

Milliman 1-Year Buffered S&P 500 & Nasdaq with Stacker Cap Outcome Fund - Jan

Schedule of Investments June 30, 2023 (Unaudited)

	Shares	Value
EXCHANGE TRADED FUNDS - 29.36%		
iShares 0-3 Month Treasury Bond ETF (a)	367	\$ 36,931
iShares iBoxx \$ Investment Grade Corporate Bond ETF (a).....	374	40,445
SPDR Portfolio Intermediate Term Corporate Bond ETF (a).....	2,513	80,692
Vanguard Intermediate-Term Corporate Bond ETF (a)	1,023	80,848
Vanguard Short-Term Treasury ETF (a)	634	36,601
TOTAL EXCHANGE TRADED FUNDS (Cost \$283,448)		<u>275,517</u>
	Principal	
	Amount	
U.S. TREASURY NOTE - 22.06%		
United States Treasury Note, 0.125%, 1/15/2024 (a).....	\$ 212,900	207,076
TOTAL U.S. TREASURY NOTE (Cost \$207,786)		<u>207,076</u>
	Contracts	Notional
		Amount
PURCHASED OPTIONS - 147.51% (b)(c)		
CALL OPTIONS - 147.47%		
Invesco QQQ Trