,613	50,100
Arvinas, Inc.*	5,195	172,838

<u>Investments</u>	<u>Shares</u>	<u>Value (\$)</u>
Axsome Therapeutics, Inc.*	4,864	374,431
BioDelivery Sciences International, Inc.*	13,313	63,636
Cara Therapeutics, Inc.*(b)	6,227	98,822
Chiasma, Inc.*	5,599	34,994
Collegium Pharmaceutical, Inc.*	4,538	100,063
Cymabay Therapeutics, Inc.*	9,156	33,923
Endo International plc*	30,231	116,692
Evolus, Inc.*(b)	4,495	20,542
EyePoint Pharmaceuticals, Inc.*(b)	16,582	14,261
GW Pharmaceuticals plc, ADR*	3,936	483,144
Horizon Therapeutics plc*	25,314	1,284,179
Hutchison China MediTech Ltd., ADR*	6,506	141,896
Innoviva, Inc.*	13,500	188,595
Intra-Cellular Therapies, Inc.*	8,718	182,032
Jazz Pharmaceuticals plc*	7,481	892,633
Mylan NV*	68,793	1,174,296
MyoKardia, Inc.*	7,036	719,712
Nektar Therapeutics*	23,664	513,509
NGM Biopharmaceuticals, Inc.*	8,884	175,281
Omeros Corp.*(b)	7,139	106,228
Optinose, Inc.*(b)	6,110	26,395
Osmotica Pharmaceuticals plc*	7,830	46,745
Pacira BioSciences, Inc.*	5,602	246,208
Reata Pharmaceuticals, Inc., Class A*	3,726	541,462
resTORbio, Inc.*	4,857	10,540
Revance Therapeutics, Inc.*	7,587	158,568
Sanofi, ADR	27,727	1,361,673
SIGA Technologies, Inc.*	10,805	64,722
Supernus Pharmaceuticals, Inc.*	7,002	168,888
TherapeuticsMD, Inc.*(b)	36,187	40,891
Theravance Biopharma, Inc.*	8,332	210,383
Tricida, Inc.*	6,612	177,598
WaVe Life Sciences Ltd.*	4,570	46,523
Xeris Pharmaceuticals, Inc.*	4,834	24,847
Zogenix, Inc.*	7,375	214,834
		<u>10,520,363</u>
TOTAL COMMON STOCKS		
(Cost \$129,818,291)		<u>122,589,428</u>

<u>Investments</u>	<u>Number of Rights</u>	<u>Value (\$)</u>
RIGHTS - 0.0%(c)		
Biotechnology - 0.0%(c)		
Achillion Pharmaceuticals, Inc., CVR*(d)(e)		
(Cost \$11,641)	25,307	11,641
		<u>11,641</u>
Investments	Shares	Value (\$)
SECURITIES LENDING REINVESTMENTS(f) - 1.0%		
INVESTMENT COMPANIES - 1.0%		
BlackRock Liquidity FedFund, Institutional Class 0.11% (Cost \$1,767,503)	1,767,503	1,767,503
		<u>1,767,503</u>

See accompanying notes to the financial statements.

<u>Investments</u>	<u>Principal Amount (\$)</u>	<u>Value (\$)</u>
SHORT-TERM INVESTMENTS - 6.4%		
REPURCHASE AGREEMENTS(g) - 6.4%		
Repurchase Agreements with various counterparties, rate 0.05%, dated 5/29/2020, due 6/1/2020, total to be received \$11,826,132 (Cost \$11,826,082)	11,826,082	<u>11,826,082</u>
Total Investments - 74.0% (Cost \$143,423,517)		136,194,654
Other Assets Less Liabilities - 26.0%		<u>47,784,985</u>
Net Assets - 100.0%		<u>183,979,639</u>

As of May 31, 2020, 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	\$ 48,192,254
Aggregate gross unrealized depreciation	<u>(23,081,112)</u>
Net unrealized appreciation	<u>\$ 25,111,142</u>
Federal income tax cost	<u>\$ 144,214,073</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 \$22,118,535.
- (b) The security or a portion of this security is on loan at May 31, 2020. The total value of securities on loan at May 31, 2020 was \$2,015,709, collateralized in the form of cash with a value of \$1,770,636 that was reinvested in the securities shown in the Securities Lending Reinvestment section of the Schedule of Investments and \$292,841 of collateral in the form of U.S. Government Treasury Securities, interest rates ranging from 0.13% – 8.75%, and maturity dates ranging from August 15, 2020 – May 15, 2048; a total value of \$2,063,477.
- (c) Represents less than 0.05% of net assets.
- (d) Security fair valued as of May 31, 2020 in accordance with procedures approved by the Board of Trustees. Total value of all such securities at May 31, 2020 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, 2020. The total value of securities purchased was \$1,767,503.
- (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

Swap Agreements^a

Ultra Nasdaq Biotechnology had the following open non-exchange traded total return swap agreements as of May 31, 2020:

<u>Notional Amount (\$)</u>	<u>Termination Date^b</u>	<u>Counterparty</u>	<u>Rate Paid (Received)</u>	<u>Underlying Instrument</u>	<u>Value and Unrealized Appreciation/ (Depreciation)^d (\$)</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^e (\$)</u>
20,421,983	11/6/2020	Bank of America NA	(0.15)%	iShares® Nasdaq Biotechnology ETF	(69,403)			
34,858,039	12/7/2020	Bank of America NA	0.32%	NASDAQ Biotechnology Index®	6,588,613			
<u>55,280,022</u>					<u>6,519,210</u>	(5,646,369)	—	872,841
19,265,691	11/6/2020	Citibank NA	0.24%	NASDAQ Biotechnology Index®	3,234,754	—	(2,870,000)	364,754
<u>13,517,706</u>	11/8/2021	Credit Suisse International	0.22%	NASDAQ Biotechnology Index®	<u>2,384,084</u>	—	(2,010,000)	374,084
18,085,641	12/7/2020	Goldman Sachs International	0.59%	NASDAQ Biotechnology Index®	3,167,925			
41,984,544	12/7/2020	Goldman Sachs International	0.12%	iShares® Nasdaq Biotechnology ETF	5,278,924			
<u>60,070,185</u>					<u>8,446,849</u>	(7,463,067)	—	983,782
8,194,616	1/6/2021	Morgan Stanley & Co. International plc	0.17%	iShares® Nasdaq Biotechnology ETF	1,186,602			
9,004,755	1/6/2021	Morgan Stanley & Co. International plc	0.57%	NASDAQ Biotechnology Index®	944,813			
<u>17,199,371</u>					<u>2,131,415</u>	(1,833,000)	—	298,415
32,390,047	1/6/2021	Societe Generale	0.52%	NASDAQ Biotechnology Index®	3,353,096	(2,879,459)	—	473,637
47,426,168	11/8/2021	UBS AG	0.22%	NASDAQ Biotechnology Index®	7,061,153	(6,237,769)	—	823,384
<u>245,149,190</u>					<u>33,130,561</u>			
				Total Unrealized Appreciation	<u>33,199,964</u>			
				Total Unrealized Depreciation	<u>(69,403)</u>			

^a The Fund's Swap Agreements are not accounted for as hedging instruments under ASC 815.

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

^c Reflects the floating financing rate, as of May 31, 2020, 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).

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

^e 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>
COMMON STOCKS(a) - 69.0%					
Aerospace & Defense - 0.9%					
AAR Corp.	1,637	33,018	Allegiance Bancshares, Inc.	920	23,561
Aerojet Rocketdyne Holdings, Inc.*	3,590	157,421	Amalgamated Bank, Class A	681	7,648
AeroVironment, Inc.*	1,046	74,088	Amerant Bancorp, Inc.*	951	12,401
Astronics Corp.*	1,123	10,253	American National Bankshares, Inc.	525	13,051
Axon Enterprise, Inc.*	2,866	217,701	Ameris Bancorp	3,003	72,763
Cubic Corp.	1,536	63,299	Ames National Corp.	436	8,764
Ducommun, Inc.*	528	17,002	Arrow Financial Corp.	627	18,340
Kratos Defense & Security Solutions, Inc.*	4,426	82,102	Atlantic Capital Bancshares, Inc.*	1,052	11,993
Maxar Technologies, Inc.	2,936	44,245	Atlantic Union Bankshares Corp.	3,925	90,864
Mercury Systems, Inc.*	2,665	238,118	Banc of California, Inc.	2,225	24,364
Moog, Inc., Class A	1,524	82,738	BancFirst Corp.	914	34,842
National Presto Industries, Inc.	244	21,958	Bancorp, Inc. (The)*	2,467	21,710
Park Aerospace Corp.	916	11,111	BancorpSouth Bank	4,874	108,349
Parsons Corp.*	944	38,383	Bank First Corp.(b)	284	17,707
Triumph Group, Inc.	2,435	18,238	Bank of Commerce Holdings	852	6,501
Vectrus, Inc.*	555	30,481	Bank of Marin Bancorp	649	21,839
		1,140,156	Bank of NT Butterfield & Son Ltd. (The)	2,601	63,542
Air Freight & Logistics - 0.2%			Bank of Princeton (The)	276	5,699
Air Transport Services Group, Inc.*	2,873	61,884	Bank7 Corp.	183	1,867
Atlas Air Worldwide Holdings, Inc.*	1,142	44,606	BankFinancial Corp.	686	6,229
Echo Global Logistics, Inc.*	1,317	27,262	Bankwell Financial Group, Inc.	326	4,773
Forward Air Corp.	1,385	68,807	Banner Corp.	1,725	64,791
Hub Group, Inc., Class A*	1,588	74,271	Bar Harbor Bankshares	749	14,770
Radiant Logistics, Inc.*	1,919	7,657	Baycom Corp.*	514	6,774
		284,487	BCB Bancorp, Inc.	732	7,020
Airlines - 0.2%			Berkshire Hills Bancorp, Inc.	2,214	23,955
Allegiant Travel Co.	638	67,979	Boston Private Financial Holdings, Inc.	4,075	27,995
Hawaiian Holdings, Inc.	2,234	32,236	Bridge Bancorp, Inc.	801	17,061
Mesa Air Group, Inc.*	1,415	4,599	Brookline Bancorp, Inc.	3,852	35,824
SkyWest, Inc.	2,421	77,641	Bryn Mawr Bank Corp.	977	27,131
Spirit Airlines, Inc.*(b)	3,367	43,603	Business First Bancshares, Inc.	614	8,897
		226,058	Byline Bancorp, Inc.	1,144	13,900
Auto Components - 0.7%			C&F Financial Corp.	167	6,019
Adient plc*	4,317	73,432	Cadence Bancorp	6,169	49,784
American Axle & Manufacturing Holdings, Inc.*	5,503	39,126	Cambridge Bancorp	236	13,688
Cooper Tire & Rubber Co.	2,470	63,553	Camden National Corp.	740	24,820
Cooper-Standard Holdings, Inc.*	824	8,644	Capital Bancorp, Inc.*	396	4,506
Dana, Inc.	7,097	89,706	Capital City Bank Group, Inc.	661	13,451
Dorman Products, Inc.*	1,323	92,504	Capstar Financial Holdings, Inc.	717	8,260
Fox Factory Holding Corp.*	1,848	133,259	Carter Bank & Trust	1,112	7,851
Gentherm, Inc.*	1,625	66,138	Cathay General Bancorp	3,769	102,479
LCI Industries	1,198	118,518	CBTX, Inc.	883	18,031
Modine Manufacturing Co.*	2,433	13,017	CenterState Bank Corp.	5,924	93,599
Motorcar Parts of America, Inc.*	919	14,539	Central Pacific Financial Corp.	1,353	21,797
Standard Motor Products, Inc.	1,035	44,039	Central Valley Community Bancorp	547	8,238
Stoneridge, Inc.*	1,300	26,754	Century Bancorp, Inc., Class A	139	10,481
Tenneco, Inc., Class A*	2,488	16,819	Chemung Financial Corp.	176	4,456
Visteon Corp.*	1,371	98,712	Citizens & Northern Corp.	589	11,297
		898,760	City Holding Co.	781	49,125
Automobiles - 0.1%			Civista Bancshares, Inc.	754	11,491
Winnebago Industries, Inc.	1,529	83,178	CNB Financial Corp.	713	12,634
Banks - 5.5%			Coastal Financial Corp.*	381	4,839
1st Constitution Bancorp	436	5,598	Codorus Valley Bancorp, Inc.	464	6,148
1st Source Corp.	694	24,005	Colony Bancorp, Inc.	365	4,643
ACNB Corp.	395	9,812	Columbia Banking System, Inc.	3,542	86,283
			Community Bank System, Inc.	2,499	148,491
			Community Bankers Trust Corp.	1,073	6,041
			Community Financial Corp. (The)	240	5,688
			Community Trust Bancorp, Inc.	761	24,991
			ConnectOne Bancorp, Inc.	1,668	24,453

Ultra Russell2000
Schedule of Portfolio Investments
May 31, 2020

<u>Investments</u>	<u>Shares</u>	<u>Value (\$)</u>	<u>Investments</u>	<u>Shares</u>	<u>Value (\$)</u>
CrossFirst Bankshares, Inc.*	2,329	22,661	Hope Bancorp, Inc.	5,925	56,258
Customers Bancorp, Inc.*	1,393	15,448	Horizon Bancorp, Inc.	1,834	18,817
CVB Financial Corp.	6,561	128,005	Howard Bancorp, Inc.*	633	6,526
Dime Community Bancshares, Inc.	1,519	21,919	IBERIABANK Corp.	2,566	108,824
Eagle Bancorp, Inc.	1,591	51,485	Independent Bank Corp.	1,632	113,375
Enterprise Bancorp, Inc.	439	10,114	Independent Bank Corp./MI	1,063	14,691
Enterprise Financial Services Corp.	1,194	35,068	Independent Bank Group, Inc.	1,753	66,404
Equity Bancshares, Inc., Class A*	730	11,906	International Bancshares Corp.	2,732	84,091
Esquire Financial Holdings, Inc.*	317	5,430	Investar Holding Corp.	453	5,912
Evans Bancorp, Inc.	251	6,134	Investors Bancorp, Inc.	11,169	96,947
Farmers & Merchants Bancorp, Inc.	496	10,778	Lakeland Bancorp, Inc.	2,394	26,573
Farmers National Banc Corp.	1,259	14,793	Lakeland Financial Corp.	1,211	51,698
FB Financial Corp.	836	19,738	LCNB Corp.	597	8,877
Fidelity D&D Bancorp, Inc.	138	5,243	Level One Bancorp, Inc.	252	4,740
Financial Institutions, Inc.	761	13,462	Live Oak Bancshares, Inc.	1,283	17,372
First Bancorp, Inc. (The)	504	10,387	Macatawa Bank Corp.	1,278	9,444
First Bancorp/NC	1,440	36,605	Mackinac Financial Corp.	453	4,761
First Bancorp/PR	10,547	57,692	MainStreet Bancshares, Inc.*	348	4,618
First Bancshares, Inc. (The)	915	19,389	Malvern Bancorp, Inc.*	370	4,396
First Bank	815	6,088	Mercantile Bank Corp.	788	18,077
First Busey Corp.	2,523	45,187	Metrocity Bankshares, Inc.(b)	780	9,017
First Business Financial Services, Inc.	405	6,703	Metropolitan Bank Holding Corp.*	345	9,660
First Capital, Inc.(b)	159	9,770	Mid Penn Bancorp, Inc.	339	6,326
First Choice Bancorp	496	6,969	Midland States Bancorp, Inc.	1,078	16,138
First Commonwealth Financial Corp.	4,809	39,338	MidWestOne Financial Group, Inc.	583	11,188
First Community Bankshares, Inc.	880	18,806	MVB Financial Corp.	470	6,674
First Financial Bancorp	4,789	63,646	National Bank Holdings Corp., Class A	1,450	38,135
First Financial Bankshares, Inc.	6,373	195,269	National Bankshares, Inc.	310	9,548
First Financial Corp.	644	22,604	NBT Bancorp, Inc.	2,097	65,678
First Financial Northwest, Inc.	384	3,752	Nicolet Bankshares, Inc.*	454	25,383
First Foundation, Inc.	1,920	28,608	Northeast Bank	405	6,950
First Guaranty Bancshares, Inc.	252	2,999	Northrim Bancorp, Inc.	316	7,290
First Internet Bancorp	465	7,477	Norwood Financial Corp.	283	6,931
First Interstate BancSystem, Inc., Class A	1,859	58,094	Oak Valley Bancorp	335	4,610
First Merchants Corp.	2,651	74,387	OceanFirst Financial Corp.	2,687	44,873
First Mid Bancshares, Inc.	714	18,171	OFG Bancorp	2,484	30,181
First Midwest Bancorp, Inc.	5,235	68,317	Ohio Valley Banc Corp.	205	5,135
First Northwest Bancorp	430	5,831	Old National Bancorp	8,307	112,892
First of Long Island Corp. (The)	1,130	17,255	Old Second Bancorp, Inc.	1,426	10,980
Flushing Financial Corp.	1,328	15,059	Origin Bancorp, Inc.	939	19,587
FNCB Bancorp, Inc.	841	4,676	Orrstown Financial Services, Inc.	497	6,699
Franklin Financial Network, Inc.	644	15,881	Pacific Mercantile Bancorp*	955	3,629
Franklin Financial Services Corp.	205	5,125	Pacific Premier Bancorp, Inc.	3,810	82,372
Fulton Financial Corp.	7,884	88,380	Park National Corp.	653	48,890
FVCBankcorp, Inc.*	603	6,711	Parke Bancorp, Inc.	487	6,779
German American Bancorp, Inc.	1,218	37,734	PCB Bancorp	598	5,394
Glacier Bancorp, Inc.	4,267	175,758	Peapack-Gladstone Financial Corp.	910	17,135
Great Southern Bancorp, Inc.	545	22,105	Penns Woods Bancorp, Inc.	338	7,253
Great Western Bancorp, Inc.	2,779	39,573	Peoples Bancorp of North Carolina, Inc.	226	3,955
Guaranty Bancshares, Inc.	399	10,143	Peoples Bancorp, Inc.	883	19,841
Hancock Whitney Corp.	4,265	92,209	Peoples Financial Services Corp.	339	11,204
Hanmi Financial Corp.	1,488	13,437	People's Utah Bancorp	771	19,098
HarborOne Bancorp, Inc.*	1,288	10,265	Preferred Bank	674	25,322
Hawthorn Bancshares, Inc.	277	5,457	Premier Financial Bancorp, Inc.	641	8,500
HBT Financial, Inc.	447	5,686	Professional Holding Corp., Class A*	168	2,382
Heartland Financial USA, Inc.	1,708	54,673	QCR Holdings, Inc.	724	21,988
Heritage Commerce Corp.	2,689	21,862	RBB Bancorp	797	10,225
Heritage Financial Corp.	1,800	34,200	Red River Bancshares, Inc.	241	9,700
Hilltop Holdings, Inc.	3,435	64,200	Reliant Bancorp, Inc.	503	7,042
Home BancShares, Inc.	7,624	110,319	Renasant Corp.	2,735	65,968
HomeTrust Bancshares, Inc.	761	11,735	Republic Bancorp, Inc., Class A	476	15,256

See accompanying notes to the financial statements.

Ultra Russell2000
Schedule of Portfolio Investments
May 31, 2020

<u>Investments</u>	<u>Shares</u>	<u>Value (\$)</u>	<u>Investments</u>	<u>Shares</u>	<u>Value (\$)</u>
Republic First Bancorp, Inc.*	2,142	5,076	Affirmed NV*	3,611	11,880
Richmond Mutual Bancorp, Inc.*	616	6,850	Agenus, Inc.*	5,255	19,601
S&T Bancorp, Inc.	1,867	41,522	AgeX Therapeutics, Inc.*(b)	1,041	1,176
Sandy Spring Bancorp, Inc.	1,696	41,128	Aimmune Therapeutics, Inc.*	2,210	36,708
SB One Bancorp	397	6,745	Akcea Therapeutics, Inc.*(b)	619	9,223
Seacoast Banking Corp. of Florida*	2,481	53,962	Akebia Therapeutics, Inc.*	5,799	67,500
Select Bancorp, Inc.*	772	5,790	Akero Therapeutics, Inc.*	410	10,422
ServisFirst Bancshares, Inc.	2,338	81,549	Albireo Pharma, Inc.*	627	16,779
Shore Bancshares, Inc.	607	6,070	Aldeyra Therapeutics, Inc.*	1,125	5,535
Sierra Bancorp	695	13,094	Alector, Inc.*	1,696	55,459
Silvergate Capital Corp., Class A*	157	2,291	Allakos, Inc.*(b)	956	62,140
Simmons First National Corp., Class A	4,683	80,313	Allogene Therapeutics, Inc.*	1,905	91,745
SmartFinancial, Inc.	625	9,625	Amicus Therapeutics, Inc.*	12,570	156,811
South Plains Financial, Inc.	497	6,560	AnaptysBio, Inc.*	1,207	23,030
South State Corp.	1,644	86,447	Anavex Life Sciences Corp.*(b)	2,420	9,946
Southern First Bancshares, Inc.*	348	10,113	Anika Therapeutics, Inc.*	657	22,029
Southern National Bancorp of Virginia, Inc.	969	9,748	Apellis Pharmaceuticals, Inc.*	2,811	94,703
Southside Bancshares, Inc.	1,575	44,415	Applied Therapeutics, Inc.*	399	18,162
Spirit of Texas Bancshares, Inc.*	675	8,127	Aprea Therapeutics, Inc.*	317	8,515
Stock Yards Bancorp, Inc.	996	33,894	Arcus Biosciences, Inc.*	1,594	49,972
Summit Financial Group, Inc.	537	9,022	Arcutis Biotherapeutics, Inc.*	510	17,110
Tompkins Financial Corp.	706	45,431	Ardelyx, Inc.*	3,068	22,488
Towne Bank	3,275	61,766	Arena Pharmaceuticals, Inc.*	2,481	148,289
TriCo Bancshares	1,316	37,335	Arrowhead Pharmaceuticals, Inc.*	4,919	158,589
TriState Capital Holdings, Inc.*	1,333	19,928	Assembly Biosciences, Inc.*	1,396	27,208
Triumph Bancorp, Inc.*	1,114	27,349	Atara Biotherapeutics, Inc.*	2,530	29,095
Trustmark Corp.	3,161	75,200	Athenex, Inc.*	3,354	36,458
UMB Financial Corp.	2,179	111,739	Athersys, Inc.*(b)	6,578	19,142
Union Bankshares, Inc.	191	3,744	Atreca, Inc., Class A*	846	15,626
United Bankshares, Inc.	6,091	177,126	Avid Bioservices, Inc.*	2,755	16,089
United Community Banks, Inc.	3,870	75,658	AvroBio, Inc.*	1,152	23,293
United Security Bancshares	662	4,058	Axcella Health, Inc.*	383	2,298
Unity Bancorp, Inc.	387	5,538	Beam Therapeutics, Inc.*	604	15,432
Univest Financial Corp.	1,413	23,230	Beyondspring, Inc.*	632	10,744
Valley National Bancorp	19,047	151,995	BioCryst Pharmaceuticals, Inc.*	7,554	33,955
Veritex Holdings, Inc.	2,431	42,591	Biohaven Pharmaceutical Holding Co. Ltd.*	2,102	131,312
Washington Trust Bancorp, Inc.	742	23,722	BioSpecifics Technologies Corp.*	300	18,660
WesBanco, Inc.	3,183	68,180	Bioxcel Therapeutics, Inc.*	341	15,877
West Bancorp, Inc.	786	13,865	Black Diamond Therapeutics, Inc.*	592	23,118
Westamerica Bancorp	1,280	75,494	Blueprint Medicines Corp.*	2,630	171,318
		6,863,139	Bridgebio Pharma, Inc.*	3,681	107,964
			Cabaletta Bio, Inc.*	326	2,787
Beverages - 0.3%			Calithera Biosciences, Inc.*	2,738	15,935
Boston Beer Co., Inc. (The), Class A*	410	231,539	Calyxt, Inc.*(b)	454	1,970
Celsius Holdings, Inc.*(b)	1,483	13,748	CareDx, Inc.*	2,020	64,882
Coca-Cola Consolidated, Inc.	230	55,989	CASI Pharmaceuticals, Inc.*	2,475	6,534
Craft Brew Alliance, Inc.*(b)	570	8,613	Castle Biosciences, Inc.*	466	17,908
MGP Ingredients, Inc.	638	23,931	Catalyst Pharmaceuticals, Inc.*	4,740	20,429
National Beverage Corp.*(b)	580	33,048	Celcuity, Inc.*	289	2,812
New Age Beverages Corp.*(b)	3,682	5,560	Cellular Biomedicine Group, Inc.*(b)	594	8,179
		372,428	CEL-SCI Corp.*(b)	1,613	21,501
Biotechnology - 6.9%			Centogene NV*	91	1,603
89bio, Inc.*(b)	144	3,709	Checkpoint Therapeutics, Inc.*	1,727	3,661
Abeona Therapeutics, Inc.*	2,682	8,877	ChemoCentryx, Inc.*	2,002	124,905
ACADIA Pharmaceuticals, Inc.*	5,529	274,681	Chimerix, Inc.*	2,353	7,341
Acceleron Pharma, Inc.*	2,213	218,711	Clovis Oncology, Inc.*(b)	2,473	17,113
Acorda Therapeutics, Inc.*	2,201	1,645	Coherus Biosciences, Inc.*	3,074	57,299
Adamas Pharmaceuticals, Inc.*	1,122	3,097	Concert Pharmaceuticals, Inc.*	1,316	13,976
ADMA Biologics, Inc.*	3,450	11,350	Constellation Pharmaceuticals, Inc.*	929	33,007
Aduro Biotech, Inc.*	3,216	10,516	Corbus Pharmaceuticals Holdings, Inc.*(b)	3,234	24,126
Adverum Biotechnologies, Inc.*	3,106	64,077			
Aeglea BioTherapeutics, Inc.*	1,284	11,312			

See accompanying notes to the financial statements.

Ultra Russell2000
Schedule of Portfolio Investments
May 31, 2020

<u>Investments</u>	<u>Shares</u>	<u>Value (\$)</u>	<u>Investments</u>	<u>Shares</u>	<u>Value (\$)</u>
Cortexyme, Inc.* ^(b)	558	25,718	LogicBio Therapeutics, Inc.* ^(b)	408	2,799
Crinetics Pharmaceuticals, Inc.*	542	8,856	MacroGenics, Inc.*	2,342	45,060
Cue Biopharma, Inc.*	981	27,154	Madrigal Pharmaceuticals, Inc.*	445	51,629
Cyclerion Therapeutics, Inc.*	1,160	4,617	Magenta Therapeutics, Inc.*	944	8,345
Cytokinetics, Inc.*	2,735	56,642	MannKind Corp.* ^(b)	9,208	13,904
CytomX Therapeutics, Inc.*	2,211	19,589	Marker Therapeutics, Inc.* ^(b)	1,328	3,015
Deciphera Pharmaceuticals, Inc.*	1,031	60,386	MediciNova, Inc.* ^(b)	2,058	10,990
Denali Therapeutics, Inc.*	2,561	71,273	MEI Pharma, Inc.*	4,976	18,187
Dicerna Pharmaceuticals, Inc.*	2,625	56,621	MeiraGTx Holdings plc*	841	12,480
Dynavax Technologies Corp.* ^(b)	4,093	25,049	Mersana Therapeutics, Inc.*	1,765	39,960
Eagle Pharmaceuticals, Inc.*	447	22,913	Millendo Therapeutics, Inc.*	606	1,612
Editas Medicine, Inc.*	2,540	68,758	Minerva Neurosciences, Inc.*	1,452	5,387
Eidos Therapeutics, Inc.*	554	27,096	Mirati Therapeutics, Inc.*	1,461	144,917
Eiger BioPharmaceuticals, Inc.*	1,152	13,905	Mirum Pharmaceuticals, Inc.* ^(b)	256	4,314
Emergent BioSolutions, Inc.*	2,242	187,185	Molecular Templates, Inc.*	998	15,489
Enanta Pharmaceuticals, Inc.*	935	48,143	Momenta Pharmaceuticals, Inc.*	5,574	175,470
Enochian Biosciences, Inc.* ^(b)	676	2,400	Morphic Holding, Inc.* ^(b)	525	10,910
Epizyme, Inc.*	3,816	66,971	Mustang Bio, Inc.*	1,366	5,095
Esperion Therapeutics, Inc.* ^(b)	1,243	52,666	Myriad Genetics, Inc.*	3,493	50,753
Evelo Biosciences, Inc.* ^(b)	675	2,950	Natera, Inc.*	3,062	134,269
Fate Therapeutics, Inc.*	2,981	96,674	NextCure, Inc.*	707	22,065
FibroGen, Inc.*	3,860	129,078	Novavax, Inc.*	1,577	72,605
Five Prime Therapeutics, Inc.*	1,676	8,883	Oncocyte Corp.*	1,098	3,030
Flexion Therapeutics, Inc.*	1,659	18,962	OPKO Health, Inc.* ^(b)	18,940	43,183
Frequency Therapeutics, Inc.* ^(b)	286	5,308	Organogenesis Holdings, Inc.*	587	2,424
G1 Therapeutics, Inc.*	1,662	28,204	Oyster Point Pharma, Inc.*	276	7,855
Galectin Therapeutics, Inc.* ^(b)	1,966	5,957	Palatin Technologies, Inc.*	11,214	5,684
Galera Therapeutics, Inc.*	85	889	PDL BioPharma, Inc.*	5,532	18,090
Geron Corp.* ^(b)	9,098	14,648	Pfenex, Inc.*	1,466	10,716
Global Blood Therapeutics, Inc.*	2,846	198,992	PhaseBio Pharmaceuticals, Inc.* ^(b)	674	4,051
GlycoMimetics, Inc.*	1,660	4,698	Pieris Pharmaceuticals, Inc.*	2,273	8,183
Gossamer Bio, Inc.*	2,106	25,588	PolarityTE, Inc.*	1,046	1,021
Gritstone Oncology, Inc.*	1,223	7,901	Portola Pharmaceuticals, Inc.*	3,746	67,241
Halozyyme Therapeutics, Inc.*	6,607	160,352	Precigen, Inc.* ^(b)	3,566	7,845
Harpoon Therapeutics, Inc.*	360	7,834	Precision BioSciences, Inc.*	1,765	12,373
Heron Therapeutics, Inc.*	4,128	75,212	Prevail Therapeutics, Inc.*	689	11,493
Homology Medicines, Inc.*	1,219	17,359	Principia Biopharma, Inc.*	903	57,693
Hookipa Pharma, Inc.*	489	5,335	Progenics Pharmaceuticals, Inc.*	4,269	18,122
IGM Biosciences, Inc.* ^(b)	242	15,677	Protagonist Therapeutics, Inc.*	865	14,298
ImmunoGen, Inc.*	8,300	38,844	Prothena Corp. plc*	1,974	21,043
Immunomedics, Inc.*	10,010	336,236	PTC Therapeutics, Inc.*	2,968	150,507
Inovio Pharmaceuticals, Inc.* ^(b)	4,662	68,765	Puma Biotechnology, Inc.*	1,510	15,417
Insmed, Inc.*	4,374	106,244	Radius Health, Inc.*	2,214	28,029
Intellia Therapeutics, Inc.*	1,899	33,251	RAPT Therapeutics, Inc.*	88	1,609
Intercept Pharmaceuticals, Inc.*	1,237	89,386	REGENXBIO, Inc.*	1,640	61,762
Invitae Corp.* ^(b)	4,257	71,603	Replimmune Group, Inc.*	661	12,414
Iovance Biotherapeutics, Inc.*	5,756	184,710	Retrophin, Inc.*	2,034	31,903
Ironwood Pharmaceuticals, Inc.*	7,676	74,687	REVOLUTION Medicines, Inc.*	694	21,320
Jounce Therapeutics, Inc.*	795	4,285	Rhythm Pharmaceuticals, Inc.*	1,440	27,922
Kadmon Holdings, Inc.*	7,879	34,983	Rigel Pharmaceuticals, Inc.*	8,261	16,150
KalVista Pharmaceuticals, Inc.*	621	6,986	Rocket Pharmaceuticals, Inc.*	1,574	29,607
Karuna Therapeutics, Inc.*	516	48,432	Rubius Therapeutics, Inc.* ^(b)	1,716	11,068
Karyopharm Therapeutics, Inc.*	2,928	54,139	Sangamo Therapeutics, Inc.*	5,643	63,145
Kezar Life Sciences, Inc.*	1,524	7,269	Savara, Inc.*	1,702	4,153
Kindred Biosciences, Inc.*	1,819	7,804	Scholar Rock Holding Corp.*	862	15,861
Kiniksa Pharmaceuticals Ltd., Class A*	686	14,317	Seres Therapeutics, Inc.*	1,793	9,844
Kodiak Sciences, Inc.*	1,378	89,033	Solid Biosciences, Inc.* ^(b)	965	2,847
Krystal Biotech, Inc.*	516	26,528	Sorrento Therapeutics, Inc.* ^(b)	6,402	32,330
Kura Oncology, Inc.*	1,684	28,780	Spectrum Pharmaceuticals, Inc.*	5,477	16,102
La Jolla Pharmaceutical Co.* ^(b)	1,016	4,796	Spero Therapeutics, Inc.*	633	7,482
Lexicon Pharmaceuticals, Inc.*	2,038	3,893	SpringWorks Therapeutics, Inc.*	514	19,568
Ligand Pharmaceuticals, Inc.*	841	85,420	Stemline Therapeutics, Inc.*	2,259	26,837
Lineage Cell Therapeutics, Inc.* ^(b)	5,309	4,681	Stoke Therapeutics, Inc.*	835	23,096
			Sutro Biopharma, Inc.*	534	5,345

See accompanying notes to the financial statements.

Ultra Russell2000
Schedule of Portfolio Investments
May 31, 2020

<u>Investments</u>	<u>Shares</u>	<u>Value (\$)</u>	<u>Investments</u>	<u>Shares</u>	<u>Value (\$)</u>
Syndax Pharmaceuticals, Inc.*	1,101	17,836	Cowen, Inc., Class A	1,386	18,115
Synlogic, Inc.*	770	1,933	Diamond Hill Investment Group, Inc.	155	16,269
Syros Pharmaceuticals, Inc.*	1,703	16,672	Donnelley Financial Solutions, Inc.*	1,531	12,478
TCR2 Therapeutics, Inc.*	575	5,808	Federated Hermes, Inc., Class B	4,738	104,899
TG Therapeutics, Inc.*	4,233	78,945	Focus Financial Partners, Inc., Class A*	1,507	41,955
Tocagen, Inc.*(b)	1,039	1,257	GAIN Capital Holdings, Inc.(b)	949	5,960
Translate Bio, Inc.*	1,701	35,245	GAMCO Investors, Inc., Class A	255	3,295
Turning Point Therapeutics, Inc.*	1,361	94,249	Greenhill & Co., Inc.	749	7,467
Twist Bioscience Corp.*	1,284	48,728	Hamilton Lane, Inc., Class A	1,082	79,170
Tyme Technologies, Inc.*(b)	2,952	4,546	Hercules Capital, Inc.	6	67
Ultragenyx Pharmaceutical, Inc.*	2,686	183,884	Houlihan Lokey, Inc.	2,067	125,012
UNITY Biotechnology, Inc.*(b)	1,404	11,485	INTL. FCStone, Inc.*	783	39,941
UroGen Pharma Ltd.*	920	21,592	Moelis & Co., Class A	2,332	78,425
Vanda Pharmaceuticals, Inc.*	2,558	29,980	Oppenheimer Holdings, Inc., Class A	468	9,912
VBI Vaccines, Inc.*	7,522	16,398	Piper Sandler Cos.	651	38,826
Veracyte, Inc.*	2,318	57,811	PJT Partners, Inc., Class A	1,111	60,761
Vericel Corp.*	2,199	31,622	Prospect Capital Corp.	3	15
Vieia Bio, Inc.*	267	12,522	Pzena Investment Management, Inc., Class A	866	3,533
Viking Therapeutics, Inc.*	3,188	22,794	Safeguard Scientifics, Inc.	956	6,051
Vir Biotechnology, Inc.*	355	12,134	Sculptor Capital Management, Inc., Class A	827	10,371
Voyager Therapeutics, Inc.*	1,187	14,363	Siebert Financial Corp.*	417	2,852
X4 Pharmaceuticals, Inc.*	757	6,465	Silvercrest Asset Management Group, Inc., Class A	425	4,790
XBiotech, Inc.*	645	9,011	Stifel Financial Corp.	3,265	155,795
Xencor, Inc.*	2,324	70,301	Value Line, Inc.	52	1,482
Y-mAbs Therapeutics, Inc.*	1,161	44,327	Virtus Investment Partners, Inc.	317	29,475
ZIOPHARM Oncology, Inc.*(b)	9,095	26,921	Waddell & Reed Financial, Inc., Class A	3,339	43,541
		8,645,606	Westwood Holdings Group, Inc.	397	7,039
			WisdomTree Investments, Inc.	6,546	19,572
					1,299,369
Building Products - 1.2%			Chemicals - 1.2%		
AAON, Inc.	2,017	109,261	Advanced Emissions Solutions, Inc.(b)	808	4,072
Advanced Drainage Systems, Inc.	2,131	94,489	AdvanSix, Inc.*	1,370	16,221
American Woodmark Corp.*	828	51,965	American Vanguard Corp.	1,417	18,846
Apogee Enterprises, Inc.	1,287	26,577	Amyris, Inc.*(b)	2,930	10,929
Armstrong Flooring, Inc.*	868	2,969	Balchem Corp.	1,582	159,228
Builders FirstSource, Inc.*	5,599	116,515	Chase Corp.	359	35,774
Caesarstone Ltd.	1,107	12,332	Ferro Corp.*	4,009	48,188
Cornerstone Building Brands, Inc.*	2,259	12,244	Flotek Industries, Inc.*	2,638	2,585
CSW Industrials, Inc.	730	52,239	FutureFuel Corp.	1,268	16,585
Gibraltar Industries, Inc.*	1,586	69,800	GCP Applied Technologies, Inc.*	2,658	53,532
Griffon Corp.	1,793	30,122	Hawkins, Inc.	479	20,549
Insteel Industries, Inc.	905	15,973	HB Fuller Co.	2,501	94,088
JELD-WEN Holding, Inc.*	3,318	45,224	Ingevity Corp.*	2,066	108,816
Masonite International Corp.*	1,210	80,320	Innospec, Inc.	1,194	92,046
Patrick Industries, Inc.	1,109	57,524	Intrepid Potash, Inc.*	4,680	5,756
PGT Innovations, Inc.*	2,789	37,958	Koppers Holdings, Inc.*	923	15,294
Quanex Building Products Corp.	1,620	20,088	Kraton Corp.*	1,537	23,439
Simpson Manufacturing Co., Inc.	2,200	176,132	Kronos Worldwide, Inc.	1,112	10,853
Trex Co., Inc.*	2,887	346,786	Livent Corp.*	7,205	48,562
UFP Industries, Inc.	2,927	133,852	LSB Industries, Inc.*	1,101	1,189
		1,492,370	Marrone Bio Innovations, Inc.*	2,546	2,724
Capital Markets - 1.0%			Minerals Technologies, Inc.	1,694	83,531
Ares Management Corp.	3,512	132,613	Orion Engineered Carbons SA	2,960	32,738
Artisan Partners Asset Management, Inc., Class A	2,458	71,208	PolyOne Corp.	4,525	112,130
Assetmark Financial Holdings, Inc.*	677	18,076	PQ Group Holdings, Inc.*	1,861	23,356
Associated Capital Group, Inc., Class A	94	3,862			
B Riley Financial, Inc.	1,007	19,365			
BlackRock Capital Investment Corp.	2	5			
Blucora, Inc.*	2,389	29,026			
BrightSphere Investment Group, Inc.	3,230	26,970			
Cohen & Steers, Inc.	1,120	71,176			

See accompanying notes to the financial statements.

Ultra Russell2000
Schedule of Portfolio Investments
May 31, 2020

<u>Investments</u>	<u>Shares</u>	<u>Value (\$)</u>	<u>Investments</u>	<u>Shares</u>	<u>Value (\$)</u>
Quaker Chemical Corp.	645	110,198	DASAN Zhong Solutions, Inc.*	387	2,845
Rayonier Advanced Materials, Inc.	2,396	5,199	Digi International, Inc.*	1,404	15,627
Sensient Technologies Corp.	2,082	104,350	Extreme Networks, Inc.*	5,730	18,909
Stepan Co.	1,005	97,646	Harmonic, Inc.*	4,378	23,597
Trecora Resources*	1,049	6,703	Infinera Corp.*	8,765	43,650
Tredegar Corp.	1,280	19,597	Inseego Corp.*(b)	2,233	23,715
Trinseo SA	1,931	39,740	InterDigital, Inc.	1,534	84,324
Tronox Holdings plc, Class A	4,484	29,774	KVH Industries, Inc.*	806	7,407
Valhi, Inc.	1,418	1,112	Lumentum Holdings, Inc.*	3,674	269,378
		1,455,350	NETGEAR, Inc.*	1,462	37,617
Commercial Services & Supplies - 1.6%			NetScout Systems, Inc.*	3,483	95,678
ABM Industries, Inc.	3,272	100,549	Plantronics, Inc.(b)	1,660	21,630
ACCO Brands Corp.	4,735	29,310	Ribbon Communications, Inc.*	2,931	12,896
Advanced Disposal Services, Inc.*	3,570	111,313	TESSCO Technologies, Inc.	320	1,702
Brady Corp., Class A	2,379	121,638	Viavi Solutions, Inc.*	11,294	130,898
BrightView Holdings, Inc.*	1,534	21,000			1,031,820
Brink's Co. (The)	2,453	98,365	Construction & Engineering - 0.7%		
Casella Waste Systems, Inc., Class A*	2,252	114,739	Aegion Corp.*	1,497	22,470
CECO Environmental Corp.*	1,509	8,013	Ameresco, Inc., Class A*	1,103	23,670
Charah Solutions, Inc.*	455	842	Arcosa, Inc.	2,392	91,303
Cimpres plc*	916	82,559	Argan, Inc.	723	26,744
CompX International, Inc.	81	1,140	Comfort Systems USA, Inc.	1,786	66,082
Covanta Holding Corp.	5,798	52,182	Concrete Pumping Holdings, Inc.*	1,301	4,332
Deluxe Corp.	2,073	48,363	Construction Partners, Inc., Class A*	916	16,213
Ennis, Inc.	1,253	22,303	Dycom Industries, Inc.*	1,495	62,940
Harsco Corp.*	3,832	42,765	EMCOR Group, Inc.	2,742	174,254
Healthcare Services Group, Inc.	3,654	87,404	Granite Construction, Inc.	2,304	40,551
Heritage-Crystal Clean, Inc.*	738	12,516	Great Lakes Dredge & Dock Corp.*	2,994	27,754
Herman Miller, Inc.	2,896	66,666	IES Holdings, Inc.*	405	9,477
HNI Corp.	2,105	53,614	MasTec, Inc.*	2,949	115,453
Interface, Inc.	2,844	24,146	MYR Group, Inc.*	791	22,789
Kimball International, Inc., Class B	1,753	19,616	Northwest Pipe Co.*	470	11,792
Knoll, Inc.	2,409	25,439	NV5 Global, Inc.*	508	23,957
Matthews International Corp., Class A	1,495	30,947	Primoris Services Corp.	2,176	36,318
McGrath RentCorp	1,189	66,299	Sterling Construction Co., Inc.*	1,281	11,593
Mobile Mini, Inc.	2,156	69,078	Tutor Perini Corp.*	1,958	20,559
MSA Safety, Inc.	1,734	206,242	WillScot Corp.*	2,538	33,857
NL Industries, Inc.	410	1,283			842,108
PICO Holdings, Inc.*	882	7,391	Construction Materials - 0.1%		
Pitney Bowes, Inc.	8,418	19,951	Forterra, Inc.*	913	8,052
Quad/Graphics, Inc.	1,578	4,497	Summit Materials, Inc., Class A*	5,589	84,897
RR Donnelley & Sons Co.	3,467	3,779	United States Lime & Minerals, Inc.	99	7,342
SP Plus Corp.*	1,121	22,835	US Concrete, Inc.*	786	16,396
Steelcase, Inc., Class A	4,330	50,141			116,687
Team, Inc.*	1,463	7,213	Consumer Finance - 0.4%		
Tetra Tech, Inc.	2,681	211,531	Curo Group Holdings Corp.	763	5,104
UniFirst Corp.	744	133,771	Elevate Credit, Inc.*	1,072	1,822
US Ecology, Inc.	1,186	39,932	Encore Capital Group, Inc.*	1,518	48,227
Viad Corp.	986	18,083	Enova International, Inc.*	1,584	22,414
VSE Corp.	429	11,154	EZCORP, Inc., Class A*	2,499	12,895
		2,048,609	FirstCash, Inc.	2,026	141,354
Communications Equipment - 0.8%			Green Dot Corp., Class A*	2,377	90,754
Acacia Communications, Inc.*	1,864	125,820	LendingClub Corp.*	3,297	17,639
ADTRAN, Inc.	2,342	26,699	Medallion Financial Corp.*	1,012	2,358
Applied Optoelectronics, Inc.*(b)	933	8,238	Nelnet, Inc., Class A	880	43,375
CalAmp Corp.*	1,629	12,543	Oportun Financial Corp.*	357	3,445
Calix, Inc.*	2,294	32,345	PRA Group, Inc.*	2,211	75,439
Cambium Networks Corp.*	271	1,187	Regional Management Corp.*	420	6,661
Casa Systems, Inc.*	1,555	6,764	World Acceptance Corp.*	269	17,889
Clearfield, Inc.*	551	7,620			489,376
Comtech Telecommunications Corp.	1,164	20,731			

See accompanying notes to the financial statements.

Ultra Russell2000
Schedule of Portfolio Investments
May 31, 2020

<u>Investments</u>	<u>Shares</u>	<u>Value (\$)</u>	<u>Investments</u>	<u>Shares</u>	<u>Value (\$)</u>
Containers & Packaging - 0.1%			Spark Energy, Inc., Class A	582	4,784
Greif, Inc., Class A	1,271	43,189			<u>863,000</u>
Greif, Inc., Class B	296	11,349	Electrical Equipment - 0.8%		
Myers Industries, Inc.	1,743	23,722	Allied Motion Technologies, Inc.	347	12,558
UFP Technologies, Inc.*	331	14,964	American Superconductor Corp.*	1,049	7,605
		<u>93,224</u>	Atkore International Group, Inc.*	2,332	62,591
Distributors - 0.1%			AZZ, Inc.	1,277	40,430
Core-Mark Holding Co., Inc.	2,225	62,256	Bloom Energy Corp., Class A*(b)	2,708	21,745
Funko, Inc., Class A*(b)	1,074	6,068	Encore Wire Corp.	1,001	48,338
Greenlane Holdings, Inc., Class A*(b)	494	1,699	Energous Corp.*	1,417	2,735
Weyco Group, Inc.	298	5,564	EnerSys	2,096	132,677
		<u>75,587</u>	Generac Holdings, Inc.*	3,005	334,366
Diversified Consumer Services - 0.7%			Plug Power, Inc.*(b)	14,656	61,702
Adtalem Global Education, Inc.*	2,594	86,795	Powell Industries, Inc.	438	11,651
American Public Education, Inc.*	742	23,321	Preformed Line Products Co.	151	7,494
Carriage Services, Inc.	807	15,107	Sunrun, Inc.*	5,551	92,702
Chegg, Inc.*	5,817	355,302	Thermon Group Holdings, Inc.*	1,596	25,584
Collectors Universe, Inc.	441	9,808	TPI Composites, Inc.*	1,419	29,444
Houghton Mifflin Harcourt Co.*	5,127	7,844	Vicor Corp.*	874	53,296
K12, Inc.*	1,931	47,541	Vivint Solar, Inc.*	2,169	16,311
Laureate Education, Inc., Class A*	5,538	53,885			<u>961,229</u>
OneSpaWorld Holdings Ltd.	2,231	14,591	Electronic Equipment, Instruments & Components - 1.9%		
Perdoceo Education Corp.*	3,386	55,124	Airgain, Inc.*	438	3,955
Regis Corp.*	1,145	12,045	Akoustis Technologies, Inc.*(b)	1,486	10,981
Select Interior Concepts, Inc., Class A*	1,018	3,268	Anixter International, Inc.*	1,497	143,278
Strategic Education, Inc.	1,048	177,772	Arlo Technologies, Inc.*	3,685	8,144
WW International, Inc.*	2,296	54,875	Badger Meter, Inc.	1,405	85,972
		<u>917,278</u>	Bel Fuse, Inc., Class B	486	4,554
Diversified Financial Services - 0.1%			Belden, Inc.	1,917	65,255
Alerus Financial Corp.	148	2,683	Benchmark Electronics, Inc.	1,814	38,439
Banco Latinoamericano de Comercio Exterior SA, Class E	1,517	17,901	Coda Octopus Group, Inc.*	291	1,630
Cannae Holdings, Inc.*	3,629	133,656	CTS Corp.	1,596	34,059
GWG Holdings, Inc.*(b)	142	1,123	Daktronics, Inc.	1,799	7,628
Marlin Business Services Corp.	425	3,183	ePlus, Inc.*	656	48,354
On Deck Capital, Inc.*	2,852	2,133	Fabrinet*	1,792	114,580
		<u>160,679</u>	FARO Technologies, Inc.*	846	47,613
Diversified Telecommunication Services - 0.5%			Fitbit, Inc., Class A*	11,363	72,041
Anterix, Inc.*	529	28,354	II-VI, Inc.*	4,438	210,938
ATN International, Inc.	545	32,373	Insight Enterprises, Inc.*	1,716	87,962
Bandwidth, Inc., Class A*	790	87,571	Iteris, Inc.*	1,971	9,480
Cincinnati Bell, Inc.*	2,437	35,897	Itron, Inc.*	1,685	108,548
Cogent Communications Holdings, Inc.	2,085	159,544	KEMET Corp.	2,797	75,603
Consolidated Communications Holdings, Inc.*	3,463	20,986	Kimball Electronics, Inc.*	1,206	17,113
IDT Corp., Class B*	818	5,186	Knowles Corp.*	3,998	60,130
Iridium Communications, Inc.*	4,865	111,895	Method Electronics, Inc.	1,795	56,273
Ooma, Inc.*	1,003	12,578	MTS Systems Corp.	953	16,782
ORBCOMM, Inc.*	3,590	9,837	Napco Security Technologies, Inc.*	568	12,905
Vonage Holdings Corp.*	11,124	107,124	nLight, Inc.*	1,624	35,013
		<u>611,345</u>	Novanta, Inc.*	1,655	169,985
Electric Utilities - 0.7%			OSI Systems, Inc.*	830	62,889
ALLETE, Inc.	2,548	149,644	PAR Technology Corp.*(b)	567	14,181
El Paso Electric Co.	1,995	135,600	PC Connection, Inc.	553	23,934
Genie Energy Ltd., Class B	696	5,992	Plexus Corp.*	1,420	91,192
MGE Energy, Inc.	1,715	116,431	Rogers Corp.*	910	98,517
Otter Tail Corp.	1,936	83,074	Sanmina Corp.*	3,372	89,729
PNM Resources, Inc.	3,907	159,484	ScanSource, Inc.*	1,246	30,714
Portland General Electric Co.	4,415	207,991	Tech Data Corp.*	1,745	237,739
			TTM Technologies, Inc.*	4,865	56,288
			Vishay Intertechnology, Inc.	6,518	105,983
			Vishay Precision Group, Inc.*	513	12,117
			Wrap Technologies, Inc.*(b)	401	2,586
					<u>2,373,084</u>

See accompanying notes to the financial statements.

Ultra Russell2000
Schedule of Portfolio Investments
May 31, 2020

<u>Investments</u>	<u>Shares</u>	<u>Value (\$)</u>	<u>Investments</u>	<u>Shares</u>	<u>Value (\$)</u>
Energy Equipment & Services - 0.4%			Reading International, Inc., Class A*	798	2,793
Archrock, Inc.	6,331	40,202			189,886
Cactus, Inc., Class A	2,313	44,132	Equity Real Estate Investment Trusts (REITs) - 4.3%		
Covia Holdings Corp.*	2,040	1,024	Acadia Realty Trust	4,202	49,289
DMC Global, Inc.	694	19,814	Agree Realty Corp.	2,038	127,925
Dril-Quip, Inc.*	1,778	54,033	Alexander & Baldwin, Inc.	3,371	38,463
Era Group, Inc.*	956	4,790	Alexander's, Inc.	103	26,764
Exterran Corp.*	1,426	9,155	American Assets Trust, Inc.	2,375	62,154
Forum Energy Technologies, Inc.*	4,062	1,178	American Finance Trust, Inc.	5,252	38,445
Frank's International NV*	5,235	11,779	Armada Hoffler Properties, Inc.	2,747	23,679
FTS International, Inc.*	78	477	Ashford Hospitality Trust, Inc.	4,420	3,050
Geospace Technologies Corp.*	649	5,114	Bluerock Residential Growth REIT, Inc.	1,155	7,427
Helix Energy Solutions Group, Inc.*	6,970	23,419	Braemar Hotels & Resorts, Inc.	1,473	5,008
Independence Contract Drilling, Inc.*	103	635	BRT Apartments Corp.	484	5,460
KLX Energy Services Holdings, Inc.*(b)	1,062	1,572	CareTrust REIT, Inc.	4,691	87,393
Liberty Oilfield Services, Inc., Class A	2,613	13,457	CatchMark Timber Trust, Inc., Class A	2,409	18,911
Mammoth Energy Services, Inc.*	635	800	CBL & Associates Properties, Inc.*	8,324	2,501
Matrix Service Co.*	1,298	14,304	Cedar Realty Trust, Inc.	4,211	3,135
Nabors Industries Ltd.	346	12,823	Chatham Lodging Trust	2,255	15,221
National Energy Services Reunited Corp.*	1,164	6,612	CIM Commercial Trust Corp.	583	5,772
Natural Gas Services Group, Inc.*	629	3,938	City Office REIT, Inc.	2,621	24,323
NCS Multistage Holdings, Inc.*	562	292	Clipper Realty, Inc.	707	5,218
Newpark Resources, Inc.*	4,368	8,823	Community Healthcare Trust, Inc.	943	34,344
NexTier Oilfield Solutions, Inc.*	7,826	22,695	CoreCivic, Inc.	5,853	70,412
Nine Energy Service, Inc.*(b)	779	1,581	CorEnergy Infrastructure Trust, Inc.	633	6,334
Noble Corp. plc*	12,186	1,584	CorePoint Lodging, Inc.	1,964	7,777
Oceaneering International, Inc.*	4,866	31,240	DiamondRock Hospitality Co.	9,894	59,265
Oil States International, Inc.*	2,941	12,470	Diversified Healthcare Trust	11,631	41,639
Pacific Drilling SA*	1,464	596	Easterly Government Properties, Inc.	3,655	91,631
ProPetro Holding Corp.*	3,926	19,434	EastGroup Properties, Inc.	1,887	219,364
RigNet, Inc.*	710	696	Essential Properties Realty Trust, Inc.	4,499	61,366
RPC, Inc.*	2,852	9,069	Farmland Partners, Inc.(b)	1,366	9,425
SEACOR Holdings, Inc.*	854	22,887	First Industrial Realty Trust, Inc.	6,196	234,704
SEACOR Marine Holdings, Inc.*	965	1,496	Four Corners Property Trust, Inc.	3,445	74,481
Seadrill Ltd.*	2,877	1,352	Franklin Street Properties Corp.	5,099	27,229
Select Energy Services, Inc., Class A*	2,856	16,965	Front Yard Residential Corp.	2,433	18,247
Smart Sand, Inc.*	1,057	1,120	GEO Group, Inc. (The)	5,848	70,059
Solaris Oilfield Infrastructure, Inc., Class A	1,527	10,582	Getty Realty Corp.	1,640	43,657
TETRA Technologies, Inc.*	5,950	1,963	Gladstone Commercial Corp.	1,595	28,582
Tidewater, Inc.*	1,936	9,235	Gladstone Land Corp.	903	13,093
US Silica Holdings, Inc.(b)	3,600	10,620	Global Medical REIT, Inc.	1,895	20,314
US Well Services, Inc.*	983	463	Global Net Lease, Inc.	4,424	62,069
		454,421	Hannon Armstrong Sustainable Infrastructure Capital, Inc.	3,112	90,279
Entertainment - 0.1%			Healthcare Realty Trust, Inc.	6,507	199,765
AMC Entertainment Holdings, Inc., Class A(b)	2,534	12,999	Hersha Hospitality Trust	1,688	8,508
Eros International plc*	3,584	11,576	Independence Realty Trust, Inc.	4,473	44,238
Gaia, Inc.*	508	3,978	Industrial Logistics Properties Trust	3,184	59,700
Glu Mobile, Inc.*	5,689	56,776	Innovative Industrial Properties, Inc.(b)	801	65,458
IMAX Corp.*	2,570	32,408	Investors Real Estate Trust	573	40,626
Liberty Media Corp.-Liberty Braves, Class A*	488	11,024	iStar, Inc.	2,919	31,905
Liberty Media Corp.-Liberty Braves, Class C*	1,769	38,830	Jernigan Capital, Inc.	1,094	13,205
LiveXLive Media, Inc.*(b)	1,639	4,688	Kite Realty Group Trust	4,070	39,479
Marcus Corp. (The)	1,099	14,814	Lexington Realty Trust	11,879	115,464
			LTC Properties, Inc.	1,934	71,191
			Mack-Cali Realty Corp.	4,257	64,749
			Monmouth Real Estate Investment Corp.	4,650	60,357

See accompanying notes to the financial statements.

Ultra Russell2000
Schedule of Portfolio Investments
May 31, 2020

<u>Investments</u>	<u>Shares</u>	<u>Value (\$)</u>	<u>Investments</u>	<u>Shares</u>	<u>Value (\$)</u>
National Health Investors, Inc.	2,093	116,141	Food Products - 0.9%		
National Storage Affiliates Trust	2,916	87,509	Alico, Inc.	256	8,215
New Senior Investment Group, Inc.	4,112	11,925	B&G Foods, Inc.(b)	3,118	72,400
NexPoint Residential Trust, Inc.	989	31,628	Bridgford Foods Corp.*	85	1,340
Office Properties Income Trust	2,343	59,254	Calavo Growers, Inc.	796	46,574
One Liberty Properties, Inc.	764	12,109	Cal-Maine Foods, Inc.*	1,549	69,023
Pebblebrook Hotel Trust	6,390	87,287	Darling Ingredients, Inc.*	8,068	188,065
Pennsylvania REIT(b)	3,409	3,852	Farmer Bros Co.*	525	4,048
Physicians Realty Trust	9,275	160,179	Fresh Del Monte Produce, Inc.	1,507	37,509
Piedmont Office Realty Trust, Inc., Class A	6,152	102,615	Freshpet, Inc.*	1,691	130,511
PotlatchDeltic Corp.	3,251	110,501	Hostess Brands, Inc.*	5,871	70,892
Preferred Apartment Communities, Inc., Class A	2,249	15,720	J&J Snack Foods Corp.	742	95,443
PS Business Parks, Inc.	984	131,502	John B Sanfilippo & Son, Inc.	424	36,863
QTS Realty Trust, Inc., Class A	2,828	194,001	Lancaster Colony Corp.	929	142,564
Retail Opportunity Investments Corp.	5,615	52,725	Landec Corp.*	1,272	13,572
Retail Value, Inc.	732	8,484	Limoneira Co.	769	10,274
Rexford Industrial Realty, Inc.	5,582	222,164	Sanderson Farms, Inc.	979	129,248
RLJ Lodging Trust	8,307	85,645	Seneca Foods Corp., Class A*	321	11,707
RPT Realty	3,837	22,139	Simply Good Foods Co. (The)*	4,055	69,057
Ryman Hospitality Properties, Inc.	2,407	82,271	Tootsie Roll Industries, Inc.	818	29,151
Sabra Health Care REIT, Inc.	9,911	133,402			1,166,456
Safehold, Inc.	624	34,189	Gas Utilities - 0.9%		
Saul Centers, Inc.	591	17,955	Chesapeake Utilities Corp.	786	71,007
Seritage Growth Properties, Class A*(b)	1,657	13,041	New Jersey Resources Corp.	4,673	164,116
STAG Industrial, Inc.	7,354	197,823	Northwest Natural Holding Co.	1,486	95,267
Summit Hotel Properties, Inc.	5,087	31,794	ONE Gas, Inc.	2,567	215,551
Sunstone Hotel Investors, Inc.	11,030	97,615	RGC Resources, Inc.	368	9,715
Tanger Factory Outlet Centers, Inc.(b)	4,432	27,257	South Jersey Industries, Inc.	4,553	129,123
Terreno Realty Corp.	3,243	166,009	Southwest Gas Holdings, Inc.	2,668	202,635
UMH Properties, Inc.	1,778	22,189	Spire, Inc.	2,442	178,071
Uniti Group, Inc.	9,093	75,017			1,065,485
Universal Health Realty Income Trust	629	58,742	Health Care Equipment & Supplies - 3.3%		
Urban Edge Properties	5,657	55,156	Accelerate Diagnostics, Inc.*(b)	1,340	11,189
Urstadt Biddle Properties, Inc., Class A	1,452	18,528	Accuray, Inc.*	4,384	9,206
Washington Prime Group, Inc.(b)	9,177	5,879	Alphatec Holdings, Inc.*	1,919	8,540
Washington REIT	4,042	88,641	AngioDynamics, Inc.*	1,812	18,501
Whitestone REIT	1,883	11,580	Antares Pharma, Inc.*	7,944	22,799
Xenia Hotels & Resorts, Inc.	5,570	50,130	Apyx Medical Corp.*	1,635	7,259
		5,351,652	AtriCure, Inc.*	1,866	89,213
Food & Staples Retailing - 0.5%			Atrion Corp.	71	45,581
Andersons, Inc. (The)	1,547	20,049	Avanos Medical, Inc.*	2,324	67,535
BJ's Wholesale Club Holdings, Inc.*	5,480	197,280	Axogen, Inc.*	1,667	16,170
Chefs' Warehouse, Inc. (The)*	1,201	17,775	Axonics Modulation Technologies, Inc.*(b)	912	33,443
HF Foods Group, Inc.*(b)	1,081	7,740	BioLife Solutions, Inc.*	357	5,873
Ingles Markets, Inc., Class A	695	29,614	BioSig Technologies, Inc.*	792	7,429
Natural Grocers by Vitamin Cottage, Inc.	446	6,422	Cardiovascular Systems, Inc.*	1,696	65,669
Performance Food Group Co.*	6,283	167,442	Cerus Corp.*	7,712	47,969
PriceSmart, Inc.	1,104	60,036	Conformis, Inc.*	3,172	3,136
Rite Aid Corp.*	2,709	35,569	CONMED Corp.	1,339	98,296
SpartanNash Co.	1,762	37,724	CryoLife, Inc.*	1,792	40,732
United Natural Foods, Inc.*	2,620	51,352	CryoPort, Inc.*(b)	1,549	38,059
Village Super Market, Inc., Class A	405	9,692	Cutera, Inc.*	688	9,137
Weis Markets, Inc.	468	26,082	CytoSorbents Corp.*	1,504	15,356
		666,777	ElectroCore, Inc.*	635	590
			GenMark Diagnostics, Inc.*	2,723	25,841
			Glaukos Corp.*	1,912	74,530
			Globus Medical, Inc., Class A*	3,734	204,063
			Haemonetics Corp.*	2,481	272,116
			Heska Corp.*	345	30,336
			Inogen, Inc.*	897	34,086
			Integer Holdings Corp.*	1,596	126,371
			IntriCon Corp.*	404	5,713
			Invacare Corp.	1,653	10,182

See accompanying notes to the financial statements.

Ultra Russell2000
Schedule of Portfolio Investments
May 31, 2020

<u>Investments</u>	<u>Shares</u>	<u>Value (\$)</u>	<u>Investments</u>	<u>Shares</u>	<u>Value (\$)</u>
iRadimed Corp.*	224	5,208	Magellan Health, Inc.*	1,078	80,839
iRhythm Technologies, Inc.*	1,300	161,603	National HealthCare Corp.	601	40,309
Lantheus Holdings, Inc.*	1,895	26,018	National Research Corp.	591	33,522
LeMaitre Vascular, Inc.	807	21,700	Option Care Health, Inc.*	1,512	22,982
LivaNova plc*	2,384	127,520	Owens & Minor, Inc.	3,028	24,012
Meridian Bioscience, Inc.*	2,068	31,971	Patterson Cos., Inc.	4,107	80,867
Merit Medical Systems, Inc.*	2,631	118,369	Pennant Group, Inc. (The)*	1,243	31,684
Mesa Laboratories, Inc.	197	52,057	PetIQ, Inc.*(b)	971	29,790
Misonix, Inc.*	446	6,213	Progyny, Inc.*(b)	583	14,552
Natus Medical, Inc.*	1,658	35,481	Providence Service Corp. (The)*	573	46,126
Neogen Corp.*	2,548	181,469	R1 RCM, Inc.*	5,098	54,090
Neuronetics, Inc.*	653	1,195	RadNet, Inc.*	2,065	35,188
Nevro Corp.*	1,469	184,506	Select Medical Holdings Corp.*	5,405	87,237
Novocure Ltd.*	4,267	287,724	Surgery Partners, Inc.*	1,194	16,006
NuVasive, Inc.*	2,551	154,591	Tenet Healthcare Corp.*	5,054	109,975
OraSure Technologies, Inc.*	3,022	43,940	Tivity Health, Inc.*(b)	2,332	24,836
Orthofix Medical, Inc.*	887	30,229	Triple-S Management Corp., Class B*	1,125	22,387
OrthoPediatrics Corp.*	493	22,742	US Physical Therapy, Inc.	617	45,744
Quidel Corp.*	1,758	307,650			2,087,064
Rockwell Medical, Inc.*(b)	3,213	6,876	Health Care Technology - 1.2%		
RTI Surgical Holdings, Inc.*	2,787	7,581	Allscripts Healthcare Solutions, Inc.*	7,949	50,238
SeaSpine Holdings Corp.*	1,068	11,374	Castlight Health, Inc., Class B*	5,004	3,942
Senseonics Holdings, Inc.*	6,012	2,806	Computer Programs and Systems, Inc.	624	13,803
Shockwave Medical, Inc.*	1,251	55,057	Evolent Health, Inc., Class A*	3,640	32,323
SI-BONE, Inc.*	940	16,441	Health Catalyst, Inc.*	932	25,294
Sientra, Inc.*	1,893	7,345	HealthStream, Inc.*	1,279	29,136
Silk Road Medical, Inc.*	790	30,233	HMS Holdings Corp.*	4,314	134,769
Soliton, Inc.*(b)	274	2,721	Inovalon Holdings, Inc., Class A*	3,575	67,281
STAAR Surgical Co.*	2,183	84,700	Inspire Medical Systems, Inc.*	662	53,979
Surmodics, Inc.*	644	23,815	Livongo Health, Inc.*	2,528	151,503
Tactile Systems Technology, Inc.*	902	43,702	NextGen Healthcare, Inc.*	2,687	27,730
Tandem Diabetes Care, Inc.*	2,755	229,078	Omniceil, Inc.*	2,035	136,162
TransEnterix, Inc.*	1,166	494	OptimizeRx Corp.*	678	7,702
TransMedics Group, Inc.*	698	9,221	Phreesia, Inc.*	1,337	39,201
Utah Medical Products, Inc.	171	17,011	Schrodinger, Inc.*	677	46,341
Vapotherm, Inc.*	738	19,653	Simulations Plus, Inc.	587	29,743
Varex Imaging Corp.*	1,849	34,687	Tabula Rasa HealthCare, Inc.*(b)	960	51,293
ViewRay, Inc.*(b)	5,176	9,058	Teladoc Health, Inc.*	3,549	617,738
Wright Medical Group NV*	6,199	183,180	Vocera Communications, Inc.*	1,530	30,034
Zynex, Inc.*(b)	777	15,074			1,548,212
		4,055,213	Hotels, Restaurants & Leisure - 1.7%		
Health Care Providers & Services - 1.7%			BBX Capital Corp.	3,155	5,648
1Life Healthcare, Inc.*	948	30,620	Biglari Holdings, Inc., Class B*	47	2,861
Addus HomeCare Corp.*	612	60,564	BJ's Restaurants, Inc.	939	20,395
Amedisys, Inc.*	1,541	295,949	Bloomin' Brands, Inc.	4,276	48,789
American Renal Associates Holdings, Inc.*	901	5,577	Bluegreen Vacations Corp.	351	1,530
AMN Healthcare Services, Inc.*	2,263	100,387	Boyd Gaming Corp.	3,959	84,643
Apollo Medical Holdings, Inc.*	415	7,839	Brinker International, Inc.	1,835	48,352
Avalon GloboCare Corp.*(b)	1,061	1,687	Carrols Restaurant Group, Inc.*	1,714	7,353
BioTelemetry, Inc.*	1,629	76,856	Century Casinos, Inc.*	1,339	7,324
Brookdale Senior Living, Inc.*	9,066	33,182	Cheesecake Factory, Inc. (The)	2,043	43,884
Catasys, Inc.*(b)	355	7,033	Churchill Downs, Inc.	1,727	229,121
Community Health Systems, Inc.*	4,232	13,331	Chuy's Holdings, Inc.*	814	13,016
CorVel Corp.*	434	29,464	Cracker Barrel Old Country Store, Inc.	1,180	126,413
Cross Country Healthcare, Inc.*	1,755	10,653	Dave & Buster's Entertainment, Inc.	1,517	20,009
Ensign Group, Inc. (The)	2,487	108,732	Del Taco Restaurants, Inc.*	1,418	8,650
Enzo Biochem, Inc.*	2,140	6,099	Denny's Corp.*	2,846	30,865
Exagen, Inc.*(b)	162	1,878	Dine Brands Global, Inc.	786	35,677
Genesis Healthcare, Inc.*	4,113	3,546	Drive Shack, Inc.*	2,967	5,281
Hanger, Inc.*	1,779	32,662	El Pollo Loco Holdings, Inc.*	962	13,343
HealthEquity, Inc.*	3,402	210,822			
Joint Corp. (The)*	641	9,685			
LHC Group, Inc.*	1,479	240,352			

See accompanying notes to the financial statements.

Ultra Russell2000
Schedule of Portfolio Investments
May 31, 2020

<u>Investments</u>	<u>Shares</u>	<u>Value (\$)</u>	<u>Investments</u>	<u>Shares</u>	<u>Value (\$)</u>
Eldorado Resorts, Inc.*(b)	3,236	114,749	TopBuild Corp.*	1,644	188,550
Everi Holdings, Inc.*	3,946	24,505	TRI Pointe Group, Inc.*	6,799	97,362
Fiesta Restaurant Group, Inc.*	1,152	9,481	Tupperware Brands Corp.	2,396	7,739
Golden Entertainment, Inc.*	841	10,256	Universal Electronics, Inc.*	661	29,904
Inspired Entertainment, Inc.*	432	1,162	ZAGG, Inc.*	1,376	4,107
J Alexander's Holdings, Inc.*	642	2,722			1,718,150
Jack in the Box, Inc.	1,135	76,068	Household Products - 0.2%		
Kura Sushi USA, Inc., Class A*(b)	166	2,422	Central Garden & Pet Co.*	486	17,831
Lindblad Expeditions Holdings, Inc.*	1,128	8,855	Central Garden & Pet Co., Class A*	1,986	68,040
Marriott Vacations Worldwide Corp.	2,035	182,804	Oil-Dri Corp. of America	258	9,141
Monarch Casino & Resort, Inc.*	556	22,318	WD-40 Co.	675	129,499
Nathan's Famous, Inc.	144	8,068			224,511
Noodles & Co.*	1,402	8,216	Independent Power and Renewable Electricity Producers - 0.3%		
Papa John's International, Inc.	1,086	84,589	Atlantic Power Corp.*	5,249	11,023
Penn National Gaming, Inc.*	6,160	202,110	Clearway Energy, Inc., Class A	1,712	34,736
PlayAGS, Inc.*	1,306	6,804	Clearway Energy, Inc., Class C	3,890	85,230
Potbelly Corp.*	1,019	2,140	Ormat Technologies, Inc.	1,949	141,907
RCI Hospitality Holdings, Inc.	425	6,158	Sunnova Energy International, Inc.*	1,560	23,400
Red Lion Hotels Corp.*	1,180	2,077	TerraForm Power, Inc., Class A	3,899	71,664
Red Robin Gourmet Burgers, Inc.*(b)	637	8,829			367,960
Red Rock Resorts, Inc., Class A	3,430	47,334	Industrial Conglomerates - 0.0%(c)		
Ruth's Hospitality Group, Inc.	1,358	11,013	Raven Industries, Inc.	1,762	37,795
Scientific Games Corp.*	2,740	43,100			
SeaWorld Entertainment, Inc.*	2,317	41,845	Insurance - 1.6%		
Shake Shack, Inc., Class A*	1,426	79,214	Ambac Financial Group, Inc.*	2,221	29,806
Target Hospitality Corp.*	1,593	3,791	American Equity Investment Life Holding Co.	4,429	96,065
Texas Roadhouse, Inc.	3,245	168,253	AMERISAFE, Inc.	939	57,636
Twin River Worldwide Holdings, Inc.	857	17,920	Argo Group International Holdings Ltd.	1,604	49,227
Wingstop, Inc.	1,441	175,730	Benefytt Technologies, Inc.*(b)	479	9,403
		2,125,687	BRP Group, Inc., Class A*	869	10,776
Household Durables - 1.4%			Citizens, Inc.*(b)	2,431	14,780
Bassett Furniture Industries, Inc.	468	2,995	CNO Financial Group, Inc.	7,282	104,497
Beazer Homes USA, Inc.*	1,431	14,052	Crawford & Co., Class A	800	4,816
Casper Sleep, Inc.*(b)	331	2,337	Donegal Group, Inc., Class A	507	7,225
Cavco Industries, Inc.*	424	80,641	eHealth, Inc.*	1,122	146,331
Century Communities, Inc.*	1,405	41,504	Employers Holdings, Inc.	1,551	46,359
Ethan Allen Interiors, Inc.	1,151	13,006	Enstar Group Ltd.*	565	80,456
Flexsteel Industries, Inc.	372	3,694	FBL Financial Group, Inc., Class A	476	16,998
GoPro, Inc., Class A*(b)	6,266	29,513	FedNat Holding Co.	567	6,912
Green Brick Partners, Inc.*	1,194	12,776	Genworth Financial, Inc., Class A*	24,867	75,844
Hamilton Beach Brands Holding Co., Class A	317	3,027	Global Indemnity Ltd.	408	9,898
Helen of Troy Ltd.*	1,233	224,307	Goosehead Insurance, Inc., Class A*	563	33,752
Hooker Furniture Corp.	572	9,324	Greenlight Capital Re Ltd., Class A*	1,433	10,375
Installed Building Products, Inc.*	1,112	71,479	Hallmark Financial Services, Inc.*	641	1,494
iRobot Corp.*(b)	1,362	100,407	HCI Group, Inc.	300	13,455
KB Home	4,264	141,053	Heritage Insurance Holdings, Inc.	1,288	16,151
La-Z-Boy, Inc.	2,205	56,713	Horace Mann Educators Corp.	2,033	74,245
Legacy Housing Corp.*	283	3,682	Independence Holding Co.	244	7,088
LGI Homes, Inc.*	984	82,085	Investors Title Co.	68	8,575
Lifetime Brands, Inc.	583	3,317	James River Group Holdings Ltd.	1,455	56,265
Lovesac Co. (The)*(b)	431	7,892	Kinsale Capital Group, Inc.	1,003	149,768
M/I Homes, Inc.*	1,331	44,562	MBIA, Inc.*	3,696	26,168
MDC Holdings, Inc.	2,482	84,363	National General Holdings Corp.	3,330	67,599
Meritage Homes Corp.*	1,779	123,641	National Western Life Group, Inc., Class A	111	21,748
Purple Innovation, Inc.*	409	5,865	NI Holdings, Inc.*	468	7,015
Skyline Champion Corp.*	2,473	61,429	Palomar Holdings, Inc.*	907	67,499
Sonos, Inc.*	3,936	42,745	ProAssurance Corp.	2,618	36,128
Taylor Morrison Home Corp., Class A*	6,419	124,079			

See accompanying notes to the financial statements.

Ultra Russell2000
Schedule of Portfolio Investments
May 31, 2020

<u>Investments</u>	<u>Shares</u>	<u>Value (\$)</u>	<u>Investments</u>	<u>Shares</u>	<u>Value (\$)</u>
ProSight Global, Inc.*	436	3,863	Limelight Networks, Inc.*	5,689	28,104
Protective Insurance Corp., Class B	449	6,205	LiveRamp Holdings, Inc.*	3,294	166,116
RLI Corp.	1,964	155,077	ManTech International Corp., Class A	1,316	102,306
Safety Insurance Group, Inc.	725	55,274	MAXIMUS, Inc.	3,126	225,134
Selective Insurance Group, Inc.	2,877	150,899	NIC, Inc.	3,230	77,714
State Auto Financial Corp.	845	16,849	Paysign, Inc.*	1,485	10,722
Stewart Information Services Corp.	1,152	35,505	Perficient, Inc.*	1,569	53,409
Third Point Reinsurance Ltd.*	3,628	26,775	Perspecta, Inc.	6,873	152,374
Tiptree, Inc.	1,222	7,454	PRGX Global, Inc.*	1,002	3,948
Trupanion, Inc.*(b)	1,416	42,650	Priority Technology Holdings, Inc.*	319	596
United Fire Group, Inc.	1,040	27,903	Science Applications International Corp.	2,845	250,474
United Insurance Holdings Corp.	1,013	7,942	StarTek, Inc.*	815	3,431
Universal Insurance Holdings, Inc.	1,461	26,093	Sykes Enterprises, Inc.*	1,878	51,194
Watford Holdings Ltd.*	875	12,924	TTEC Holdings, Inc.	852	36,091
		<u>1,939,767</u>	Tucows, Inc., Class A*(b)	464	27,872
Interactive Media & Services - 0.2%			Unisys Corp.*	2,503	28,434
Cargurus, Inc.*	3,683	95,684	Verra Mobility Corp.*	6,268	68,384
Cars.com, Inc.*	3,295	20,330	Virtusa Corp.*	1,410	42,399
DHI Group, Inc.*	2,458	6,563			<u>1,983,417</u>
Eventbrite, Inc., Class A*	1,795	15,473	Leisure Products - 0.4%		
EverQuote, Inc., Class A*	431	23,240	Acushnet Holdings Corp.	1,728	57,750
Liberty TripAdvisor Holdings, Inc., Class A*	3,566	8,469	American Outdoor Brands Corp.*	2,658	31,418
Meet Group, Inc. (The)*	3,395	20,981	Callaway Golf Co.	4,592	70,349
QuinStreet, Inc.*	2,275	23,069	Clarus Corp.	1,153	12,107
Travelzoo*	258	1,579	Escalade, Inc.	518	5,221
TrueCar, Inc.*	5,150	13,905	Johnson Outdoors, Inc., Class A	264	20,489
Yelp, Inc.*	3,369	73,242	Malibu Boats, Inc., Class A*	1,002	47,224
		<u>302,535</u>	Marine Products Corp.	364	4,095
Internet & Direct Marketing Retail - 0.4%			MasterCraft Boat Holdings, Inc.*	904	13,433
1-800-Flowers.com, Inc., Class A*	1,219	26,989	Sturm Ruger & Co., Inc.	822	51,243
Duluth Holdings, Inc., Class B*(b)	526	2,388	Vista Outdoor, Inc.*	2,839	27,567
Groupon, Inc.*	22,191	28,293	YETI Holdings, Inc.*	3,436	110,296
Lands' End, Inc.*	522	3,278			<u>451,192</u>
Leaf Group Ltd.*	859	2,345	Life Sciences Tools & Services - 0.8%		
Liquidity Services, Inc.*	1,304	7,446	ChromaDex Corp.*	2,015	9,692
PetMed Express, Inc.	963	34,764	Codexis, Inc.*	2,597	32,255
Quotient Technology, Inc.*	3,687	25,661	Fluidigm Corp.*	3,396	14,807
RealReal, Inc. (The)*	2,548	34,169	Luminex Corp.	2,065	64,345
Rubicon Project, Inc. (The)*	4,803	30,115	Medpace Holdings, Inc.*	1,356	125,864
Shutterstock, Inc.	938	35,569	NanoString Technologies, Inc.*	1,675	51,138
Stamps.com, Inc.*	812	160,898	NeoGenomics, Inc.*	4,683	124,989
Stitch Fix, Inc., Class A*(b)	2,032	46,980	Pacific Biosciences of California, Inc.*	6,991	24,608
Waitr Holdings, Inc.*(b)	2,834	7,000	Personalis, Inc.*	922	10,917
		<u>445,895</u>	Quanterix Corp.*	656	18,099
IT Services - 1.6%			Repligen Corp.*	2,568	336,331
Brightcove, Inc.*	1,909	15,329	Syneos Health, Inc.*	3,057	186,446
Cardtronics plc, Class A*	1,807	43,711			<u>999,491</u>
Cass Information Systems, Inc.	692	27,915	Machinery - 2.4%		
Conduent, Inc.*	8,499	20,313	Alamo Group, Inc.	479	49,490
CSG Systems International, Inc.	1,617	76,565	Albany International Corp., Class A	1,505	90,751
Endurance International Group Holdings, Inc.*	3,557	12,734	Altra Industrial Motion Corp.	3,161	97,991
EVERTEC, Inc.	2,980	86,778	Astec Industries, Inc.	1,098	46,643
Evo Payments, Inc., Class A*	1,964	43,483	Barnes Group, Inc.	2,315	87,461
Exela Technologies, Inc.*	2,199	714	Blue Bird Corp.*	755	10,834
ExlService Holdings, Inc.*	1,646	100,686	Briggs & Stratton Corp.	2,021	3,314
GTT Communications, Inc.*(b)	1,658	13,247	Chart Industries, Inc.*	1,768	69,394
Hackett Group, Inc. (The)	1,202	16,576	CIRCOR International, Inc.*	960	15,437
I3 Verticals, Inc., Class A*	719	20,750	Columbus McKinnon Corp.	1,132	34,424
Information Services Group, Inc.*	1,750	3,010	Commercial Vehicle Group, Inc.*	1,489	3,767
International Money Express, Inc.*	885	9,762			
KBR, Inc.	6,957	163,142			

See accompanying notes to the financial statements.

Ultra Russell2000
Schedule of Portfolio Investments
May 31, 2020

<u>Investments</u>	<u>Shares</u>	<u>Value (\$)</u>	<u>Investments</u>	<u>Shares</u>	<u>Value (\$)</u>
Douglas Dynamics, Inc.	1,101	40,231	Cardlytics, Inc.*	704	47,935
Eastern Co. (The)	265	4,958	Central European Media		
Energy Recovery, Inc.*	1,846	14,187	Enterprises Ltd., Class A*	4,356	17,424
Enerpac Tool Group Corp.	2,700	48,330	Clear Channel Outdoor Holdings, Inc.*	2,397	2,315
EnPro Industries, Inc.	1,012	45,621	comScore, Inc.*	2,404	9,051
ESCO Technologies, Inc.	1,256	103,758	Cumulus Media, Inc., Class A*	706	3,650
Evoqua Water Technologies Corp.*	3,731	70,180	Daily Journal Corp.*(b)	56	15,686
Federal Signal Corp.	2,936	85,555	Emerald Holding, Inc.	1,211	2,688
Franklin Electric Co., Inc.	2,272	115,236	Entercom Communications Corp., Class A	5,853	9,774
Gencor Industries, Inc.*	447	5,324	Entravision Communications Corp., Class A	2,936	4,404
Gorman-Rupp Co. (The)	865	26,521	EW Scripps Co. (The), Class A	2,688	23,305
Graham Corp.	472	5,400	Fluent, Inc.*	2,092	4,173
Greenbrier Cos., Inc. (The)	1,577	33,464	Gannett Co., Inc.	5,764	7,551
Helios Technologies, Inc.	1,438	51,437	Gray Television, Inc.*	4,473	62,354
Hillenbrand, Inc.	3,588	92,355	Hemisphere Media Group, Inc.*	854	8,369
Hurco Cos., Inc.	316	9,878	Lee Enterprises, Inc.*	2,628	2,917
Hyster-Yale Materials Handling, Inc.	497	18,195	Liberty Latin America Ltd., Class A*	2,273	22,662
John Bean Technologies Corp.	1,534	126,018	Liberty Latin America Ltd., Class C*	5,593	53,693
Kadant, Inc.	539	52,191	Loral Space & Communications, Inc.	632	11,901
Kennametal, Inc.	4,035	111,931	Marchex, Inc., Class B*	1,761	2,730
LB Foster Co., Class A*	490	5,988	MDC Partners, Inc., Class A*	2,776	3,650
Lindsay Corp.	530	49,778	Meredith Corp.	1,956	29,223
Luxfer Holdings plc	1,347	18,845	MSG Networks, Inc., Class A*	2,110	26,122
Lydall, Inc.*	838	9,067	National CineMedia, Inc.	3,059	8,412
Manitowoc Co., Inc. (The)*	1,724	16,119	Saga Communications, Inc., Class A	188	4,995
Mayville Engineering Co., Inc.*	309	1,891	Scholastic Corp.	1,450	42,630
Meritor, Inc.*	3,489	71,106	TechTarget, Inc.*	1,132	31,119
Miller Industries, Inc.	542	16,059	TEGNA, Inc.	10,683	125,205
Mueller Industries, Inc.	2,725	72,976	Tribune Publishing Co.	861	8,179
Mueller Water Products, Inc., Class A	7,711	72,021	WideOpenWest, Inc.*	1,210	7,877
Navistar International Corp.*	2,437	61,266			608,399
NN, Inc.	2,059	9,204	Metals & Mining - 0.8%		
Omega Flex, Inc.	142	14,527	Allegheny Technologies, Inc.*	6,180	53,642
Park-Ohio Holdings Corp.	427	6,230	Carpenter Technology Corp.	2,314	54,078
Proto Labs, Inc.*	1,326	167,540	Century Aluminum Co.*	2,466	14,697
RBC Bearings, Inc.*	1,192	167,655	Cleveland-Cliffs, Inc.(b)	19,395	101,242
REV Group, Inc.	1,334	8,137	Coeur Mining, Inc.*	11,702	67,287
Rexnord Corp.	5,228	157,363	Commercial Metals Co.	5,794	99,425
Spartan Motors, Inc.	1,657	28,302	Compass Minerals International, Inc.	1,676	80,750
SPX Corp.*	2,146	85,797	Contura Energy, Inc.*	890	3,418
SPX FLOW, Inc.*	2,057	71,131	Gold Resource Corp.	2,981	11,626
Standex International Corp.	606	32,063	Haynes International, Inc.	611	13,949
Tennant Co.	883	56,459	Hecla Mining Co.	25,466	84,547
Terex Corp.	3,113	48,936	Kaiser Aluminum Corp.	774	55,534
Titan International, Inc.	2,461	3,027	Materion Corp.	998	52,395
TriMas Corp.*	2,203	52,101	Novagold Resources, Inc.*	11,371	108,707
Twin Disc, Inc.*	514	2,822	Olympic Steel, Inc.	454	5,008
Wabash National Corp.	2,589	24,725	Ramaco Resources, Inc.*(b)	401	1,087
Watts Water Technologies, Inc., Class A	1,356	112,765	Ryerson Holding Corp.*	795	3,967
Welbilt, Inc.*	6,381	38,796	Schnitzer Steel Industries, Inc., Class A	1,279	20,080
		3,052,972	SunCoke Energy, Inc.	3,480	11,867
Marine - 0.1%			Synalloy Corp.*	408	3,811
Costamare, Inc.	2,538	11,675	Timken Steel Corp.*	1,976	6,916
Eagle Bulk Shipping, Inc.*	2,172	3,844	Warrior Met Coal, Inc.	2,540	35,763
Genco Shipping & Trading Ltd.	745	3,516			
Matson, Inc.	2,088	59,654			
Safe Bulkers, Inc.*	2,497	2,547			
Scorpio Bulkers, Inc.	267	4,649			
		85,885			
Media - 0.5%					
Boston Omaha Corp., Class A*	515	8,405			

See accompanying notes to the financial statements.

Ultra Russell2000
Schedule of Portfolio Investments
May 31, 2020

<u>Investments</u>	<u>Shares</u>	<u>Value (\$)</u>	<u>Investments</u>	<u>Shares</u>	<u>Value (\$)</u>
Worthington Industries, Inc.	1,899	56,818	CVR Energy, Inc.	1,454	29,662
		<u>946,614</u>	Delek US Holdings, Inc.	3,636	71,520
Mortgage Real Estate Investment Trusts (REITs) - 0.5%			Denbury Resources, Inc.*	23,665	5,041
AG Mortgage Investment Trust, Inc.	1,596	3,926	DHT Holdings, Inc.	5,436	32,290
Anworth Mortgage Asset Corp.	4,795	7,001	Diamond S Shipping, Inc.*	1,327	14,531
Apollo Commercial Real Estate Finance, Inc.	7,582	62,400	Dorian LPG Ltd.*	1,331	10,941
Ares Commercial Real Estate Corp.	1,534	11,428	Earthstone Energy, Inc., Class A*(b)	969	2,888
Arlington Asset Investment Corp., Class A	1,772	4,253	Energy Fuels, Inc.*	4,806	8,266
ARMOUR Residential REIT, Inc.	2,896	22,676	Evolution Petroleum Corp.	1,333	3,253
Blackstone Mortgage Trust, Inc., Class A	6,302	148,664	Extraction Oil & Gas, Inc.*	4,157	1,206
Capstead Mortgage Corp.	4,593	23,241	Falcon Minerals Corp.	1,893	4,714
Cherry Hill Mortgage Investment Corp.	794	6,852	GasLog Ltd.	1,987	6,815
Colony Credit Real Estate, Inc.	3,974	19,671	Golar LNG Ltd.	4,655	36,914
Dynex Capital, Inc.	1,099	14,133	Goodrich Petroleum Corp.*	447	3,594
Ellington Financial, Inc.	1,957	19,961	Green Plains, Inc.*(b)	1,686	14,415
Exantas Capital Corp.	1,502	3,004	Gulfport Energy Corp.*	7,866	11,878
Granite Point Mortgage Trust, Inc.	2,663	13,102	Hallador Energy Co.	996	701
Great Ajax Corp.	847	6,945	HighPoint Resources Corp.*	5,516	1,324
Invesco Mortgage Capital, Inc.(b)	8,152	22,581	International Seaways, Inc.	1,239	28,100
KKR Real Estate Finance Trust, Inc.	1,240	20,076	Laredo Petroleum, Inc.*	8,860	7,518
Ladder Capital Corp.	5,059	40,219	Magnolia Oil & Gas Corp., Class A*	4,964	27,550
New York Mortgage Trust, Inc.	18,580	38,646	Matador Resources Co.*(b)	5,455	42,767
Orchid Island Capital, Inc.	3,183	13,273	Montage Resources Corp.*(b)	1,051	6,432
PennyMac Mortgage Investment Trust	4,855	53,454	NACCO Industries, Inc., Class A	182	4,783
Ready Capital Corp.	1,878	11,024	NextDecade Corp.*(b)	613	926
Redwood Trust, Inc.	5,495	29,398	Nordic American Tankers Ltd.	6,844	31,277
TPG RE Finance Trust, Inc.	2,434	18,036	Northern Oil and Gas, Inc.*	14,566	11,351
Western Asset Mortgage Capital Corp.(b)	2,552	5,053	Oasis Petroleum, Inc.*	15,686	7,225
		<u>619,017</u>	Overseas Shipholding Group, Inc., Class A*	3,176	7,019
Multiline Retail - 0.1%			Panhandle Oil and Gas, Inc., Class A	754	3,152
Big Lots, Inc.	1,914	74,167	Par Pacific Holdings, Inc.*	1,740	16,165
Dillard's, Inc., Class A(b)	484	14,525	PDC Energy, Inc.*	4,914	59,853
		<u>88,692</u>	Peabody Energy Corp.	3,145	9,907
Multi-Utilities - 0.4%			Penn Virginia Corp.*	666	5,847
Avista Corp.	3,272	128,164	PrimeEnergy Resources Corp.*	25	1,899
Black Hills Corp.	3,001	185,192	QEP Resources, Inc.	11,752	10,031
NorthWestern Corp.	2,489	149,639	Renewable Energy Group, Inc.*	1,808	51,438
Unitil Corp.	717	34,538	REX American Resources Corp.*	276	16,187
		<u>497,533</u>	Ring Energy, Inc.*(b)	2,954	3,515
Oil, Gas & Consumable Fuels - 0.9%			Rosehill Resources, Inc.*	515	173
Abraxas Petroleum Corp.*	7,865	1,527	SandRidge Energy, Inc.*	1,511	2,387
Altus Midstream Co.*	2,471	1,705	Scorpio Tankers, Inc.	2,166	38,425
Amplify Energy Corp.	639	703	SFL Corp. Ltd.	3,994	39,620
Arch Resources, Inc.	741	24,423	SilverBow Resources, Inc.*(b)	348	1,315
Ardmore Shipping Corp.	1,639	9,572	SM Energy Co.	5,505	19,378
Berry Corp.	3,078	13,051	Southwestern Energy Co.*	26,706	80,385
Bonanza Creek Energy, Inc.*	930	15,717	Talos Energy, Inc.*	989	12,016
Brigham Minerals, Inc., Class A	1,386	18,364	Teekay Corp.*	3,372	9,880
California Resources Corp.*(b)	2,372	3,155	Teekay Tankers Ltd., Class A*	1,170	20,335
Callon Petroleum Co.*	18,880	12,625	Tellurian, Inc.*(b)	4,637	4,637
Chaparral Energy, Inc., Class A*	1,523	759	Uranium Energy Corp.*(b)	8,905	9,350
Clean Energy Fuels Corp.*	6,597	13,788	W&T Offshore, Inc.*(b)	4,625	12,071
CNX Resources Corp.*	9,160	93,340	Whiting Petroleum Corp.*(b)	4,468	3,127
Comstock Resources, Inc.*	761	4,079	World Fuel Services Corp.	3,171	80,797
CONSOL Energy, Inc.*	1,268	8,635			<u>1,168,234</u>
			Paper & Forest Products - 0.3%		
			Boise Cascade Co.	1,907	64,895
			Clearwater Paper Corp.*	786	22,771
			Louisiana-Pacific Corp.	5,539	130,776
			Neenah, Inc.	823	41,611

See accompanying notes to the financial statements.

Ultra Russell2000
Schedule of Portfolio Investments
May 31, 2020

<u>Investments</u>	<u>Shares</u>	<u>Value (\$)</u>	<u>Investments</u>	<u>Shares</u>	<u>Value (\$)</u>
PH Glatfelter Co.	2,140	32,977	Paratek Pharmaceuticals, Inc.*	1,615	7,171
Schweitzer-Mauduit International, Inc.	1,518	46,132	Phathom Pharmaceuticals, Inc.*	529	22,366
Verso Corp., Class A*	1,713	24,633	Phibro Animal Health Corp., Class A	1,002	26,252
		363,795	Prestige Consumer Healthcare, Inc.*	2,479	104,614
Personal Products - 0.2%			Reata Pharmaceuticals, Inc., Class A*	1,112	161,596
BellRing Brands, Inc., Class A*	1,953	39,216	Recro Pharma, Inc.*	964	4,357
Edgewell Personal Care Co.*	2,656	80,796	resTORbio, Inc.*	752	1,632
elf Beauty, Inc.*	1,289	22,094	Revanche Therapeutics, Inc.*	2,537	53,023
Inter Parfums, Inc.	864	40,098	Satsuma Pharmaceuticals, Inc.*	221	5,790
Lifevantage Corp.*	687	10,518	SIGA Technologies, Inc.*	2,707	16,215
Medifast, Inc.(b)	545	55,775	Strongbridge Biopharma plc*	1,777	6,077
Nature's Sunshine Products, Inc.*	430	4,171	Supernus Pharmaceuticals, Inc.*	2,422	58,419
Revlon, Inc., Class A*(b)	339	3,471	TherapeuticsMD, Inc.*(b)	10,875	12,289
USANA Health Sciences, Inc.*	616	52,188	Theravance Biopharma, Inc.*	2,410	60,853
Youngevity International, Inc.*	421	707	Tricida, Inc.*	1,072	28,794
		309,034	Verrica Pharmaceuticals, Inc.*	633	7,267
Pharmaceuticals - 1.4%			WaVe Life Sciences Ltd.*	1,105	11,249
AcelRx Pharmaceuticals, Inc.*(b)	3,847	5,347	Xeris Pharmaceuticals, Inc.*	1,749	8,990
Acer Therapeutics, Inc.*	246	755	Zogenix, Inc.*	2,094	60,998
Aclaris Therapeutics, Inc.*	1,511	2,131	Zynerba Pharmaceuticals, Inc.*(b)	1,123	5,907
Aerie Pharmaceuticals, Inc.*	2,074	29,098			1,810,825
AMAG Pharmaceuticals, Inc.*(b)	1,654	12,752	Professional Services - 1.0%		
Amneal Pharmaceuticals, Inc.*	5,807	28,280	Acacia Research Corp.*	2,416	6,257
Amphastar Pharmaceuticals, Inc.*	1,762	32,844	ASGN, Inc.*	2,511	154,652
ANI Pharmaceuticals, Inc.*	449	13,946	Barrett Business Services, Inc.	357	18,100
Arvinas, Inc.*	1,042	34,667	BG Staffing, Inc.	488	5,095
Assertio Holdings, Inc.*	2,760	2,723	CBIZ, Inc.*	2,521	57,101
Axsome Therapeutics, Inc.*	1,327	102,152	CRA International, Inc.	370	14,944
Baudax Bio, Inc.*	399	1,696	Exponent, Inc.	2,541	188,644
BioDelivery Sciences International, Inc.*	4,102	19,608	Forrester Research, Inc.*	529	16,611
Cara Therapeutics, Inc.*(b)	1,956	31,042	Franklin Covey Co.*	479	10,203
cbdMD, Inc.*(b)	1,567	2,303	FTI Consulting, Inc.*	1,829	220,321
Cerecor, Inc.*	1,118	3,611	GP Strategies Corp.*	628	4,930
Chiasma, Inc.*	1,684	10,525	Heidrick & Struggles International, Inc.	923	20,472
Collegium Pharmaceutical, Inc.*	1,578	34,795	Huron Consulting Group, Inc.*	1,102	50,978
Corcept Therapeutics, Inc.*	4,703	71,203	ICF International, Inc.	893	58,563
CorMedix, Inc.*(b)	1,246	5,507	InnerWorkings, Inc.*	2,166	2,578
Cymabay Therapeutics, Inc.*	3,383	12,534	Insperty, Inc.	1,817	94,193
Eloxx Pharmaceuticals, Inc.*(b)	1,235	4,187	Kelly Services, Inc., Class A	1,627	24,389
Endo International plc*	11,045	42,634	Kforce, Inc.	994	30,019
Evoform Biosciences, Inc.*(b)	1,334	7,284	Korn Ferry	2,714	82,126
Evolus, Inc.*(b)	907	4,145	Mistras Group, Inc.*	883	3,567
EyePoint Pharmaceuticals, Inc.*(b)	3,094	2,661	Resources Connection, Inc.	1,502	16,507
Fulcrum Therapeutics, Inc.*	622	12,384	TriNet Group, Inc.*	2,156	115,842
Innoviva, Inc.*	3,138	43,838	TrueBlue, Inc.*	1,899	29,358
Intersect ENT, Inc.*	1,508	16,814	Upwork, Inc.*	2,820	35,081
Intra-Cellular Therapies, Inc.*	2,589	54,058	Willdan Group, Inc.*	495	12,103
Kala Pharmaceuticals, Inc.*(b)	1,164	14,329			1,272,634
Kaleido Biosciences, Inc.*(b)	557	4,022	Real Estate Management & Development - 0.4%		
Lannett Co., Inc.*	1,595	12,202	Altisource Portfolio Solutions SA*	277	3,942
Liquidia Technologies, Inc.*	658	6,080	American Realty Investors, Inc.*	122	916
Mallinckrodt plc*(b)	4,127	11,638	CTO Realty Growth, Inc.	240	10,027
Marinus Pharmaceuticals, Inc.*	4,036	10,251	Cushman & Wakefield plc*	5,536	56,744
Menlo Therapeutics, Inc.*	2,281	5,452	eXp World Holdings, Inc.*(b)	1,013	10,829
MyoKardia, Inc.*	2,438	249,383	Forestar Group, Inc.*	816	12,379
NGM Biopharmaceuticals, Inc.*	1,201	23,696	FRP Holdings, Inc.*	343	13,566
Ocular Therapeutix, Inc.*	2,074	14,601	Griffin Industrial Realty, Inc.	48	1,939
Odonate Therapeutics, Inc.*	472	15,420	Kennedy-Wilson Holdings, Inc.	6,028	84,513
Omeros Corp.*(b)	2,513	37,393	Marcus & Millichap, Inc.*	1,128	31,099
Optinose, Inc.*(b)	1,360	5,875	Maui Land & Pineapple Co., Inc.*	331	3,479
Osmotica Pharmaceuticals plc*	433	2,585			
Pacira BioSciences, Inc.*	2,014	88,515			

See accompanying notes to the financial statements.

Ultra Russell2000
Schedule of Portfolio Investments
May 31, 2020

<u>Investments</u>	<u>Shares</u>	<u>Value (\$)</u>	<u>Investments</u>	<u>Shares</u>	<u>Value (\$)</u>
Newmark Group, Inc., Class A	7,045	29,941	SMART Global Holdings, Inc.*	666	17,836
Rafael Holdings, Inc., Class B*	530	9,164	SunPower Corp.*	3,643	26,303
RE/MAX Holdings, Inc., Class A	879	24,603	Synaptics, Inc.*	1,681	107,113
Realogy Holdings Corp.	5,590	33,875	Ultra Clean Holdings, Inc.*	1,943	40,278
Redfin Corp.*	4,398	131,896	Veeco Instruments, Inc.*	2,365	27,765
RMR Group, Inc. (The), Class A	745	20,085	Xperi Corp.	5,216	71,720
St Joe Co. (The)*	1,640	31,570			
Stratus Properties, Inc.*	289	4,901			
Tejon Ranch Co.*	1,031	14,785			
Transcontinental Realty Investors, Inc.*	52	1,050			
		<u>531,303</u>			<u>3,123,427</u>
Road & Rail - 0.4%			Software - 3.8%		
ArcBest Corp.	1,251	28,010	8x8, Inc.*	4,753	69,109
Avis Budget Group, Inc.*(b)	2,827	60,865	A10 Networks, Inc.*	2,450	16,660
Covenant Transportation Group, Inc., Class A*	621	7,825	ACI Worldwide, Inc.*	5,658	156,048
Daseke, Inc.*	2,244	6,205	Agilysys, Inc.*	1,016	19,538
Heartland Express, Inc.	2,256	49,406	Alarm.com Holdings, Inc.*	2,081	98,410
Marten Transport Ltd.	1,927	49,312	Altair Engineering, Inc., Class A*	1,965	76,812
PAM Transportation Services, Inc.*	94	3,281	American Software, Inc., Class A	1,457	28,339
Saia, Inc.*	1,273	138,044	Appfolio, Inc., Class A*	772	122,370
Universal Logistics Holdings, Inc.	391	5,810	Appian Corp.*(b)	1,674	95,351
US Xpress Enterprises, Inc., Class A*	1,072	5,467	Avaya Holdings Corp.*	4,690	68,474
Werner Enterprises, Inc.	2,224	102,793	Benefitfocus, Inc.*	1,455	18,522
YRC Worldwide, Inc.*	1,635	2,420	Blackbaud, Inc.	2,400	140,664
		<u>459,438</u>	Blackline, Inc.*	2,124	157,813
Semiconductors & Semiconductor Equipment - 2.5%			Bottomline Technologies DE, Inc.*	2,127	107,626
Adesto Technologies Corp.*	1,329	16,041	Box, Inc., Class A*	7,191	143,676
Advanced Energy Industries, Inc.*	1,869	124,905	ChannelAdvisor Corp.*	1,311	18,288
Alpha & Omega Semiconductor Ltd.*	994	10,457	Cloudera, Inc.*	12,147	124,507
Ambarella, Inc.*	1,590	90,217	CommVault Systems, Inc.*	2,051	82,983
Amkor Technology, Inc.*	4,824	51,038	Cornerstone OnDemand, Inc.*	2,798	108,143
Axcelis Technologies, Inc.*	1,585	42,557	Digimarc Corp.*	575	9,884
AXT, Inc.*	1,893	10,014	Digital Turbine, Inc.*	3,853	24,736
Brooks Automation, Inc.	3,559	142,253	Domo, Inc., Class B*	877	22,206
Cabot Microelectronics Corp.	1,426	206,570	Ebix, Inc.	1,143	25,615
CEVA, Inc.*	1,068	36,814	eGain Corp.*	1,012	10,535
Cirrus Logic, Inc.*	2,862	207,438	Envestnet, Inc.*	2,371	172,158
Cohu, Inc.	1,978	29,789	Everbridge, Inc.*	1,634	238,989
Diodes, Inc.*	2,041	99,274	Five9, Inc.*	2,938	306,140
DSP Group, Inc.*	1,084	19,534	ForeScout Technologies, Inc.*	2,123	50,081
Enphase Energy, Inc.*	4,512	262,553	GTY Technology Holdings, Inc.*	1,946	7,297
FormFactor, Inc.*	3,708	93,330	Ideanomics, Inc.*	5,038	1,984
GSI Technology, Inc.*	788	5,934	Intelligent Systems Corp.*	334	10,698
Ichor Holdings Ltd.*	1,093	24,866	J2 Global, Inc.*	2,292	179,464
Impinj, Inc.*	824	21,300	LivePerson, Inc.*	3,051	114,260
Inphi Corp.*	2,209	277,605	Majesco*	374	2,629
Lattice Semiconductor Corp.*	6,198	154,144	MicroStrategy, Inc., Class A*	399	49,667
MACOM Technology Solutions Holdings, Inc.*	2,258	71,692	Mitek Systems, Inc.*	1,953	18,221
MaxLinear, Inc.*	3,246	56,221	MobileIron, Inc.*	4,840	21,877
NeoPhotonics Corp.*	1,934	16,768	Model N, Inc.*	1,637	52,580
NVE Corp.	235	14,225	OneSpan, Inc.*	1,609	32,695
Onto Innovation, Inc.*	2,364	73,473	Pareteum Corp.*	6,321	2,757
PDF Solutions, Inc.*	1,388	23,679	Phunware, Inc.*	1,549	1,998
Photronics, Inc.*	3,126	37,481	Ping Identity Holding Corp.*	677	19,166
Power Integrations, Inc.	1,392	150,823	Progress Software Corp.	2,214	89,446
Rambus, Inc.*	5,426	84,320	PROS Holdings, Inc.*	1,637	63,761
Semtech Corp.*	3,238	172,197	Q2 Holdings, Inc.*	2,331	192,587
Silicon Laboratories, Inc.*	2,111	197,716	QAD, Inc., Class A	564	25,758
SiTime Corp.*	241	7,184	Qualys, Inc.*	1,654	190,739
			Rapid7, Inc.*	2,421	118,363
			Rimini Street, Inc.*	999	4,605
			Rosetta Stone, Inc.*	1,020	18,952
			Sailpoint Technologies Holdings, Inc.*	4,213	96,183
			SecureWorks Corp., Class A*	400	5,384
			SharpSpring, Inc.*	533	5,277
			ShotSpotter, Inc.*	399	9,277
			Sprout Social, Inc., Class A*	468	12,893

See accompanying notes to the financial statements.

Ultra Russell2000
Schedule of Portfolio Investments
May 31, 2020

<u>Investments</u>	<u>Shares</u>	<u>Value (\$)</u>	<u>Investments</u>	<u>Shares</u>	<u>Value (\$)</u>
SPS Commerce, Inc.*	1,719	117,167	Sonic Automotive, Inc., Class A	1,196	31,431
SVMK, Inc.*	4,265	85,940	Sportsman's Warehouse Holdings, Inc.*	2,085	23,289
Synchronoss Technologies, Inc.*	1,907	5,197	Tailored Brands, Inc.(b)	2,353	3,035
Telenav, Inc.*	1,654	8,187	Tilly's, Inc., Class A	1,080	5,530
Tenable Holdings, Inc.*	1,851	57,881	Winmark Corp.	121	17,408
Upland Software, Inc.*	1,125	38,869	Zumiez, Inc.*	981	23,907
Varonis Systems, Inc.*	1,472	124,222			1,830,407
Verint Systems, Inc.*	3,263	151,305	Technology Hardware, Storage & Peripherals - 0.1%		
VirnetX Holding Corp.(b)	3,014	20,043	3D Systems Corp.*	5,651	41,648
Workiva, Inc.*	1,805	80,395	AstroNova, Inc.	340	2,186
Yext, Inc.*	4,729	74,671	Avid Technology, Inc.*	1,392	9,828
Zix Corp.*	2,626	17,647	Diebold Nixdorf, Inc.*	3,771	18,063
Zuora, Inc., Class A*	4,344	52,171	Immersion Corp.*	1,531	10,342
		4,695,890	Sonim Technologies, Inc.*	485	403
			Stratasys Ltd.*	2,526	45,114
					127,584
Specialty Retail - 1.5%			Textiles, Apparel & Luxury Goods - 0.5%		
Aaron's, Inc.	3,320	122,541	Crocs, Inc.*	3,391	97,152
Abercrombie & Fitch Co., Class A	3,085	35,848	Culp, Inc.	541	4,171
American Eagle Outfitters, Inc.	7,726	70,770	Deckers Outdoor Corp.*	1,380	251,891
America's Car-Mart, Inc.*	301	23,951	Delta Apparel, Inc.*	305	3,755
Asbury Automotive Group, Inc.*	949	68,594	Fossil Group, Inc.*(b)	2,297	7,006
Ascena Retail Group, Inc.*	382	638	G-III Apparel Group Ltd.*	2,169	22,406
At Home Group, Inc.*(b)	2,341	11,096	Kontoor Brands, Inc.(b)	2,173	31,769
Barnes & Noble Education, Inc.*	2,042	3,165	Movado Group, Inc.	773	8,117
Bed Bath & Beyond, Inc.(b)	5,985	43,511	Oxford Industries, Inc.	816	34,778
Boot Barn Holdings, Inc.*	1,396	29,986	Rocky Brands, Inc.	341	7,072
Buckle, Inc. (The)	1,419	19,980	Steven Madden Ltd.	4,126	97,044
Caleres, Inc.	1,936	13,881	Superior Group of Cos., Inc.	523	5,235
Camping World Holdings, Inc., Class A(b)	1,618	34,269	Unifi, Inc.*	708	9,721
Cato Corp. (The), Class A	1,089	10,563	Vera Bradley, Inc.*	986	5,177
Chico's FAS, Inc.	5,733	7,740	Vince Holding Corp.*	151	942
Children's Place, Inc. (The)(b)	721	30,022	Wolverine World Wide, Inc.	3,911	81,896
Citi Trends, Inc.	536	8,705			668,132
Conn's, Inc.*	886	6,397	Thriffs & Mortgage Finance - 1.1%		
Container Store Group, Inc. (The)*	779	2,220	Axos Financial, Inc.*	2,839	61,890
Designer Brands, Inc., Class A	3,014	18,476	Bridgewater Bancshares, Inc.*	1,099	11,452
Express, Inc.*	3,073	6,023	Capitol Federal Financial, Inc.	6,489	76,083
GameStop Corp., Class A*(b)	3,224	13,089	Columbia Financial, Inc.*	2,561	36,110
Genesco, Inc.*	697	12,888	ESSA Bancorp, Inc.	459	6,587
GNC Holdings, Inc., Class A*	4,015	3,029	Essent Group Ltd.	4,733	156,426
Group 1 Automotive, Inc.	866	54,506	Federal Agricultural Mortgage Corp., Class C	443	28,410
Guess?, Inc.	2,260	21,628	First Defiance Financial Corp.	1,814	30,130
Haverty Furniture Cos., Inc.	877	15,172	Flagstar Bancorp, Inc.	1,707	50,015
Hibbett Sports, Inc.*	847	16,364	FS Bancorp, Inc.	197	8,321
Hudson Ltd., Class A*	1,949	9,823	Greene County Bancorp, Inc.	162	3,569
J Jill, Inc.*(b)	825	506	Hingham Institution For Savings (The)	68	11,162
Lithia Motors, Inc., Class A	1,102	132,890	Home Bancorp, Inc.	375	8,910
Lumber Liquidators Holdings, Inc.*(b)	1,401	13,926	HomeStreet, Inc.	1,080	25,726
MarineMax, Inc.*	1,035	19,696	Kearny Financial Corp.	3,823	32,763
Michaels Cos., Inc. (The)*(b)	3,896	15,039	Luther Burbank Corp.	981	10,085
Monro, Inc.	1,604	88,380	Merchants Bancorp	424	7,242
Murphy USA, Inc.*	1,431	166,139	Meridian Bancorp, Inc.	2,358	27,164
National Vision Holdings, Inc.*	3,849	103,076	Meta Financial Group, Inc.	1,665	30,170
Office Depot, Inc.	26,700	65,949	MMA Capital Holdings, Inc.*	236	5,890
OneWater Marine, Inc., Class A*	225	3,319	Mr Cooper Group, Inc.*	3,740	41,701
Party City Holdco, Inc.*	2,646	3,413	NMI Holdings, Inc., Class A*	3,243	49,829
Rent-A-Center, Inc.	2,423	61,690	Northfield Bancorp, Inc.	2,144	23,434
RH*	831	180,236	Northwest Bancshares, Inc.	5,622	55,995
RTW Retailwinds, Inc.*	1,486	669	Ocwen Financial Corp.*	6,613	4,888
Sally Beauty Holdings, Inc.*	5,736	74,797			
Shoe Carnival, Inc.	446	11,592			
Signet Jewelers Ltd.	2,548	26,881			
Sleep Number Corp.*	1,371	42,734			

See accompanying notes to the financial statements.

Ultra Russell2000
Schedule of Portfolio Investments
May 31, 2020

<u>Investments</u>	<u>Shares</u>	<u>Value (\$)</u>	<u>Investments</u>	<u>Shares</u>	<u>Value (\$)</u>
OP Bancorp	645	4,089	Water Utilities - 0.4%		
PCSB Financial Corp.	762	10,180	American States Water Co.	1,802	147,782
PDL Community Bancorp*	409	3,656	Artesian Resources Corp., Class A	393	13,798
PennyMac Financial Services, Inc.	1,227	41,203	Cadiz, Inc.*(b)	646	7,151
Pioneer Bancorp, Inc.*	542	5,176	California Water Service Group	2,362	111,014
Provident Bancorp, Inc.	424	3,612	Consolidated Water Co. Ltd.	708	10,500
Provident Financial Holdings, Inc.	288	3,707	Global Water Resources, Inc.	606	6,515
Provident Financial Services, Inc.	2,999	39,077	Middlesex Water Co.	833	56,527
Prudential Bancorp, Inc.	430	5,255	Pure Cycle Corp.*	952	9,672
Radian Group, Inc.	9,944	157,911	SJW Group	1,293	81,252
Riverview Bancorp, Inc.	1,045	5,225	York Water Co. (The)	634	28,150
Southern Missouri Bancorp, Inc.	381	9,266			472,361
Sterling Bancorp, Inc.	802	2,286	Wireless Telecommunication Services - 0.1%		
Territorial Bancorp, Inc.	383	9,740	Boingo Wireless, Inc.*	2,135	29,249
Timberland Bancorp, Inc.	365	6,559	Gogo, Inc.*(b)	2,696	5,608
TrustCo Bank Corp.	4,672	29,434	Shenandoah Telecommunications		
Velocity Financial, Inc.*	359	1,396	Co.	2,355	123,897
Walker & Dunlop, Inc.	1,361	55,120	Spok Holdings, Inc.	864	8,873
Washington Federal, Inc.	3,806	98,423			167,627
Waterstone Financial, Inc.	1,160	17,284			
Western New England Bancorp, Inc.	1,171	6,183	TOTAL COMMON STOCKS		
WSFS Financial Corp.	2,492	68,954	(Cost \$90,246,597)		86,012,059
		1,387,688			
Tobacco - 0.1%			Investments	Number of	Value (\$)
22nd Century Group, Inc.*	5,681	4,706		Rights	
Pyxus International, Inc.*	418	1,175	RIGHTS - 0.0%		
Turning Point Brands, Inc.(b)	407	9,764	Biotechnology - 0.0%		
Universal Corp.	1,192	52,519	Oncternal Therapeutics, Inc.,		
Vector Group Ltd.	5,451	62,305	CVR*(d)(e)	42	—
		130,469	Tobira Therapeutics, Inc.,		
Trading Companies & Distributors - 0.9%			CVR*(d)(e)	756	—
Applied Industrial Technologies, Inc.	1,884	109,272			—
Beacon Roofing Supply, Inc.*	2,666	65,637	Pharmaceuticals - 0.0%		
BlueLinx Holdings, Inc.*	439	3,029	ANI Pharmaceuticals, Inc.,		
BMC Stock Holdings, Inc.*	3,273	85,654	CVR*(d)(e)	2	—
CAI International, Inc.*	807	15,180	Omthera Pharmaceuticals, Inc.,		
DXP Enterprises, Inc.*	799	14,086	CVR*(d)(e)	3,327	—
EVI Industries, Inc.*(b)	226	4,443			—
Foundation Building Materials, Inc.*	1,001	13,333	TOTAL RIGHTS		—
GATX Corp.	1,720	107,913	(Cost \$—)		—
General Finance Corp.*	570	3,380	Investments	Shares	Value (\$)
GMS, Inc.*	1,983	40,632			
H&E Equipment Services, Inc.	1,569	26,893	SECURITIES LENDING REINVESTMENTS(f) - 1.0%		
Herc Holdings, Inc.*	1,185	33,772	INVESTMENT COMPANIES - 1.0%		
Kaman Corp.	1,360	54,400	BlackRock Liquidity FedFund, Institutional Class		
Lawson Products, Inc.*	206	6,398	0.11% (Cost \$1,283,894)	1,283,894	1,283,894
MRC Global, Inc.*	3,865	22,881			
NOW, Inc.*	5,320	39,634			
Rush Enterprises, Inc., Class A	1,336	55,604			
Rush Enterprises, Inc., Class B	221	8,091			
SiteOne Landscape Supply, Inc.*	2,007	213,364			
Systemax, Inc.	607	12,741			
Textainer Group Holdings Ltd.*	2,559	20,933			
Titan Machinery, Inc.*	931	9,748			
Transcat, Inc.*	343	8,589			
Triton International Ltd.	2,658	81,069			
Veritiv Corp.*	637	7,937			
Willis Lease Finance Corp.*	142	2,993			
		1,067,606			

See accompanying notes to the financial statements.

<u>Investments</u>	<u>Principal Amount (\$)</u>	<u>Value (\$)</u>
SHORT-TERM INVESTMENTS - 38.9%		
REPURCHASE AGREEMENTS(g) - 38.9%		
Repurchase Agreements with various counterparties, rate 0.05%, dated 5/29/2020, due 6/1/2020, total to be received \$48,485,824 (Cost \$48,485,621)	48,485,621	<u>48,485,621</u>
Total Investments - 108.9% (Cost \$140,016,112)		135,781,574
Liabilities in Excess of Other Assets - (8.9%)		<u>(11,117,346)</u>
Net Assets - 100.0%		<u>124,664,228</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 \$26,187,435.
- (b) The security or a portion of this security is on loan at May 31, 2020. The total value of securities on loan at May 31, 2020 was \$1,526,672, collateralized in the form of cash with a value of \$1,309,304 that was reinvested in the securities shown in the Securities Lending Reinvestment section of the Schedule of Investments and \$271,689 of collateral in the form of U.S. Government Treasury Securities, interest rates ranging from 0.00% – 8.75%, and maturity dates ranging from June 23, 2020 – May 15, 2048; a total value of \$1,580,993.
- (c) Represents less than 0.05% of net assets.
- (d) Security fair valued as of May 31, 2020 in accordance with procedures approved by the Board of Trustees. Total value of all such securities at May 31, 2020 amounted to \$0, which represents approximately 0.00% 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, 2020. The total value of securities purchased was \$1,283,894.
- (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

CVR Contingent Value Rights - No defined expiration

As of May 31, 2020, 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	\$ 15,461,785
Aggregate gross unrealized depreciation	<u>(47,441,415)</u>
Net unrealized depreciation	<u>\$ (31,979,630)</u>
Federal income tax cost	<u>\$ 140,133,427</u>

Futures Contracts Purchased

Ultra Russell2000 had the following open long futures contracts as of May 31, 2020:

	Number of Contracts	Expiration Date	Trading Currency	Notional Amount	Value and Unrealized Appreciation
Russell 2000 E-Mini Index	138	6/19/2020	USD	\$ 9,598,590	\$ 1,141,921

Swap Agreements^a

Ultra Russell2000 had the following open non-exchange traded total return swap agreements as of May 31, 2020:

Notional Amount (\$)	Termination Date^b	Counterparty	Rate Paid (Received)^c	Underlying Instrument	Value and Unrealized Appreciation/ (Depreciation)^d (\$)	Financial Instruments for the Benefit of (the Fund)/ the Counterparty (\$)	Cash Collateral for the Benefit of (the Fund)/ the Counterparty (\$)	Net Amount^e (\$)
29,001,070	11/6/2020	Bank of America NA	(0.28)%	Russell 2000® Index	6,413,636	(6,413,636)	—	—
3,815,487	11/6/2020	BNP Paribas SA	0.12%	Russell 2000® Index	(7,614,079)	7,614,079	—	—
15,144,851	11/6/2020	Citibank NA	0.24%	Russell 2000® Index	(2,117,697)	270,171	1,847,526	—
6,487,862	11/8/2021	Credit Suisse International	0.37%	Russell 2000® Index	(10,749,065)	—	10,749,065	—
13,853,970	12/7/2020	Goldman Sachs International	0.34%	Russell 2000® Index	(1,239,844)	265,701	974,143	—
3,111,284	1/6/2021	Morgan Stanley & Co. International plc	0.12%	iShares® Russell 2000 ETF	(430,623)			
3,337,332	1/6/2021	Morgan Stanley & Co. International plc	(0.14)%	Russell 2000® Index	(5,464,614)			
6,448,616					(5,895,237)	71	5,859,739	(35,427)
75,793,955	1/6/2021	Societe Generale	0.42%	Russell 2000® Index	(4,310,793)	3,831,132	3,227	(476,434)
3,190,958	11/8/2021	UBS AG	0.22%	Russell 2000® Index	(3,256,619)	3,253,877	2,742	—
153,736,769					(28,769,698)			
				Total Unrealized Appreciation	6,413,636			
				Total Unrealized Depreciation	(35,183,334)			

^a The Fund's Swap Agreements are not accounted for as hedging instruments under ASC 815.

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

^c Reflects the floating financing rate, as of May 31, 2020, 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).

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

^e 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, 2020

Abbreviations

USD U.S. Dollar

<u>Investments</u>	<u>Shares</u>	<u>Value (\$)</u>	<u>Investments</u>	<u>Shares</u>	<u>Value (\$)</u>
COMMON STOCKS(a) - 71.2%					
Aerospace & Defense - 1.3%					
Boeing Co. (The)	32,601	4,754,856	Molson Coors Beverage Co., Class B	11,452	434,718
General Dynamics Corp.	14,281	2,096,879	Monster Beverage Corp.*	23,275	1,673,705
Howmet Aerospace, Inc.	23,616	308,897	PepsiCo, Inc.	85,010	11,183,066
Huntington Ingalls Industries, Inc.	2,494	498,526			26,760,673
L3Harris Technologies, Inc.	13,477	2,687,988	Biotechnology - 1.8%		
Lockheed Martin Corp.	15,132	5,877,874	AbbVie, Inc.	107,485	9,960,635
Northrop Grumman Corp.	9,556	3,203,171	Alexion Pharmaceuticals, Inc.*	13,491	1,617,571
Raytheon Technologies Corp.	89,500	5,774,540	Amgen, Inc.	36,223	8,320,423
Textron, Inc.	13,919	431,071	Biogen, Inc.*	11,000	3,377,990
TransDigm Group, Inc.	3,036	1,289,754	Gilead Sciences, Inc.	77,128	6,002,872
		26,923,556	Incyte Corp.*	10,899	1,110,717
Air Freight & Logistics - 0.4%			Regeneron Pharmaceuticals, Inc.*	6,149	3,768,169
CH Robinson Worldwide, Inc.	8,245	668,917	Vertex Pharmaceuticals, Inc.*	15,678	4,514,637
Expeditors International of Washington, Inc.	10,383	792,950			38,673,014
FedEx Corp.	14,633	1,910,484	Building Products - 0.3%		
United Parcel Service, Inc., Class B	42,721	4,259,711	Allegion plc	5,667	565,000
		7,632,062	AO Smith Corp.	8,356	396,910
Airlines - 0.1%			Carrier Global Corp.*	49,460	1,012,446
Alaska Air Group, Inc.	7,504	256,562	Fortune Brands Home & Security, Inc.	8,482	517,063
American Airlines Group, Inc.(b)	23,767	249,554	Johnson Controls International plc	47,029	1,477,181
Delta Air Lines, Inc.	35,091	884,644	Masco Corp.	17,320	807,978
Southwest Airlines Co.	32,114	1,030,859	Trane Technologies plc	14,606	1,317,607
United Airlines Holdings, Inc.*(b)	15,176	425,535			6,094,185
		2,847,154	Capital Markets - 1.9%		
Auto Components - 0.1%			Ameriprise Financial, Inc.	7,723	1,081,761
Aptiv plc	15,555	1,172,069	Bank of New York Mellon Corp. (The)	51,161	1,901,654
BorgWarner, Inc.	12,588	404,704	BlackRock, Inc.	9,293	4,912,652
		1,576,773	Cboe Global Markets, Inc.	6,757	719,350
Automobiles - 0.2%			Charles Schwab Corp. (The)	69,698	2,502,855
Ford Motor Co.	237,394	1,355,520	CME Group, Inc.	21,847	3,989,262
General Motors Co.	76,651	1,983,728	E*TRADE Financial Corp.	13,772	627,177
Harley-Davidson, Inc.	9,406	200,724	Franklin Resources, Inc.	17,004	320,866
		3,539,972	Goldman Sachs Group, Inc. (The)	18,207	3,577,493
Banks - 2.7%			Intercontinental Exchange, Inc.	33,947	3,301,346
Bank of America Corp.	493,532	11,903,992	Invesco Ltd.	22,690	180,839
Citigroup, Inc.	133,093	6,376,486	MarketAxess Holdings, Inc.	2,312	1,175,860
Citizens Financial Group, Inc.	26,502	638,698	Moody's Corp.	9,899	2,647,092
Comerica, Inc.	8,787	319,407	Morgan Stanley	71,000	3,138,200
Fifth Third Bancorp	43,264	838,889	MSCI, Inc.	5,163	1,697,853
First Republic Bank	10,273	1,111,230	Nasdaq, Inc.	6,994	828,509
Huntington Bancshares, Inc.	62,960	559,714	Northern Trust Corp.	12,918	1,020,651
JPMorgan Chase & Co.	191,209	18,606,548	Raymond James Financial, Inc.	7,528	521,540
KeyCorp	60,047	711,557	S&P Global, Inc.	14,896	4,841,498
M&T Bank Corp.	8,046	850,140	State Street Corp.	22,168	1,351,361
People's United Financial, Inc.	27,075	310,009	T. Rowe Price Group, Inc.	14,246	1,722,341
PNC Financial Services Group, Inc. (The)	26,713	3,046,351			42,060,160
Regions Financial Corp.	58,808	665,118	Chemicals - 1.3%		
SVB Financial Group*	3,143	674,959	Air Products and Chemicals, Inc.	13,439	3,247,534
Truist Financial Corp.	81,756	3,006,986	Albemarle Corp.	6,463	494,549
US Bancorp	86,646	3,081,132	Celanese Corp.	7,369	662,547
Wells Fargo & Co.	234,630	6,210,656	CF Industries Holdings, Inc.	13,255	389,299
Zions Bancorp NA	10,392	341,949	Corteva, Inc.	45,625	1,246,019
		59,253,821	Dow, Inc.	45,203	1,744,836
Beverages - 1.2%			DuPont de Nemours, Inc.	45,161	2,291,017
Brown-Forman Corp., Class B	11,108	732,350	Eastman Chemical Co.	8,291	564,451
Coca-Cola Co. (The)	235,077	10,973,394	Ecolab, Inc.	15,288	3,249,923
Constellation Brands, Inc., Class A	10,211	1,763,440	FMC Corp.	7,902	777,636
			International Flavors & Fragrances, Inc.	6,510	867,067
			Linde plc	32,749	6,626,433

Ultra S&P500®
Schedule of Portfolio Investments
May 31, 2020

<u>Investments</u>	<u>Shares</u>	<u>Value (\$)</u>	<u>Investments</u>	<u>Shares</u>	<u>Value (\$)</u>
LyondellBasell Industries NV, Class A	15,644	997,461	Entergy Corp.	12,139	1,235,993
Mosaic Co. (The)	21,316	257,710	Evergy, Inc.	13,895	857,183
PPG Industries, Inc.	14,416	1,465,675	Eversource Energy	19,737	1,651,987
Sherwin-Williams Co. (The)	5,009	2,974,595	Exelon Corp.	59,264	2,270,404
		<u>27,856,752</u>	FirstEnergy Corp.	32,939	1,392,002
Commercial Services & Supplies - 0.3%			NextEra Energy, Inc.	29,797	7,614,921
Cintas Corp.	5,111	1,267,324	NRG Energy, Inc.	15,338	552,935
Copart, Inc.*	12,471	1,114,783	Pinnacle West Capital Corp.	6,853	533,849
Republic Services, Inc.	12,840	1,097,306	PPL Corp.	46,809	1,307,843
Rollins, Inc.	8,584	358,811	Southern Co. (The)	63,934	3,648,713
Waste Management, Inc.	23,793	2,539,903	Xcel Energy, Inc.	31,967	2,078,814
		<u>6,378,127</u>			<u>31,511,068</u>
Communications Equipment - 0.7%			Electrical Equipment - 0.3%		
Arista Networks, Inc.*	3,307	772,052	AMETEK, Inc.	13,936	1,278,070
Cisco Systems, Inc.	258,621	12,367,256	Eaton Corp. plc	25,202	2,139,650
F5 Networks, Inc.*	3,707	537,219	Emerson Electric Co.	37,136	2,266,039
Juniper Networks, Inc.	20,405	495,025	Rockwell Automation, Inc.	7,045	1,522,847
Motorola Solutions, Inc.	10,445	1,413,522			<u>7,206,606</u>
		<u>15,585,074</u>	Electronic Equipment, Instruments & Components - 0.4%		
Construction & Engineering - 0.1%			Amphenol Corp., Class A	18,075	1,745,322
Jacobs Engineering Group, Inc.	8,260	694,005	CDW Corp.	8,758	971,350
Quanta Services, Inc.	8,675	320,368	Corning, Inc.	46,887	1,068,555
		<u>1,014,373</u>	FLIR Systems, Inc.	8,178	377,823
Construction Materials - 0.1%			IPG Photonics Corp.*	2,169	337,062
Martin Marietta Materials, Inc.	3,810	731,863	Keysight Technologies, Inc.*	11,436	1,236,575
Vulcan Materials Co.	8,069	874,034	TE Connectivity Ltd.	20,391	1,656,769
		<u>1,605,897</u>	Zebra Technologies Corp., Class A*	3,287	858,959
Consumer Finance - 0.3%					<u>8,252,415</u>
American Express Co.	40,906	3,888,933	Energy Equipment & Services - 0.2%		
Capital One Financial Corp.	28,391	1,931,724	Baker Hughes Co.	39,617	654,077
Discover Financial Services	19,110	907,916	Halliburton Co.	53,514	628,789
Synchrony Financial	34,407	700,871	National Oilwell Varco, Inc.	23,521	293,307
		<u>7,429,444</u>	Schlumberger Ltd.	84,396	1,558,794
Containers & Packaging - 0.2%			TechnipFMC plc	25,620	189,588
Amcor plc	98,770	1,008,442			<u>3,324,555</u>
Avery Dennison Corp.	5,091	563,421	Entertainment - 1.4%		
Ball Corp.	19,942	1,421,067	Activision Blizzard, Inc.	46,836	3,371,255
International Paper Co.	23,905	813,965	Electronic Arts, Inc.*	17,799	2,187,141
Packaging Corp. of America	5,771	585,237	Live Nation Entertainment, Inc.*	8,591	422,334
Sealed Air Corp.	9,420	302,382	Netflix, Inc.*	26,717	11,213,926
Westrock Co.	15,723	441,187	Take-Two Interactive Software, Inc.*	6,900	939,573
		<u>5,135,701</u>	Walt Disney Co. (The)	109,879	12,888,807
Distributors - 0.1%					<u>31,023,036</u>
Genuine Parts Co.	8,858	738,846	Equity Real Estate Investment Trusts (REITs) - 2.0%		
LKQ Corp.*	18,682	513,007	Alexandria Real Estate Equities, Inc.	7,473	1,148,750
		<u>1,251,853</u>	American Tower Corp.	27,003	6,971,364
Diversified Consumer Services - 0.0%(c)			Apartment Investment and Management Co., Class A	9,080	334,780
H&R Block, Inc.	11,900	202,300	AvalonBay Communities, Inc.	8,513	1,328,113
Diversified Financial Services - 1.0%			Boston Properties, Inc.	8,766	753,701
Berkshire Hathaway, Inc., Class B*	119,246	22,129,673	Crown Castle International Corp.	25,346	4,363,567
Diversified Telecommunication Services - 1.3%			Digital Realty Trust, Inc.	16,025	2,300,549
AT&T, Inc.	445,336	13,743,069	Duke Realty Corp.	22,408	772,628
CenturyLink, Inc.	59,818	588,011	Equinix, Inc.	5,375	3,749,761
Verizon Communications, Inc.	252,176	14,469,859	Equity Residential	21,282	1,288,838
		<u>28,800,939</u>	Essex Property Trust, Inc.	4,029	978,120
Electric Utilities - 1.5%			Extra Space Storage, Inc.	7,895	763,841
Alliant Energy Corp.	14,654	723,321	Federal Realty Investment Trust	4,282	342,175
American Electric Power Co., Inc.	30,112	2,567,048	Healthpeak Properties, Inc.	30,173	743,463
Duke Energy Corp.	44,443	3,805,654	Host Hotels & Resorts, Inc.	43,722	522,041
Edison International	21,862	1,270,401			

See accompanying notes to the financial statements.

Ultra S&P500®
Schedule of Portfolio Investments
May 31, 2020

<u>Investments</u>	<u>Shares</u>	<u>Value (\$)</u>	<u>Investments</u>	<u>Shares</u>	<u>Value (\$)</u>
Iron Mountain, Inc.	17,506	450,955	Teleflex, Inc.	2,822	1,023,991
Kimco Realty Corp.	25,741	285,982	Varian Medical Systems, Inc.*	5,542	672,743
Mid-America Apartment Communities, Inc.	6,953	809,051	West Pharmaceutical Services, Inc.	4,511	974,557
Prologis, Inc.	45,006	4,118,049	Zimmer Biomet Holdings, Inc.	12,539	1,584,177
Public Storage	9,158	1,856,693			60,315,438
Realty Income Corp.	20,888	1,155,315	Health Care Providers & Services - 2.1%		
Regency Centers Corp.	10,215	437,100	AmerisourceBergen Corp.	9,164	873,696
SBA Communications Corp.	6,865	2,156,502	Anthem, Inc.	15,459	4,546,647
Simon Property Group, Inc.	18,709	1,079,509	Cardinal Health, Inc.	17,831	975,177
SL Green Realty Corp.	4,970	209,336	Centene Corp.*	35,591	2,357,904
UDR, Inc.	17,868	660,759	Cigna Corp.	22,764	4,491,793
Ventas, Inc.	22,723	794,169	CVS Health Corp.	79,310	5,200,357
Vornado Realty Trust	9,660	349,789	DaVita, Inc.*	5,466	442,527
Welltower, Inc.	24,743	1,253,728	HCA Healthcare, Inc.	16,128	1,724,083
Weyerhaeuser Co.	45,426	917,151	Henry Schein, Inc.*	8,946	543,201
		42,895,779	Humana, Inc.	8,074	3,315,588
Food & Staples Retailing - 1.1%			Laboratory Corp. of America Holdings*	5,919	1,037,719
Costco Wholesale Corp.	26,933	8,308,022	McKesson Corp.	9,846	1,562,265
Kroger Co. (The)	48,893	1,594,890	Quest Diagnostics, Inc.	8,211	971,197
Sysco Corp.	31,105	1,715,752	UnitedHealth Group, Inc.	57,758	17,607,526
Walgreens Boots Alliance, Inc.	45,705	1,962,573	Universal Health Services, Inc., Class B	4,896	516,283
Walmart, Inc.	86,481	10,728,833			46,165,963
		24,310,070	Health Care Technology - 0.1%		
Food Products - 0.8%			Cerner Corp.	19,148	1,395,889
Archer-Daniels-Midland Co.	33,937	1,334,064			
Campbell Soup Co.	10,297	524,941	Hotels, Restaurants & Leisure - 1.2%		
Conagra Brands, Inc.	29,667	1,032,115	Carnival Corp.(b)	28,393	446,906
General Mills, Inc.	36,846	2,322,772	Chipotle Mexican Grill, Inc.*	1,559	1,565,096
Hershey Co. (The)	9,040	1,226,547	Darden Restaurants, Inc.	7,951	611,114
Hormel Foods Corp.	16,965	828,401	Domino's Pizza, Inc.	2,357	909,425
JM Smucker Co. (The)	6,953	792,155	Hilton Worldwide Holdings, Inc.	17,202	1,364,290
Kellogg Co.	15,181	991,471	Las Vegas Sands Corp.	20,602	987,660
Kraft Heinz Co. (The)	37,967	1,156,855	Marriott International, Inc., Class A	16,546	1,464,321
Lamb Weston Holdings, Inc.	8,905	534,834	McDonald's Corp.	45,910	8,553,951
McCormick & Co., Inc. (Non-Voting)	7,534	1,319,656	MGM Resorts International	31,395	539,366
Mondelez International, Inc., Class A	87,777	4,574,937	Norwegian Cruise Line Holdings Ltd.*(b)	15,188	237,844
Tyson Foods, Inc., Class A	17,996	1,105,674	Royal Caribbean Cruises Ltd.	10,479	543,546
		17,744,422	Starbucks Corp.	71,998	5,615,124
Gas Utilities - 0.0%(c)			Wynn Resorts Ltd.	5,888	490,352
Atmos Energy Corp.	7,276	747,827	Yum! Brands, Inc.	18,438	1,654,442
					24,983,437
Health Care Equipment & Supplies - 2.8%			Household Durables - 0.3%		
Abbott Laboratories	107,746	10,227,250	DR Horton, Inc.	20,442	1,130,443
ABIOMED, Inc.*	2,753	616,397	Garmin Ltd.	8,809	794,308
Align Technology, Inc.*	4,372	1,073,851	Leggett & Platt, Inc.	8,022	245,393
Baxter International, Inc.	31,125	2,801,561	Lennar Corp., Class A	17,054	1,031,085
Becton Dickinson and Co.	17,977	4,439,061	Mohawk Industries, Inc.*	3,624	337,757
Boston Scientific Corp.*	84,971	3,228,048	Newell Brands, Inc.	23,230	305,474
Cooper Cos., Inc. (The)	3,022	957,914	NVR, Inc.*	212	682,981
Danaher Corp.	38,362	6,391,493	PulteGroup, Inc.	15,530	527,554
DENTSPLY SIRONA, Inc.	13,559	630,765	Whirlpool Corp.	3,853	469,372
DexCom, Inc.*	5,559	2,103,025			5,524,367
Edwards Lifesciences Corp.*	12,715	2,857,315	Household Products - 1.3%		
Hologic, Inc.*	16,347	866,391	Church & Dwight Co., Inc.	14,961	1,123,122
IDEXX Laboratories, Inc.*	5,231	1,615,751	Clorox Co. (The)	7,651	1,578,019
Intuitive Surgical, Inc.*	7,046	4,086,891	Colgate-Palmolive Co.	52,248	3,779,098
Medtronic plc	81,714	8,055,366	Kimberly-Clark Corp.	20,898	2,955,813
ResMed, Inc.	8,765	1,409,587	Procter & Gamble Co. (The)	152,031	17,623,433
STERIS plc	5,168	857,320			27,059,485
Stryker Corp.	19,629	3,841,984			

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>
Independent Power and Renewable Electricity Producers - 0.0%(c)			International Business Machines Corp.	53,983	6,742,477
AES Corp. (The)	40,473	505,508	Jack Henry & Associates, Inc.	4,689	848,053
Industrial Conglomerates - 0.8%			Leidos Holdings, Inc.	8,113	854,218
3M Co.	35,058	5,484,474	Mastercard, Inc., Class A	54,130	16,287,176
General Electric Co.	532,425	3,498,032	Paychex, Inc.	19,421	1,403,750
Honeywell International, Inc.	43,560	6,353,226	PayPal Holdings, Inc.*	71,597	11,098,251
Roper Technologies, Inc.	6,344	2,498,267	VeriSign, Inc.*	6,299	1,379,544
		17,833,999	Visa, Inc., Class A	104,360	20,375,246
Insurance - 1.4%			Western Union Co. (The)	25,559	511,691
Aflac, Inc.	44,749	1,631,996			89,327,263
Allstate Corp. (The)	19,750	1,931,747	Leisure Products - 0.0%(c)		
American International Group, Inc.	53,035	1,594,232	Hasbro, Inc.	7,757	570,217
Aon plc, Class A	14,274	2,811,264	Life Sciences Tools & Services - 0.8%		
Arthur J Gallagher & Co.	11,372	1,072,152	Agilent Technologies, Inc.	18,866	1,662,849
Assurant, Inc.	3,698	379,341	Illumina, Inc.*	8,961	3,253,291
Chubb Ltd.	27,630	3,369,202	IQVIA Holdings, Inc.*	11,001	1,644,869
Cincinnati Financial Corp.	9,262	545,995	Mettler-Toledo International, Inc.*	1,485	1,180,575
Everest Re Group Ltd.	2,487	493,446	PerkinElmer, Inc.	6,774	680,584
Globe Life, Inc.	6,074	467,819	Thermo Fisher Scientific, Inc.	24,446	8,536,299
Hartford Financial Services Group, Inc. (The)	21,972	841,308	Waters Corp.*	3,927	784,811
Lincoln National Corp.	12,090	458,574			17,743,278
Loews Corp.	15,594	518,345	Machinery - 1.1%		
Marsh & McLennan Cos., Inc.	30,767	3,258,841	Caterpillar, Inc.	33,691	4,047,300
MetLife, Inc.	47,654	1,716,020	Cummins, Inc.	9,340	1,584,064
Principal Financial Group, Inc.	15,743	607,995	Deere & Co.	19,195	2,919,943
Progressive Corp. (The)	35,641	2,768,593	Dover Corp.	8,856	861,246
Prudential Financial, Inc.	24,507	1,493,947	Flowserve Corp.	7,977	208,200
Travelers Cos., Inc. (The)	15,736	1,683,437	Fortive Corp.	18,014	1,098,494
Unum Group	12,574	190,496	IDEX Corp.	4,636	738,839
Willis Towers Watson plc	7,839	1,590,533	Illinois Tool Works, Inc.	17,830	3,074,962
WR Berkley Corp.	8,847	512,684	Ingersoll Rand, Inc.*	21,097	594,935
		29,937,967	Otis Worldwide Corp.	24,730	1,302,034
Interactive Media & Services - 4.0%			PACCAR, Inc.	21,086	1,557,412
Alphabet, Inc., Class A*	18,268	26,187,543	Parker-Hannifin Corp.	7,832	1,409,525
Alphabet, Inc., Class C*	18,224	26,040,638	Pentair plc	10,247	401,068
Facebook, Inc., Class A*	146,738	33,029,257	Snap-on, Inc.	3,343	433,554
Twitter, Inc.*	47,330	1,465,810	Stanley Black & Decker, Inc.	9,266	1,162,420
		86,723,248	Westinghouse Air Brake Technologies Corp.	11,102	677,999
Internet & Direct Marketing Retail - 3.2%			Xylem, Inc.	10,978	728,280
Amazon.com, Inc.*	25,390	62,011,774			22,800,275
Booking Holdings, Inc.*	2,552	4,183,800	Media - 0.9%		
eBay, Inc.	46,614	2,122,802	Charter Communications, Inc., Class A*	9,559	5,200,096
Expedia Group, Inc.	8,527	677,726	Comcast Corp., Class A	276,760	10,959,696
		68,996,102	Discovery, Inc., Class A*	9,639	209,648
IT Services - 4.1%			Discovery, Inc., Class C*	20,448	400,576
Accenture plc, Class A	38,715	7,805,718	DISH Network Corp., Class A*	15,607	493,962
Akamai Technologies, Inc.*	9,852	1,042,342	Fox Corp., Class A	21,612	630,422
Alliance Data Systems Corp.	2,499	115,779	Fox Corp., Class B	9,899	284,893
Automatic Data Processing, Inc.	26,380	3,864,406	Interpublic Group of Cos., Inc. (The)	23,638	404,446
Broadridge Financial Solutions, Inc.	6,988	846,247	News Corp., Class A	23,688	290,178
Cognizant Technology Solutions Corp., Class A	33,381	1,769,193	News Corp., Class B	7,423	91,006
DXC Technology Co.	15,606	221,761	Omnicom Group, Inc.	13,273	727,228
Fidelity National Information Services, Inc.	37,468	5,201,682	ViacomCBS, Inc.	32,944	683,259
Fiserv, Inc.*	34,817	3,717,411			20,375,410
FleetCor Technologies, Inc.*	5,291	1,289,893	Metals & Mining - 0.2%		
Gartner, Inc.*	5,453	663,630	Freeport-McMoRan, Inc.	88,452	802,260
Global Payments, Inc.	18,323	3,288,795	Newmont Corp.	49,980	2,922,331

<u>Investments</u>	<u>Shares</u>	<u>Value (\$)</u>	<u>Investments</u>	<u>Shares</u>	<u>Value (\$)</u>
Nucor Corp.	18,486	781,218	Nielsen Holdings plc	21,691	301,288
		<u>4,505,809</u>	Robert Half International, Inc.	7,167	363,654
Multiline Retail - 0.4%			Verisk Analytics, Inc.	9,990	1,725,073
Dollar General Corp.	15,523	2,972,810			<u>5,221,614</u>
Dollar Tree, Inc.*	14,428	1,412,068	Real Estate Management & Development - 0.0%(c)		
Kohl's Corp.	9,544	183,436	CBRE Group, Inc., Class A*	20,412	897,720
Nordstrom, Inc.	6,531	105,345			
Target Corp.	30,892	3,779,018	Road & Rail - 0.7%		
		<u>8,452,677</u>	CSX Corp.	47,407	3,393,393
Multi-Utilities - 0.7%			JB Hunt Transport Services, Inc.	5,197	621,925
Ameren Corp.	14,999	1,120,875	Kansas City Southern	6,043	909,592
CenterPoint Energy, Inc.	30,618	544,388	Norfolk Southern Corp.	15,895	2,833,920
CMS Energy Corp.	17,304	1,013,669	Old Dominion Freight Line, Inc.	5,840	999,166
Consolidated Edison, Inc.	20,267	1,521,241	Union Pacific Corp.	42,320	7,188,475
Dominion Energy, Inc.	50,178	4,265,632			<u>15,946,471</u>
DTE Energy Co.	11,711	1,259,752	Semiconductors & Semiconductor Equipment - 3.3%		
NiSource, Inc.	22,772	542,657	Advanced Micro Devices, Inc.*	71,306	3,836,263
Public Service Enterprise Group, Inc.	30,831	1,573,614	Analog Devices, Inc.	22,453	2,536,066
Sempra Energy	17,184	2,170,511	Applied Materials, Inc.	56,284	3,162,035
WEC Energy Group, Inc.	19,229	1,763,876	Broadcom, Inc.	24,182	7,043,491
		<u>15,776,215</u>	Intel Corp.	265,211	16,689,728
Oil, Gas & Consumable Fuels - 1.9%			KLA Corp.	9,620	1,692,735
Apache Corp.	22,924	247,350	Lam Research Corp.	8,845	2,420,611
Cabot Oil & Gas Corp.	24,869	493,401	Maxim Integrated Products, Inc.	16,498	951,605
Chevron Corp.	115,273	10,570,534	Microchip Technology, Inc.	14,568	1,398,819
Concho Resources, Inc.	12,255	668,143	Micron Technology, Inc.*	67,518	3,234,787
ConocoPhillips	66,894	2,821,589	NVIDIA Corp.	37,312	13,246,506
Devon Energy Corp.	23,603	255,149	Qorvo, Inc.*	7,083	741,874
Diamondback Energy, Inc.	9,825	418,349	QUALCOMM, Inc.	69,627	5,631,432
EOG Resources, Inc.	35,466	1,807,702	Skyworks Solutions, Inc.	10,387	1,231,275
Exxon Mobil Corp.	257,941	11,728,577	Texas Instruments, Inc.	56,978	6,765,568
Hess Corp.	15,790	749,551	Xilinx, Inc.	15,330	1,409,594
HollyFrontier Corp.	9,053	284,717			<u>71,992,389</u>
Kinder Morgan, Inc.	118,748	1,876,218	Software - 6.2%		
Marathon Oil Corp.	48,765	260,405	Adobe, Inc.*	29,511	11,408,953
Marathon Petroleum Corp.	39,584	1,390,982	ANSYS, Inc.*	5,216	1,476,128
Noble Energy, Inc.	29,158	254,549	Autodesk, Inc.*	13,415	2,822,248
Occidental Petroleum Corp.	54,460	705,257	Cadence Design Systems, Inc.*	17,106	1,561,607
ONEOK, Inc.	25,183	923,964	Citrix Systems, Inc.	7,013	1,038,765
Phillips 66	27,089	2,119,985	Fortinet, Inc.*	8,654	1,204,637
Pioneer Natural Resources Co.	10,099	925,068	Intuit, Inc.	15,869	4,607,088
Valero Energy Corp.	25,034	1,668,266	Microsoft Corp.	465,151	85,238,922
Williams Cos., Inc. (The)	73,890	1,509,573	NortonLifeLock, Inc.	34,955	796,275
		<u>41,679,329</u>	Oracle Corp.	132,073	7,101,565
Personal Products - 0.1%			Paycom Software, Inc.*	2,991	889,015
Coty, Inc., Class A	17,999	65,336	salesforce.com, Inc.*	54,074	9,451,594
Estee Lauder Cos., Inc. (The), Class A	13,567	2,679,076	ServiceNow, Inc.*	11,497	4,460,031
		<u>2,744,412</u>	Synopsys, Inc.*	9,165	1,658,040
Pharmaceuticals - 3.3%					<u>133,714,868</u>
Bristol-Myers Squibb Co.	142,897	8,533,809	Specialty Retail - 1.7%		
Eli Lilly and Co.	51,508	7,878,149	Advance Auto Parts, Inc.	4,223	588,348
Johnson & Johnson	160,448	23,866,640	AutoZone, Inc.*	1,453	1,667,841
Merck & Co., Inc.	155,211	12,528,632	Best Buy Co., Inc.	13,882	1,084,045
Mylan NV*	31,464	537,090	CarMax, Inc.*	10,023	882,525
Perrigo Co. plc	8,299	454,536	Gap, Inc. (The)	12,972	115,451
Pfizer, Inc.	337,377	12,884,428	Home Depot, Inc. (The)	66,500	16,523,920
Zoetis, Inc.	29,037	4,047,467	L Brands, Inc.	14,159	229,234
		<u>70,730,751</u>	Lowe's Cos., Inc.	46,726	6,090,734
Professional Services - 0.2%			O'Reilly Automotive, Inc.*	4,612	1,924,311
Equifax, Inc.	7,382	1,133,580	Ross Stores, Inc.	22,053	2,138,259
IHS Markit Ltd.	24,446	1,698,019	Tiffany & Co.	6,581	843,224
			TJX Cos., Inc. (The)	73,941	3,901,127
			Tractor Supply Co.	7,217	880,618

<u>Investments</u>	<u>Shares</u>	<u>Value (\$)</u>
Ultra Beauty, Inc.*	3,485	850,375
		<u>37,720,012</u>
Technology Hardware, Storage & Peripherals - 4.0%		
Apple, Inc.	254,622	80,954,519
Hewlett Packard Enterprise Co.	78,887	765,993
HP, Inc.	90,372	1,368,232
NetApp, Inc.	13,914	619,729
Seagate Technology plc	14,093	747,493
Western Digital Corp.	18,130	804,428
Xerox Holdings Corp.	11,333	179,968
		<u>85,440,362</u>
Textiles, Apparel & Luxury Goods - 0.5%		
Hanesbrands, Inc.	22,051	217,423
NIKE, Inc., Class B	75,961	7,488,235
PVH Corp.	4,521	205,570
Ralph Lauren Corp.	3,032	228,946
Tapestry, Inc.	16,822	228,779
Under Armour, Inc., Class A*	11,473	100,389
Under Armour, Inc., Class C*	11,863	93,243
VF Corp.	19,964	1,119,981
		<u>9,682,566</u>
Tobacco - 0.5%		
Altria Group, Inc.	113,887	4,447,287
Philip Morris International, Inc.	94,850	6,958,196
		<u>11,405,483</u>
Trading Companies & Distributors - 0.1%		
Fastenal Co.	34,964	1,442,615
United Rentals, Inc.*	4,582	636,394
WW Grainger, Inc.	2,659	823,279
		<u>2,902,288</u>
Water Utilities - 0.1%		
American Water Works Co., Inc.	11,020	1,399,540
Wireless Telecommunication Services - 0.1%		
T-Mobile US, Inc.*	23,208	2,321,728
TOTAL COMMON STOCKS (Cost \$1,598,478,168)		<u>1,542,559,361</u>

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

INVESTMENT COMPANIES - 0.0%(c)

BlackRock Liquidity FedFund, Institutional Class 0.11% (Cost \$382,751)	382,751	<u>382,751</u>
--	---------	----------------

<u>Investments</u>	<u>Principal Amount (\$)</u>	<u>Value (\$)</u>
--------------------	------------------------------	-------------------

SHORT-TERM INVESTMENTS - 26.2%

REPURCHASE AGREEMENTS(e) - 14.6%

Repurchase Agreements with various counterparties, rate 0.05%, dated 5/29/2020, due 6/1/2020, total to be received \$315,854,584 (Cost \$315,853,268)	315,853,268	<u>315,853,268</u>
--	-------------	--------------------

<u>Investments</u>	<u>Principal Amount (\$)</u>	<u>Value (\$)</u>
U.S. TREASURY OBLIGATIONS - 11.6%		
U.S. Treasury Bills		
0.02%, 6/25/2020(f)	200,000,000	199,985,000
0.06%, 9/24/2020(f)	50,000,000	49,974,045
TOTAL U.S. TREASURY OBLIGATIONS (Cost \$249,987,084)		<u>249,959,045</u>
TOTAL SHORT-TERM INVESTMENTS (Cost \$565,840,352)		<u>565,812,313</u>
Total Investments - 97.4% (Cost \$2,164,701,271)		<u>2,108,754,425</u>
Other Assets Less Liabilities - 2.6%		<u>57,074,451</u>
Net Assets - 100.0%		<u>2,165,828,876</u>

Ultra S&P500®
Schedule of Portfolio Investments
May 31, 2020

- * 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 \$516,204,508.
 - (b) The security or a portion of this security is on loan at May 31, 2020. The total value of securities on loan at May 31, 2020 was \$402,123, collateralized in the form of cash with a value of \$382,751 that was reinvested in the securities shown in the Securities Lending Reinvestment section of the Schedule of Investments and \$39,598 of collateral in the form of U.S. Government Treasury Securities, interest rates ranging from 0.13% – 8.75%, and maturity dates ranging from August 15, 2020 – May 15, 2048; a total value of \$422,349.
 - (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, 2020. The total value of securities purchased was \$382,751.
 - (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, 2020.

As of May 31, 2020, 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	\$ 231,380,574
Aggregate gross unrealized depreciation	(382,863,130)
Net unrealized depreciation	<u>\$ (151,482,556)</u>
Federal income tax cost	<u>\$ 2,288,891,046</u>

Futures Contracts Purchased

Ultra S&P500® had the following open long futures contracts as of May 31, 2020:

	Number of Contracts	Expiration Date	Trading Currency	Notional Amount	Value and Unrealized Appreciation
S&P 500 E-Mini Index	1,062	6/19/2020	USD	\$ 161,331,075	\$ 18,060,849

Swap Agreements^a

Ultra S&P500® had the following open non-exchange traded total return swap agreements as of May 31, 2020:

Notional Amount (\$)	Termination Date ^b	Counterparty	Rate Paid (Received) ^c	Underlying Instrument	Value and Unrealized Appreciation/ (Depreciation) ^d (\$)	Financial Instruments for the Benefit of (the Fund)/ the Counterparty (\$)	Cash Collateral for the Benefit of (the Fund)/ the Counterparty (\$)	Net Amount ^e (\$)
420,825,769	12/7/2020	Bank of America NA	(0.38)%	S&P 500®	(12,197,094)	—	12,197,094	—
135,264,782	11/8/2021	BNP Paribas SA	0.77%	S&P 500®	(9,090,404)	9,088,259	2,145	—
51,433,617	11/6/2020	Citibank NA	0.39%	S&P 500®	(72,209,797)	71,870,409	339,388	—
413,557,336	11/8/2021	Credit Suisse International	0.47%	S&P 500®	(2,002,045)	—	2,002,045	—
375,923,576	3/8/2021	Goldman Sachs International	0.64%	S&P 500®	62,390,237			
706,917,320	12/7/2020	Goldman Sachs International	0.54%	SPDR® S&P 500® ETF Trust	52,063,824			
1,082,840,896					114,454,061	(114,454,061)	—	—
33,045,985	11/8/2021	Morgan Stanley & Co. International plc	0.23%	S&P 500®	(719,257)	—	719,257	—
328,267,947	1/6/2021	Societe Generale	0.47%	S&P 500®	(9,788,533)	9,663,884	124,649	—
164,015,657	11/6/2020	UBS AG	0.72%	S&P 500®	2,146,285	(1,416,860)	—	729,425
2,629,251,989					10,593,216			
				Total Unrealized Appreciation	116,600,346			
				Total Unrealized Depreciation	(106,007,130)			

^a The Fund's Swap Agreements are not accounted for as hedging instruments under ASC 815.

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

^c Reflects the floating financing rate, as of May 31, 2020, 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).

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

^e 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>
COMMON STOCKS(a) - 72.4%					
Aerospace & Defense - 1.1%					
AAR Corp.	552	11,134	First Midwest Bancorp, Inc.	1,846	24,090
Aerojet Rocketdyne Holdings, Inc.*	1,216	53,321	Franklin Financial Network, Inc.	225	5,548
AeroVironment, Inc.*	362	25,640	Glacier Bancorp, Inc.	1,440	59,314
Cubic Corp.	523	21,553	Great Western Bancorp, Inc.	943	13,428
Moog, Inc., Class A	540	29,317	Hanmi Financial Corp.	521	4,705
National Presto Industries, Inc.	84	7,559	Heritage Financial Corp.	613	11,647
Park Aerospace Corp.	328	3,979	Hope Bancorp, Inc.	2,127	20,196
Triumph Group, Inc.	839	6,284	Independent Bank Corp.	579	40,223
		<u>158,787</u>	National Bank Holdings Corp., Class A	522	13,729
Air Freight & Logistics - 0.5%			NBT Bancorp, Inc.	737	23,083
Atlas Air Worldwide Holdings, Inc.*	432	16,874	OFG Bancorp	862	10,473
Echo Global Logistics, Inc.*	457	9,460	Old National Bancorp	2,855	38,799
Forward Air Corp.	474	23,548	Pacific Premier Bancorp, Inc. Preferred Bank	1,316	28,452
Hub Group, Inc., Class A*	560	26,191	S&T Bancorp, Inc.	230	8,641
		<u>76,073</u>	Seacoast Banking Corp. of Florida*	863	18,770
Airlines - 0.4%			ServisFirst Bancshares, Inc.	773	26,962
Allegiant Travel Co.	222	23,654	Simmons First National Corp., Class A	1,914	32,825
Hawaiian Holdings, Inc.	781	11,270	Southside Bancshares, Inc.	533	15,031
SkyWest, Inc.	846	27,131	Tompkins Financial Corp.	206	13,256
		<u>62,055</u>	Triumph Bancorp, Inc.*	391	9,599
Auto Components - 1.4%			United Community Banks, Inc.	1,326	25,923
American Axle & Manufacturing Holdings, Inc.*	1,884	13,395	Veritex Holdings, Inc.	791	13,858
Cooper Tire & Rubber Co.	841	21,639	Westamerica Bancorp	455	26,836
Cooper-Standard Holdings, Inc.*	282	2,958			<u>848,669</u>
Dorman Products, Inc.*	489	34,191	Beverages - 0.3%		
Fox Factory Holding Corp.*	645	46,511	Coca-Cola Consolidated, Inc.	77	18,744
Garrett Motion, Inc.*	1,254	6,483	MGP Ingredients, Inc.	223	8,365
Gentherm, Inc.*	548	22,304	National Beverage Corp.*(b)	196	11,168
LCI Industries	421	41,650			<u>38,277</u>
Motorcar Parts of America, Inc.*	320	5,062	Biotechnology - 1.9%		
Standard Motor Products, Inc.	340	14,467	Anika Therapeutics, Inc.*	240	8,047
		<u>208,660</u>	Coherus Biosciences, Inc.*	1,006	18,752
Automobiles - 0.2%			Cytokinetics, Inc.*	992	20,544
Winnebago Industries, Inc.	566	30,790	Eagle Pharmaceuticals, Inc.*	170	8,714
			Emergent BioSolutions, Inc.*	735	61,365
Banks - 5.9%			Enanta Pharmaceuticals, Inc.*	268	13,799
Allegiance Bancshares, Inc.	321	8,221	Momenta Pharmaceuticals, Inc.*	1,905	59,969
Ameris Bancorp	1,098	26,605	Myriad Genetics, Inc.*	1,248	18,133
Banc of California, Inc.	752	8,234	Progenics Pharmaceuticals, Inc.*	1,448	6,147
Banner Corp.	594	22,311	REGENXBIO, Inc.*	525	19,772
Berkshire Hills Bancorp, Inc.	721	7,801	Spectrum Pharmaceuticals, Inc.*	1,892	5,563
Boston Private Financial Holdings, Inc.	1,396	9,591	Vanda Pharmaceuticals, Inc.*	894	10,478
Brookline Bancorp, Inc.	1,340	12,462	Xencor, Inc.*	828	25,047
Cadence Bancorp	2,148	17,334			<u>276,330</u>
Central Pacific Financial Corp.	479	7,717	Building Products - 1.7%		
City Holding Co.	275	17,298	AAON, Inc.	681	36,890
Columbia Banking System, Inc.	1,211	29,500	American Woodmark Corp.*	263	16,506
Community Bank System, Inc.	869	51,636	Apogee Enterprises, Inc.	443	9,148
Customers Bancorp, Inc.*	484	5,368	Gibraltar Industries, Inc.*	541	23,809
CVB Financial Corp.	2,233	43,566	Griffon Corp.	714	11,995
Dime Community Bancshares, Inc.	517	7,460	Insteel Industries, Inc.	308	5,436
Eagle Bancorp, Inc.	564	18,251	Patrick Industries, Inc.	376	19,503
First Bancorp/PR	3,645	19,938	PGT Innovations, Inc.*	982	13,365
First Commonwealth Financial Corp.	1,649	13,489	Quanex Building Products Corp.	555	6,882
First Financial Bancorp	1,667	22,154	Simpson Manufacturing Co., Inc.	677	54,201
			UFP Industries, Inc.	1,030	47,102
					<u>244,837</u>
			Capital Markets - 0.6%		
			Blucora, Inc.*	823	9,999

Ultra SmallCap600
Schedule of Portfolio Investments
May 31, 2020

<u>Investments</u>	<u>Shares</u>	<u>Value (\$)</u>	<u>Investments</u>	<u>Shares</u>	<u>Value (\$)</u>
Donnelley Financial Solutions, Inc.*	521	4,246	MYR Group, Inc.*	280	8,067
Greenhill & Co., Inc.	250	2,493			83,346
INTL. FCStone, Inc.*	275	14,028	Construction Materials - 0.0%(c)		
Piper Sandler Cos.	291	17,355	US Concrete, Inc.*	266	5,549
Virtus Investment Partners, Inc.	122	11,344			
Waddell & Reed Financial, Inc., Class A	1,181	15,400	Consumer Finance - 0.6%		
WisdomTree Investments, Inc.	1,978	5,914	Encore Capital Group, Inc.*	464	14,741
		80,779	Enova International, Inc.*	568	8,037
			EZCORP, Inc., Class A*	881	4,546
Chemicals - 2.1%			Green Dot Corp., Class A*	795	30,353
AdvanSix, Inc.*	469	5,553	PRA Group, Inc.*	762	26,000
American Vanguard Corp.	444	5,905	World Acceptance Corp.*	94	6,251
Balchem Corp.	539	54,250			89,928
Ferro Corp.*	1,374	16,515	Containers & Packaging - 0.1%		
FutureFuel Corp.	431	5,638	Myers Industries, Inc.	596	8,112
GCP Applied Technologies, Inc.*	902	18,166			
Hawkins, Inc.	160	6,864	Distributors - 0.1%		
HB Fuller Co.	855	32,165	Core-Mark Holding Co., Inc.	765	21,405
Innospec, Inc.	411	31,684			
Koppers Holdings, Inc.*	348	5,766	Diversified Consumer Services - 0.6%		
Kraton Corp.*	530	8,083	American Public Education, Inc.*	258	8,109
Livent Corp.*	2,449	16,506	Perdoceo Education Corp.*	1,182	19,243
Quaker Chemical Corp.	218	37,245	Regis Corp.*	405	4,260
Rayonier Advanced Materials, Inc.	835	1,812	Strategic Education, Inc.	368	62,424
Stepan Co.	335	32,549			94,036
Tredegar Corp.	415	6,354	Diversified Telecommunication Services - 1.1%		
Trinseo SA	656	13,501	ATN International, Inc.	184	10,930
		298,556	Cincinnati Bell, Inc.*	846	12,462
			Cogent Communications Holdings, Inc.	700	53,564
Commercial Services & Supplies - 1.5%			Consolidated Communications Holdings, Inc.*	1,208	7,320
ABM Industries, Inc.	1,115	34,264	Iridium Communications, Inc.*	1,627	37,421
Brady Corp., Class A	836	42,745	Vonage Holdings Corp.*	3,827	36,854
Harsco Corp.*	1,317	14,698			158,551
Interface, Inc.	979	8,312	Electric Utilities - 0.3%		
Matthews International Corp., Class A	525	10,867	El Paso Electric Co.	683	46,423
Mobile Mini, Inc.	740	23,710			
Pitney Bowes, Inc.	2,864	6,788	Electrical Equipment - 0.5%		
RR Donnelley & Sons Co.	1,184	1,290	AZZ, Inc.	439	13,899
Team, Inc.*	510	2,514	Encore Wire Corp.	353	17,046
UniFirst Corp.	257	46,208	Powell Industries, Inc.	148	3,937
US Ecology, Inc.	428	14,411	Sunrun, Inc.*	1,308	21,843
Viad Corp.	343	6,291	Vicor Corp.*	309	18,843
		212,098			75,568
			Electronic Equipment, Instruments & Components - 3.3%		
Communications Equipment - 0.7%			Anixter International, Inc.*	506	48,429
ADTRAN, Inc.	802	9,143	Arlo Technologies, Inc.*	1,269	2,805
Applied Optoelectronics, Inc.*(b)	320	2,826	Badger Meter, Inc.	489	29,922
CalAmp Corp.*	573	4,412	Bel Fuse, Inc., Class B	170	1,593
Comtech Telecommunications Corp.	410	7,302	Benchmark Electronics, Inc.	633	13,413
Digi International, Inc.*	476	5,298	CTS Corp.	547	11,673
Extreme Networks, Inc.*	2,037	6,722	Daktronics, Inc.	627	2,658
Harmonic, Inc.*	1,502	8,096	ePlus, Inc.*	227	16,732
NETGEAR, Inc.*	507	13,045	Fabrinet*	621	39,707
Plantronics, Inc.(b)	548	7,140	FARO Technologies, Inc.*	291	16,377
Viavi Solutions, Inc.*	3,857	44,703	Insight Enterprises, Inc.*	601	30,807
		108,687	Itron, Inc.*	589	37,943
			KEMET Corp.	974	26,327
Construction & Engineering - 0.6%			Knowles Corp.*	1,445	21,733
Aegion Corp.*	515	7,730	Methode Electronics, Inc.	622	19,500
Arcosa, Inc.	813	31,032	MTS Systems Corp.	297	5,230
Comfort Systems USA, Inc.	614	22,718	OSI Systems, Inc.*	287	21,746
Granite Construction, Inc.	784	13,799			

See accompanying notes to the financial statements.

Ultra SmallCap600
Schedule of Portfolio Investments
May 31, 2020

<u>Investments</u>	<u>Shares</u>	<u>Value (\$)</u>	<u>Investments</u>	<u>Shares</u>	<u>Value (\$)</u>
PC Connection, Inc.	185	8,007	Kite Realty Group Trust	1,409	13,667
Plexus Corp.*	489	31,404	Lexington Realty Trust	4,160	40,435
Rogers Corp.*	311	33,669	LTC Properties, Inc.	668	24,589
Sanmina Corp.*	1,173	31,214	National Storage Affiliates Trust	995	29,860
ScanSource, Inc.*	424	10,452	NexPoint Residential Trust, Inc.	380	12,152
TTM Technologies, Inc.*	1,646	19,044	Office Properties Income Trust	809	20,460
		480,385	Pennsylvania REIT(b)	998	1,128
Energy Equipment & Services - 1.1%			Retail Opportunity Investments Corp.	1,946	18,273
Archrock, Inc.	2,139	13,583	RPT Realty	1,349	7,784
Core Laboratories NV	733	14,821	Safehold, Inc.	223	12,218
DMC Global, Inc.	247	7,052	Saul Centers, Inc.	196	5,955
Dril-Quip, Inc.*	608	18,477	Summit Hotel Properties, Inc.	1,764	11,025
Era Group, Inc.*	332	1,663	Tanger Factory Outlet Centers, Inc.(b)	1,558	9,582
Exterran Corp.*	470	3,017	Uniti Group, Inc.	3,244	26,763
Geospace Technologies Corp.*	227	1,789	Universal Health Realty Income Trust	212	19,799
Helix Energy Solutions Group, Inc.*	2,369	7,960	Urstadt Biddle Properties, Inc., Class A	501	6,393
Helmerich & Payne, Inc.	1,814	36,516	Washington Prime Group, Inc.	3,124	2,001
Matrix Service Co.*	455	5,014	Washington REIT	1,353	29,671
Nabors Industries Ltd.	111	4,114	Whitestone REIT	681	4,188
Newpark Resources, Inc.*	1,501	3,032	Xenia Hotels & Resorts, Inc.	1,891	17,019
Oceaneering International, Inc.*	1,656	10,631			718,457
Oil States International, Inc.*	1,013	4,295	Food & Staples Retailing - 0.4%		
Patterson-UTI Energy, Inc.	3,244	11,970	Andersons, Inc. (The)	547	7,089
ProPetro Holding Corp.*	1,378	6,821	Chefs' Warehouse, Inc. (The)*	427	6,320
RPC, Inc.*	860	2,735	PriceSmart, Inc.	375	20,392
SEACOR Holdings, Inc.*	295	7,906	SpartanNash Co.	611	13,082
TETRA Technologies, Inc.*	2,100	693	United Natural Foods, Inc.*	894	17,522
US Silica Holdings, Inc.(b)	1,229	3,626			64,405
Valaris plc*	3,314	1,110	Food Products - 0.9%		
		166,825	B&G Foods, Inc.(b)	1,074	24,938
Entertainment - 0.2%			Calavo Growers, Inc.	275	16,090
Glu Mobile, Inc.*	1,934	19,302	Cal-Maine Foods, Inc.*	509	22,681
Marcus Corp. (The)	386	5,203	Fresh Del Monte Produce, Inc.	509	12,669
		24,505	J&J Snack Foods Corp.	251	32,286
Equity Real Estate Investment Trusts (REITs) - 5.0%			John B Sanfilippo & Son, Inc.	147	12,780
Acadia Realty Trust	1,458	17,102	Seneca Foods Corp., Class A*	116	4,231
Agree Realty Corp.	805	50,530			125,675
Alexander & Baldwin, Inc.	1,138	12,985	Gas Utilities - 0.5%		
American Assets Trust, Inc.	804	21,041	Northwest Natural Holding Co.	510	32,696
Armada Hoffer Properties, Inc.	930	8,017	South Jersey Industries, Inc.	1,551	43,986
CareTrust REIT, Inc.	1,602	29,845			76,682
CBL & Associates Properties, Inc.*	2,907	873	Health Care Equipment & Supplies - 2.8%		
Cedar Realty Trust, Inc.	1,439	1,071	AngioDynamics, Inc.*	633	6,463
Chatham Lodging Trust	785	5,299	Cardiovascular Systems, Inc.*	588	22,767
Community Healthcare Trust, Inc.	343	12,492	CONMED Corp.	479	35,163
DiamondRock Hospitality Co.	3,356	20,102	CryoLife, Inc.*	630	14,320
Diversified Healthcare Trust	3,966	14,198	Cutera, Inc.*	239	3,174
Easterly Government Properties, Inc.	1,245	31,212	Glaukos Corp.*	657	25,610
Essential Properties Realty Trust, Inc.	1,477	20,146	Heska Corp.*	118	10,376
Four Corners Property Trust, Inc.	1,156	24,993	Inogen, Inc.*	307	11,666
Franklin Street Properties Corp.	1,797	9,596	Integer Holdings Corp.*	547	43,312
Getty Realty Corp.	574	15,280	Invacare Corp.	564	3,474
Global Net Lease, Inc.	1,501	21,059	Lantheus Holdings, Inc.*	658	9,034
Hersha Hospitality Trust	598	3,014	LeMaitre Vascular, Inc.	275	7,395
Independence Realty Trust, Inc.	1,525	15,082	Meridian Bioscience, Inc.*	717	11,085
Industrial Logistics Properties Trust	1,094	20,513	Merit Medical Systems, Inc.*	926	41,661
Innovative Industrial Properties, Inc.(b)	287	23,454	Mesa Laboratories, Inc.	67	17,705
Investors Real Estate Trust	196	13,896	Natus Medical, Inc.*	572	12,241
iStar, Inc.	1,253	13,695	Neogen Corp.*	881	62,745

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>
OraSure Technologies, Inc.*	1,036	15,063	Universal Electronics, Inc.*	232	10,496
Orthofix Medical, Inc.*	320	10,906			<u>319,681</u>
Surmodics, Inc.*	228	8,431	Household Products - 0.5%		
Tactile Systems Technology, Inc.*	320	15,504	Central Garden & Pet Co.*	164	6,017
Varex Imaging Corp.*	644	12,081	Central Garden & Pet Co., Class A*	674	23,091
		<u>400,176</u>	WD-40 Co.	231	44,318
Health Care Providers & Services - 2.1%					<u>73,426</u>
Addus HomeCare Corp.*	228	22,563	Industrial Conglomerates - 0.1%		
AMN Healthcare Services, Inc.*	784	34,778	Raven Industries, Inc.	601	12,891
BioTelemetry, Inc.*	571	26,940			
Community Health Systems, Inc.*	1,976	6,225	Insurance - 2.3%		
CorVel Corp.*	152	10,319	Ambac Financial Group, Inc.*	765	10,266
Covetrus, Inc.*	1,637	25,013	American Equity Investment Life Holding Co.	1,529	33,164
Cross Country Healthcare, Inc.*	618	3,751	AMERISAFE, Inc.	322	19,764
Ensign Group, Inc. (The)	841	36,769	eHealth, Inc.*	419	54,646
Hanger, Inc.*	626	11,493	Employers Holdings, Inc.	533	15,931
Magellan Health, Inc.*	364	27,296	HCI Group, Inc.	106	4,754
Owens & Minor, Inc.	1,055	8,366	Horace Mann Educators Corp.	690	25,199
Pennant Group, Inc. (The)*	439	11,190	James River Group Holdings Ltd.	510	19,722
Providence Service Corp. (The)*	194	15,617	Kinsale Capital Group, Inc.	346	51,665
RadNet, Inc.*	701	11,945	Palomar Holdings, Inc.*	295	21,954
Select Medical Holdings Corp.*	1,803	29,101	ProAssurance Corp.	902	12,448
Tivity Health, Inc.*(b)	724	7,711	Safety Insurance Group, Inc.	245	18,679
US Physical Therapy, Inc.	215	15,940	Stewart Information Services Corp.	397	12,236
		<u>305,017</u>	Third Point Reinsurance Ltd.*	1,343	9,911
Health Care Technology - 1.0%			United Fire Group, Inc.	356	9,551
Computer Programs and Systems, Inc.	208	4,601	United Insurance Holdings Corp.	350	2,744
HealthStream, Inc.*	429	9,773	Universal Insurance Holdings, Inc.	512	9,144
HMS Holdings Corp.*	1,477	46,141			<u>331,778</u>
NextGen Healthcare, Inc.*	812	8,380	Interactive Media & Services - 0.0%(c)		
Omnicell, Inc.*	704	47,105	QuinStreet, Inc.*	773	7,838
Simulations Plus, Inc.	203	10,286			
Tabula Rasa HealthCare, Inc.*(b)	331	17,685	Internet & Direct Marketing Retail - 0.6%		
		<u>143,971</u>	Liquidity Services, Inc.*	451	2,575
Hotels, Restaurants & Leisure - 1.1%			PetMed Express, Inc.	339	12,238
BJ's Restaurants, Inc.	321	6,972	Shutterstock, Inc.	321	12,173
Bloomin' Brands, Inc.	1,456	16,613	Stamps.com, Inc.*	274	54,293
Chuy's Holdings, Inc.*	280	4,477			<u>81,279</u>
Dave & Buster's Entertainment, Inc.	517	6,819	IT Services - 1.7%		
Dine Brands Global, Inc.	281	12,755	Cardtronics plc, Class A*	606	14,659
El Pollo Loco Holdings, Inc.*	328	4,549	CSG Systems International, Inc.	554	26,232
Fiesta Restaurant Group, Inc.*	417	3,432	EVERTEC, Inc.	1,002	29,178
Monarch Casino & Resort, Inc.*	200	8,028	ExlService Holdings, Inc.*	572	34,989
Red Robin Gourmet Burgers, Inc.*(b)	216	2,994	ManTech International Corp., Class A	452	35,139
Ruth's Hospitality Group, Inc.	454	3,682	NIC, Inc.	1,124	27,043
Shake Shack, Inc., Class A*	522	28,997	Perficient, Inc.*	546	18,586
Wingstop, Inc.	493	60,121	Sykes Enterprises, Inc.*	645	17,583
		<u>159,439</u>	TTEC Holdings, Inc.	296	12,539
Household Durables - 2.2%			Unisys Corp.*	870	9,883
Cavco Industries, Inc.*	143	27,197	Virtusa Corp.*	500	15,035
Century Communities, Inc.*	477	14,090			<u>240,866</u>
Ethan Allen Interiors, Inc.	410	4,633	Leisure Products - 0.6%		
Installed Building Products, Inc.*	357	22,948	Callaway Golf Co.	1,578	24,175
iRobot Corp.*	476	35,091	Sturm Ruger & Co., Inc.	279	17,393
La-Z-Boy, Inc.	779	20,036	Vista Outdoor, Inc.*	970	9,419
LGI Homes, Inc.*	371	30,949	YETI Holdings, Inc.*	1,102	35,374
M/I Homes, Inc.*	473	15,836			<u>86,361</u>
MDC Holdings, Inc.	838	28,484	Life Sciences Tools & Services - 0.8%		
Meritage Homes Corp.*	603	41,908	Luminex Corp.	702	21,874
TopBuild Corp.*	570	65,374	Medpace Holdings, Inc.*	459	42,604
Tupperware Brands Corp.	817	2,639			

<u>Investments</u>	<u>Shares</u>	<u>Value (\$)</u>	<u>Investments</u>	<u>Shares</u>	<u>Value (\$)</u>
NeoGenomics, Inc.*	1,753	46,788	New York Mortgage Trust, Inc.	6,128	12,746
		111,266	PennyMac Mortgage Investment Trust	1,680	18,497
Machinery - 4.2%			Ready Capital Corp.	625	3,669
Alamo Group, Inc.	162	16,738	Redwood Trust, Inc.	1,890	10,112
Albany International Corp., Class A	515	31,055			99,159
Astec Industries, Inc.	378	16,057	Multiline Retail - 0.4%		
Barnes Group, Inc.	801	30,262	Big Lots, Inc.	656	25,420
Briggs & Stratton Corp.(b)	710	1,164	Macy's, Inc.(b)	5,139	32,684
Chart Industries, Inc.*	601	23,589			58,104
CIRCOR International, Inc.*	334	5,371	Multi-Utilities - 0.3%		
Enerpac Tool Group Corp.	903	16,164	Avista Corp.	1,119	43,831
EnPro Industries, Inc.	349	15,733			
ESCO Technologies, Inc.	435	35,935	Oil, Gas & Consumable Fuels - 1.0%		
Federal Signal Corp.	1,016	29,606	Bonanza Creek Energy, Inc.*	311	5,256
Franklin Electric Co., Inc.	645	32,714	Callon Petroleum Co.*	6,549	4,379
Greenbrier Cos., Inc. (The)	547	11,607	CONSOL Energy, Inc.*	434	2,956
Hillenbrand, Inc.	1,244	32,021	Denbury Resources, Inc.*(b)	8,261	1,760
John Bean Technologies Corp.	533	43,786	Dorian LPG Ltd.*	486	3,995
Lindsay Corp.	182	17,093	Green Plains, Inc.*(b)	566	4,839
Lydall, Inc.*	293	3,170	Gulfport Energy Corp.*	2,435	3,677
Meritor, Inc.*	1,240	25,271	HighPoint Resources Corp.*	1,822	437
Mueller Industries, Inc.	957	25,629	Laredo Petroleum, Inc.*	3,020	2,563
Proto Labs, Inc.*	449	56,731	Oasis Petroleum, Inc.*	4,848	2,233
SPX Corp.*	741	29,625	Par Pacific Holdings, Inc.*	618	5,741
SPX FLOW, Inc.*	713	24,656	PDC Energy, Inc.*	1,630	19,853
Standex International Corp.	207	10,952	Penn Virginia Corp.*	225	1,976
Tennant Co.	307	19,630	QEP Resources, Inc.	3,986	3,402
Titan International, Inc.	834	1,026	Range Resources Corp.(b)	3,498	20,953
Wabash National Corp.	907	8,662	Renewable Energy Group, Inc.*	654	18,606
Watts Water Technologies, Inc., Class A	464	38,586	REX American Resources Corp.*	95	5,572
		602,833	Ring Energy, Inc.*	996	1,185
Marine - 0.1%			SM Energy Co.	1,777	6,255
Matson, Inc.	720	20,570	Southwestern Energy Co.*	9,081	27,334
			Talos Energy, Inc.*	336	4,082
Media - 0.3%					147,054
EW Scripps Co. (The), Class A	913	7,916	Paper & Forest Products - 0.5%		
Gannett Co., Inc.	2,037	2,668	Boise Cascade Co.	654	22,255
Meredith Corp.	674	10,069	Clearwater Paper Corp.*	277	8,025
Scholastic Corp.	515	15,141	Mercer International, Inc.	672	5,423
TechTarget, Inc.*	385	10,584	Neenah, Inc.	282	14,258
		46,378	PH Glatfelter Co.	741	11,419
Metals & Mining - 0.9%			Schweitzer-Mauduit International, Inc.	519	15,772
Arconic Corp.*	1,565	22,646			77,152
Century Aluminum Co.*	832	4,959	Personal Products - 0.4%		
Cleveland-Cliffs, Inc.(b)	6,655	34,739	Inter Parfums, Inc.	296	13,738
Haynes International, Inc.	208	4,749	Medifast, Inc.(b)	195	19,956
Kaiser Aluminum Corp.	266	19,085	USANA Health Sciences, Inc.*	210	17,791
Materion Corp.	344	18,060			51,485
Olympic Steel, Inc.	153	1,688	Pharmaceuticals - 1.0%		
SunCoke Energy, Inc.	1,452	4,951	AMAG Pharmaceuticals, Inc.*(b)	570	4,395
TimkenSteel Corp.*	667	2,334	Amphastar Pharmaceuticals, Inc.*	577	10,755
Warrior Met Coal, Inc.	858	12,081	ANI Pharmaceuticals, Inc.*	156	4,846
		125,292	Corcept Therapeutics, Inc.*	1,726	26,132
Mortgage Real Estate Investment Trusts (REITs) - 0.7%			Endo International plc*	3,385	13,066
Apollo Commercial Real Estate Finance, Inc.	2,404	19,785	Innoviva, Inc.*	1,123	15,688
ARMOUR Residential REIT, Inc.	988	7,736	Lannett Co., Inc.*	562	4,299
Capstead Mortgage Corp.	1,587	8,030	Pacira BioSciences, Inc.*	701	30,809
Granite Point Mortgage Trust, Inc.	919	4,522	Phibro Animal Health Corp., Class A	341	8,934
Invesco Mortgage Capital, Inc.(b)	2,698	7,473	Supernus Pharmaceuticals, Inc.*	882	21,274
KKR Real Estate Finance Trust, Inc.	407	6,589			140,198

<u>Investments</u>	<u>Shares</u>	<u>Value (\$)</u>	<u>Investments</u>	<u>Shares</u>	<u>Value (\$)</u>
Professional Services - 0.9%			Buckle, Inc. (The)	479	6,744
Exponent, Inc.	870	64,589	Caleres, Inc.	682	4,890
Forrester Research, Inc.*	178	5,589	Cato Corp. (The), Class A	364	3,531
Heidrick & Struggles International, Inc.	321	7,120	Chico's FAS, Inc.	1,987	2,683
Kelly Services, Inc., Class A	555	8,319	Children's Place, Inc. (The)(b)	265	11,035
Korn Ferry	927	28,051	Conn's, Inc.*	318	2,296
Resources Connection, Inc.	506	5,561	Designer Brands, Inc., Class A	925	5,670
TrueBlue, Inc.*	654	10,111	Express, Inc.*	1,126	2,207
		<u>129,340</u>	GameStop Corp., Class A*(b)	1,106	4,490
			Genesco, Inc.*	240	4,438
Real Estate Management & Development - 0.3%			Group 1 Automotive, Inc.	294	18,504
Marcus & Millichap, Inc.*	394	10,863	Guess?, Inc.	715	6,843
RE/MAX Holdings, Inc., Class A	298	8,341	Haverty Furniture Cos., Inc.	303	5,242
Realogy Holdings Corp.	1,916	11,611	Hibbett Sports, Inc.*	296	5,719
St Joe Co. (The)*	529	10,183	Lithia Motors, Inc., Class A	380	45,824
		<u>40,998</u>	Lumber Liquidators Holdings, Inc.*(b)	480	4,771
			MarineMax, Inc.*	360	6,851
Road & Rail - 0.6%			Michaels Cos., Inc. (The)*(b)	1,277	4,929
ArcBest Corp.	429	9,605	Monro, Inc.	557	30,691
Heartland Express, Inc.	784	17,170	Office Depot, Inc.	9,168	22,645
Marten Transport Ltd.	651	16,659	Rent-A-Center, Inc.	826	21,030
Saia, Inc.*	433	46,955	Shoe Carnival, Inc.	151	3,925
		<u>90,389</u>	Signet Jewelers Ltd.	878	9,263
			Sleep Number Corp.*	477	14,868
Semiconductors & Semiconductor Equipment - 3.0%			Sonic Automotive, Inc., Class A	408	10,722
Advanced Energy Industries, Inc.*	643	42,972	Tailored Brands, Inc.(b)	845	1,090
Axcelis Technologies, Inc.*	545	14,633	Zumiez, Inc.*	344	8,383
Brooks Automation, Inc.	1,214	48,524			<u>324,663</u>
CEVA, Inc.*	368	12,685	Technology Hardware, Storage & Peripherals - 0.1%		
Cohu, Inc.	692	10,421	3D Systems Corp.*	1,989	14,659
Diodes, Inc.*	693	33,707	Diebold Nixdorf, Inc.*	1,288	6,169
DSP Group, Inc.*	386	6,956			<u>20,828</u>
FormFactor, Inc.*	1,272	32,016	Textiles, Apparel & Luxury Goods - 1.2%		
Ichor Holdings Ltd.*	377	8,577	Capri Holdings Ltd.*	2,535	38,126
Kulicke & Soffa Industries, Inc.	1,063	23,769	Crocs, Inc.*	1,151	32,976
MaxLinear, Inc.*	1,094	18,948	Fossil Group, Inc.*	779	2,376
Onto Innovation, Inc.*	825	25,641	G-III Apparel Group Ltd.*	721	7,448
PDF Solutions, Inc.*	467	7,967	Kontoor Brands, Inc.(b)	782	11,433
Photonics, Inc.*	1,128	13,525	Movado Group, Inc.	275	2,887
Power Integrations, Inc.	493	53,416	Oxford Industries, Inc.	287	12,232
Rambus, Inc.*	1,870	29,060	Steven Madden Ltd.	1,296	30,482
SMART Global Holdings, Inc.*	220	5,892	Unifi, Inc.*	246	3,378
Ultra Clean Holdings, Inc.*	668	13,848	Vera Bradley, Inc.*	391	2,053
Veeco Instruments, Inc.*	822	9,650	Wolverine World Wide, Inc.	1,357	28,416
Xperi Corp.	1,787	24,571			<u>171,807</u>
		<u>436,778</u>	Thriffs & Mortgage Finance - 1.0%		
			Axos Financial, Inc.*	894	19,489
Software - 2.1%			Flagstar Bancorp, Inc.	579	16,965
8x8, Inc.*	1,681	24,442	HomeStreet, Inc.	410	9,766
Agilysys, Inc.*	344	6,615	Meta Financial Group, Inc.	580	10,510
Alarm.com Holdings, Inc.*	709	33,528	NMI Holdings, Inc., Class A*	1,139	17,501
Bottomline Technologies DE, Inc.*	640	32,384	Northfield Bancorp, Inc.	726	7,935
Ebix, Inc.	376	8,426	Northwest Bancshares, Inc.	1,975	19,671
LivePerson, Inc.*	1,034	38,723	Provident Financial Services, Inc.	1,006	13,108
MicroStrategy, Inc., Class A*	137	17,054	TrustCo Bank Corp.	1,625	10,238
OneSpan, Inc.*	546	11,095	Walker & Dunlop, Inc.	481	19,480
Progress Software Corp.	750	30,300			<u>144,663</u>
Qualys, Inc.*	559	64,464	Tobacco - 0.3%		
SPS Commerce, Inc.*	586	39,942	Universal Corp.	417	18,373
		<u>306,973</u>	Vector Group Ltd.	1,935	22,117
					<u>40,490</u>
Specialty Retail - 2.2%					
Abercrombie & Fitch Co., Class A	1,053	12,236			
America's Car-Mart, Inc.*	104	8,275			
Asbury Automotive Group, Inc.*	326	23,563			
Barnes & Noble Education, Inc.*	642	995			
Boot Barn Holdings, Inc.*	480	10,310			

<u>Investments</u>	<u>Shares</u>	<u>Value (\$)</u>
Trading Companies & Distributors - 0.6%		
Applied Industrial Technologies, Inc.	649	37,642
DXP Enterprises, Inc.*	270	4,760
Foundation Building Materials, Inc.*	296	3,943
GMS, Inc.*	707	14,486
Kaman Corp.	468	18,720
Veritiv Corp.*	214	2,667
		<u>82,218</u>
Water Utilities - 0.6%		
American States Water Co.	618	50,682
California Water Service Group	807	37,929
		<u>88,611</u>
Wireless Telecommunication Services - 0.3%		
Shenandoah Telecommunications Co.	787	41,404
Spok Holdings, Inc.	295	3,030
		<u>44,434</u>
TOTAL COMMON STOCKS (Cost \$13,313,625)		<u>10,492,687</u>
SECURITIES LENDING REINVESTMENTS(d) - 0.8%		
INVESTMENT COMPANIES - 0.8%		
BlackRock Liquidity FedFund, Institutional Class 0.11% (Cost \$112,859)	112,859	<u>112,859</u>
	Principal Amount (\$)	Value (\$)
SHORT-TERM INVESTMENTS - 24.2%		
REPURCHASE AGREEMENTS(e) - 24.2%		
Repurchase Agreements with various counterparties, rate 0.05%, dated 5/29/2020, due 6/1/2020, total to be received \$3,497,559 (Cost \$3,497,544)	3,497,544	<u>3,497,544</u>
Total Investments - 97.4% (Cost \$16,924,028)		<u>14,103,090</u>
Other Assets Less Liabilities - 2.6%		<u>375,007</u>
Net Assets - 100.0%		<u>14,478,097</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 \$540,007.
- (b) The security or a portion of this security is on loan at May 31, 2020. The total value of securities on loan at May 31, 2020 was \$194,261, collateralized in the form of cash with a value of \$112,859 that was reinvested in the securities shown in the Securities Lending Reinvestment section of the Schedule of Investments and \$91,365 of collateral in the form of U.S. Government Treasury Securities, interest rates ranging from 0.13% – 8.75%, and maturity dates ranging from August 15, 2020 – May 15, 2048; a total value of \$204,224.
- (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, 2020. The total value of securities purchased was \$112,859.
- (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, 2020, 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	\$ 641,858
Aggregate gross unrealized depreciation	<u>(9,261,250)</u>
Net unrealized depreciation	\$ (8,619,392)
Federal income tax cost	<u>\$ 16,940,353</u>

Swap Agreements*

Ultra SmallCap600 had the following open non-exchange traded total return swap agreements as of May 31, 2020:

Notional Amount (\$)	Termination Date ^b	Counterparty	Rate Paid (Received) ^c	Underlying Instrument	Value and Unrealized Depreciation ^d (\$)	Financial Instruments for the Benefit of the Counterparty (\$)	Cash Collateral for the Benefit of the Counterparty (\$)	Net Amount ^e (\$)
4,133,629	11/6/2020	Bank of America NA	0.49%	S&P SmallCap 600®	(140,705)	—	140,705	—
1,668,059	1/20/2021	Citibank NA	0.44%	S&P SmallCap 600®	(385,079)	211,296	173,783	—
1,887,309	11/8/2021	Credit Suisse International	0.42%	S&P SmallCap 600®	(851,016)	—	851,016	—
3,091,170	1/6/2021	Morgan Stanley & Co. International plc	0.02%	S&P SmallCap 600®	(1,605,494)	6	1,524,607	(80,881)
7,368,391	11/6/2020	Generale Societe	0.62%	S&P SmallCap 600®	(783,315)	—	783,315	—
317,670	11/6/2020	UBS AG	0.52%	S&P SmallCap 600®	(2,016,520)	—	2,016,520	—
<u>18,466,228</u>					<u>(5,782,129)</u>			
				Total Unrealized Depreciation	<u>(5,782,129)</u>			

^a The Fund's Swap Agreements are not accounted for as hedging instruments under ASC 815.

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

^c Reflects the floating financing rate, as of May 31, 2020, 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).

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

^e 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>
COMMON STOCKS(a) - 61.1%			Beverages - 0.2%		
Aerospace & Defense - 1.1%			Boston Beer Co., Inc. (The), Class A*	76	42,919
Axon Enterprise, Inc.*	492	37,372	Biotechnology - 0.7%		
Curtiss-Wright Corp.	352	35,306	Arrowhead Pharmaceuticals, Inc.*	827	26,663
Mercury Systems, Inc.*	458	40,922	Exelixis, Inc.*	2,509	61,997
Teledyne Technologies, Inc.*	301	112,610	Ligand Pharmaceuticals, Inc.*(b)	142	14,423
		<u>226,210</u>	United Therapeutics Corp.*	365	43,052
Air Freight & Logistics - 0.3%					<u>146,135</u>
XPO Logistics, Inc.*	763	60,132	Building Products - 0.8%		
Airlines - 0.1%			Lennox International, Inc.	287	61,372
JetBlue Airways Corp.*	2,381	23,977	Owens Corning	898	47,145
Auto Components - 0.8%			Resideo Technologies, Inc.*	1,007	7,109
Adient plc*	718	12,213	Trex Co., Inc.*	481	57,778
Dana, Inc.	1,184	14,966			<u>173,404</u>
Delphi Technologies plc*	709	9,132	Capital Markets - 1.7%		
Gentex Corp.	2,086	55,154	Affiliated Managers Group, Inc.	409	27,248
Goodyear Tire & Rubber Co. (The)	1,915	14,573	Eaton Vance Corp.	936	33,743
Lear Corp.	455	48,253	Evercore, Inc., Class A	322	17,745
Visteon Corp.*	231	16,632	FactSet Research Systems, Inc.	314	96,558
		<u>170,923</u>	Federated Hermes, Inc., Class B	794	17,579
Automobiles - 0.2%			Interactive Brokers Group, Inc., Class A	637	26,977
Thor Industries, Inc.	456	39,307	Janus Henderson Group plc	1,284	27,683
Banks - 3.6%			Legg Mason, Inc.	671	33,436
Associated Banc-Corp.	1,315	18,423	SEI Investments Co.	1,041	56,443
BancorpSouth Bank	793	17,628	Stifel Financial Corp.	563	26,861
Bank of Hawaii Corp.	330	21,229			<u>364,273</u>
Bank OZK	999	22,468	Chemicals - 1.6%		
Cathay General Bancorp	624	16,967	Ashland Global Holdings, Inc.	495	33,244
CIT Group, Inc.	779	14,131	Cabot Corp.	472	16,860
Commerce Bancshares, Inc.	854	54,425	Chemours Co. (The)	1,345	17,633
Cullen/Frost Bankers, Inc.	472	35,858	Ingevity Corp.*	345	18,171
East West Bancorp, Inc.	1,204	42,080	Minerals Technologies, Inc.	287	14,152
First Financial Bankshares, Inc.	1,122	34,378	NewMarket Corp.	58	25,296
First Horizon National Corp.	2,566	23,992	Olin Corp.	1,314	15,808
FNB Corp.	2,680	19,859	PolyOne Corp.	747	18,511
Fulton Financial Corp.	1,354	15,178	RPM International, Inc.	1,071	80,089
Hancock Whitney Corp.	719	15,545	Scotts Miracle-Gro Co. (The)	327	46,620
Home BancShares, Inc.	1,281	18,536	Sensient Technologies Corp.	351	17,592
International Bancshares Corp.	472	14,528	Valvoline, Inc.	1,554	28,516
PacWest Bancorp	990	17,137			<u>332,492</u>
Pinnacle Financial Partners, Inc.	593	23,631	Commercial Services & Supplies - 1.0%		
Prosperity Bancshares, Inc.	780	51,004	Brink's Co. (The)	412	16,521
Signature Bank	444	45,692	Clean Harbors, Inc.*	424	25,181
Sterling Bancorp	1,667	20,504	Deluxe Corp.	350	8,166
Synovus Financial Corp.	1,208	23,182	Healthcare Services Group, Inc.	610	14,591
TCF Financial Corp.	1,266	36,613	Herman Miller, Inc.	486	11,188
Texas Capital Bancshares, Inc.*	415	11,105	HNI Corp.	354	9,017
Trustmark Corp.	527	12,537	KAR Auction Services, Inc.	1,061	15,225
UMB Financial Corp.	355	18,204	MSA Safety, Inc.	294	34,968
Umpqua Holdings Corp.	1,814	20,662	Stericycle, Inc.*	752	41,232
United Bankshares, Inc.	1,049	30,505	Tetra Tech, Inc.	450	35,505
Valley National Bancorp	3,227	25,751			<u>211,594</u>
Webster Financial Corp.	762	21,565	Communications Equipment - 0.8%		
Wintrust Financial Corp.	472	19,994	Ciena Corp.*	1,275	70,457
		<u>763,311</u>	InterDigital, Inc.	257	14,127
			Lumentum Holdings, Inc.*	638	46,778
			NetScout Systems, Inc.*	541	14,861
			ViaSat, Inc.*	478	20,076
					<u>166,299</u>

Investments	Shares	Value (\$)	Investments	Shares	Value (\$)
Construction & Engineering - 0.7%			Tech Data Corp.*	293	39,918
AECOM*	1,297	50,285	Trimble, Inc.*	2,054	80,352
Dycom Industries, Inc.*	257	10,820	Vishay Intertechnology, Inc.	1,092	17,756
EMCOR Group, Inc.	463	29,424			502,412
Fluor Corp.	1,155	13,409	Energy Equipment & Services - 0.1%		
MasTec, Inc.*	496	19,418	Apergy Corp.*(b)	635	5,759
Valmont Industries, Inc.	178	20,292	Transocean Ltd.*	4,738	6,302
		143,648			12,061
Construction Materials - 0.1%			Entertainment - 0.2%		
Eagle Materials, Inc.	344	22,965	Cinemark Holdings, Inc.	879	13,211
Consumer Finance - 0.4%			World Wrestling Entertainment, Inc., Class A	395	18,277
FirstCash, Inc.	352	24,559			31,488
LendingTree, Inc.*(b)	61	15,861	Equity Real Estate Investment Trusts (REITs) - 5.7%		
Navient Corp.	1,406	10,461	American Campus Communities, Inc.	1,134	36,628
SLM Corp.	3,481	26,386	Brixmor Property Group, Inc.	2,459	27,442
		77,267	Camden Property Trust	798	73,073
Containers & Packaging - 0.7%			CoreCivic, Inc.	978	11,765
AptarGroup, Inc.	528	58,814	CoreSite Realty Corp.	333	41,565
Greif, Inc., Class A	217	7,374	Corporate Office Properties Trust	923	23,047
O-I Glass, Inc.	1,279	9,797	Cousins Properties, Inc.	1,210	37,655
Silgan Holdings, Inc.	639	21,368	CyrusOne, Inc.	937	69,657
Sonoco Products Co.	827	42,847	Douglas Emmett, Inc.	1,363	40,018
		140,200	EastGroup Properties, Inc.	315	36,619
Distributors - 0.4%			EPR Properties	651	20,552
Pool Corp.	329	88,508	First Industrial Realty Trust, Inc.	1,047	39,660
Diversified Consumer Services - 0.7%			GEO Group, Inc. (The)	1,001	11,992
Adtalem Global Education, Inc.*	444	14,857	Healthcare Realty Trust, Inc.	1,105	33,924
Graham Holdings Co., Class B	38	13,613	Highwoods Properties, Inc.	856	32,759
Grand Canyon Education, Inc.*	396	38,645	Hudson Pacific Properties, Inc.	1,274	30,793
Service Corp. International	1,509	59,500	JBG SMITH Properties	976	29,016
WW International, Inc.*	382	9,130	Kilroy Realty Corp.	806	46,039
		135,745	Lamar Advertising Co., Class A	709	47,007
Diversified Financial Services - 0.1%			Life Storage, Inc.	383	37,335
Jefferies Financial Group, Inc.	1,973	28,904	Macerich Co. (The)(b)	907	6,177
Electric Utilities - 0.8%			Mack-Cali Realty Corp.	748	11,377
ALLETE, Inc.	424	24,902	Medical Properties Trust, Inc.	4,271	77,220
Hawaiian Electric Industries, Inc.	901	35,553	National Retail Properties, Inc.	1,417	44,480
IDACORP, Inc.	415	38,690	Omega Healthcare Investors, Inc.	1,802	56,114
OGE Energy Corp.	1,652	51,741	Park Hotels & Resorts, Inc.	1,971	19,375
PNM Resources, Inc.	655	26,737	Pebblebrook Hotel Trust	1,076	14,698
		177,623	Physicians Realty Trust	1,641	28,340
Electrical Equipment - 1.0%			PotlatchDeltic Corp.	556	18,898
Acuity Brands, Inc.	327	28,171	PS Business Parks, Inc.	164	21,917
EnerSys	351	22,218	Rayonier, Inc.	1,147	27,241
Generac Holdings, Inc.*	514	57,193	Sabra Health Care REIT, Inc.	1,694	22,801
Hubbell, Inc.	448	54,844	Service Properties Trust	1,356	9,153
nVent Electric plc	1,284	23,536	Spirit Realty Capital, Inc.	824	23,426
Regal Beloit Corp.	338	26,885	STORE Capital Corp.	1,775	34,329
		212,847	Taubman Centers, Inc.	508	21,001
Electronic Equipment, Instruments & Components - 2.4%			Urban Edge Properties	951	9,272
Arrow Electronics, Inc.*	671	46,353	Weingarten Realty Investors	1,000	17,880
Avnet, Inc.	833	22,691			1,190,245
Belden, Inc.	320	10,893	Food & Staples Retailing - 0.5%		
Cognex Corp.	1,411	80,060	BJ's Wholesale Club Holdings, Inc.*	1,006	36,216
Coherent, Inc.*	201	29,187	Casey's General Stores, Inc.	303	48,398
II-VI, Inc.*	720	34,222	Sprouts Farmers Market, Inc.*	974	24,477
Jabil, Inc.	1,147	34,318			109,091
Littelfuse, Inc.	202	32,823	Food Products - 1.3%		
National Instruments Corp.	976	37,791	Darling Ingredients, Inc.*	1,352	31,515
SYNNEX Corp.	338	36,048	Flowers Foods, Inc.	1,588	37,461

<u>Investments</u>	<u>Shares</u>	<u>Value (\$)</u>	<u>Investments</u>	<u>Shares</u>	<u>Value (\$)</u>
Hain Celestial Group, Inc. (The)*	665	20,934	Scientific Games Corp.*	442	6,953
Ingredion, Inc.	553	46,579	Six Flags Entertainment Corp.	648	14,891
Lancaster Colony Corp.	164	25,167	Texas Roadhouse, Inc.	540	27,999
Pilgrim's Pride Corp.*	433	8,950	Wendy's Co. (The)	1,518	32,273
Post Holdings, Inc.*	549	47,796	Wyndham Destinations, Inc.	750	23,850
Sanderson Farms, Inc.	161	21,255	Wyndham Hotels & Resorts, Inc.	785	36,055
Tootsie Roll Industries, Inc.	138	4,917			456,851
TreeHouse Foods, Inc.*	467	24,616			
		269,190	Household Durables - 0.7%		
Gas Utilities - 1.0%			Helen of Troy Ltd.*	208	37,839
National Fuel Gas Co.	714	29,967	KB Home	706	23,355
New Jersey Resources Corp.	792	27,815	Taylor Morrison Home Corp., Class A*	1,091	21,089
ONE Gas, Inc.	434	36,443	Tempur Sealy International, Inc.*	376	24,526
Southwest Gas Holdings, Inc.	450	34,177	Toll Brothers, Inc.	997	32,213
Spire, Inc.	421	30,699	TRI Pointe Group, Inc.*	1,146	16,411
UGI Corp.	1,726	54,956			155,433
		214,057	Household Products - 0.1%		
Health Care Equipment & Supplies - 2.0%			Energizer Holdings, Inc.	529	23,213
Avanos Medical, Inc.*	396	11,508			
Cantel Medical Corp.	308	12,961	Industrial Conglomerates - 0.3%		
Globus Medical, Inc., Class A*	637	34,812	Carlisle Cos., Inc.	467	55,975
Haemonetics Corp.*	421	46,175			
Hill-Rom Holdings, Inc.	553	56,223	Insurance - 2.8%		
ICU Medical, Inc.*	161	32,139	Alleghany Corp.	117	60,033
Integra LifeSciences Holdings Corp.*	587	30,588	American Financial Group, Inc.	619	37,289
LivaNova plc*	400	21,396	BrightHouse Financial, Inc.*	904	26,858
Masimo Corp.*	404	97,037	Brown & Brown, Inc.	1,930	77,586
NuVasive, Inc.*	427	25,876	CNO Financial Group, Inc.	1,246	17,880
Penumbra, Inc.*	266	45,864	First American Financial Corp.	927	46,804
		414,579	Genworth Financial, Inc., Class A*	4,149	12,654
Health Care Providers & Services - 2.0%			Hanover Insurance Group, Inc.		
Acadia Healthcare Co., Inc.*	732	20,943	(The)	325	32,614
Amedisys, Inc.*	268	51,469	Kemper Corp.	518	32,841
Chemed Corp.	129	61,728	Mercury General Corp.	224	9,011
Encompass Health Corp.	814	59,625	Old Republic International Corp.	2,356	36,730
HealthEquity, Inc.*	584	36,190	Primerica, Inc.	342	38,865
LHC Group, Inc.*	245	39,815	Reinsurance Group of America, Inc.	516	46,827
MEDNAX, Inc.*	694	10,778	RenaissanceRe Holdings Ltd.	365	61,269
Molina Healthcare, Inc.*	518	96,255	RLI Corp.	330	26,057
Patterson Cos., Inc.	710	13,980	Selective Insurance Group, Inc.	492	25,805
Tenet Healthcare Corp.*	856	18,627			589,123
		409,410	Interactive Media & Services - 0.1%		
Health Care Technology - 0.0%(c)			TripAdvisor, Inc.	868	16,735
Allscripts Healthcare Solutions, Inc.*	1,334	8,431	Yelp, Inc.*	528	11,479
					28,214
Hotels, Restaurants & Leisure - 2.2%			Internet & Direct Marketing Retail - 0.6%		
Boyd Gaming Corp.	663	14,175	Etsy, Inc.*	977	79,117
Brinker International, Inc.	309	8,142	Grubhub, Inc.*	752	42,669
Caesars Entertainment Corp.*	4,605	52,451			121,786
Cheesecake Factory, Inc. (The)	340	7,303	IT Services - 1.3%		
Choice Hotels International, Inc.	261	21,097	CACI International, Inc., Class A*	208	52,162
Churchill Downs, Inc.	293	38,872	KBR, Inc.	1,170	27,436
Cracker Barrel Old Country Store, Inc.	197	21,105	LiveRamp Holdings, Inc.*	557	28,090
Dunkin' Brands Group, Inc.	682	43,559	MAXIMUS, Inc.	528	38,027
Eldorado Resorts, Inc.*(b)	539	19,113	Perspecta, Inc.	1,134	25,141
Jack in the Box, Inc.	194	13,002	Sabre Corp.	2,256	15,724
Marriott Vacations Worldwide Corp.	308	27,668	Science Applications International Corp.	405	35,656
Papa John's International, Inc.	183	14,254	WEX, Inc.*	357	52,865
Penn National Gaming, Inc.*	1,039	34,089			275,101
			Leisure Products - 0.5%		
			Brunswick Corp.	671	36,912

<u>Investments</u>	<u>Shares</u>	<u>Value (\$)</u>	<u>Investments</u>	<u>Shares</u>	<u>Value (\$)</u>
Mattel, Inc.*	2,858	26,322	Oil, Gas & Consumable Fuels - 0.7%		
Polaris, Inc.	476	41,574	Antero Midstream Corp.	2,444	11,682
		104,808	Cimarex Energy Co.	840	22,075
Life Sciences Tools & Services - 1.8%			CNX Resources Corp.*	1,538	15,672
Bio-Rad Laboratories, Inc., Class A*	178	87,455	EQT Corp.	2,108	28,121
Bio-Techne Corp.	314	83,147	Equitrans Midstream Corp.(b)	1,682	13,607
Charles River Laboratories International, Inc.*	401	72,044	Matador Resources Co.*(b)	899	7,048
PRA Health Sciences, Inc.*	522	54,027	Murphy Oil Corp.	1,231	14,711
Repligen Corp.*	384	50,292	PBF Energy, Inc., Class A	839	8,910
Syneos Health, Inc.*	514	31,349	World Fuel Services Corp.	541	13,785
		378,314	WPX Energy, Inc.*	3,430	19,448
Machinery - 2.6%					155,059
AGCO Corp.	518	28,609	Paper & Forest Products - 0.2%		
Colfax Corp.*	690	19,361	Domtar Corp.	473	9,649
Crane Co.	421	23,458	Louisiana-Pacific Corp.	970	22,902
Donaldson Co., Inc.	1,046	49,633			32,551
Graco, Inc.	1,376	66,337	Personal Products - 0.1%		
ITT, Inc.	724	41,775	Edgewell Personal Care Co.*	448	13,628
Kennametal, Inc.	680	18,863	Nu Skin Enterprises, Inc., Class A	458	17,029
Lincoln Electric Holdings, Inc.	508	41,742			30,657
Nordson Corp.	425	80,049	Pharmaceuticals - 0.7%		
Oshkosh Corp.	562	40,363	Catalent, Inc.*	1,275	99,106
Terex Corp.	539	8,473	Nektar Therapeutics*	1,450	31,465
Timken Co. (The)	559	23,780	Prestige Consumer Healthcare, Inc.*	414	17,471
Toro Co. (The)	880	62,541			148,042
Trinity Industries, Inc.	807	16,116	Professional Services - 0.7%		
Woodward, Inc.	467	32,027	ASGN, Inc.*	436	26,853
		553,127	CoreLogic, Inc.	655	32,462
Marine - 0.1%			FTI Consulting, Inc.*	311	37,463
Kirby Corp.*	494	25,332	Insperty, Inc.	311	16,122
			ManpowerGroup, Inc.	485	33,533
Media - 0.8%					146,433
AMC Networks, Inc., Class A*	365	10,319	Real Estate Management & Development - 0.2%		
Cable One, Inc.	41	77,362	Jones Lang LaSalle, Inc.	424	43,418
John Wiley & Sons, Inc., Class A	362	14,552			
New York Times Co. (The), Class A	1,191	46,723	Road & Rail - 0.6%		
TEGNA, Inc.	1,790	20,979	Avis Budget Group, Inc.*(b)	469	10,097
		169,935	Knight-Swift Transportation Holdings, Inc.	1,017	42,317
Metals & Mining - 1.2%			Landstar System, Inc.	322	37,436
Allegheny Technologies, Inc.*	1,036	8,993	Ryder System, Inc.	441	15,109
Carpenter Technology Corp.	395	9,231	Werner Enterprises, Inc.	367	16,963
Commercial Metals Co.	978	16,782			121,922
Compass Minerals International, Inc.	281	13,539	Semiconductors & Semiconductor Equipment - 2.8%		
Reliance Steel & Aluminum Co.	552	53,544	Cabot Microelectronics Corp.	240	34,766
Royal Gold, Inc.	541	72,061	Cirrus Logic, Inc.*	480	34,790
Steel Dynamics, Inc.	1,779	47,250	Cree, Inc.*	889	46,842
United States Steel Corp.	1,397	11,232	Enphase Energy, Inc.*	658	38,289
Worthington Industries, Inc.	304	9,096	First Solar, Inc.*	624	29,091
		241,728	MKS Instruments, Inc.	449	47,428
Multiline Retail - 0.2%			Monolithic Power Systems, Inc.	335	70,266
Dillard's, Inc., Class A(b)	83	2,491	Semtech Corp.*	549	29,196
Ollie's Bargain Outlet Holdings, Inc.*	450	41,152	Silicon Laboratories, Inc.*	359	33,624
		43,643	SolarEdge Technologies, Inc.*	400	56,760
Multi-Utilities - 0.4%			Synaptics, Inc.*	274	17,459
Black Hills Corp.	509	31,410	Teradyne, Inc.	1,386	92,890
MDU Resources Group, Inc.	1,655	36,013	Universal Display Corp.	351	51,457
NorthWestern Corp.	415	24,950			582,858
		92,373	Software - 2.9%		
			ACI Worldwide, Inc.*	953	26,284
			Blackbaud, Inc.	408	23,913
			CDK Global, Inc.	1,004	39,467

<u>Investments</u>	<u>Shares</u>	<u>Value (\$)</u>	<u>Investments</u>	<u>Principal Amount (\$)</u>	<u>Value (\$)</u>
Ceridian HCM Holding, Inc.*	834	57,437			
CommVault Systems, Inc.*	347	14,040			
Fair Isaac Corp.*	240	96,636			
J2 Global, Inc.*	381	29,832			
LogMeIn, Inc.	401	34,045			
Manhattan Associates, Inc.*	528	46,675			
Paylocity Holding Corp.*	293	38,091			
PTC, Inc.*	860	65,687			
Teradata Corp.*	926	19,826			
Tyler Technologies, Inc.*	322	120,849			
		<u>612,782</u>			
Specialty Retail - 1.4%					
Aaron's, Inc.	554	20,448			
American Eagle Outfitters, Inc.	1,305	11,954			
AutoNation, Inc.*	486	19,187			
Bed Bath & Beyond, Inc.(b)	1,040	7,561			
Dick's Sporting Goods, Inc.	524	18,896			
Five Below, Inc.*	458	47,930			
Foot Locker, Inc.	884	24,487			
Murphy USA, Inc.*	240	27,864			
RH*	136	29,497			
Sally Beauty Holdings, Inc.*	958	12,492			
Urban Outfitters, Inc.*	581	9,842			
Williams-Sonoma, Inc.	639	53,171			
		<u>283,329</u>			
Technology Hardware, Storage & Peripherals - 0.1%					
NCR Corp.*	1,050	18,952			
		<u>18,952</u>			
Textiles, Apparel & Luxury Goods - 0.6%					
Carter's, Inc.	365	31,357			
Columbia Sportswear Co.	240	17,534			
Deckers Outdoor Corp.*	231	42,165			
Skechers USA, Inc., Class A*	1,104	34,577			
		<u>125,633</u>			
Thrifts & Mortgage Finance - 0.4%					
Essent Group Ltd.	809	26,737			
New York Community Bancorp, Inc.	3,854	38,733			
Washington Federal, Inc.	651	16,835			
		<u>82,305</u>			
Trading Companies & Distributors - 0.5%					
GATX Corp.	287	18,006			
MSC Industrial Direct Co., Inc., Class A	370	25,656			
NOW, Inc.*	889	6,623			
Watsco, Inc.	267	47,502			
		<u>97,787</u>			
Water Utilities - 0.4%					
Essential Utilities, Inc.	1,784	78,068			
		<u>78,068</u>			
Wireless Telecommunication Services - 0.1%					
Telephone and Data Systems, Inc.	804	16,474			
		<u>16,474</u>			
TOTAL COMMON STOCKS					
(Cost \$12,943,719)		<u>12,800,873</u>			
SECURITIES LENDING REINVESTMENTS(d) - 0.3%					
INVESTMENT COMPANIES - 0.3%					
BlackRock Liquidity FedFund, Institutional Class 0.11% (Cost \$55,164)	55,164	55,164			
		<u>55,164</u>			
			SHORT-TERM INVESTMENTS - 20.7%		
			REPURCHASE AGREEMENTS(e) - 20.7%		
			Repurchase Agreements with various counterparties, rate 0.05%, dated 5/29/2020, due 6/1/2020, total to be received \$4,345,886		
			(Cost \$4,345,867)	4,345,867	<u>4,345,867</u>
			Total Investments - 82.1%		
			(Cost \$17,344,750)		<u>17,201,904</u>
			Other Assets Less Liabilities - 17.9%		<u>3,745,613</u>
			Net Assets - 100.0%		<u>20,947,517</u>

UltraPro MidCap400
Schedule of Portfolio Investments
May 31, 2020

- * 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 \$1,684,816.
 - (b) The security or a portion of this security is on loan at May 31, 2020. The total value of securities on loan at May 31, 2020 was \$79,736, collateralized in the form of cash with a value of \$55,164 that was reinvested in the securities shown in the Securities Lending Reinvestment section of the Schedule of Investments and \$26,683 of collateral in the form of U.S. Government Treasury Securities, interest rates ranging from 0.13% – 8.75%, and maturity dates ranging from August 15, 2020 – November 15, 2048; a total value of \$81,847.
 - (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, 2020. The total value of securities purchased was \$55,164.
 - (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, 2020, 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	\$ 2,956,404
Aggregate gross unrealized depreciation	<u>(7,133,451)</u>
Net unrealized depreciation	<u>\$ (4,177,047)</u>
Federal income tax cost	<u>\$ 18,464,163</u>

Futures Contracts Purchased

UltraPro MidCap400 had the following open long futures contracts as of May 31, 2020:

	Number of Contracts	Expiration Date	Trading Currency	Notional Amount	Value and Unrealized Appreciation
S&P Midcap 400 E-Mini Index	7	6/19/2020	USD	\$ 1,232,700	\$ 170,698

Swap Agreements^a

UltraPro MidCap400 had the following open non-exchange traded total return swap agreements as of May 31, 2020:

Notional Amount (\$)	Termination Date^b	Counterparty	Rate Paid (Received)^c	Underlying Instrument	Value and Unrealized Appreciation/ (Depreciation)^d (\$)	Financial Instruments for the Benefit of (the Fund)/ the Counterparty (\$)	Cash Collateral for the Benefit of (the Fund)/ the Counterparty (\$)	Net Amount^e (\$)
4,996,639	12/7/2020	Bank of America NA	0.62%	S&P MidCap 400®	(213,251)	—	213,251	—
5,388,479	11/6/2020	BNP Paribas	0.62%	S&P MidCap 400®	(716,422)	—	716,422	—
506,254	11/6/2020	Citibank NA	0.49%	S&P MidCap 400®	(2,313,058)	88,014	2,225,044	—
7,650,251	11/8/2021	Credit Suisse						
		International Goldman	0.47%	S&P MidCap 400®	(607,239)	—	607,239	—
11,584,770	12/7/2020	Sachs International Morgan Stanley & Co.	0.54%	S&P MidCap 400®	311,490	(311,490)	—	—
3,803,076	1/6/2021	International plc	0.05%	S&P MidCap 400®	(161,862)	—	161,862	—
6,030,945	1/6/2021	Societe Generale	0.34%	S&P MidCap 400®	1,353,624	(1,326,424)	—	27,200
8,847,973	11/8/2021	UBS AG	0.57%	S&P MidCap 400®	(738,768)	—	738,768	—
<u>48,808,387</u>					<u>(3,085,486)</u>			
				Total Unrealized Appreciation	<u>1,665,114</u>			
				Total Unrealized Depreciation	<u>(4,750,600)</u>			

^a The Fund's Swap Agreements are not accounted for as hedging instruments under ASC 815.

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

^c Reflects the floating financing rate, as of May 31, 2020, 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).

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

^e 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>
COMMON STOCKS(a) - 70.4%					
Aerospace & Defense - 0.9%					
AAR Corp.	2,477	49,961	Allegiance Bancshares, Inc.	1,388	35,547
Aerojet Rocketdyne Holdings, Inc.*	5,427	237,974	Amalgamated Bank, Class A	1,039	11,668
AeroVironment, Inc.*	1,586	112,336	Amerant Bancorp, Inc.*	1,447	18,869
Astronics Corp.*	1,690	15,430	American National Bankshares, Inc.	797	19,813
Axon Enterprise, Inc.*	4,340	329,666	Ameris Bancorp	4,559	110,465
Cubic Corp.	2,323	95,731	Ames National Corp.	659	13,246
Ducommun, Inc.*	797	25,663	Arrow Financial Corp.	952	27,846
Kratos Defense & Security Solutions, Inc.*	6,683	123,970	Atlantic Capital Bancshares, Inc.*	1,596	18,194
Maxar Technologies, Inc.	4,436	66,851	Atlantic Union Bankshares Corp.	5,957	137,905
Mercury Systems, Inc.*	4,035	360,527	Banc of California, Inc.	3,369	36,891
Moog, Inc., Class A	2,304	125,084	BancFirst Corp.	1,386	52,834
National Presto Industries, Inc.	369	33,206	Bancorp, Inc. (The)*	3,767	33,150
Park Aerospace Corp.	1,388	16,837	BancorpSouth Bank	7,371	163,857
Parsons Corp.*	1,428	58,063	Bank First Corp.(b)	429	26,748
Triumph Group, Inc.	3,658	27,398	Bank of Commerce Holdings	1,292	9,858
Vectrus, Inc.*	838	46,023	Bank of Marin Bancorp	986	33,179
		1,724,720	Bank of NT Butterfield & Son Ltd. (The)	3,935	96,132
Air Freight & Logistics - 0.2%			Bank of Princeton (The)	417	8,611
Air Transport Services Group, Inc.*	4,350	93,699	Bank7 Corp.	277	2,825
Atlas Air Worldwide Holdings, Inc.*	1,727	67,457	BankFinancial Corp.	1,037	9,416
Echo Global Logistics, Inc.*	1,994	41,276	Bankwell Financial Group, Inc.	494	7,232
Forward Air Corp.	2,095	104,079	Banner Corp.	2,611	98,069
Hub Group, Inc., Class A*	2,403	112,388	Bar Harbor Bankshares	1,132	22,323
Radiant Logistics, Inc.*	2,904	11,587	Baycom Corp.*	783	10,320
		430,486	BCB Bancorp, Inc.	1,105	10,597
Airlines - 0.2%			Berkshire Hills Bancorp, Inc.	3,347	36,215
Allegiant Travel Co.	965	102,821	Boston Private Financial Holdings, Inc.	6,160	42,319
Hawaiian Holdings, Inc.	3,347	48,297	Bridge Bancorp, Inc.	1,215	25,879
Mesa Air Group, Inc.*	2,143	6,965	Brookline Bancorp, Inc.	5,795	53,894
SkyWest, Inc.	3,657	117,280	Bryn Mawr Bank Corp.	1,485	41,238
Spirit Airlines, Inc.*(b)	5,096	65,993	Business First Bancshares, Inc.	936	13,563
		341,356	Byline Bancorp, Inc.	1,731	21,032
Auto Components - 0.7%			C&F Financial Corp.	250	9,010
Adient plc*	6,514	110,803	Cadence Bancorp	9,329	75,285
American Axle & Manufacturing Holdings, Inc.*	8,320	59,155	Cambridge Bancorp	355	20,590
Cooper Tire & Rubber Co.	3,736	96,127	Camden National Corp.	1,111	37,263
Cooper-Standard Holdings, Inc.*	1,246	13,071	Capital Bancorp, Inc.*	598	6,805
Dana, Inc.	10,733	135,665	Capital City Bank Group, Inc.	998	20,309
Dorman Products, Inc.*	2,007	140,329	Capstar Financial Holdings, Inc.	1,085	12,499
Fox Factory Holding Corp.*	2,814	202,918	Carter Bank & Trust	1,682	11,875
Gentherm, Inc.*	2,455	99,918	Cathay General Bancorp	5,697	154,901
LCI Industries	1,811	179,162	CBTX, Inc.	1,343	27,424
Modine Manufacturing Co.*	3,651	19,533	CenterState Bank Corp.	8,957	141,521
Motorcar Parts of America, Inc.*	1,380	21,832	Central Pacific Financial Corp.	2,048	32,993
Standard Motor Products, Inc.	1,563	66,506	Central Valley Community Bancorp	830	12,500
Stoneridge, Inc.*	1,965	40,440	Century Bancorp, Inc., Class A	211	15,909
Tenneco, Inc., Class A*	3,770	25,485	Chemung Financial Corp.	266	6,735
Visteon Corp.*	2,081	149,832	Citizens & Northern Corp.	890	17,070
		1,360,776	City Holding Co.	1,181	74,285
Automobiles - 0.1%			Civista Bancshares, Inc.	1,139	17,358
Winnebago Industries, Inc.	2,312	125,773	CNB Financial Corp.	1,078	19,102
Banks - 5.6%			Coastal Financial Corp.*	577	7,328
1st Constitution Bancorp	658	8,449	Codorus Valley Bancorp, Inc.	701	9,288
1st Source Corp.	1,045	36,147	Colony Bancorp, Inc.	570	7,250
ACNB Corp.	595	14,780	Columbia Banking System, Inc.	5,355	130,448
			Community Bank System, Inc.	3,778	224,489
			Community Bankers Trust Corp.	1,623	9,137
			Community Financial Corp. (The)	363	8,603
			Community Trust Bancorp, Inc.	1,149	37,733
			ConnectOne Bancorp, Inc.	2,522	36,973

UltraPro Russell2000
Schedule of Portfolio Investments
May 31, 2020

<u>Investments</u>	<u>Shares</u>	<u>Value (\$)</u>	<u>Investments</u>	<u>Shares</u>	<u>Value (\$)</u>
CrossFirst Bankshares, Inc.*	3,518	34,230	Hope Bancorp, Inc.	8,920	84,695
Customers Bancorp, Inc.*	2,106	23,356	Horizon Bancorp, Inc.	2,726	27,969
CVB Financial Corp.	9,920	193,539	Howard Bancorp, Inc.*	961	9,908
Dime Community Bancshares, Inc.	2,300	33,189	IBERIABANK Corp.	3,844	163,024
Eagle Bancorp, Inc.	2,406	77,858	Independent Bank Corp.	2,455	170,549
Enterprise Bancorp, Inc.	666	15,345	Independent Bank Corp./MI	1,592	22,001
Enterprise Financial Services Corp.	1,806	53,042	Independent Bank Group, Inc.	2,627	99,511
Equity Bancshares, Inc., Class A*	1,103	17,990	International Bancshares Corp.	4,113	126,598
Esquire Financial Holdings, Inc.*	481	8,240	Investar Holding Corp.	683	8,913
Evans Bancorp, Inc.	380	9,287	Investors Bancorp, Inc.	16,837	146,145
Farmers & Merchants Bancorp, Inc.	727	15,798	Lakeland Bancorp, Inc.	3,603	39,993
Farmers National Banc Corp.	1,899	22,313	Lakeland Financial Corp.	1,825	77,909
FB Financial Corp.	1,264	29,843	LCNB Corp.	901	13,398
Fidelity D&D Bancorp, Inc.	208	7,902	Level One Bancorp, Inc.	379	7,129
Financial Institutions, Inc.	1,152	20,379	Live Oak Bancshares, Inc.	1,930	26,132
First Bancorp, Inc. (The)	755	15,561	Macatawa Bank Corp.	1,926	14,233
First Bancorp/NC	2,176	55,314	Mackinac Financial Corp.	683	7,178
First Bancorp/PR	15,948	87,236	MainStreet Bancshares, Inc.*	525	6,967
First Bancshares, Inc. (The)	1,374	29,115	Malvern Bancorp, Inc.*	559	6,641
First Bank	1,230	9,188	Mercantile Bank Corp.	1,186	27,207
First Busey Corp.	3,800	68,058	Metrocity Bankshares, Inc.(b)	1,177	13,606
First Business Financial Services, Inc.	614	10,162	Metropolitan Bank Holding Corp.*	519	14,532
First Capital, Inc.(b)	240	14,748	Mid Penn Bancorp, Inc.	512	9,554
First Choice Bancorp	747	10,495	Midland States Bancorp, Inc.	1,617	24,206
First Commonwealth Financial Corp.	7,278	59,534	MidWestOne Financial Group, Inc.	875	16,791
First Community Bankshares, Inc.	1,324	28,294	MVB Financial Corp.	705	10,011
First Financial Bancorp	7,208	95,794	National Bank Holdings Corp., Class A	2,192	57,650
First Financial Bankshares, Inc.	9,627	294,971	National Bankshares, Inc.	469	14,445
First Financial Corp.	970	34,047	NBT Bancorp, Inc.	3,162	99,034
First Financial Northwest, Inc.	581	5,676	Nicolet Bankshares, Inc.*	683	38,187
First Foundation, Inc.	2,908	43,329	Northeast Bank	614	10,536
First Guaranty Bancshares, Inc.	381	4,534	Northrim Bancorp, Inc.	479	11,051
First Internet Bancorp	701	11,272	Norwood Financial Corp.	429	10,506
First Interstate BancSystem, Inc., Class A	2,799	87,469	Oak Valley Bancorp	509	7,004
First Merchants Corp.	3,995	112,100	OceanFirst Financial Corp.	4,038	67,435
First Mid Bancshares, Inc.	1,077	27,410	OFG Bancorp	3,758	45,660
First Midwest Bancorp, Inc.	7,874	102,756	Ohio Valley Banc Corp.	308	7,715
First Northwest Bancorp	653	8,855	Old National Bancorp	12,505	169,943
First of Long Island Corp. (The)	1,708	26,081	Old Second Bancorp, Inc.	2,162	16,647
Flushing Financial Corp.	2,008	22,771	Origin Bancorp, Inc.	1,411	29,433
FNCB Bancorp, Inc.	1,271	7,067	Orrstown Financial Services, Inc.	746	10,056
Franklin Financial Network, Inc.	974	24,019	Pacific Mercantile Bancorp*	1,445	5,491
Franklin Financial Services Corp.	307	7,675	Pacific Premier Bancorp, Inc.	5,785	125,072
Fulton Financial Corp.	11,881	133,186	Park National Corp.	986	73,822
FVCBankcorp, Inc.*	906	10,084	Parke Bancorp, Inc.	734	10,217
German American Bancorp, Inc.	1,831	56,724	PCB Bancorp	901	8,127
Glacier Bancorp, Inc.	6,441	265,305	Peapack-Gladstone Financial Corp.	1,364	25,684
Great Southern Bancorp, Inc.	811	32,894	Penns Woods Bancorp, Inc.	509	10,923
Great Western Bancorp, Inc.	4,202	59,836	Peoples Bancorp of North Carolina, Inc.	340	5,950
Guaranty Bancshares, Inc.	604	15,354	Peoples Bancorp, Inc.	1,341	30,132
Hancock Whitney Corp.	6,383	138,000	Peoples Financial Services Corp.	510	16,856
Hanmi Financial Corp.	2,230	20,137	People's Utah Bancorp	1,164	28,832
HarborOne Bancorp, Inc.*	1,945	15,502	Preferred Bank	1,016	38,171
Hawthorn Bancshares, Inc.	419	8,254	Premier Financial Bancorp, Inc.	962	12,756
HBT Financial, Inc.	674	8,573	Professional Holding Corp., Class A*	254	3,602
Heartland Financial USA, Inc.	2,570	82,266	QCR Holdings, Inc.	1,092	33,164
Heritage Commerce Corp.	4,036	32,813	RBB Bancorp	1,198	15,370
Heritage Financial Corp.	2,705	51,395	Red River Bancshares, Inc.	366	14,732
Hilltop Holdings, Inc.	5,194	97,076	Reliant Bancorp, Inc.	770	10,780
Home BancShares, Inc.	11,496	166,347	Renasant Corp.	4,148	100,050
HomeTrust Bancshares, Inc.	1,147	17,687	Republic Bancorp, Inc., Class A	720	23,076

See accompanying notes to the financial statements.

UltraPro Russell2000
Schedule of Portfolio Investments
May 31, 2020

<u>Investments</u>	<u>Shares</u>	<u>Value (\$)</u>	<u>Investments</u>	<u>Shares</u>	<u>Value (\$)</u>
Republic First Bancorp, Inc.*	3,253	7,710	Affirmed NV*	5,461	17,967
Richmond Mutual Bancorp, Inc.*	936	10,408	Agenus, Inc.*	7,987	29,792
S&T Bancorp, Inc.	2,832	62,984	AgeX Therapeutics, Inc.*	1,576	1,781
Sandy Spring Bancorp, Inc.	2,548	61,789	Aimmune Therapeutics, Inc.*	3,350	55,643
SB One Bancorp	602	10,228	Akcea Therapeutics, Inc.*(b)	941	14,021
Seacoast Banking Corp. of Florida*	3,759	81,758	Akebia Therapeutics, Inc.*	8,866	103,200
Select Bancorp, Inc.*	1,173	8,798	Akero Therapeutics, Inc.*	622	15,811
ServisFirst Bancshares, Inc.	3,541	123,510	Albireo Pharma, Inc.*	952	25,476
Shore Bancshares, Inc.	920	9,200	Aldeyra Therapeutics, Inc.*	1,705	8,389
Sierra Bancorp	1,053	19,839	Alector, Inc.*	2,588	84,628
Silvergate Capital Corp., Class A*	236	3,443	Allakos, Inc.*(b)	1,480	96,200
Simmons First National Corp., Class A	7,101	121,782	Allogene Therapeutics, Inc.*	2,909	140,097
SmartFinancial, Inc.	953	14,676	Amicus Therapeutics, Inc.*	19,131	238,659
South Plains Financial, Inc.	753	9,940	AnaptysBio, Inc.*	1,835	35,012
South State Corp.	2,486	130,711	Anavex Life Sciences Corp.*(b)	3,655	15,022
Southern First Bancshares, Inc.*	527	15,315	Anika Therapeutics, Inc.*	998	33,463
Southern National Bancorp of Virginia, Inc.	1,468	14,768	Apellis Pharmaceuticals, Inc.*	4,255	143,351
Southside Bancshares, Inc.	2,392	67,454	Applied Therapeutics, Inc.*	609	27,722
Spirit of Texas Bancshares, Inc.*	1,027	12,365	Aprea Therapeutics, Inc.*	480	12,893
Stock Yards Bancorp, Inc.	1,510	51,385	Arcus Biosciences, Inc.*	2,411	75,585
Summit Financial Group, Inc.	813	13,658	Arcutis Biotherapeutics, Inc.*	777	26,068
Tompkins Financial Corp.	1,068	68,726	Ardelyx, Inc.*	4,631	33,945
Towne Bank	4,971	93,753	Arena Pharmaceuticals, Inc.*	3,769	225,273
TriCo Bancshares	1,987	56,371	Arrowhead Pharmaceuticals, Inc.*	7,472	240,897
TriState Capital Holdings, Inc.*	2,014	30,109	Assembly Biosciences, Inc.*	2,125	41,416
Triumph Bancorp, Inc.*	1,665	40,876	Atara Biotherapeutics, Inc.*	3,831	44,057
Trustmark Corp.	4,759	113,217	Athenex, Inc.*	5,091	55,339
UMB Financial Corp.	3,281	168,250	Athersys, Inc.*(b)	10,004	29,112
Union Bankshares, Inc.(b)	289	5,664	Atreca, Inc., Class A*	1,279	23,623
United Bankshares, Inc.	9,187	267,158	Avid Bioservices, Inc.*	4,166	24,329
United Community Banks, Inc.	5,830	113,976	AvroBio, Inc.*	1,780	35,992
United Security Bancshares	998	6,118	Axcella Health, Inc.*	585	3,510
Unity Bancorp, Inc.	587	8,400	Beam Therapeutics, Inc.*	923	23,583
Univest Financial Corp.	2,123	34,902	Beyondspring, Inc.*	960	16,320
Valley National Bancorp	28,696	228,994	BioCryst Pharmaceuticals, Inc.*	11,703	52,605
Veritex Holdings, Inc.	3,661	64,141	Biohaven Pharmaceutical Holding Co. Ltd.*	3,178	198,530
Washington Trust Bancorp, Inc.	1,119	35,774	BioSpecifics Technologies Corp.*	456	28,363
WesBanco, Inc.	4,780	102,388	Bioxel Therapeutics, Inc.*	516	24,025
West Bancorp, Inc.	1,181	20,833	Black Diamond Therapeutics, Inc.*	901	35,184
Westamerica Bancorp	1,931	113,890	Blueprint Medicines Corp.*	4,039	263,100
		10,359,239	Bridgebio Pharma, Inc.*	5,575	163,515
			Cabaletta Bio, Inc.*	495	4,232
Beverages - 0.3%			Calithera Biosciences, Inc.*	4,140	24,095
Boston Beer Co., Inc. (The), Class A*	621	350,697	Calyxt, Inc.*(b)	692	3,003
Celsius Holdings, Inc.*(b)	2,245	20,811	CareDx, Inc.*	3,058	98,223
Coca-Cola Consolidated, Inc.	349	84,957	CASI Pharmaceuticals, Inc.*	3,723	9,829
Craft Brew Alliance, Inc.*(b)	861	13,010	Castle Biosciences, Inc.*	704	27,055
MGP Ingredients, Inc.	956	35,860	Catalyst Pharmaceuticals, Inc.*	7,166	30,885
National Beverage Corp.*(b)	879	50,085	Celcuity, Inc.*	436	4,242
New Age Beverages Corp.*(b)	5,504	8,311	Cellular Biomedicine Group, Inc.*(b)	899	12,379
		563,731	CEL-SCI Corp.*(b)	2,442	32,552
Biotechnology - 7.1%			Centogene NV*	138	2,432
89bio, Inc.*(b)	218	5,616	Checkpoint Therapeutics, Inc.*	2,616	5,546
Abeona Therapeutics, Inc.*	4,156	13,756	ChemoCentryx, Inc.*	3,027	188,855
ACADIA Pharmaceuticals, Inc.*	8,380	416,318	Chimerix, Inc.*	3,560	11,107
Acceleron Pharma, Inc.*	3,363	332,365	Clovis Oncology, Inc.*(b)	3,739	25,874
Acorda Therapeutics, Inc.*	3,313	2,477	Coherus Biosciences, Inc.*	4,648	86,639
Adamas Pharmaceuticals, Inc.*	1,691	4,667	Concert Pharmaceuticals, Inc.*	1,989	21,123
ADMA Biologics, Inc.*	5,289	17,401	Constellation Pharmaceuticals, Inc.*	1,409	50,062
Aduro Biotech, Inc.*	4,886	15,977	Corbus Pharmaceuticals Holdings, Inc.*(b)	4,890	36,479
Adverum Biotechnologies, Inc.*	4,705	97,064			
Aeglea BioTherapeutics, Inc.*	1,943	17,118			

See accompanying notes to the financial statements.

UltraPro Russell2000
Schedule of Portfolio Investments
May 31, 2020

<u>Investments</u>	<u>Shares</u>	<u>Value (\$)</u>	<u>Investments</u>	<u>Shares</u>	<u>Value (\$)</u>
Cortexyme, Inc.*(b)	848	39,084	LogicBio Therapeutics, Inc.*(b)	609	4,178
Crinetics Pharmaceuticals, Inc.*	820	13,399	MacroGenics, Inc.*	3,664	70,495
Cue Biopharma, Inc.*	1,483	41,049	Madrigal Pharmaceuticals, Inc.*	683	79,242
Cyclerion Therapeutics, Inc.*	1,753	6,977	Magenta Therapeutics, Inc.*(b)	1,425	12,597
Cytokinetics, Inc.*	4,193	86,837	MannKind Corp.*(b)	13,973	21,099
CytomX Therapeutics, Inc.*	3,344	29,628	Marker Therapeutics, Inc.*(b)	2,028	4,604
Deciphera Pharmaceuticals, Inc.*	1,559	91,311	MediciNova, Inc.*(b)	3,111	16,613
Denali Therapeutics, Inc.*	3,872	107,758	MEI Pharma, Inc.*	7,556	27,617
Dicerna Pharmaceuticals, Inc.*	3,969	85,611	MeiraGTx Holdings plc*	1,285	19,069
Dynavax Technologies Corp.*	6,174	37,785	Mersana Therapeutics, Inc.*	2,664	60,313
Eagle Pharmaceuticals, Inc.*	678	34,754	Millendo Therapeutics, Inc.*	939	2,498
Editas Medicine, Inc.*	3,873	104,842	Minerva Neurosciences, Inc.*	2,225	8,255
Eidos Therapeutics, Inc.*	837	40,938	Mirati Therapeutics, Inc.*	2,231	221,293
Eiger BioPharmaceuticals, Inc.*	1,755	21,183	Mirum Pharmaceuticals, Inc.*(b)	392	6,605
Emergent BioSolutions, Inc.*	3,389	282,948	Molecular Templates, Inc.*	1,520	23,590
Enanta Pharmaceuticals, Inc.*	1,413	72,755	Momenta Pharmaceuticals, Inc.*	8,487	267,171
Enochian Biosciences, Inc.*(b)	1,023	3,632	Morphic Holding, Inc.*(b)	797	16,562
Epizyme, Inc.*	5,768	101,228	Mustang Bio, Inc.*	2,105	7,852
Esperion Therapeutics, Inc.*(b)	1,884	79,825	Myriad Genetics, Inc.*	5,334	77,503
Evelo Biosciences, Inc.*(b)	1,089	4,759	Natera, Inc.*	4,679	205,174
Fate Therapeutics, Inc.*	4,547	147,459	NextCure, Inc.*	1,070	33,395
FibroGen, Inc.*	5,836	195,156	Novavax, Inc.*	2,467	113,581
Five Prime Therapeutics, Inc.*	2,519	13,351	Oncocyte Corp.*	1,661	4,584
Flexion Therapeutics, Inc.*	2,520	28,804	OPKO Health, Inc.*(b)	28,987	66,090
Frequency Therapeutics, Inc.*(b)	434	8,055	Organogenesis Holdings, Inc.*	895	3,696
G1 Therapeutics, Inc.*	2,553	43,324	Oyster Point Pharma, Inc.*	422	12,010
Galectin Therapeutics, Inc.*(b)	2,978	9,023	Palatin Technologies, Inc.*	16,959	8,597
Galera Therapeutics, Inc.*	129	1,349	PDL BioPharma, Inc.*	8,393	27,445
Geron Corp.*(b)	13,946	22,453	Pfenex, Inc.*	2,217	16,206
Global Blood Therapeutics, Inc.*	4,301	300,726	PhaseBio Pharmaceuticals, Inc.*(b)	1,026	6,166
GlycoMimetics, Inc.*	2,537	7,180	Pieris Pharmaceuticals, Inc.*	3,467	12,481
Gossamer Bio, Inc.*	3,219	39,111	PolarityTE, Inc.*	1,593	1,555
Gritstone Oncology, Inc.*	1,864	12,041	Portola Pharmaceuticals, Inc.*	5,662	101,633
Halozyyme Therapeutics, Inc.*	10,071	244,423	Precigen, Inc.*(b)	5,391	11,860
Harpoon Therapeutics, Inc.*	547	11,903	Precision BioSciences, Inc.*	2,666	18,689
Heron Therapeutics, Inc.*	6,269	114,221	Prevail Therapeutics, Inc.*	1,052	17,547
Homology Medicines, Inc.*	1,856	26,429	Principia Biopharma, Inc.*	1,383	88,360
Hookipa Pharma, Inc.*	749	8,172	Progenics Pharmaceuticals, Inc.*	6,467	27,452
IGM Biosciences, Inc.*(b)	372	24,098	Protagonist Therapeutics, Inc.*	1,323	21,869
ImmunoGen, Inc.*	12,747	59,656	Prothena Corp. plc*	3,012	32,108
Immunomedics, Inc.*	15,162	509,292	PTC Therapeutics, Inc.*	4,524	229,412
Inovio Pharmaceuticals, Inc.*(b)	7,126	105,109	Puma Biotechnology, Inc.*	2,324	23,728
Insmed, Inc.*	6,663	161,844	Radius Health, Inc.*	3,357	42,500
Intellia Therapeutics, Inc.*(b)	2,940	51,479	RAPT Therapeutics, Inc.*	132	2,413
Intercept Pharmaceuticals, Inc.*	1,879	135,777	REGENXBIO, Inc.*	2,490	93,773
Invitae Corp.*(b)	6,437	108,270	Replimmune Group, Inc.*	1,001	18,799
Iovance Biotherapeutics, Inc.*	8,753	280,884	Retrophin, Inc.*	3,102	48,655
Ironwood Pharmaceuticals, Inc.*	11,689	113,734	REVOLUTION Medicines, Inc.*	1,047	32,164
Jounce Therapeutics, Inc.*	1,210	6,522	Rhythm Pharmaceuticals, Inc.*	2,188	42,425
Kadmon Holdings, Inc.*	11,916	52,907	Rigel Pharmaceuticals, Inc.*	12,624	24,680
KalVista Pharmaceuticals, Inc.*	948	10,665	Rocket Pharmaceuticals, Inc.*	2,382	44,805
Karuna Therapeutics, Inc.*	782	73,399	Rubius Therapeutics, Inc.*(b)	2,616	16,873
Karyopharm Therapeutics, Inc.*	4,477	82,780	Sangamo Therapeutics, Inc.*	8,591	96,133
Kezar Life Sciences, Inc.*	2,300	10,971	Savara, Inc.*	2,616	6,383
Kindred Biosciences, Inc.*	2,744	11,772	Scholar Rock Holding Corp.*	1,312	24,141
Kiniksa Pharmaceuticals Ltd., Class A*	1,048	21,872	Seres Therapeutics, Inc.*	2,707	14,861
Kodiak Sciences, Inc.*	2,093	135,229	Solid Biosciences, Inc.*(b)	1,463	4,316
Krystal Biotech, Inc.*	783	40,254	Sorrento Therapeutics, Inc.*(b)	9,737	49,172
Kura Oncology, Inc.*	2,560	43,750	Spectrum Pharmaceuticals, Inc.*	8,311	24,434
La Jolla Pharmaceutical Co.*(b)	1,538	7,259	Spero Therapeutics, Inc.*	968	11,442
Lexicon Pharmaceuticals, Inc.*(b)	3,117	5,953	SpringWorks Therapeutics, Inc.*	778	29,618
Ligand Pharmaceuticals, Inc.*	1,277	129,705	Stemline Therapeutics, Inc.*	3,414	40,558
Lineage Cell Therapeutics, Inc.*	8,030	7,080	Stoke Therapeutics, Inc.*	1,266	35,018
			Sutro Biopharma, Inc.*	819	8,198

See accompanying notes to the financial statements.

UltraPro Russell2000
Schedule of Portfolio Investments
May 31, 2020

<u>Investments</u>	<u>Shares</u>	<u>Value (\$)</u>	<u>Investments</u>	<u>Shares</u>	<u>Value (\$)</u>
Syndax Pharmaceuticals, Inc.*	1,675	27,135	Diamond Hill Investment Group, Inc.	232	24,351
Synlogic, Inc.*	1,165	2,924	Donnelley Financial Solutions, Inc.*	2,316	18,875
Syros Pharmaceuticals, Inc.*	2,603	25,483	Federated Hermes, Inc., Class B	7,164	158,611
TCR2 Therapeutics, Inc.*	878	8,868	Fidus Investment Corp.	1	6
TG Therapeutics, Inc.*	6,442	120,143	Focus Financial Partners, Inc., Class A*	2,278	63,420
Tocagen, Inc.*(b)	1,573	1,903	GAIN Capital Holdings, Inc.(b)	1,437	9,024
Translate Bio, Inc.*	2,580	53,458	GAMCO Investors, Inc., Class A	385	4,974
Turning Point Therapeutics, Inc.*	2,066	143,071	Greenhill & Co., Inc.	1,128	11,246
Twist Bioscience Corp.*	1,946	73,851	Hamilton Lane, Inc., Class A	1,635	119,633
Tyme Technologies, Inc.*(b)	4,473	6,888	Houlihan Lokey, Inc.	3,126	189,060
Ultragenyx Pharmaceutical, Inc.*	4,085	279,659	INTL. FCStone, Inc.*	1,177	60,039
UNITY Biotechnology, Inc.*(b)	2,129	17,415	Moelis & Co., Class A	3,535	118,882
UroGen Pharma Ltd.*	1,395	32,741	Oppenheimer Holdings, Inc., Class A	709	15,017
Vanda Pharmaceuticals, Inc.*	3,898	45,685	Piper Sandler Cos.	985	58,745
VBI Vaccines, Inc.*	11,572	25,227	PJT Partners, Inc., Class A	1,679	91,825
Veracyte, Inc.*	3,485	86,916	Pzena Investment Management, Inc., Class A	1,313	5,357
Vericel Corp.*	3,346	48,115	Safeguard Scientifics, Inc.	1,448	9,166
Vieia Bio, Inc.*	409	19,182	Sculptor Capital Management, Inc., Class A	1,251	15,688
Viking Therapeutics, Inc.*	4,873	34,842	Siebert Financial Corp.*	631	4,316
Vir Biotechnology, Inc.*	537	18,355	Silvercrest Asset Management Group, Inc., Class A	645	7,269
Voyager Therapeutics, Inc.*	1,818	21,998	Stifel Financial Corp.	4,938	235,592
X4 Pharmaceuticals, Inc.*	1,148	9,804	Value Line, Inc.	79	2,252
XBiotech, Inc.*	978	13,663	Virtus Investment Partners, Inc.	479	44,537
Xencor, Inc.*	3,513	106,268	Waddell & Reed Financial, Inc., Class A	5,053	65,891
Y-mAbs Therapeutics, Inc.*	1,755	67,006	Westwood Holdings Group, Inc.	600	10,638
ZIOPHARM Oncology, Inc.*(b)	13,848	40,990	WisdomTree Investments, Inc.	9,862	29,487
		13,144,358			1,964,635
Building Products - 1.2%			Chemicals - 1.2%		
AAON, Inc.	3,057	165,598	Advanced Emissions Solutions, Inc.(b)	1,230	6,199
Advanced Drainage Systems, Inc.	3,223	142,908	AdvanSix, Inc.*	2,072	24,532
American Woodmark Corp.*	1,256	78,826	American Vanguard Corp.	2,143	28,502
Apogee Enterprises, Inc.	1,948	40,226	Amyris, Inc.*(b)	4,511	16,826
Armstrong Flooring, Inc.*	1,314	4,494	Balchem Corp.	2,396	241,157
Builders FirstSource, Inc.*	8,468	176,219	Chase Corp.	543	54,110
Caesarstone Ltd.	1,665	18,548	Ferro Corp.*	6,062	72,865
Cornerstone Building Brands, Inc.*	3,450	18,699	Flotek Industries, Inc.*(b)	3,991	3,911
CSW Industrials, Inc.	1,103	78,931	FutureFuel Corp.	1,922	25,140
Gibraltar Industries, Inc.*	2,382	104,832	GCP Applied Technologies, Inc.*	4,019	80,943
Griffon Corp.	2,711	45,545	Hawkins, Inc.	726	31,145
Insteel Industries, Inc.	1,366	24,110	HB Fuller Co.	3,784	142,354
JELD-WEN Holding, Inc.*	5,017	68,382	Ingevity Corp.*	3,124	164,541
Masonite International Corp.*	1,830	121,475	Innospec, Inc.	1,802	138,916
Patrick Industries, Inc.	1,692	87,764	Intrepid Potash, Inc.*	7,078	8,706
PGT Innovations, Inc.*	4,216	57,380	Koppers Holdings, Inc.*	1,400	23,198
Quanex Building Products Corp.	2,444	30,305	Kraton Corp.*	2,325	35,456
Simpson Manufacturing Co., Inc.	3,322	265,959	Kronos Worldwide, Inc.	1,682	16,416
Trex Co., Inc.*	4,367	524,564	Livent Corp.*	10,896	73,439
UFP Industries, Inc.	4,423	202,264	LSB Industries, Inc.*	1,669	1,803
		2,257,029	Marrone Bio Innovations, Inc.*	3,872	4,143
Capital Markets - 1.1%			Minerals Technologies, Inc.	2,561	126,283
Ares Management Corp.	5,311	200,543	Orion Engineered Carbons SA	4,478	49,527
Artisan Partners Asset Management, Inc., Class A	3,720	107,768	PolyOne Corp.	6,843	169,570
Assetmark Financial Holdings, Inc.*	1,025	27,368	PQ Group Holdings, Inc.*	2,810	35,266
Associated Capital Group, Inc., Class A	142	5,835	Quaker Chemical Corp.	976	166,750
B Riley Financial, Inc.	1,535	29,518	Rayonier Advanced Materials, Inc.	3,602	7,816
Blucora, Inc.*	3,622	44,007			
Brightsphere Investment Group, Inc.	4,883	40,773			
Cohen & Steers, Inc.	1,692	107,527			
Cowen, Inc., Class A	2,096	27,395			

See accompanying notes to the financial statements.

UltraPro Russell2000
Schedule of Portfolio Investments
May 31, 2020

<u>Investments</u>	<u>Shares</u>	<u>Value (\$)</u>	<u>Investments</u>	<u>Shares</u>	<u>Value (\$)</u>
Sensient Technologies Corp.	3,148	157,778	Extreme Networks, Inc.*	8,664	28,591
Stepan Co.	1,521	147,780	Harmonic, Inc.*	6,607	35,612
Treco Resources*	1,586	10,135	Infinera Corp.*	13,157	65,522
Tredegar Corp.	1,934	29,610	Inseego Corp.*(b)	3,379	35,885
Trinseo SA	2,917	60,032	InterDigital, Inc.	2,307	126,816
Tronox Holdings plc, Class A	6,782	45,032	KVH Industries, Inc.*	1,215	11,166
Valhi, Inc.	2,148	1,684	Lumentum Holdings, Inc.*	5,572	408,539
		2,201,565	NETGEAR, Inc.*	2,213	56,940
Commercial Services & Supplies - 1.7%			NetScout Systems, Inc.*	5,265	144,630
ABM Industries, Inc.	4,946	151,991	Plantronics, Inc.(b)	2,512	32,731
ACCO Brands Corp.	7,161	44,327	Ribbon Communications, Inc.*	4,431	19,496
Advanced Disposal Services, Inc.*	5,399	168,341	TESSCO Technologies, Inc.	490	2,607
Brady Corp., Class A	3,595	183,812	Viavi Solutions, Inc.*	17,018	197,239
BrightView Holdings, Inc.*	2,321	31,774			1,559,225
Brink's Co. (The)	3,709	148,731	Construction & Engineering - 0.7%		
Casella Waste Systems, Inc., Class A*	3,406	173,536	Aegion Corp.*	2,247	33,727
CECO Environmental Corp.*	2,296	12,192	Ameresco, Inc., Class A*	1,669	35,817
Charah Solutions, Inc.*	687	1,271	Arcosa, Inc.	3,615	137,984
Cimpress plc*	1,391	125,371	Argan, Inc.	1,094	40,467
CompX International, Inc.	121	1,702	Comfort Systems USA, Inc.	2,702	99,974
Covanta Holding Corp.	8,766	78,894	Concrete Pumping Holdings, Inc.*	1,968	6,553
Deluxe Corp.	3,135	73,139	Construction Partners, Inc., Class A*	1,388	24,568
Ennis, Inc.	1,894	33,713	Dycom Industries, Inc.*	2,259	95,104
Harsco Corp.*	5,793	64,650	EMCOR Group, Inc.	4,147	263,542
Healthcare Services Group, Inc.	5,521	132,062	Granite Construction, Inc.	3,485	61,336
Heritage-Crystal Clean, Inc.*	1,111	18,842	Great Lakes Dredge & Dock Corp.*	4,573	42,392
Herman Miller, Inc.	4,353	100,206	IES Holdings, Inc.*	612	14,321
HNI Corp.	3,182	81,045	MasTec, Inc.*	4,458	174,531
Interface, Inc.	4,283	36,363	MYR Group, Inc.*	1,193	34,370
Kimball International, Inc., Class B	2,635	29,486	Northwest Pipe Co.*	705	17,688
Knoll, Inc.	3,641	38,449	NV5 Global, Inc.*	766	36,125
Matthews International Corp., Class A	2,253	46,637	Primoris Services Corp.	3,306	55,177
McGrath RentCorp	1,790	99,810	Sterling Construction Co., Inc.*	1,937	17,530
Mobile Mini, Inc.	3,260	104,450	Tutor Perini Corp.*	2,964	31,122
MSA Safety, Inc.	2,623	311,980	WillScot Corp.*	3,836	51,172
NL Industries, Inc.	619	1,937			1,273,500
PICO Holdings, Inc.*	1,335	11,187	Construction Materials - 0.1%		
Pitney Bowes, Inc.	12,726	30,161	Forterra, Inc.*	1,378	12,154
Quad/Graphics, Inc.	2,387	6,803	Summit Materials, Inc., Class A*	8,447	128,310
RR Donnelley & Sons Co.	5,243	5,715	United States Lime & Minerals, Inc.	149	11,050
SP Plus Corp.*	1,707	34,772	US Concrete, Inc.*	1,187	24,761
Steelcase, Inc., Class A	6,546	75,803			176,275
Team, Inc.*	2,205	10,871	Consumer Finance - 0.4%		
Tetra Tech, Inc.	4,060	320,334	Curo Group Holdings Corp.	1,156	7,734
UniFirst Corp.	1,125	202,275	Elevate Credit, Inc.*	1,623	2,759
US Ecology, Inc.	1,799	60,561	Encore Capital Group, Inc.*	2,295	72,912
Viad Corp.	1,490	27,327	Enova International, Inc.*	2,394	33,875
VSE Corp.	650	16,900	EZCORP, Inc., Class A*	3,782	19,515
		3,097,420	FirstCash, Inc.	3,059	213,426
Communications Equipment - 0.8%			Green Dot Corp., Class A*	3,592	137,143
Acacia Communications, Inc.*	2,818	190,215	LendingClub Corp.*	4,987	26,680
ADTRAN, Inc.	3,515	40,071	Medallion Financial Corp.*	1,526	3,556
Applied Optoelectronics, Inc.*(b)	1,414	12,486	Nelnet, Inc., Class A	1,329	65,506
CalAmp Corp.*	2,466	18,988	Oportun Financial Corp.*	538	5,192
Calix, Inc.*	3,463	48,828	PRA Group, Inc.*	3,343	114,063
Cambium Networks Corp.*	410	1,796	Regional Management Corp.*	635	10,071
Casa Systems, Inc.*	2,353	10,235	World Acceptance Corp.*	403	26,800
Clearfield, Inc.*	832	11,507			739,232
Comtech Telecommunications Corp.	1,761	31,363	Containers & Packaging - 0.1%		
DASAN Zhong Solutions, Inc.*	585	4,300	Greif, Inc., Class A	1,922	65,309
Digi International, Inc.*	2,126	23,662	Greif, Inc., Class B	448	17,176

See accompanying notes to the financial statements.

UltraPro Russell2000
Schedule of Portfolio Investments
May 31, 2020

<u>Investments</u>	<u>Shares</u>	<u>Value (\$)</u>	<u>Investments</u>	<u>Shares</u>	<u>Value (\$)</u>
Myers Industries, Inc.	2,634	35,849	American Superconductor Corp.*	1,590	11,528
UFP Technologies, Inc.*	503	22,741	Atkore International Group, Inc.*	3,526	94,638
		<u>141,075</u>	AZZ, Inc.	1,930	61,104
Distributors - 0.1%			Bloom Energy Corp., Class A*(b)	4,098	32,907
Core-Mark Holding Co., Inc.	3,364	94,125	Encore Wire Corp.	1,512	73,014
Funko, Inc., Class A*(b)	1,629	9,204	Energous Corp.*	2,123	4,097
Greenlane Holdings, Inc., Class A*(b)	732	2,518	EnerSys	3,170	200,661
Weyco Group, Inc.	447	8,345	Generac Holdings, Inc.*	4,544	505,611
		<u>114,192</u>	Plug Power, Inc.*(b)	22,167	93,323
Diversified Consumer Services - 0.7%			Powell Industries, Inc.	664	17,662
Adtalem Global Education, Inc.*	3,914	130,962	Preformed Line Products Co.	228	11,316
American Public Education, Inc.*	1,126	35,390	Sunrun, Inc.*	8,405	140,364
Carriage Services, Inc.	1,221	22,857	Thermon Group Holdings, Inc.*	2,416	38,728
Chegg, Inc.*	8,796	537,260	TPI Composites, Inc.*	2,159	44,799
Collectors Universe, Inc.	666	14,812	Vicor Corp.*	1,324	80,738
Houghton Mifflin Harcourt Co.*	7,717	11,807	Vivint Solar, Inc.*	3,279	24,658
K12, Inc.*	2,917	71,817			<u>1,454,365</u>
Laureate Education, Inc., Class A*	8,307	80,827	Electronic Equipment, Instruments & Components - 1.9%		
OneSpaWorld Holdings Ltd.	3,357	21,955	Airgain, Inc.*	668	6,032
Perdoceo Education Corp.*	5,115	83,272	Akoustis Technologies, Inc.*(b)	2,241	16,561
Regis Corp.*	1,733	18,231	Anixter International, Inc.*	2,263	216,592
Select Interior Concepts, Inc., Class A*	1,561	5,011	Arlo Technologies, Inc.*	5,576	12,323
Strategic Education, Inc.	1,586	269,033	Badger Meter, Inc.	2,125	130,029
WW International, Inc.*	3,463	82,766	Bel Fuse, Inc., Class B	737	6,906
		<u>1,386,000</u>	Belden, Inc.	2,899	98,682
Diversified Financial Services - 0.1%			Benchmark Electronics, Inc.	2,745	58,166
Alerus Financial Corp.	222	4,025	Coda Octopus Group, Inc.*	448	2,509
Banco Latinoamericano de Comercio Exterior SA, Class E	2,292	27,045	CTS Corp.	2,415	51,536
Cannae Holdings, Inc.*	5,489	202,160	Daktronics, Inc.	2,722	11,541
GWG Holdings, Inc.*(b)	215	1,701	ePlus, Inc.*	991	73,047
Marlin Business Services Corp.	641	4,801	Fabrinet*	2,708	173,149
On Deck Capital, Inc.*	4,370	3,268	FARO Technologies, Inc.*	1,283	72,207
		<u>243,000</u>	Fitbit, Inc., Class A*	17,184	108,947
Diversified Telecommunication Services - 0.5%			II-VI, Inc.*	6,729	319,829
Anterix, Inc.*	800	42,880	Insight Enterprises, Inc.*	2,591	132,815
ATN International, Inc.	821	48,767	Iteris, Inc.*	2,988	14,372
Bandwidth, Inc., Class A*	1,197	132,687	Itron, Inc.*	2,547	164,078
Cincinnati Bell, Inc.*	3,685	54,280	KEMET Corp.	4,229	114,310
Cogent Communications Holdings, Inc.	3,153	241,268	Kimball Electronics, Inc.*	1,819	25,812
Consolidated Communications Holdings, Inc.*	5,236	31,730	Knowles Corp.*	6,044	90,902
IDT Corp., Class B*	1,236	7,836	Methode Electronics, Inc.	2,715	85,115
Iridium Communications, Inc.*	7,378	169,694	MTS Systems Corp.	1,432	25,217
Ooma, Inc.*	1,515	18,998	Napco Security Technologies, Inc.*	858	19,494
ORBCOMM, Inc.*	5,424	14,862	nLight, Inc.*	2,473	53,318
Vonage Holdings Corp.*	16,839	162,160	Novanta, Inc.*	2,510	257,802
		<u>925,162</u>	OSI Systems, Inc.*	1,254	95,016
Electric Utilities - 0.7%			PAR Technology Corp.*(b)	858	21,459
ALLETE, Inc.	3,853	226,287	PC Connection, Inc.	834	36,095
El Paso Electric Co.	3,016	204,997	Plexus Corp.*	2,148	137,945
Genie Energy Ltd., Class B	1,054	9,075	Rogers Corp.*	1,374	148,749
MGE Energy, Inc.	2,589	175,767	Sanmina Corp.*	5,089	135,418
Otter Tail Corp.	2,924	125,469	ScanSource, Inc.*	1,873	46,169
PNM Resources, Inc.	5,919	241,614	Tech Data Corp.*	2,638	359,401
Portland General Electric Co.	6,670	314,224	TTM Technologies, Inc.*	7,370	85,271
Spark Energy, Inc., Class A	882	7,250	Vishay Intertechnology, Inc.	9,859	160,307
		<u>1,304,683</u>	Vishay Precision Group, Inc.*	772	18,235
Electrical Equipment - 0.8%			Wrap Technologies, Inc.*(b)	610	3,934
Allied Motion Technologies, Inc.	531	19,217			<u>3,589,290</u>
			Energy Equipment & Services - 0.4%		
			Archrock, Inc.	9,571	60,776
			Cactus, Inc., Class A	3,498	66,742
			Covia Holdings Corp.*	3,087	1,550
			DMC Global, Inc.	1,052	30,035
			Dril-Quip, Inc.*	2,689	81,719

See accompanying notes to the financial statements.

UltraPro Russell2000
Schedule of Portfolio Investments
May 31, 2020

<u>Investments</u>	<u>Shares</u>	<u>Value (\$)</u>	<u>Investments</u>	<u>Shares</u>	<u>Value (\$)</u>
Era Group, Inc.*	1,447	7,249	Alexander & Baldwin, Inc.	5,097	58,157
Exterran Corp.*	2,154	13,829	Alexander's, Inc.	158	41,055
Forum Energy Technologies, Inc.*(b)	6,145	1,782	American Assets Trust, Inc.	3,591	93,976
Frank's International NV*	7,918	17,816	American Finance Trust, Inc.	7,924	58,004
FTS International, Inc.*	117	717	Armada Hoffler Properties, Inc.	4,154	35,807
Geospace Technologies Corp.*	994	7,833	Ashford Hospitality Trust, Inc.	6,684	4,612
Helix Energy Solutions Group, Inc.*	10,539	35,411	Bluerock Residential Growth REIT, Inc.	1,749	11,246
Independence Contract Drilling, Inc.*	177	1,092	Braemar Hotels & Resorts, Inc.	2,230	7,582
KLX Energy Services Holdings, Inc.*	1,614	2,389	BRT Apartments Corp.	732	8,257
Liberty Oilfield Services, Inc., Class A	3,941	20,296	CareTrust REIT, Inc.	7,093	132,143
Mammoth Energy Services, Inc.*	973	1,226	CatchMark Timber Trust, Inc., Class A	3,641	28,582
Matrix Service Co.*	1,949	21,478	CBL & Associates Properties, Inc.*	12,590	3,782
Nabors Industries Ltd.	523	19,382	Cedar Realty Trust, Inc.	6,368	4,741
National Energy Services Reunited Corp.*	1,748	9,929	Chatham Lodging Trust	3,410	23,018
Natural Gas Services Group, Inc.*	953	5,966	CIM Commercial Trust Corp.	881	8,722
NCS Multistage Holdings, Inc.*(b)	852	443	City Office REIT, Inc.	3,968	36,823
Newpark Resources, Inc.*	6,606	13,344	Clipper Realty, Inc.	1,070	7,897
NexTier Oilfield Solutions, Inc.*	11,835	34,321	Community Healthcare Trust, Inc.	1,425	51,899
Nine Energy Service, Inc.*	1,178	2,391	CoreCivic, Inc.	8,852	106,490
Noble Corp. plc*	18,449	2,398	CorEnergy Infrastructure Trust, Inc.	957	9,567
Oceaneering International, Inc.*	7,361	47,258	CorePoint Lodging, Inc.	2,971	11,765
Oil States International, Inc.*	4,450	18,868	DiamondRock Hospitality Co.	14,962	89,622
Pacific Drilling SA*	2,215	901	Diversified Healthcare Trust	17,587	62,961
ProPetro Holding Corp.*	5,937	29,388	Easterly Government Properties, Inc.	5,527	138,562
RigNet, Inc.*	1,074	1,053	EastGroup Properties, Inc.	2,854	331,778
RPC, Inc.*	4,314	13,719	Essential Properties Realty Trust, Inc.	6,804	92,807
SEACOR Holdings, Inc.*	1,293	34,652	Farmland Partners, Inc.(b)	2,066	14,255
SEACOR Marine Holdings, Inc.*	1,461	2,265	First Industrial Realty Trust, Inc.	9,370	354,936
Seadrill Ltd.*	4,353	2,046	Four Corners Property Trust, Inc.	5,210	112,640
Select Energy Services, Inc., Class A*	4,318	25,649	Franklin Street Properties Corp.	7,712	41,182
Smart Sand, Inc.*	1,606	1,702	Front Yard Residential Corp.	3,680	27,600
Solaris Oilfield Infrastructure, Inc., Class A	2,311	16,015	GEO Group, Inc. (The)	8,842	105,927
TETRA Technologies, Inc.*	9,018	2,976	Getty Realty Corp.	2,476	65,911
Tidewater, Inc.*	2,929	13,971	Gladstone Commercial Corp.	2,407	43,133
US Silica Holdings, Inc.(b)	5,474	16,148	Gladstone Land Corp.	1,362	19,749
US Well Services, Inc.*	1,470	693	Global Medical REIT, Inc.	2,867	30,734
		687,418	Global Net Lease, Inc.	6,690	93,861
Entertainment - 0.2%			Hannon Armstrong Sustainable Infrastructure Capital, Inc.	4,704	136,463
AMC Entertainment Holdings, Inc., Class A(b)	3,829	19,643	Healthcare Realty Trust, Inc.	9,840	302,088
Eros International plc*	5,420	17,507	Hersha Hospitality Trust	2,552	12,862
Gaia, Inc.*	776	6,076	Independence Realty Trust, Inc.	6,765	66,906
Glu Mobile, Inc.*	8,574	85,569	Industrial Logistics Properties Trust	4,802	90,038
IMAX Corp.*	3,886	49,002	Innovative Industrial Properties, Inc.(b)	1,210	98,881
Liberty Media Corp.-Liberty Braves, Class A*	736	16,626	Investors Real Estate Trust	864	61,258
Liberty Media Corp.-Liberty Braves, Class C*	2,664	58,475	iStar, Inc.	4,417	48,278
LiveXLive Media, Inc.*	2,480	7,093	Jernigan Capital, Inc.	1,656	19,988
Marcus Corp. (The)	1,661	22,390	Kite Realty Group Trust	6,156	59,713
Reading International, Inc., Class A*	1,198	4,193	Lexington Realty Trust	17,963	174,600
		286,574	LTC Properties, Inc.	2,925	107,669
Equity Real Estate Investment Trusts (REITs) - 4.4%			Mack-Cali Realty Corp.	6,436	97,892
Acadia Realty Trust	6,355	74,544	Monmouth Real Estate Investment Corp.	7,034	91,301
Agree Realty Corp.	3,082	193,457	National Health Investors, Inc.	3,165	175,626
			National Storage Affiliates Trust	4,391	131,774
			New Senior Investment Group, Inc.	6,219	18,035
			NexPoint Residential Trust, Inc.	1,478	47,266
			Office Properties Income Trust	3,513	88,844
			One Liberty Properties, Inc.	1,155	18,307

See accompanying notes to the financial statements.

UltraPro Russell2000
Schedule of Portfolio Investments
May 31, 2020

<u>Investments</u>	<u>Shares</u>	<u>Value (\$)</u>	<u>Investments</u>	<u>Shares</u>	<u>Value (\$)</u>
Pebblebrook Hotel Trust	9,670	132,092	Farmer Bros Co.*	794	6,122
Pennsylvania REIT(b)	5,153	5,823	Fresh Del Monte Produce, Inc.	2,279	56,724
Physicians Realty Trust	14,023	242,177	Freshpet, Inc.*	2,564	197,889
Piedmont Office Realty Trust, Inc., Class A	9,304	155,191	Hostess Brands, Inc.*	8,850	106,864
PotlatchDeltic Corp.	4,885	166,041	J&J Snack Foods Corp.	1,118	143,808
Preferred Apartment Communities, Inc., Class A	3,401	23,773	John B Sanfilippo & Son, Inc.	641	55,728
PS Business Parks, Inc.	1,487	198,723	Lancaster Colony Corp.	1,404	215,458
QTS Realty Trust, Inc., Class A	4,275	293,265	Landec Corp.*	1,930	20,593
Retail Opportunity Investments Corp.	8,514	79,946	Limoneira Co.	1,155	15,431
Retail Value, Inc.	1,107	12,830	Sanderson Farms, Inc.	1,479	195,258
Rexford Industrial Realty, Inc.	8,440	335,912	Seneca Foods Corp., Class A*	488	17,797
RLJ Lodging Trust	12,562	129,514	Simply Good Foods Co. (The)*	6,135	104,479
RPT Realty	5,803	33,483	Tootsie Roll Industries, Inc.	1,244	44,307
Ryman Hospitality Properties, Inc.	3,640	124,415			1,763,429
Sabra Health Care REIT, Inc.	14,934	201,012	Gas Utilities - 0.9%		
Safehold, Inc.	945	51,777	Chesapeake Utilities Corp.	1,186	107,143
Saul Centers, Inc.	896	27,220	New Jersey Resources Corp.	7,083	248,755
Seritage Growth Properties, Class A*(b)	2,506	19,722	Northwest Natural Holding Co.	2,247	144,055
STAG Industrial, Inc.	11,131	299,424	ONE Gas, Inc.	3,882	325,972
Summit Hotel Properties, Inc.	7,692	48,075	RGC Resources, Inc.	558	14,731
Sunstone Hotel Investors, Inc.	16,678	147,600	South Jersey Industries, Inc.	6,881	195,145
Tanger Factory Outlet Centers, Inc.(b)	6,702	41,217	Southwest Gas Holdings, Inc.	4,035	306,458
Terreno Realty Corp.	4,898	250,729	Spire, Inc.	3,696	269,513
UMH Properties, Inc.	2,692	33,596			1,611,772
Uniti Group, Inc.	13,774	113,636	Health Care Equipment & Supplies - 3.3%		
Universal Health Realty Income Trust	953	89,001	Accelerate Diagnostics, Inc.*(b)	2,013	16,809
Urban Edge Properties	8,551	83,372	Accuray, Inc.*	6,630	13,923
Urstadt Biddle Properties, Inc., Class A	2,196	28,021	Alphatec Holdings, Inc.*	2,878	12,807
Washington Prime Group, Inc.	13,878	8,890	AngioDynamics, Inc.*	2,752	28,098
Washington REIT	6,114	134,080	Antares Pharma, Inc.*	12,095	34,713
Whitestone REIT	2,842	17,478	Apyx Medical Corp.*	2,506	11,127
Xenia Hotels & Resorts, Inc.	8,413	75,717	AtriCure, Inc.*	2,829	135,254
		8,089,325	Atrion Corp.	107	68,693
Food & Staples Retailing - 0.5%			Avanos Medical, Inc.*	3,515	102,146
Andersons, Inc. (The)	2,338	30,301	Axogen, Inc.*	2,522	24,463
BJ's Wholesale Club Holdings, Inc.*	8,288	298,368	Axonics Modulation Technologies, Inc.*(b)	1,379	50,568
Chefs' Warehouse, Inc. (The)*	1,815	26,862	BioLife Solutions, Inc.*	547	8,998
HF Foods Group, Inc.*(b)	1,625	11,635	BioSig Technologies, Inc.*	1,219	11,434
Ingles Markets, Inc., Class A	1,053	44,868	Cardiovascular Systems, Inc.*	2,564	99,278
Natural Grocers by Vitamin Cottage, Inc.	674	9,706	Cerus Corp.*	11,663	72,544
Performance Food Group Co.*	9,513	253,521	Conformis, Inc.*	4,802	4,748
PriceSmart, Inc.	1,662	90,380	CONMED Corp.	2,023	148,508
Rite Aid Corp.*(b)	4,096	53,780	CryoLife, Inc.*	2,708	61,553
SpartanNash Co.	2,673	57,229	CryoPort, Inc.*(b)	2,341	57,518
United Natural Foods, Inc.*	3,968	77,773	Cutera, Inc.*	1,043	13,851
Village Super Market, Inc., Class A	613	14,669	CytoSorbents Corp.*	2,273	23,207
Weis Markets, Inc.	708	39,457	ElectroCore, Inc.*(b)	961	893
		1,008,549	GenMark Diagnostics, Inc.*	4,142	39,308
Food Products - 1.0%			Glaukos Corp.*	2,891	112,691
Alico, Inc.	385	12,355	Globus Medical, Inc., Class A*	5,648	308,663
B&G Foods, Inc.(b)	4,713	109,436	Haemonetics Corp.*	3,752	411,519
Bridgford Foods Corp.*	130	2,049	Heska Corp.*	519	45,636
Calavo Growers, Inc.	1,203	70,387	Inogen, Inc.*	1,355	51,490
Cal-Maine Foods, Inc.*	2,341	104,315	Integer Holdings Corp.*	2,408	190,665
Darling Ingredients, Inc.*	12,202	284,429	IntriCon Corp.*	614	8,682
			Invacare Corp.	2,498	15,388
			iRadimed Corp.*	339	7,882
			iRhythm Technologies, Inc.*	1,985	246,755
			Lantheus Holdings, Inc.*	2,868	39,378
			LeMaitre Vascular, Inc.	1,223	32,886
			LivaNova plc*	3,612	193,206
			Meridian Bioscience, Inc.*	3,150	48,699
			Merit Medical Systems, Inc.*	3,983	179,195

See accompanying notes to the financial statements.

UltraPro Russell2000
Schedule of Portfolio Investments
May 31, 2020

<u>Investments</u>	<u>Shares</u>	<u>Value (\$)</u>	<u>Investments</u>	<u>Shares</u>	<u>Value (\$)</u>
Mesa Laboratories, Inc.	298	78,747	PetIQ, Inc. *(b)	1,466	44,977
Misonix, Inc. *	683	9,514	Progyny, Inc. *(b)	881	21,990
Natus Medical, Inc. *	2,505	53,607	Providence Service Corp. (The) *	865	69,632
Neogen Corp. *	3,853	274,411	R1 RCM, Inc. *	7,678	81,464
Neuronetics, Inc. *	988	1,808	RadNet, Inc. *	3,156	53,778
Nevro Corp. *	2,221	278,958	Select Medical Holdings Corp. *	8,173	131,912
Novocure Ltd. *	6,483	437,149	Surgery Partners, Inc. *	1,826	24,477
NuVasive, Inc. *	3,858	233,795	Tenet Healthcare Corp. *	7,642	166,290
OraSure Technologies, Inc. *	4,581	66,608	Tivity Health, Inc. *(b)	3,526	37,552
Orthofix Medical, Inc. *	1,341	45,701	Triple-S Management Corp., Class B *	1,701	33,850
OrthoPediatrics Corp. *	746	34,413	US Physical Therapy, Inc.	933	69,173
Quidel Corp. *	2,663	466,025			3,162,516
Rockwell Medical, Inc. *(b)	4,894	10,473	Health Care Technology - 1.3%		
RTI Surgical Holdings, Inc. *	4,226	11,495	Allscripts Healthcare Solutions, Inc. *	12,009	75,897
SeaSpine Holdings Corp. *	1,614	17,189	Castlight Health, Inc., Class B *	7,568	5,961
Senseonics Holdings, Inc. *	9,094	4,244	Computer Programs and Systems, Inc.	946	20,926
Shockwave Medical, Inc. *	1,900	83,619	Evolent Health, Inc., Class A *	5,502	48,858
SI-BONE, Inc. *	1,423	24,888	Health Catalyst, Inc. *	1,415	38,403
Sientra, Inc. *	2,868	11,128	HealthStream, Inc. *	1,929	43,943
Silk Road Medical, Inc. *	1,198	45,847	HMS Holdings Corp. *	6,526	203,872
Soliton, Inc. *(b)	414	4,111	Inovalon Holdings, Inc., Class A *	5,405	101,722
STAAR Surgical Co. *	3,311	128,467	Inspire Medical Systems, Inc. *	1,001	81,622
Surmodics, Inc. *	968	35,797	Livongo Health, Inc. *	3,823	229,112
Tactile Systems Technology, Inc. *	1,370	66,377	NextGen Healthcare, Inc. *	4,048	41,775
Tandem Diabetes Care, Inc. *	4,181	347,650	Omnicell, Inc. *	3,077	205,882
TransEnterix, Inc. *	1,763	746	OptimizeRx Corp. *	1,023	11,621
TransMedics Group, Inc. *	1,062	14,029	Phreesia, Inc. *	2,022	59,285
Utah Medical Products, Inc.	258	25,666	Schrodinger, Inc. *	1,032	70,640
Vapotherm, Inc. *	1,115	29,692	Simulations Plus, Inc.	887	44,944
Varex Imaging Corp. *	2,797	52,472	Tabula Rasa HealthCare, Inc. *(b)	1,451	77,527
ViewRay, Inc. *(b)	7,914	13,849	Teladoc Health, Inc. *	5,364	933,658
Wright Medical Group NV *	9,372	276,943	Vocera Communications, Inc. *	2,312	45,385
Zynex, Inc. *(b)	1,198	23,241			2,341,033
		6,141,835	Hotels, Restaurants & Leisure - 1.7%		
Health Care Providers & Services - 1.7%			BBX Capital Corp.	4,772	8,542
1Life Healthcare, Inc. *	1,447	46,738	Biglari Holdings, Inc., Class B *	70	4,262
Addus HomeCare Corp. *	929	91,934	BJ's Restaurants, Inc.	1,417	30,777
Amedisys, Inc. *	2,336	448,629	Bloomin' Brands, Inc.	6,496	74,119
American Renal Associates Holdings, Inc. *	1,364	8,443	Bluegreen Vacations Corp.	532	2,320
AMN Healthcare Services, Inc. *	3,421	151,756	Boyd Gaming Corp.	5,986	127,981
Apollo Medical Holdings, Inc. *	628	11,863	Brinker International, Inc.	2,775	73,121
Avalon GloboCare Corp. *(b)	1,604	2,550	Carrols Restaurant Group, Inc. *	2,587	11,098
BioTelemetry, Inc. *	2,467	116,393	Century Casinos, Inc. *	2,025	11,077
Brookdale Senior Living, Inc. *	13,712	50,186	Cheesecake Factory, Inc. (The)	3,090	66,373
Catasys, Inc. *(b)	535	10,598	Churchill Downs, Inc.	2,611	346,401
Community Health Systems, Inc. *	6,401	20,163	Chuy's Holdings, Inc. *	1,231	19,684
CorVel Corp. *	658	44,672	Cracker Barrel Old Country Store, Inc.	1,789	191,656
Cross Country Healthcare, Inc. *	2,652	16,098	Dave & Buster's Entertainment, Inc.	2,296	30,284
Ensign Group, Inc. (The)	3,769	164,781	Del Taco Restaurants, Inc. *	2,144	13,078
Enzo Biochem, Inc. *	3,312	9,439	Denny's Corp. *	4,303	46,666
Exagen, Inc. *(b)	247	2,863	Dine Brands Global, Inc.	1,187	53,878
Genesis Healthcare, Inc. *	6,219	5,361	Drive Shack, Inc. *	4,485	7,983
Hanger, Inc. *	2,692	49,425	El Pollo Loco Holdings, Inc. *	1,453	20,153
HealthEquity, Inc. *	5,137	318,340	Eldorado Resorts, Inc. *(b)	4,908	174,038
Joint Corp. (The) *	969	14,642	Everi Holdings, Inc. *	5,966	37,049
LHC Group, Inc. *	2,256	366,623	Fiesta Restaurant Group, Inc. *	1,738	14,304
Magellan Health, Inc. *	1,654	124,033	Golden Entertainment, Inc. *	1,264	15,414
National HealthCare Corp.	907	60,832	Inspired Entertainment, Inc. *	658	1,770
National Research Corp.	892	50,594	J Alexander's Holdings, Inc. *	971	4,117
Option Care Health, Inc. *	2,263	34,398	Jack in the Box, Inc.	1,722	115,408
Owens & Minor, Inc.	4,580	36,319			
Patterson Cos., Inc.	6,217	122,413			
Pennant Group, Inc. (The) *	1,857	47,335			

See accompanying notes to the financial statements.

UltraPro Russell2000
Schedule of Portfolio Investments
May 31, 2020

<u>Investments</u>	<u>Shares</u>	<u>Value (\$)</u>	<u>Investments</u>	<u>Shares</u>	<u>Value (\$)</u>
Kura Sushi USA, Inc., Class A*(b)	252	3,677	Household Products - 0.2%		
Lindblad Expeditions Holdings, Inc.*	1,703	13,369	Central Garden & Pet Co.*	734	26,930
Marriott Vacations Worldwide Corp.	3,077	276,408	Central Garden & Pet Co., Class A*	3,003	102,883
Monarch Casino & Resort, Inc.*	839	33,677	Oil-Dri Corp. of America	391	13,853
Nathan's Famous, Inc.	217	12,159	WD-40 Co.	1,023	196,263
Noodles & Co.*	2,125	12,453			339,929
Papa John's International, Inc.	1,644	128,051	Independent Power and Renewable Electricity Producers - 0.3%		
Penn National Gaming, Inc.*	9,329	306,085	Atlantic Power Corp.*	7,919	16,630
PlayAGS, Inc.*	1,997	10,404	Clearway Energy, Inc., Class A	2,593	52,612
Potbelly Corp.*	1,548	3,251	Clearway Energy, Inc., Class C	5,884	128,918
RCI Hospitality Holdings, Inc.	639	9,259	Ormat Technologies, Inc.	2,949	214,717
Red Lion Hotels Corp.*	1,788	3,147	Sunnova Energy International, Inc.*	2,360	35,400
Red Robin Gourmet Burgers, Inc.*(b)	963	13,347	TerraForm Power, Inc., Class A	5,920	108,810
Red Rock Resorts, Inc., Class A	5,200	71,760			557,087
Ruth's Hospitality Group, Inc.	2,054	16,658	Industrial Conglomerates - 0.0%(c)		
Scientific Games Corp.*	4,162	65,468	Raven Industries, Inc.	2,654	56,928
SeaWorld Entertainment, Inc.*	3,503	63,264			
Shake Shack, Inc., Class A*	2,155	119,710	Insurance - 1.6%		
Target Hospitality Corp.*	2,418	5,755	Ambac Financial Group, Inc.*	3,356	45,038
Texas Roadhouse, Inc.	4,921	255,154	American Equity Investment Life Holding Co.	6,697	145,258
Twin River Worldwide Holdings, Inc.	1,296	27,099	AMERISAFE, Inc.	1,421	87,221
Wingstop, Inc.	2,178	265,607	Argo Group International Holdings Ltd.	2,426	74,454
		3,217,315	Benefytt Technologies, Inc.*(b)	724	14,212
Household Durables - 1.4%			BRP Group, Inc., Class A*	1,312	16,269
Bassett Furniture Industries, Inc.	714	4,570	Citizens, Inc.*(b)	3,675	22,344
Beazer Homes USA, Inc.*	2,167	21,280	CNO Financial Group, Inc.	11,012	158,022
Casper Sleep, Inc.*(b)	501	3,537	Crawford & Co., Class A	1,209	7,278
Cavco Industries, Inc.*	640	121,722	Donegal Group, Inc., Class A	766	10,916
Century Communities, Inc.*	2,123	62,713	eHealth, Inc.*	1,694	220,931
Ethan Allen Interiors, Inc.	1,745	19,718	Employers Holdings, Inc.	2,346	70,122
Flexsteel Industries, Inc.	565	5,610	Enstar Group Ltd.*	852	121,325
GoPro, Inc., Class A*(b)	9,458	44,547	FBL Financial Group, Inc., Class A	720	25,711
Green Brick Partners, Inc.*	1,806	19,324	FedNat Holding Co.	857	10,447
Hamilton Beach Brands Holding Co., Class A	480	4,584	Genworth Financial, Inc., Class A*	37,601	114,683
Helen of Troy Ltd.*	1,864	339,099	Global Indemnity Ltd.	618	14,993
Hooker Furniture Corp.	867	14,132	Goosehead Insurance, Inc., Class A*	849	50,898
Installed Building Products, Inc.*	1,682	108,119	Greenlight Capital Re Ltd., Class A*	2,164	15,667
iRobot Corp.*(b)	2,064	152,158	Hallmark Financial Services, Inc.*	961	2,239
KB Home	6,445	213,201	HCI Group, Inc.	455	20,407
La-Z-Boy, Inc.	3,332	85,699	Heritage Insurance Holdings, Inc.	1,947	24,415
Legacy Housing Corp.*	430	5,594	Horace Mann Educators Corp.	3,073	112,226
LGI Homes, Inc.*	1,492	124,463	Independence Holding Co.	369	10,719
Lifetime Brands, Inc.	884	5,030	Investors Title Co.	104	13,114
Lovesac Co. (The)*(b)	666	12,194	James River Group Holdings Ltd.	2,196	84,919
M/I Homes, Inc.*	2,014	67,429	Kinsale Capital Group, Inc.	1,520	226,966
MDC Holdings, Inc.	3,752	127,530	MBIA, Inc.*	5,589	39,570
Meritage Homes Corp.*	2,692	187,094	National General Holdings Corp.	5,016	101,825
Purple Innovation, Inc.*	618	8,862	National Western Life Group, Inc., Class A	169	33,112
Skyline Champion Corp.*	3,739	92,877	NI Holdings, Inc.*	713	10,688
Sonos, Inc.*	5,967	64,802	Palomar Holdings, Inc.*	1,378	102,551
Taylor Morrison Home Corp., Class A*	9,708	187,656	ProAssurance Corp.	3,955	54,579
TopBuild Corp.*	2,487	285,234	ProSight Global, Inc.*	659	5,839
TRI Pointe Group, Inc.*	10,282	147,238	Protective Insurance Corp., Class B	674	9,315
Tupperware Brands Corp.	3,642	11,764	RLI Corp.	2,967	234,274
Universal Electronics, Inc.*	1,009	45,647	Safety Insurance Group, Inc.	1,095	83,483
ZAGG, Inc.*	2,073	6,188	Selective Insurance Group, Inc.	4,358	228,577
		2,599,615	State Auto Financial Corp.	1,279	25,503

See accompanying notes to the financial statements.

UltraPro Russell2000
Schedule of Portfolio Investments
May 31, 2020

<u>Investments</u>	<u>Shares</u>	<u>Value (\$)</u>	<u>Investments</u>	<u>Shares</u>	<u>Value (\$)</u>
Stewart Information Services Corp.	1,743	53,719	Paysign, Inc.*	2,237	16,151
Third Point Reinsurance Ltd.*	5,491	40,524	Perficient, Inc.*	2,361	80,368
Tiptree, Inc.	1,855	11,316	Perspecta, Inc.	10,392	230,391
Trupanion, Inc.*(b)	2,145	64,607	PRGX Global, Inc.*	1,536	6,052
United Fire Group, Inc.	1,571	42,150	Priority Technology Holdings, Inc.*	481	899
United Insurance Holdings Corp.	1,520	11,917	Science Applications International Corp.	4,312	379,629
Universal Insurance Holdings, Inc.	2,208	39,435	StarTek, Inc.*	1,233	5,191
Watford Holdings Ltd.*	1,316	19,437	Sykes Enterprises, Inc.*	2,851	77,718
		2,933,215	TTEC Holdings, Inc.	1,284	54,390
Interactive Media & Services - 0.2%			Tucows, Inc., Class A*(b)	700	42,049
Cargurus, Inc.*	5,575	144,839	Unisys Corp.*	3,784	42,986
Cars.com, Inc.*	4,983	30,745	Verra Mobility Corp.*	9,494	103,580
DHI Group, Inc.*	3,718	9,927	Virtusa Corp.*	2,129	64,019
Eventbrite, Inc., Class A*	2,715	23,403			2,999,588
EverQuote, Inc., Class A*	655	35,318			
Liberty TripAdvisor Holdings, Inc., Class A*	5,316	12,626	Leisure Products - 0.4%		
Meet Group, Inc. (The)*	5,136	31,740	Acushnet Holdings Corp.	2,615	87,393
QuinStreet, Inc.*	3,429	34,770	American Outdoor Brands Corp.*	4,037	47,717
Travelzoo*	391	2,393	Callaway Golf Co.	6,943	106,367
TrueCar, Inc.*	7,810	21,087	Clarus Corp.	1,745	18,323
Yelp, Inc.*	5,092	110,700	Escalade, Inc.	817	8,235
		457,548	Johnson Outdoors, Inc., Class A	398	30,889
Internet & Direct Marketing Retail - 0.4%			Malibu Boats, Inc., Class A*	1,532	72,203
1-800-Flowers.com, Inc., Class A*	1,836	40,649	Marine Products Corp.	548	6,165
Duluth Holdings, Inc., Class B*(b)	796	3,614	MasterCraft Boat Holdings, Inc.*	1,370	20,358
Groupon, Inc.*	33,384	42,565	Sturm Ruger & Co., Inc.	1,243	77,489
Lands' End, Inc.*	784	4,923	Vista Outdoor, Inc.*	4,296	41,714
Leaf Group Ltd.*	1,308	3,571	YETI Holdings, Inc.*	5,199	166,888
Liquidity Services, Inc.*	1,986	11,340			683,741
PetMed Express, Inc.	1,454	52,489	Life Sciences Tools & Services - 0.8%		
Quotient Technology, Inc.*	5,573	38,788	ChromaDex Corp.*	3,049	14,666
RealReal, Inc. (The)*	3,858	51,736	Codexis, Inc.*	3,928	48,786
Rubicon Project, Inc. (The)*	7,263	45,539	Fluidigm Corp.*	5,137	22,397
Shutterstock, Inc.	1,418	53,771	Luminex Corp.	3,140	97,842
Stamps.com, Inc.*	1,235	244,715	Medpace Holdings, Inc.*	2,063	191,488
Stitch Fix, Inc., Class A*(b)	3,077	71,140	NanoString Technologies, Inc.*	2,557	78,065
Waitr Holdings, Inc.*(b)	4,391	10,846	NeoGenomics, Inc.*	7,089	189,206
		675,686	Pacific Biosciences of California, Inc.*	10,577	37,231
IT Services - 1.6%			Personalis, Inc.*	1,404	16,623
Brightcove, Inc.*	2,903	23,311	Quanterix Corp.*	998	27,535
Cardtronics plc, Class A*	2,696	65,216	Repligen Corp.*	3,889	509,342
Cass Information Systems, Inc.	1,047	42,236	Syneos Health, Inc.*	4,631	282,445
Conduent, Inc.*	12,855	30,723			1,515,626
CSG Systems International, Inc.	2,443	115,676	Machinery - 2.5%		
Endurance International Group Holdings, Inc.*	5,378	19,253	Alamo Group, Inc.	726	75,010
EVERTEC, Inc.	4,503	131,127	Albany International Corp., Class A	2,275	137,183
Evo Payments, Inc., Class A*	2,968	65,712	Altra Industrial Motion Corp.	4,768	147,808
Exela Technologies, Inc.*(b)	3,327	1,081	Astec Industries, Inc.	1,657	70,389
ExlService Holdings, Inc.*	2,491	152,374	Barnes Group, Inc.	3,501	132,268
GTT Communications, Inc.*(b)	2,504	20,007	Blue Bird Corp.*	1,143	16,402
Hackett Group, Inc. (The)	1,796	24,767	Briggs & Stratton Corp.	3,057	5,013
I3 Verticals, Inc., Class A*	1,090	31,457	Chart Industries, Inc.*	2,676	105,033
Information Services Group, Inc.*	2,659	4,574	CIRCOR International, Inc.*	1,450	23,316
International Money Express, Inc.*	1,339	14,769	Columbus McKinnon Corp.	1,711	52,032
KBR, Inc.	10,531	246,952	Commercial Vehicle Group, Inc.*	2,255	5,705
Limelight Networks, Inc.*	8,624	42,603	Douglas Dynamics, Inc.	1,664	60,803
LiveRamp Holdings, Inc.*	4,979	251,091	Eastern Co. (The)	403	7,540
ManTech International Corp., Class A	2,000	155,480	Energy Recovery, Inc.*	2,799	21,510
MAXIMUS, Inc.	4,727	340,439	Enerpac Tool Group Corp.	4,084	73,104
NIC, Inc.	4,876	117,317	EnPro Industries, Inc.	1,528	68,882
			ESCO Technologies, Inc.	1,898	156,794

See accompanying notes to the financial statements.

UltraPro Russell2000
Schedule of Portfolio Investments
May 31, 2020

<u>Investments</u>	<u>Shares</u>	<u>Value (\$)</u>	<u>Investments</u>	<u>Shares</u>	<u>Value (\$)</u>
Evoqua Water Technologies Corp.*	5,641	106,107	Cumulus Media, Inc., Class A*	1,069	5,527
Federal Signal Corp.	4,438	129,323	Daily Journal Corp.*(b)	84	23,528
Franklin Electric Co., Inc.	3,433	174,122	Emerald Holding, Inc.	1,833	4,069
Gencor Industries, Inc.*	675	8,039	Entercom Communications Corp., Class A	8,852	14,783
Gorman-Rupp Co. (The)	1,309	40,134	Entravision Communications Corp., Class A	4,441	6,662
Graham Corp.	713	8,157	EW Scripps Co. (The), Class A	4,096	35,512
Greenbrier Cos., Inc. (The)	2,382	50,546	Fluent, Inc.*	3,165	6,314
Helios Technologies, Inc.	2,170	77,621	Gannett Co., Inc.	8,717	11,419
Hillenbrand, Inc.	5,418	139,459	Gray Television, Inc.*	6,781	94,527
Hurco Cos., Inc.	479	14,974	Hemisphere Media Group, Inc.*	1,288	12,622
Hyster-Yale Materials Handling, Inc.	751	27,494	Lee Enterprises, Inc.*	3,975	4,412
John Bean Technologies Corp.	2,318	190,424	Liberty Latin America Ltd., Class A*	3,429	34,187
Kadant, Inc.	815	78,916	Liberty Latin America Ltd., Class C*	8,439	81,014
Kennametal, Inc.	6,101	169,242	Loral Space & Communications, Inc.	957	18,020
LB Foster Co., Class A*	741	9,055	Marchex, Inc., Class B*	2,682	4,157
Lindsay Corp.	803	75,418	MDC Partners, Inc., Class A*	4,168	5,481
Luxfer Holdings plc	2,037	28,498	Meredith Corp.	2,958	44,193
Lydall, Inc.*	1,267	13,709	MSG Networks, Inc., Class A*	3,191	39,505
Manitowoc Co., Inc. (The)*	2,607	24,375	National CineMedia, Inc.	4,633	12,741
Mayville Engineering Co., Inc.*	469	2,870	Saga Communications, Inc., Class A	281	7,466
Meritor, Inc.*	5,276	107,525	Scholastic Corp.	2,199	64,651
Miller Industries, Inc.	821	24,326	TechTarget, Inc.*	1,712	47,063
Mueller Industries, Inc.	4,121	110,360	TEGNA, Inc.	16,153	189,313
Mueller Water Products, Inc., Class A	11,661	108,914	Tribune Publishing Co.	1,301	12,360
Navistar International Corp.*	3,684	92,616	WideOpenWest, Inc.*	1,831	11,920
NN, Inc.	3,100	13,857			919,974
Omega Flex, Inc.	215	21,994	Metals & Mining - 0.8%		
Park-Ohio Holdings Corp.	641	9,352	Allegheny Technologies, Inc.*	9,346	81,123
Proto Labs, Inc.*	2,004	253,205	Carpenter Technology Corp.	3,499	81,772
RBC Bearings, Inc.*	1,801	253,311	Century Aluminum Co.*	3,732	22,243
REV Group, Inc.	2,018	12,310	Cleveland-Cliffs, Inc.(b)	29,327	153,087
Rexnord Corp.	7,905	237,940	Coeur Mining, Inc.*	17,696	101,752
Spartan Motors, Inc.	2,512	42,905	Commercial Metals Co.	8,760	150,321
SPX Corp.*	3,245	129,735	Compass Minerals International, Inc.	2,534	122,088
SPX FLOW, Inc.*	3,112	107,613	Contura Energy, Inc.*	1,347	5,172
Standex International Corp.	915	48,413	Gold Resource Corp.	4,488	17,503
Tennant Co.	1,337	85,488	Haynes International, Inc.	920	21,004
Terex Corp.	4,708	74,010	Hecla Mining Co.	38,509	127,850
Titan International, Inc.	3,723	4,579	Kaiser Aluminum Corp.	1,165	83,589
TriMas Corp.*	3,325	78,636	Materion Corp.	1,508	79,170
Twin Disc, Inc.*	778	4,271	Novagold Resources, Inc.*	17,194	164,375
Wabash National Corp.	3,914	37,379	Olympic Steel, Inc.	684	7,544
Watts Water Technologies, Inc., Class A	2,049	170,395	Ramaco Resources, Inc.*(b)	611	1,656
Welbilt, Inc.*	9,648	58,660	Ryerson Holding Corp.*	1,201	5,993
		4,615,069	Schnitzer Steel Industries, Inc., Class A	1,939	30,442
Marine - 0.1%			SunCoke Energy, Inc.	5,263	17,947
Costamare, Inc.	3,837	17,650	Synalloy Corp.*	617	5,763
Eagle Bulk Shipping, Inc.*	3,255	5,761	TimkenSteel Corp.*	2,990	10,465
Genco Shipping & Trading Ltd.	1,126	5,315	Warrior Met Coal, Inc.	3,846	54,152
Matson, Inc.	3,157	90,195	Worthington Industries, Inc.	2,871	85,900
Safe Bulkers, Inc.*	3,778	3,854			1,430,911
Scorpio Bulkers, Inc.	405	7,051	Mortgage Real Estate Investment Trusts (REITs) - 0.5%		
		129,826	AG Mortgage Investment Trust, Inc.	2,412	5,934
Media - 0.5%			Anworth Mortgage Asset Corp.	7,253	10,589
Boston Omaha Corp., Class A*	786	12,828			
Cardlytics, Inc.*	1,060	72,175			
Central European Media Enterprises Ltd., Class A*	6,583	26,332			
Clear Channel Outdoor Holdings, Inc.*	3,627	3,503			
comScore, Inc.*	3,636	13,690			

See accompanying notes to the financial statements.

UltraPro Russell2000
Schedule of Portfolio Investments
May 31, 2020

<u>Investments</u>	<u>Shares</u>	<u>Value (\$)</u>	<u>Investments</u>	<u>Shares</u>	<u>Value (\$)</u>
Apollo Commercial Real Estate Finance, Inc.	11,464	94,349	Earthstone Energy, Inc., Class A*(b)	1,468	4,375
Ares Commercial Real Estate Corp.	2,320	17,284	Energy Fuels, Inc.*	7,268	12,501
Arlington Asset Investment Corp., Class A	2,680	6,432	Evolution Petroleum Corp.	2,018	4,924
ARMOUR Residential REIT, Inc.	4,379	34,288	Extraction Oil & Gas, Inc.*(b)	6,284	1,822
Blackstone Mortgage Trust, Inc., Class A	9,532	224,860	Falcon Minerals Corp.	2,875	7,159
Capstead Mortgage Corp.	6,947	35,152	GasLog Ltd.	3,007	10,314
Cherry Hill Mortgage Investment Corp.	1,182	10,201	Golar LNG Ltd.	7,002	55,526
Colony Credit Real Estate, Inc.	6,011	29,754	Goodrich Petroleum Corp.*	675	5,427
Dynex Capital, Inc.(b)	1,661	21,360	Green Plains, Inc.*(b)	2,536	21,683
Ellington Financial, Inc.	2,961	30,202	Gulfport Energy Corp.*	11,883	17,943
Exantas Capital Corp.	2,264	4,528	Hallador Energy Co.	1,519	1,069
Granite Point Mortgage Trust, Inc.	4,028	19,818	HighPoint Resources Corp.*	8,344	2,003
Great Ajax Corp.	1,281	10,504	International Seaways, Inc.	1,874	42,502
Invesco Mortgage Capital, Inc.(b)	12,329	34,151	Laredo Petroleum, Inc.*	13,399	11,369
KKR Real Estate Finance Trust, Inc.	1,875	30,356	Magnolia Oil & Gas Corp., Class A*	7,508	41,669
Ladder Capital Corp.	7,668	60,961	Matador Resources Co.*(b)	8,250	64,680
New York Mortgage Trust, Inc.	27,940	58,115	Montage Resources Corp.*(b)	1,590	9,731
Orchid Island Capital, Inc.	4,815	20,079	NACCO Industries, Inc., Class A	274	7,201
PennyMac Mortgage Investment Trust	7,342	80,835	NextDecade Corp.*	927	1,400
Ready Capital Corp.	2,778	16,307	Nordic American Tankers Ltd.	10,349	47,295
Redwood Trust, Inc.	8,310	44,458	Northern Oil and Gas, Inc.*	22,027	17,166
TPG RE Finance Trust, Inc.	3,683	27,291	Oasis Petroleum, Inc.*	23,316	10,739
Western Asset Mortgage Capital Corp.	3,860	7,643	Overseas Shipholding Group, Inc., Class A*	4,804	10,617
		<u>935,451</u>	Panhandle Oil and Gas, Inc., Class A	1,140	4,765
Multiline Retail - 0.1%			Par Pacific Holdings, Inc.*	2,631	24,442
Big Lots, Inc.	2,892	112,065	PDC Energy, Inc.*	7,422	90,400
Dillard's, Inc., Class A(b)	732	21,967	Peabody Energy Corp.	4,756	14,981
		<u>134,032</u>	Penn Virginia Corp.*	1,027	9,017
Multi-Utilities - 0.4%			PrimeEnergy Resources Corp.*	37	2,811
Avista Corp.	4,946	193,735	QEP Resources, Inc.	17,286	14,755
Black Hills Corp.	4,536	279,917	Renewable Energy Group, Inc.*	2,739	77,925
NorthWestern Corp.	3,762	226,171	REX American Resources Corp.*	417	24,457
Unitil Corp.	1,084	52,216	Ring Energy, Inc.*(b)	4,469	5,318
		<u>752,039</u>	Rosehill Resources, Inc.*	783	263
Oil, Gas & Consumable Fuels - 1.0%			SandRidge Energy, Inc.*	2,286	3,612
Abraxas Petroleum Corp.*(b)	11,838	2,299	Scorpio Tankers, Inc.	3,276	58,116
Altus Midstream Co.*	3,738	2,579	SFL Corp. Ltd.	6,040	59,917
Amplify Energy Corp.	976	1,074	SilverBow Resources, Inc.*	527	1,992
Arch Resources, Inc.	1,120	36,915	SM Energy Co.	8,324	29,300
Ardmore Shipping Corp.	2,481	14,489	Southwestern Energy Co.*	40,384	121,556
Berry Corp.	4,623	19,601	Talos Energy, Inc.*	1,497	18,189
Bonanza Creek Energy, Inc.*	1,405	23,744	Teekay Corp.*	5,100	14,943
Brigham Minerals, Inc., Class A	2,096	27,772	Teekay Tankers Ltd., Class A*	1,760	30,589
California Resources Corp.*(b)	3,602	4,791	Tellurian, Inc.*(b)	7,017	7,016
Callon Petroleum Co.*	28,346	18,955	Uranium Energy Corp.*(b)	13,468	14,141
Chaparral Energy, Inc., Class A*	2,334	1,164	W&T Offshore, Inc.*(b)	6,992	18,249
Clean Energy Fuels Corp.*	9,978	20,854	Whiting Petroleum Corp.*(b)	6,756	4,729
CNX Resources Corp.*	13,849	141,121	World Fuel Services Corp.	4,792	122,100
Comstock Resources, Inc.*	1,150	6,164			<u>1,765,188</u>
CONSOL Energy, Inc.*	1,914	13,034	Paper & Forest Products - 0.3%		
CVR Energy, Inc.	2,195	44,778	Boise Cascade Co.	2,885	98,176
Delek US Holdings, Inc.	5,500	108,183	Clearwater Paper Corp.*	1,187	34,387
Denbury Resources, Inc.*	35,787	7,623	Louisiana-Pacific Corp.	8,376	197,757
DHT Holdings, Inc.	8,219	48,821	Neenah, Inc.	1,244	62,897
Diamond S Shipping, Inc.*	2,006	21,966	PH Glatfelter Co.	3,236	49,867
Dorian LPG Ltd.*	2,015	16,563	Schweitzer-Mauduit International, Inc.	2,294	69,715
			Verso Corp., Class A*	2,589	37,230
					<u>550,029</u>

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>
Personal Products - 0.3%			Prestige Consumer Healthcare, Inc.*		
BellRing Brands, Inc., Class A*	2,954	59,316		3,746	158,081
Edgewell Personal Care Co.*	4,017	122,197	Reata Pharmaceuticals, Inc., Class A*		
elf Beauty, Inc.*	1,948	33,389		1,689	245,445
Inter Parfums, Inc.	1,311	60,844	Recro Pharma, Inc.*		
Lifevantage Corp.*	1,043	15,968		1,381	6,242
Medifast, Inc.(b)	824	84,328	resTORbio, Inc.*		
Nature's Sunshine Products, Inc.*	656	6,363		1,144	2,482
Revlon, Inc., Class A*(b)	513	5,253	Revance Therapeutics, Inc.*		
USANA Health Sciences, Inc.*	933	79,044		3,858	80,632
Youngevity International, Inc.*	635	1,067	Satsuma Pharmaceuticals, Inc.*		
		<u>467,769</u>		333	8,725
Pharmaceuticals - 1.5%			SIGA Technologies, Inc.*		
AcelRx Pharmaceuticals, Inc.*(b)	5,887	8,183		4,101	24,565
Acer Therapeutics, Inc.*	378	1,160	Strongbridge Biopharma plc*		
Aclaris Therapeutics, Inc.*(b)	2,291	3,230		2,734	9,350
Aerie Pharmaceuticals, Inc.*	3,156	44,279	Supernus Pharmaceuticals, Inc.*		
AMAG Pharmaceuticals, Inc.*(b)	2,466	19,013		3,679	88,737
Amneal Pharmaceuticals, Inc.*	8,782	42,768	TherapeuticsMD, Inc.*(b)		
Amphastar Pharmaceuticals, Inc.*	2,671	49,787		16,504	18,650
ANI Pharmaceuticals, Inc.*	679	21,090	Theravance Biopharma, Inc.*		
Arvinas, Inc.*	1,579	52,533		3,658	92,365
Assertio Holdings, Inc.*	4,859	4,794	Tricida, Inc.*		
Axsome Therapeutics, Inc.*	2,005	154,345		1,628	43,728
Baudax Bio, Inc.*	605	2,571	Verrica Pharmaceuticals, Inc.*		
BioDelivery Sciences International, Inc.*	6,152	29,407		956	10,975
Cara Therapeutics, Inc.*	2,958	46,943	WaVe Life Sciences Ltd.*		
cbdMD, Inc.*(b)	2,346	3,449		1,730	17,611
Cerecor, Inc.*	1,692	5,465	Xeris Pharmaceuticals, Inc.*		
Chiasma, Inc.*	2,545	15,906		2,671	13,729
Collegium Pharmaceutical, Inc.*	2,386	52,611	Zogenix, Inc.*		
Corcept Therapeutics, Inc.*	7,112	107,676		3,195	93,070
CorMedix, Inc.*(b)	1,886	8,336	Zynerva Pharmaceuticals, Inc.*(b)		
Cymabay Therapeutics, Inc.*	5,116	18,955		1,728	9,089
Eloxx Pharmaceuticals, Inc.*	1,869	6,336	<u>2,745,290</u>		
Endo International plc*	16,675	64,366	Professional Services - 1.0%		
Evoform Biosciences, Inc.*(b)	2,023	11,046	Acacia Research Corp.*		
Evolus, Inc.*(b)	1,377	6,293		3,672	9,511
EyePoint Pharmaceuticals, Inc.*	4,727	4,065	ASGN, Inc.*		
Fulcrum Therapeutics, Inc.*	956	19,034		3,796	233,796
Innoviva, Inc.*	4,767	66,595	Barrett Business Services, Inc.		
Intersect ENT, Inc.*	2,281	25,433		535	27,125
Intra-Cellular Therapies, Inc.*	3,916	81,766	BG Staffing, Inc.		
Kala Pharmaceuticals, Inc.*(b)	1,777	21,875		738	7,705
Kaleido Biosciences, Inc.*(b)	850	6,137	CBIZ, Inc.*		
Lannett Co., Inc.*	2,414	18,467		3,811	86,319
Liquidia Technologies, Inc.*	1,016	9,388	CRA International, Inc.		
Mallinckrodt plc*(b)	6,241	17,600		559	22,578
Marinus Pharmaceuticals, Inc.*	6,179	15,695	Exponent, Inc.		
Menlo Therapeutics, Inc.*	3,400	8,126		3,844	285,379
MyoKardia, Inc.*	3,685	376,939	Forrester Research, Inc.*		
NGM Biopharmaceuticals, Inc.*	1,820	35,909		794	24,932
Ocular Therapeutix, Inc.*(b)	3,194	22,486	Franklin Covey Co.*		
Odonate Therapeutics, Inc.*	717	23,424		724	15,421
Omeros Corp.*	3,834	57,050	FTI Consulting, Inc.*		
Optinose, Inc.*(b)	2,063	8,912		2,768	333,433
Osmotica Pharmaceuticals plc*	661	3,946	GP Strategies Corp.*		
Pacira BioSciences, Inc.*	3,050	134,048		946	7,426
Paratek Pharmaceuticals, Inc.*(b)	2,440	10,834	Heidrick & Struggles International, Inc.		
Phathom Pharmaceuticals, Inc.*	800	33,824		1,398	31,008
Phibro Animal Health Corp., Class A	1,516	39,719	Huron Consulting Group, Inc.*		
				1,658	76,699
			ICF International, Inc.		
				1,342	88,008
			InnerWorkings, Inc.*		
				3,267	3,888
			Inspireity, Inc.		
				2,747	142,404
			Kelly Services, Inc., Class A		
				2,456	36,815
			Kforce, Inc.		
				1,492	45,058
			Korn Ferry		
				4,094	123,884
			Mistras Group, Inc.*		
				1,338	5,406
			Resources Connection, Inc.		
				2,274	24,991
			TriNet Group, Inc.*		
				3,262	175,267
			TrueBlue, Inc.*		
				2,871	44,386
			Upwork, Inc.*		
				4,304	53,542
			Willdan Group, Inc.*		
				741	18,117
			<u>1,923,098</u>		
			Real Estate Management & Development - 0.4%		
			Altisource Portfolio Solutions SA*		
				421	5,991
			American Realty Investors, Inc.*		
				186	1,397
			CTO Realty Growth, Inc.		
				363	15,166
			Cushman & Wakefield plc*		
				8,370	85,793
			eXp World Holdings, Inc.*(b)		
				1,537	16,431
			Forestar Group, Inc.*		
				1,235	18,735
			FRP Holdings, Inc.*		
				515	20,368
			Griffin Industrial Realty, Inc.		
				71	2,868
			Kennedy-Wilson Holdings, Inc.		
				9,117	127,820
			Marcus & Millichap, Inc.*		
				1,706	47,034
			Maui Land & Pineapple Co., Inc.*		
				501	5,266
			Newmark Group, Inc., Class A		
				10,526	44,736
			Rafael Holdings, Inc., Class B*		
				801	13,849
			RE/MAX Holdings, Inc., Class A		
				1,331	37,255
			Realogy Holdings Corp.		
				8,452	51,219

UltraPro Russell2000
Schedule of Portfolio Investments
May 31, 2020

<u>Investments</u>	<u>Shares</u>	<u>Value (\$)</u>	<u>Investments</u>	<u>Shares</u>	<u>Value (\$)</u>
Redfin Corp.*	6,672	200,093	Veeco Instruments, Inc.*	3,587	42,111
RMR Group, Inc. (The), Class A	1,123	30,276	Xperi Corp.	7,871	108,226
St Joe Co. (The)*	2,480	47,740			4,726,801
Stratus Properties, Inc.*	439	7,445	Software - 3.8%		
Tejon Ranch Co.*	1,560	22,370	8x8, Inc.*	7,187	104,499
Transcontinental Realty Investors, Inc.*	80	1,616	A10 Networks, Inc.*	3,705	25,194
		803,468	ACI Worldwide, Inc.*	8,529	235,230
Road & Rail - 0.4%			Agilysys, Inc.*	1,531	29,441
ArcBest Corp.	1,898	42,496	Alarm.com Holdings, Inc.*	3,160	149,436
Avis Budget Group, Inc.*(b)	4,283	92,213	Altair Engineering, Inc., Class A*	2,958	115,628
Covenant Transportation Group, Inc., Class A*	937	11,806	American Software, Inc., Class A	2,213	43,043
Daseke, Inc.*	3,395	9,387	Appfolio, Inc., Class A*	1,173	185,932
Heartland Express, Inc.	3,418	74,854	Appian Corp.*(b)	2,530	144,109
Marten Transport Ltd.	2,921	74,748	Avaya Holdings Corp.*	7,092	103,543
PAM Transportation Services, Inc.*	142	4,956	Benefitfocus, Inc.*	2,197	27,968
Saia, Inc.*	1,927	208,964	Blackbaud, Inc.	3,616	211,934
Universal Logistics Holdings, Inc.	590	8,768	Blackline, Inc.*	3,218	239,097
US Xpress Enterprises, Inc., Class A*	1,622	8,272	Bottomline Technologies DE, Inc.*	3,223	163,084
Werner Enterprises, Inc.	3,376	156,039	Box, Inc., Class A*	10,871	217,203
YRC Worldwide, Inc.*	2,468	3,653	ChannelAdvisor Corp.*	1,982	27,649
		696,156	Cloudera, Inc.*	18,365	188,241
Semiconductors & Semiconductor Equipment - 2.6%			CommVault Systems, Inc.*	3,102	125,507
Adesto Technologies Corp.*	2,013	24,297	Cornerstone OnDemand, Inc.*	4,233	163,605
Advanced Energy Industries, Inc.*	2,834	189,396	Digimarc Corp.*	871	14,973
Alpha & Omega Semiconductor Ltd.*	1,515	15,938	Digital Turbine, Inc.*	5,866	37,660
Ambarella, Inc.*	2,406	136,516	Domo, Inc., Class B*	1,326	33,574
Amkor Technology, Inc.*	7,334	77,594	Ebix, Inc.	1,727	38,702
Axcelis Technologies, Inc.*	2,404	64,547	eGain Corp.*	1,534	15,969
AXT, Inc.*	2,867	15,166	Envestnet, Inc.*	3,587	260,452
Brooks Automation, Inc.	5,384	215,199	Everbridge, Inc.*	2,465	360,531
Cabot Microelectronics Corp.	2,154	312,028	Five9, Inc.*	4,454	464,107
CEVA, Inc.*	1,612	55,566	ForeScout Technologies, Inc.*	3,211	75,748
Cirrus Logic, Inc.*	4,328	313,694	GTY Technology Holdings, Inc.*	2,913	10,924
Cohu, Inc.	2,991	45,045	Ideanomics, Inc.*	7,527	2,964
Diodes, Inc.*	3,091	150,346	Intelligent Systems Corp.*	507	16,239
DSP Group, Inc.*	1,635	29,463	J2 Global, Inc.*	3,463	271,153
Enphase Energy, Inc.*	6,844	398,252	LivePerson, Inc.*	4,647	174,030
FormFactor, Inc.*	5,604	141,053	Majesco*	562	3,951
GSI Technology, Inc.*	1,193	8,983	MicroStrategy, Inc., Class A*	605	75,310
Ichor Holdings Ltd.*	1,651	37,560	Mitek Systems, Inc.*	2,954	27,561
Impinj, Inc.*	1,248	32,261	MobileIron, Inc.*	7,320	33,086
Inphi Corp.*	3,339	419,612	Model N, Inc.*	2,476	79,529
Lattice Semiconductor Corp.*	9,389	233,504	OneSpan, Inc.*	2,424	49,256
MACOM Technology Solutions Holdings, Inc.*	3,413	108,363	Pareteum Corp.*	9,502	4,144
MaxLinear, Inc.*	4,908	85,007	Phunware, Inc.*	2,348	3,029
NeoPhotonics Corp.*	2,925	25,360	Ping Identity Holding Corp.*	1,025	29,018
NVE Corp.	356	21,549	Progress Software Corp.	3,350	135,340
Onto Innovation, Inc.*	3,575	111,111	PROS Holdings, Inc.*	2,477	96,479
PDF Solutions, Inc.*	2,101	35,843	Q2 Holdings, Inc.*	3,527	291,401
Photonics, Inc.*	4,709	56,461	QAD, Inc., Class A	851	38,865
Power Integrations, Inc.	2,105	228,077	Qualys, Inc.*	2,506	288,992
Rambus, Inc.*	8,223	127,785	Rapid7, Inc.*	3,675	179,671
Semtech Corp.*	4,903	260,742	Rimini Street, Inc.*	1,516	6,989
Silicon Laboratories, Inc.*	3,198	299,525	Rosetta Stone, Inc.*	1,542	28,650
SiTime Corp.*	367	10,940	Sailpoint Technologies Holdings, Inc.*	6,363	145,267
SMART Global Holdings, Inc.*	1,006	26,941	SecureWorks Corp., Class A*	609	8,197
SunPower Corp.*	5,500	39,710	SharpSpring, Inc.*(b)	817	8,088
Synaptics, Inc.*	2,545	162,167	ShotSpotter, Inc.*	597	13,880
Ultra Clean Holdings, Inc.*	2,936	60,863	Sprout Social, Inc., Class A*	713	19,643
			SPS Commerce, Inc.*	2,601	177,284
			SVMK, Inc.*	6,456	130,088
			Synchronoss Technologies, Inc.*	2,872	7,826
			Telenav, Inc.*	2,506	12,405

See accompanying notes to the financial statements.

UltraPro Russell2000
Schedule of Portfolio Investments
May 31, 2020

<u>Investments</u>	<u>Shares</u>	<u>Value (\$)</u>	<u>Investments</u>	<u>Shares</u>	<u>Value (\$)</u>
Tenable Holdings, Inc.*	2,805	87,712	Tailored Brands, Inc.(b)	3,561	4,594
Upland Software, Inc.*	1,699	58,700	Tilly's, Inc., Class A	1,634	8,366
Varonis Systems, Inc.*	2,232	188,359	Winmark Corp.	182	26,184
Verint Systems, Inc.*	4,918	228,048	Zumiez, Inc.*	1,484	36,165
VirnetX Holding Corp.(b)	4,557	30,304			2,769,175
Workiva, Inc.*	2,729	121,550	Technology Hardware, Storage & Peripherals - 0.1%		
Yext, Inc.*	7,149	112,883	3D Systems Corp.*	8,544	62,969
Zix Corp.*	3,964	26,638	AstroNova, Inc.	517	3,324
Zuora, Inc., Class A*	6,569	78,894	Avid Technology, Inc.*	2,104	14,854
		7,104,406	Diebold Nixdorf, Inc.*	5,705	27,327
Specialty Retail - 1.5%			Immersion Corp.*	2,313	15,624
Aaron's, Inc.	5,020	185,288	Sonim Technologies, Inc.*	736	611
Abercrombie & Fitch Co., Class A	4,661	54,161	Stratasys Ltd.*	3,812	68,083
American Eagle Outfitters, Inc.	11,682	107,007			192,792
America's Car-Mart, Inc.*	459	36,523	Textiles, Apparel & Luxury Goods - 0.5%		
Asbury Automotive Group, Inc.*	1,434	103,650	Crocs, Inc.*	5,127	146,888
Ascena Retail Group, Inc.*	582	972	Culp, Inc.	820	6,322
At Home Group, Inc.*(b)	3,540	16,780	Deckers Outdoor Corp.*	2,088	381,123
Barnes & Noble Education, Inc.*	3,090	4,790	Delta Apparel, Inc.*	459	5,650
Bed Bath & Beyond, Inc.(b)	9,010	65,503	Fossil Group, Inc.*	3,477	10,605
Boot Barn Holdings, Inc.*	2,113	45,387	G-III Apparel Group Ltd.*	3,236	33,428
Buckle, Inc. (The)	2,146	30,216	Kontoor Brands, Inc.(b)	3,287	48,056
Caleres, Inc.	2,928	20,994	Movado Group, Inc.	1,169	12,274
Camping World Holdings, Inc., Class A(b)	2,446	51,806	Oxford Industries, Inc.	1,235	52,636
Cato Corp. (The), Class A	1,648	15,986	Rocky Brands, Inc.	517	10,723
Chico's FAS, Inc.	8,669	11,703	Steven Madden Ltd.	6,211	146,083
Children's Place, Inc. (The)(b)	1,087	45,263	Superior Group of Cos., Inc.	794	7,948
Citi Trends, Inc.	809	13,138	Unifi, Inc.*	1,072	14,719
Conn's, Inc.*	1,342	9,689	Vera Bradley, Inc.*	1,481	7,775
Container Store Group, Inc. (The)*(b)	1,179	3,360	Vince Holding Corp.*	230	1,435
Designer Brands, Inc., Class A	4,571	28,020	Wolverine World Wide, Inc.	5,936	124,300
Express, Inc.*	4,649	9,112			1,009,965
GameStop Corp., Class A*(b)	4,875	19,793	Thrifts & Mortgage Finance - 1.1%		
Genesco, Inc.*	1,054	19,488	Axos Financial, Inc.*	4,283	93,369
GNC Holdings, Inc., Class A*	6,072	4,581	Bridgewater Bancshares, Inc.*	1,662	17,318
Group 1 Automotive, Inc.	1,312	82,577	Capitol Federal Financial, Inc.	9,811	115,034
Guess?, Inc.	3,413	32,662	Columbia Financial, Inc.*	3,872	54,595
Haverty Furniture Cos., Inc.	1,321	22,853	ESSA Bancorp, Inc.	700	10,045
Hibbett Sports, Inc.*	1,292	24,961	Essent Group Ltd.	7,157	236,539
Hudson Ltd., Class A*	2,946	14,848	Federal Agricultural Mortgage Corp., Class C	668	42,839
J Jill, Inc.*(b)	1,248	765	First Defiance Financial Corp.	2,720	45,179
Lithia Motors, Inc., Class A	1,666	200,903	Flagstar Bancorp, Inc.	2,579	75,565
Lumber Liquidators Holdings, Inc.*(b)	2,112	20,993	FS Bancorp, Inc.	297	12,545
MarineMax, Inc.*	1,565	29,782	Greene County Bancorp, Inc.	244	5,375
Michaels Cos., Inc. (The)*(b)	5,854	22,596	Hingham Institution For Savings (The)	103	16,907
Monro, Inc.	2,424	133,562	Home Bancorp, Inc.	560	13,306
Murphy USA, Inc.*	2,164	251,240	HomeStreet, Inc.	1,622	38,636
National Vision Holdings, Inc.*	5,829	156,101	Kearny Financial Corp.	5,760	49,363
Office Depot, Inc.	40,646	100,396	Luther Burbank Corp.	1,479	15,204
OneWater Marine, Inc., Class A*	342	5,045	Merchants Bancorp	640	10,931
Party City Holdco, Inc.*(b)	4,007	5,169	Meridian Bancorp, Inc.	3,546	40,850
Rent-A-Center, Inc.	3,678	93,642	Meta Financial Group, Inc.	2,490	45,119
RH*	1,255	272,197	MMA Capital Holdings, Inc.*	358	8,936
RTW Retailwinds, Inc.*	2,251	1,013	Mr Cooper Group, Inc.*	5,649	62,986
Sally Beauty Holdings, Inc.*	8,683	113,226	NMI Holdings, Inc., Class A*	4,901	75,304
Shoe Carnival, Inc.	675	17,543	Northfield Bancorp, Inc.	3,242	35,435
Signet Jewelers Ltd.	3,848	40,596	Northwest Bancshares, Inc.	8,434	84,003
Sleep Number Corp.*	2,084	64,958	Ocwen Financial Corp.*	10,000	7,392
Sonic Automotive, Inc., Class A	1,809	47,541	OP Bancorp	977	6,194
Sportsman's Warehouse Holdings, Inc.*	3,177	35,487	PCSB Financial Corp.	1,149	15,351
			PDL Community Bancorp*	621	5,552

See accompanying notes to the financial statements.

UltraPro Russell2000
Schedule of Portfolio Investments
May 31, 2020

<u>Investments</u>	<u>Shares</u>	<u>Value (\$)</u>	<u>Investments</u>	<u>Shares</u>	<u>Value (\$)</u>
PennyMac Financial Services, Inc.	1,856	62,325	California Water Service Group	3,570	167,790
Pioneer Bancorp, Inc.*	819	7,821	Consolidated Water Co. Ltd.	1,073	15,913
Provident Bancorp, Inc.	643	5,478	Global Water Resources, Inc.	914	9,825
Provident Financial Holdings, Inc.	435	5,598	Middlesex Water Co.	1,260	85,504
Provident Financial Services, Inc.	4,520	58,896	Pure Cycle Corp.*	1,438	14,610
Prudential Bancorp, Inc.	651	7,955	SJW Group	1,955	122,852
Radian Group, Inc.	15,035	238,756	York Water Co. (The)	957	42,491
Riverview Bancorp, Inc.	1,588	7,940			714,050
Southern Missouri Bancorp, Inc.	578	14,057	Wireless Telecommunication Services - 0.1%		
Sterling Bancorp, Inc.	1,219	3,474	Boingo Wireless, Inc.*	3,230	44,251
Territorial Bancorp, Inc.	579	14,724	Gogo, Inc.*(b)	4,159	8,651
Timberland Bancorp, Inc.	554	9,955	Shenandoah Telecommunications Co.	3,570	187,817
TrustCo Bank Corp.	7,029	44,283	Spok Holdings, Inc.	1,304	13,392
Velocity Financial, Inc.*	542	2,108			254,111
Walker & Dunlop, Inc.	2,057	83,309	TOTAL COMMON STOCKS		
Washington Federal, Inc.	5,730	148,178	(Cost \$131,124,784)		130,152,339
Waterstone Financial, Inc.	1,750	26,075			
Western New England Bancorp, Inc.	1,766	9,325			
WSFS Financial Corp.	3,752	103,818			
		2,093,947			
Tobacco - 0.1%			Number of	Rights	Value (\$)
22nd Century Group, Inc.*	8,594	7,118	Investments		
Pyxus International, Inc.*	632	1,776			
Turning Point Brands, Inc.(b)	615	14,754	RIGHTS - 0.0%		
Universal Corp.	1,796	79,132	Biotechnology - 0.0%		
Vector Group Ltd.	8,243	94,217	Oncernal Therapeutics, Inc., CVR*(d)(e)	23	—
		196,997	Tobira Therapeutics, Inc., CVR*(d)(e)	218	—
Trading Companies & Distributors - 0.9%					—
Applied Industrial Technologies, Inc.	2,849	165,242	Pharmaceuticals - 0.0%		
Beacon Roofing Supply, Inc.*	4,055	99,834	Omthera Pharmaceuticals, Inc., CVR*(d)(e)	363	—
BlueLinx Holdings, Inc.*	663	4,575	TOTAL RIGHTS		—
BMC Stock Holdings, Inc.*	4,978	130,274	(Cost \$—)		—
CAI International, Inc.*	1,221	22,967	Investments	Shares	Value (\$)
DXP Enterprises, Inc.*	1,208	21,297			
EVI Industries, Inc.*(b)	342	6,724	SECURITIES LENDING REINVESTMENTS(f) - 1.3%		
Foundation Building Materials, Inc.*	1,511	20,127	INVESTMENT COMPANIES - 1.3%		
GATX Corp.	2,602	163,249	BlackRock Liquidity FedFund, Institutional Class 0.11% (Cost \$2,356,302)	2,356,302	2,356,302
General Finance Corp.*	861	5,106			
GMS, Inc.*	2,998	61,429			
H&E Equipment Services, Inc.	2,358	40,416			
Herc Holdings, Inc.*	1,791	51,043			
Kaman Corp.	2,056	82,240			
Lawson Products, Inc.*	310	9,629			
MRC Global, Inc.*	5,845	34,602			
NOW, Inc.*	8,046	59,943			
Rush Enterprises, Inc., Class A	2,029	84,447			
Rush Enterprises, Inc., Class B	335	12,264			
SiteOne Landscape Supply, Inc.*	3,036	322,757			
Systemax, Inc.	919	19,290			
Textainer Group Holdings Ltd.*	3,871	31,665			
Titan Machinery, Inc.*	1,415	14,815			
Transcat, Inc.*	517	12,946			
Triton International Ltd.	4,019	122,579			
Veritiv Corp.*	962	11,987			
Willis Lease Finance Corp.*	215	4,532			
		1,615,979			
Water Utilities - 0.4%					
American States Water Co.	2,723	223,313			
Artesian Resources Corp., Class A	596	20,926			
Cadiz, Inc.*	978	10,826			

See accompanying notes to the financial statements.

UltraPro Russell2000
Schedule of Portfolio Investments
May 31, 2020

- * 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 \$13,010,328.
 - (b) The security or a portion of this security is on loan at May 31, 2020. The total value of securities on loan at May 31, 2020 was \$2,931,611, collateralized in the form of cash with a value of \$2,402,544 that was reinvested in the securities shown in the Securities Lending Reinvestment section of the Schedule of Investments and \$632,104 of collateral in the form of U.S. Government Treasury Securities, interest rates ranging from 0.13% – 8.75%, and maturity dates ranging from August 15, 2020 – November 15, 2048; a total value of \$3,034,648.
 - (c) Represents less than 0.05% of net assets.
 - (d) Security fair valued as of May 31, 2020 in accordance with procedures approved by the Board of Trustees. Total value of all such securities at May 31, 2020 amounted to \$0, which represents approximately 0.00% 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, 2020. The total value of securities purchased was \$2,356,302.
 - (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

CVR Contingent Value Rights - No defined expiration

As of May 31, 2020, 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	\$ 17,939,514
Aggregate gross unrealized depreciation	<u>(36,309,087)</u>
Net unrealized depreciation	<u>\$ (18,369,573)</u>
Federal income tax cost	<u>\$ 188,522,276</u>

Futures Contracts Purchased

UltraPro Russell2000 had the following open long futures contracts as of May 31, 2020:

	Number of Contracts	Expiration Date	Trading Currency	Notional Amount	Value and Unrealized Appreciation
Russell 2000 E-Mini Index	195	6/19/2020	USD	\$ 13,563,225	\$ 2,097,884

Swap Agreements^a

UltraPro Russell2000 had the following open non-exchange traded total return swap agreements as of May 31, 2020:

Notional Amount (\$)	Termination Date^b	Counterparty	Rate Paid (Received)^c	Underlying Instrument	Value and Unrealized Appreciation/ (Depreciation)^d (\$)	Financial Instruments for the Benefit of (the Fund)/ the Counterparty (\$)	Cash Collateral for the Benefit of (the Fund)/ the Counterparty (\$)	Net Amount^e (\$)
7,766,515	12/7/2020	Bank of America NA BNP Paribas	(0.28)%	Russell 2000® Index	(1,292,661)	—	1,292,661	—
56,241,150	11/6/2020	SA	0.12%	Russell 2000® Index	3,853,083	(3,853,083)	—	—
18,899,000	1/20/2021	Citibank NA Credit Suisse	0.24%	Russell 2000® Index	1,664,004	—	(1,664,004)	—
81,215,376	11/8/2021	International Goldman Sachs	0.37%	Russell 2000® Index	(1,539,259)	—	1,539,259	—
21,477,974	12/7/2020	International Morgan Stanley & Co. International	0.34%	Russell 2000® Index	97,436	(97,436)	—	—
1,720,245	1/6/2021	plc Societe	(0.14)%	Russell 2000® Index	(5,209,292)	—	5,209,292	—
163,710,481	1/6/2021	Generale	0.42%	Russell 2000® Index	663,429	(663,429)	—	—
<u>60,146,578</u>	11/6/2020	UBS AG	0.22%	Russell 2000® Index	<u>(123,772)</u>	116,235	7,537	—
<u>411,177,319</u>					<u>(1,887,032)</u>			
				Total Unrealized Appreciation	<u>6,277,952</u>			
				Total Unrealized Depreciation	<u>(8,164,984)</u>			

^a The Fund's Swap Agreements are not accounted for as hedging instruments under ASC 815.

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

^c Reflects the floating financing rate, as of May 31, 2020, 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).

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

^e 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>
COMMON STOCKS(a) - 64.3%					
Aerospace & Defense - 1.1%					
Boeing Co. (The)	18,672	2,723,311	Molson Coors Beverage Co., Class B	6,559	248,980
General Dynamics Corp.	8,186	1,201,951	Monster Beverage Corp.*	13,337	959,064
Howmet Aerospace, Inc.	13,528	176,946	PepsiCo, Inc.	48,700	6,406,485
Huntington Ingalls Industries, Inc.	1,424	284,643			15,330,478
L3Harris Technologies, Inc.	7,724	1,540,552	Biotechnology - 1.6%		
Lockheed Martin Corp.	8,670	3,367,775	AbbVie, Inc.	61,574	5,706,062
Northrop Grumman Corp.	5,479	1,836,561	Alexion Pharmaceuticals, Inc.*	7,731	926,947
Raytheon Technologies Corp.	51,250	3,306,650	Amgen, Inc.	20,753	4,766,964
Textron, Inc.	7,969	246,800	Biogen, Inc.*	6,297	1,933,746
TransDigm Group, Inc.	1,739	738,762	Gilead Sciences, Inc.	44,188	3,439,152
		15,423,951	Incyte Corp.*	6,241	636,020
Air Freight & Logistics - 0.3%			Regeneron Pharmaceuticals, Inc.*	3,518	2,155,866
CH Robinson Worldwide, Inc.	4,725	383,339	Vertex Pharmaceuticals, Inc.*	8,985	2,587,321
Expeditors International of Washington, Inc.	5,952	454,554			22,152,078
FedEx Corp.	8,381	1,094,224	Building Products - 0.3%		
United Parcel Service, Inc., Class B	24,473	2,440,203	Allegion plc	3,240	323,028
		4,372,320	AO Smith Corp.	4,785	227,287
Airlines - 0.1%			Carrier Global Corp.*	28,335	580,017
Alaska Air Group, Inc.	4,303	147,120	Fortune Brands Home & Security, Inc.	4,857	296,083
American Airlines Group, Inc.(b)	13,613	142,936	Johnson Controls International plc	26,943	846,280
Delta Air Lines, Inc.	20,101	506,746	Masco Corp.	9,924	462,955
Southwest Airlines Co.	18,395	590,480	Trane Technologies plc	8,366	754,697
United Airlines Holdings, Inc.*(b)	8,705	244,088			3,490,347
		1,631,370	Capital Markets - 1.7%		
Auto Components - 0.1%			Ameriprise Financial, Inc.	4,422	619,389
Aptiv plc	8,910	671,368	Bank of New York Mellon Corp. (The)	29,306	1,089,304
BorgWarner, Inc.	7,213	231,898	BlackRock, Inc.	5,323	2,813,951
		903,266	Cboe Global Markets, Inc.	3,873	412,319
Automobiles - 0.1%			Charles Schwab Corp. (The)	39,929	1,433,850
Ford Motor Co.	136,002	776,571	CME Group, Inc.	12,518	2,285,787
General Motors Co.	43,910	1,136,391	E*TRADE Financial Corp.	7,890	359,311
Harley-Davidson, Inc.	5,385	114,916	Franklin Resources, Inc.	9,737	183,737
		2,027,878	Goldman Sachs Group, Inc. (The)	7,498	1,473,282
Banks - 2.5%			Intercontinental Exchange, Inc.	19,449	1,891,415
Bank of America Corp.	282,682	6,818,290	Invesco Ltd.	13,002	103,626
Citigroup, Inc.	76,245	3,652,898	MarketAxess Holdings, Inc.	1,324	673,373
Citizens Financial Group, Inc.	15,185	365,958	Moody's Corp.	5,670	1,516,215
Comerica, Inc.	5,040	183,204	Morgan Stanley	40,671	1,797,658
Fifth Third Bancorp	24,786	480,601	MSCI, Inc.	2,961	973,725
First Republic Bank	5,888	636,905	Nasdaq, Inc.	4,004	474,314
Huntington Bancshares, Inc.	36,072	320,680	Northern Trust Corp.	7,399	584,595
JPMorgan Chase & Co.	109,534	10,658,754	Raymond James Financial, Inc.	4,313	298,805
KeyCorp	34,400	407,640	S&P Global, Inc.	8,534	2,773,721
M&T Bank Corp.	4,614	487,515	State Street Corp.	12,698	774,070
People's United Financial, Inc.	15,513	177,624	T. Rowe Price Group, Inc.	8,164	987,028
PNC Financial Services Group, Inc. (The)	15,302	1,745,040			23,519,475
Regions Financial Corp.	33,686	380,989	Chemicals - 1.2%		
SVB Financial Group*	1,799	386,335	Air Products and Chemicals, Inc.	7,702	1,861,188
Truist Financial Corp.	46,838	1,722,702	Albemarle Corp.	3,706	283,583
US Bancorp	49,640	1,765,198	Celanese Corp.	4,225	379,870
Wells Fargo & Co.	134,392	3,557,356	CF Industries Holdings, Inc.	7,589	222,889
Zions Bancorp NA	5,957	196,015	Corteva, Inc.	26,139	713,856
		33,943,704	Dow, Inc.	25,893	999,470
Beverages - 1.1%			DuPont de Nemours, Inc.	25,868	1,312,284
Brown-Forman Corp., Class B	6,368	419,842	Eastman Chemical Co.	4,750	323,380
Coca-Cola Co. (The)	134,676	6,286,676	Ecolab, Inc.	8,758	1,861,776
Constellation Brands, Inc., Class A	5,845	1,009,431	FMC Corp.	4,523	445,108
			International Flavors & Fragrances, Inc.	3,735	497,465
			Linde plc	18,760	3,795,898

UltraPro S&P500®
Schedule of Portfolio Investments
May 31, 2020

<u>Investments</u>	<u>Shares</u>	<u>Value (\$)</u>	<u>Investments</u>	<u>Shares</u>	<u>Value (\$)</u>
LyondellBasell Industries NV, Class A	8,971	571,991	Entergy Corp.	6,953	707,955
Mosaic Co. (The)	12,211	147,631	Evergy, Inc.	7,957	490,867
PPG Industries, Inc.	8,257	839,489	Eversource Energy	11,309	946,563
Sherwin-Williams Co. (The)	2,875	1,707,319	Exelon Corp.	33,952	1,300,701
		<u>15,963,197</u>	FirstEnergy Corp.	18,866	797,277
Commercial Services & Supplies - 0.3%			NextEra Energy, Inc.	17,068	4,361,898
Cintas Corp.	2,932	727,019	NRG Energy, Inc.	8,786	316,735
Copart, Inc.*	7,139	638,155	Pinnacle West Capital Corp.	3,925	305,758
Republic Services, Inc.	7,357	628,729	PPL Corp.	26,817	749,267
Rollins, Inc.	4,915	205,447	Southern Co. (The)	36,626	2,090,246
Waste Management, Inc.	13,629	1,454,896	Xcel Energy, Inc.	18,314	1,190,960
		<u>3,654,246</u>			<u>18,051,526</u>
Communications Equipment - 0.7%			Electrical Equipment - 0.3%		
Arista Networks, Inc.*	1,889	441,006	AMETEK, Inc.	7,980	731,846
Cisco Systems, Inc.	148,165	7,085,250	Eaton Corp. plc	14,436	1,225,616
F5 Networks, Inc.*	2,125	307,955	Emerson Electric Co.	21,277	1,298,323
Juniper Networks, Inc.	11,693	283,672	Rockwell Automation, Inc.	4,033	871,773
Motorola Solutions, Inc.	5,987	810,221			<u>4,127,558</u>
		<u>8,928,104</u>	Electronic Equipment, Instruments & Components - 0.3%		
Construction & Engineering - 0.0%(c)			Amphenol Corp., Class A	10,357	1,000,072
Jacobs Engineering Group, Inc.	4,734	397,751	CDW Corp.	5,020	556,768
Quanta Services, Inc.	4,965	183,357	Corning, Inc.	26,861	612,162
		<u>581,108</u>	FLIR Systems, Inc.	4,688	216,585
Construction Materials - 0.1%			IPG Photonics Corp.*	1,244	193,318
Martin Marietta Materials, Inc.	2,182	419,140	Keysight Technologies, Inc.*	6,551	708,360
Vulcan Materials Co.	4,627	501,197	TE Connectivity Ltd.	11,685	949,406
		<u>920,337</u>	Zebra Technologies Corp., Class A*	1,878	490,759
Consumer Finance - 0.3%					<u>4,727,430</u>
American Express Co.	23,436	2,228,061	Energy Equipment & Services - 0.1%		
Capital One Financial Corp.	16,261	1,106,398	Baker Hughes Co.	22,695	374,694
Discover Financial Services	10,947	520,092	Halliburton Co.	30,653	360,173
Synchrony Financial	19,708	401,452	National Oilwell Varco, Inc.	13,477	168,058
		<u>4,256,003</u>	Schlumberger Ltd.	48,351	893,043
Containers & Packaging - 0.2%			TechnipFMC plc	14,682	108,647
Amcor plc	56,581	577,692			<u>1,904,615</u>
Avery Dennison Corp.	2,920	323,156	Entertainment - 1.3%		
Ball Corp.	11,423	814,003	Activision Blizzard, Inc.	26,832	1,931,367
International Paper Co.	13,693	466,247	Electronic Arts, Inc.*	10,193	1,252,516
Packaging Corp. of America	3,311	335,768	Live Nation Entertainment, Inc.*	4,919	241,818
Sealed Air Corp.	5,392	173,083	Netflix, Inc.*	15,304	6,423,548
Westrock Co.	9,011	252,849	Take-Two Interactive Software, Inc.*	3,951	538,008
		<u>2,942,798</u>	Walt Disney Co. (The)	62,951	7,384,152
Distributors - 0.1%					<u>17,771,409</u>
Genuine Parts Co.	5,079	423,639	Equity Real Estate Investment Trusts (REITs) - 1.8%		
LKQ Corp.*	10,704	293,932	Alexandria Real Estate Equities, Inc.	4,284	658,537
		<u>717,571</u>	American Tower Corp.	15,471	3,994,148
Diversified Consumer Services - 0.0%(c)			Apartment Investment and Management Co., Class A	5,200	191,724
H&R Block, Inc.	6,823	115,991	AvalonBay Communities, Inc.	4,874	760,393
			Boston Properties, Inc.	5,024	431,964
Diversified Financial Services - 0.9%			Crown Castle International Corp.	14,516	2,499,075
Berkshire Hathaway, Inc., Class B*	68,295	12,674,186	Digital Realty Trust, Inc.	9,180	1,317,881
			Duke Realty Corp.	12,834	442,516
Diversified Telecommunication Services - 1.2%			Equinix, Inc.	3,078	2,147,305
AT&T, Inc.	255,126	7,873,188	Equity Residential	12,192	738,348
CenturyLink, Inc.	34,270	336,874	Essex Property Trust, Inc.	2,303	559,099
Verizon Communications, Inc.	144,441	8,288,025	Extra Space Storage, Inc.	4,519	437,213
		<u>16,498,087</u>	Federal Realty Investment Trust	2,458	196,419
Electric Utilities - 1.3%			Healthpeak Properties, Inc.	17,291	426,050
Alliant Energy Corp.	8,392	414,229	Host Hotels & Resorts, Inc.	25,050	299,097
American Electric Power Co., Inc.	17,253	1,470,818			
Duke Energy Corp.	25,464	2,180,482			
Edison International	12,524	727,770			

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>
Iron Mountain, Inc.	10,027	258,296	Teleflex, Inc.	1,621	588,196
Kimco Realty Corp.	14,749	163,861	Varian Medical Systems, Inc.*	3,170	384,806
Mid-America Apartment Communities, Inc.	3,981	463,229	West Pharmaceutical Services, Inc.	2,581	557,599
Prologis, Inc.	25,782	2,359,053	Zimmer Biomet Holdings, Inc.	7,186	907,879
Public Storage	5,245	1,063,371			34,552,957
Realty Income Corp.	11,971	662,116	Health Care Providers & Services - 1.9%		
Regency Centers Corp.	5,847	250,193	AmerisourceBergen Corp.	5,249	500,440
SBA Communications Corp.	3,932	1,235,159	Anthem, Inc.	8,852	2,603,462
Simon Property Group, Inc.	10,722	618,659	Cardinal Health, Inc.	10,210	558,385
SL Green Realty Corp.	2,853	120,168	Centene Corp.*	20,383	1,350,374
UDR, Inc.	10,237	378,564	Cigna Corp.	13,043	2,573,645
Ventas, Inc.	13,020	455,049	CVS Health Corp.	45,433	2,979,042
Vornado Realty Trust	5,536	200,459	DaVita, Inc.*	3,129	253,324
Welltower, Inc.	14,172	718,095	HCA Healthcare, Inc.	9,234	987,115
Weyerhaeuser Co.	26,027	525,485	Henry Schein, Inc.*	5,128	311,372
		24,571,526	Humana, Inc.	4,630	1,901,309
Food & Staples Retailing - 1.0%			Laboratory Corp. of America Holdings*	3,394	595,036
Costco Wholesale Corp.	15,422	4,757,224	McKesson Corp.	5,641	895,057
Kroger Co. (The)	28,007	913,588	Quest Diagnostics, Inc.	4,707	556,744
Sysco Corp.	17,821	983,007	UnitedHealth Group, Inc.	33,085	10,085,962
Walgreens Boots Alliance, Inc.	26,184	1,124,341	Universal Health Services, Inc., Class B	2,801	295,365
Walmart, Inc.	49,545	6,146,553			26,446,632
		13,924,713	Health Care Technology - 0.1%		
Food Products - 0.7%			Cerner Corp.	10,967	799,494
Archer-Daniels-Midland Co.	19,443	764,304			
Campbell Soup Co.	5,902	300,884	Hotels, Restaurants & Leisure - 1.0%		
Conagra Brands, Inc.	16,996	591,291	Carnival Corp.(b)	16,251	255,791
General Mills, Inc.	21,112	1,330,900	Chipotle Mexican Grill, Inc.*	892	895,488
Hershey Co. (The)	5,181	702,958	Darden Restaurants, Inc.	4,550	349,713
Hormel Foods Corp.	9,708	474,042	Domino's Pizza, Inc.	1,349	520,498
JM Smucker Co. (The)	3,981	453,555	Hilton Worldwide Holdings, Inc.	9,855	781,600
Kellogg Co.	8,696	567,936	Las Vegas Sands Corp.	11,798	565,596
Kraft Heinz Co. (The)	21,752	662,783	Marriott International, Inc., Class A	9,480	838,980
Lamb Weston Holdings, Inc.	5,105	306,606	McDonald's Corp.	26,298	4,899,843
McCormick & Co., Inc. (Non-Voting)	4,317	756,166	MGM Resorts International	17,971	308,742
Mondelez International, Inc., Class A	50,288	2,621,011	Norwegian Cruise Line Holdings Ltd.*(b)	8,707	136,352
Tyson Foods, Inc., Class A	10,313	633,631	Royal Caribbean Cruises Ltd.	6,007	311,583
		10,166,067	Starbucks Corp.	41,246	3,216,775
Gas Utilities - 0.0%(c)			Wynn Resorts Ltd.	3,378	281,320
Atmos Energy Corp.	4,174	429,004	Yum! Brands, Inc.	10,560	947,549
					14,309,830
Health Care Equipment & Supplies - 2.5%			Household Durables - 0.2%		
Abbott Laboratories	61,713	5,857,798	DR Horton, Inc.	11,714	647,784
ABIOMED, Inc.*	1,582	354,210	Garmin Ltd.	5,051	455,449
Align Technology, Inc.*	2,508	616,015	Leggett & Platt, Inc.	4,602	140,775
Baxter International, Inc.	17,832	1,605,058	Lennar Corp., Class A	9,768	590,573
Becton Dickinson and Co.	10,290	2,540,910	Mohawk Industries, Inc.*	2,079	193,763
Boston Scientific Corp.*	48,680	1,849,353	Newell Brands, Inc.	13,309	175,013
Cooper Cos., Inc. (The)	1,732	549,009	NVR, Inc.*	117	376,929
Danaher Corp.	21,980	3,662,088	PulteGroup, Inc.	8,892	302,061
DENTSPLY SIRONA, Inc.	7,769	361,414	Whirlpool Corp.	2,206	268,735
DexCom, Inc.*	3,180	1,203,026			3,151,082
Edwards Lifesciences Corp.*	7,287	1,637,535	Household Products - 1.1%		
Hologic, Inc.*	9,367	496,451	Church & Dwight Co., Inc.	8,574	643,650
IDEXX Laboratories, Inc.*	2,997	925,713	Clorox Co. (The)	4,382	903,788
Intuitive Surgical, Inc.*	4,034	2,339,841	Colgate-Palmolive Co.	29,931	2,164,909
Medtronic plc	46,815	4,615,023	Kimberly-Clark Corp.	11,974	1,693,603
ResMed, Inc.	5,024	807,960	Procter & Gamble Co. (The)	87,094	10,095,936
STERIS plc	2,964	491,698			15,501,886
Stryker Corp.	11,247	2,201,375			

<u>Investments</u>	<u>Shares</u>	<u>Value (\$)</u>	<u>Investments</u>	<u>Shares</u>	<u>Value (\$)</u>
Independent Power and Renewable Electricity Producers - 0.0%(c)			International Business Machines Corp.	30,931	3,863,282
AES Corp. (The)	23,185	289,581	Jack Henry & Associates, Inc.	2,684	485,428
Industrial Conglomerates - 0.7%			Leidos Holdings, Inc.	4,652	489,809
3M Co.	20,083	3,141,784	Mastercard, Inc., Class A	31,002	9,328,192
General Electric Co.	305,019	2,003,975	Paychex, Inc.	11,127	804,260
Honeywell International, Inc.	24,952	3,639,249	PayPal Holdings, Inc.*	41,008	6,356,650
Roper Technologies, Inc.	3,631	1,429,888	VeriSign, Inc.*	3,604	789,312
		10,214,896	Visa, Inc., Class A	59,784	11,672,228
Insurance - 1.3%			Western Union Co. (The)	14,642	293,133
Aflac, Inc.	25,637	934,981			51,169,518
Allstate Corp. (The)	11,315	1,106,720	Leisure Products - 0.0%(c)		
American International Group, Inc.	30,387	913,433	Hasbro, Inc.	4,441	326,458
Aon plc, Class A	8,180	1,611,051	Life Sciences Tools & Services - 0.7%		
Arthur J Gallagher & Co.	6,514	614,140	Agilent Technologies, Inc.	10,810	952,793
Assurant, Inc.	2,119	217,367	Illumina, Inc.*	5,136	1,864,625
Chubb Ltd.	15,824	1,929,579	IQVIA Holdings, Inc.*	6,297	941,528
Cincinnati Financial Corp.	5,303	312,612	Mettler-Toledo International, Inc.*	851	676,545
Everest Re Group Ltd.	1,420	281,742	PerkinElmer, Inc.	3,881	389,924
Globe Life, Inc.	3,479	267,953	Thermo Fisher Scientific, Inc.	14,001	4,889,009
Hartford Financial Services Group, Inc. (The)	12,590	482,071	Waters Corp.*	2,248	449,263
Lincoln National Corp.	6,927	262,741			10,163,687
Loews Corp.	8,936	297,033	Machinery - 1.0%		
Marsh & McLennan Cos., Inc.	17,627	1,867,052	Caterpillar, Inc.	19,297	2,318,149
MetLife, Inc.	27,300	983,073	Cummins, Inc.	5,348	907,021
Principal Financial Group, Inc.	9,022	348,430	Deere & Co.	10,994	1,672,407
Progressive Corp. (The)	20,420	1,586,226	Dover Corp.	5,078	493,835
Prudential Financial, Inc.	14,037	855,695	Flowserve Corp.	4,573	119,355
Travelers Cos., Inc. (The)	9,018	964,746	Fortive Corp.	10,324	629,558
Unum Group	7,206	109,171	IDEX Corp.	2,655	423,127
Willis Towers Watson plc	4,488	910,615	Illinois Tool Works, Inc.	10,209	1,760,644
WR Berkley Corp.	5,072	293,922	Ingersoll Rand, Inc.*	12,088	340,882
		17,150,353	Otis Worldwide Corp.	14,168	745,945
Interactive Media & Services - 3.6%			PACCAR, Inc.	12,082	892,377
Alphabet, Inc., Class A*	10,465	15,001,787	Parker-Hannifin Corp.	4,484	806,985
Alphabet, Inc., Class C*	10,440	14,917,925	Pentair plc	5,865	229,556
Facebook, Inc., Class A*	84,044	18,917,464	Snap-on, Inc.	1,912	247,967
Twitter, Inc.*	27,108	839,534	Stanley Black & Decker, Inc.	5,306	665,638
		49,676,710	Westinghouse Air Brake Technologies Corp.	6,365	388,711
Internet & Direct Marketing Retail - 2.9%			Xylem, Inc.	6,284	416,881
Amazon.com, Inc.*	14,540	35,512,060			13,059,038
Booking Holdings, Inc.*	1,457	2,388,635	Media - 0.9%		
eBay, Inc.	26,704	1,216,100	Charter Communications, Inc., Class A*	5,481	2,981,664
Expedia Group, Inc.	4,875	387,465	Comcast Corp., Class A	158,550	6,278,580
		39,504,260	Discovery, Inc., Class A*	5,527	120,212
IT Services - 3.7%			Discovery, Inc., Class C*	11,717	229,536
Accenture plc, Class A	22,180	4,471,932	DISH Network Corp., Class A*	8,943	283,046
Akamai Technologies, Inc.*	5,644	597,135	Fox Corp., Class A	12,376	361,008
Alliance Data Systems Corp.	1,427	66,113	Fox Corp., Class B	5,670	163,183
Automatic Data Processing, Inc.	15,117	2,214,489	Interpublic Group of Cos., Inc. (The)	13,541	231,686
Broadridge Financial Solutions, Inc.	4,001	484,521	News Corp., Class A	13,569	166,220
Cognizant Technology Solutions Corp., Class A	19,125	1,013,625	News Corp., Class B	4,256	52,179
DXC Technology Co.	8,942	127,066	Omnicom Group, Inc.	7,599	416,349
Fidelity National Information Services, Inc.	21,463	2,979,708	ViacomCBS, Inc.	18,869	391,343
Fiserv, Inc.*	19,949	2,129,955			11,675,006
FleetCor Technologies, Inc.*	3,031	738,927	Metals & Mining - 0.2%		
Gartner, Inc.*	3,121	379,826	Freeport-McMoRan, Inc.	50,669	459,568
Global Payments, Inc.	10,496	1,883,927	Newmont Corp.	28,636	1,674,347

<u>Investments</u>	<u>Shares</u>	<u>Value (\$)</u>	<u>Investments</u>	<u>Shares</u>	<u>Value (\$)</u>
Nucor Corp.	10,586	447,364	Nielsen Holdings plc	12,428	172,625
		<u>2,581,279</u>	Robert Half International, Inc.	4,098	207,933
Multiline Retail - 0.4%			Verisk Analytics, Inc.	5,721	987,902
Dollar General Corp.	8,887	1,701,949			<u>2,990,974</u>
Dollar Tree, Inc.*	8,265	808,900	Real Estate Management & Development - 0.0%(c)		
Kohl's Corp.	5,474	105,210	CBRE Group, Inc., Class A*	11,694	514,302
Nordstrom, Inc.	3,747	60,439			
Target Corp.	17,699	2,165,119	Road & Rail - 0.7%		
		<u>4,841,617</u>	CSX Corp.	27,155	1,943,755
Multi-Utilities - 0.7%			JB Hunt Transport Services, Inc.	2,980	356,617
Ameren Corp.	8,594	642,230	Kansas City Southern	3,462	521,100
CenterPoint Energy, Inc.	17,537	311,808	Norfolk Southern Corp.	9,107	1,623,687
CMS Energy Corp.	9,914	580,762	Old Dominion Freight Line, Inc.	3,350	573,151
Consolidated Edison, Inc.	11,611	871,522	Union Pacific Corp.	24,245	4,118,256
Dominion Energy, Inc.	28,748	2,443,867			<u>9,136,566</u>
DTE Energy Co.	6,705	721,257	Semiconductors & Semiconductor Equipment - 3.0%		
NiSource, Inc.	13,047	310,910	Advanced Micro Devices, Inc.*	40,849	2,197,676
Public Service Enterprise Group, Inc.	17,661	901,417	Analog Devices, Inc.	12,864	1,452,989
Sempra Energy	9,850	1,244,154	Applied Materials, Inc.	32,262	1,812,479
WEC Energy Group, Inc.	11,013	1,010,222	Broadcom, Inc.	13,857	4,036,128
		<u>9,038,149</u>	Intel Corp.	151,925	9,560,640
Oil, Gas & Consumable Fuels - 1.7%			KLA Corp.	5,513	970,068
Apache Corp.	13,132	141,694	Lam Research Corp.	5,071	1,387,781
Cabot Oil & Gas Corp.	14,251	282,740	Maxim Integrated Products, Inc.	9,454	545,307
Chevron Corp.	66,039	6,055,776	Microchip Technology, Inc.	8,345	801,287
Concho Resources, Inc.	7,021	382,785	Micron Technology, Inc.*	38,663	1,852,344
ConocoPhillips	38,322	1,616,422	NVIDIA Corp.	21,373	7,587,842
Devon Energy Corp.	13,516	146,108	Qorvo, Inc.*	4,055	424,721
Diamondback Energy, Inc.	5,628	239,640	QUALCOMM, Inc.	39,881	3,225,575
EOG Resources, Inc.	20,319	1,035,659	Skyworks Solutions, Inc.	5,954	705,787
Exxon Mobil Corp.	147,774	6,719,284	Texas Instruments, Inc.	32,648	3,876,624
Hess Corp.	9,048	429,509	Xilinx, Inc.	8,781	807,413
HollyFrontier Corp.	5,186	163,100			<u>41,244,661</u>
Kinder Morgan, Inc.	68,028	1,074,842	Software - 5.6%		
Marathon Oil Corp.	27,937	149,184	Adobe, Inc.*	16,909	6,537,019
Marathon Petroleum Corp.	22,676	796,835	ANSYS, Inc.*	2,991	846,453
Noble Energy, Inc.	16,700	145,791	Autodesk, Inc.*	7,689	1,617,612
Occidental Petroleum Corp.	31,199	404,027	Cadence Design Systems, Inc.*	9,802	894,825
ONEOK, Inc.	14,426	529,290	Citrix Systems, Inc.	4,013	594,406
Phillips 66	15,525	1,214,986	Fortinet, Inc.*	4,954	689,597
Pioneer Natural Resources Co.	5,783	529,723	Intuit, Inc.	9,092	2,639,589
Valero Energy Corp.	14,344	955,884	Microsoft Corp.	266,400	48,817,800
Williams Cos., Inc. (The)	42,330	864,802	NortonLifeLock, Inc.	20,026	456,192
		<u>23,878,081</u>	Oracle Corp.	75,657	4,068,077
Personal Products - 0.1%			Paycom Software, Inc.*	1,714	509,452
Coty, Inc., Class A	10,326	37,483	salesforce.com, Inc.*	30,978	5,414,645
Estee Lauder Cos., Inc. (The), Class A	7,774	1,535,132	ServiceNow, Inc.*	6,586	2,554,907
		<u>1,572,615</u>	Synopsys, Inc.*	5,250	949,777
Pharmaceuticals - 3.0%					<u>76,590,351</u>
Bristol-Myers Squibb Co.	81,869	4,889,217	Specialty Retail - 1.6%		
Eli Lilly and Co.	29,511	4,513,707	Advance Auto Parts, Inc.	2,425	337,851
Johnson & Johnson	91,908	13,671,315	AutoZone, Inc.*	833	956,167
Merck & Co., Inc.	88,913	7,177,057	Best Buy Co., Inc.	7,951	620,893
Mylan NV*	18,021	307,618	CarMax, Inc.*	5,742	505,583
Perrigo Co. plc	4,754	260,377	Gap, Inc. (The)	7,430	66,127
Pfizer, Inc.	193,277	7,381,249	Home Depot, Inc. (The)	38,101	9,467,336
Zoetis, Inc.	16,632	2,318,335	L Brands, Inc.	8,109	131,285
		<u>40,518,875</u>	Lowe's Cos., Inc.	26,772	3,489,730
Professional Services - 0.2%			O'Reilly Automotive, Inc.*	2,641	1,101,931
Equifax, Inc.	4,232	649,866	Ross Stores, Inc.	12,634	1,224,993
IHS Markit Ltd.	14,003	972,648	Tiffany & Co.	3,775	483,691
			TJX Cos., Inc. (The)	42,347	2,234,228
			Tractor Supply Co.	4,137	504,797

<u>Investments</u>	<u>Shares</u>	<u>Value (\$)</u>
Ultra Beauty, Inc.*	2,002	488,508
		<u>21,613,120</u>
Technology Hardware, Storage & Peripherals - 3.6%		
Apple, Inc.	145,868	46,377,272
Hewlett Packard Enterprise Co.	45,192	438,814
HP, Inc.	51,755	783,571
NetApp, Inc.	7,968	354,895
Seagate Technology plc	8,076	428,351
Western Digital Corp.	10,388	460,915
Xerox Holdings Corp.	6,494	103,125
		<u>48,946,943</u>
Textiles, Apparel & Luxury Goods - 0.4%		
Hanesbrands, Inc.	12,633	124,561
NIKE, Inc., Class B	43,518	4,290,004
PVH Corp.	2,590	117,767
Ralph Lauren Corp.	1,737	131,161
Tapestry, Inc.	9,636	131,050
Under Armour, Inc., Class A*	6,571	57,496
Under Armour, Inc., Class C*	6,800	53,448
VF Corp.	11,435	641,504
		<u>5,546,991</u>
Tobacco - 0.5%		
Altria Group, Inc.	65,244	2,547,778
Philip Morris International, Inc.	54,339	3,986,309
		<u>6,534,087</u>
Trading Companies & Distributors - 0.1%		
Fastenal Co.	20,031	826,479
United Rentals, Inc.*	2,624	364,447
WW Grainger, Inc.	1,527	472,790
		<u>1,663,716</u>
Water Utilities - 0.1%		
American Water Works Co., Inc.	6,316	802,132
Wireless Telecommunication Services - 0.1%		
T-Mobile US, Inc.*	13,297	1,330,232
TOTAL COMMON STOCKS (Cost \$860,332,627)		<u>883,056,422</u>

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

INVESTMENT COMPANIES - 0.0%(c)

BlackRock Liquidity FedFund, Institutional Class 0.11% (Cost \$190,054)	190,054	<u>190,054</u>
--	---------	----------------

<u>Investments</u>	<u>Principal Amount (\$)</u>	<u>Value (\$)</u>
--------------------	------------------------------	-------------------

SHORT-TERM INVESTMENTS - 30.9%

REPURCHASE AGREEMENTS(e) - 9.1%

Repurchase Agreements with various counterparties, rate 0.05%, dated 5/29/2020, due 6/1/2020, total to be received \$124,975,261 (Cost \$124,974,743)	124,974,743	<u>124,974,743</u>
--	-------------	--------------------

<u>Investments</u>	<u>Principal Amount (\$)</u>	<u>Value (\$)</u>
U.S. TREASURY OBLIGATIONS - 21.8%		
U.S. Treasury Bills		
0.02%, 6/25/2020(f)	200,000,000	199,985,000
0.06%, 9/24/2020(f)	100,000,000	99,948,090
TOTAL U.S. TREASURY OBLIGATIONS (Cost \$299,977,500)		<u>299,933,090</u>
TOTAL SHORT-TERM INVESTMENTS (Cost \$424,952,243)		<u>424,907,833</u>
Total Investments - 95.2% (Cost \$1,285,474,924)		<u>1,308,154,309</u>
Other Assets Less Liabilities - 4.8%		<u>65,239,875</u>
Net Assets - 100.0%		<u>1,373,394,184</u>

UltraPro S&P500®
Schedule of Portfolio Investments
May 31, 2020

- * 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 \$464,091,538.
 - (b) The security or a portion of this security is on loan at May 31, 2020. The total value of securities on loan at May 31, 2020 was \$195,281, collateralized in the form of cash with a value of \$190,054 that was reinvested in the securities shown in the Securities Lending Reinvestment section of the Schedule of Investments and \$14,639 of collateral in the form of U.S. Government Treasury Securities, interest rates ranging from 0.13% – 8.75%, and maturity dates ranging from August 15, 2020 – May 15, 2048; a total value of \$204,693.
 - (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, 2020. The total value of securities purchased was \$190,054.
 - (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, 2020.

As of May 31, 2020, 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	\$ 237,243,997
Aggregate gross unrealized depreciation	<u>(473,484,800)</u>
Net unrealized depreciation	<u>\$ (236,240,803)</u>
Federal income tax cost	<u>\$ 1,481,208,850</u>

Futures Contracts Purchased

UltraPro S&P500® had the following open long futures contracts as of May 31, 2020:

	Number of Contracts	Expiration Date	Trading Currency	Notional Amount	Value and Unrealized Appreciation
S&P 500 E-Mini Index	665	6/19/2020	USD	\$ 101,021,813	\$ 12,197,699

Swap Agreements^a

UltraPro S&P500® had the following open non-exchange traded total return swap agreements as of May 31, 2020:

Notional Amount (\$)	Termination Date ^b	Counterparty	Rate Paid (Received) ^c	Underlying Instrument	Value and Unrealized (Depreciation) ^d (\$)	Financial Instruments for the Benefit of (the Fund)/ the Counterparty (\$)	Cash Collateral for the Benefit of (the Fund)/ the Counterparty (\$)	Net Amount ^e (\$)
151,781,439	12/7/2020	Bank of America NA	(0.38)%	S&P 500®	(67,408,418)	—	67,408,418	—
81,328,742	11/8/2021	BNP Paribas SA	0.77%	S&P 500®	(133,778,234)	133,761,845	16,389	—
481,408,918	11/6/2020	Citibank NA Credit Suisse	0.39%	S&P 500®	10,355,207	—	(8,020,000)	2,335,207
744,263,776	11/8/2021	International Goldman Sachs	0.47%	S&P 500®	5,839,344	—	(3,680,000)	2,159,344
325,582,866	3/8/2021	International Morgan Stanley & Co.	0.64%	S&P 500®	85,802,414	(85,802,414)	—	—
23,368,124	11/8/2021	International plc Societe	0.23%	S&P 500®	(500,870)	—	500,870	—
822,712,600	1/6/2021	Generale	0.47%	S&P 500®	(29,375,682)	28,982,476	393,206	—
505,924,746	11/8/2021	UBS AG	0.72%	S&P 500®	53,682,278	(52,515,604)	—	1,166,674
<u>3,136,371,211</u>					<u>(75,383,961)</u>			
				Total Unrealized Appreciation	<u>155,679,243</u>			
				Total Unrealized Depreciation	<u>(231,063,204)</u>			

^a The Fund's Swap Agreements are not accounted for as hedging instruments under ASC 815.

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

^c Reflects the floating financing rate, as of May 31, 2020, 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).

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

^e 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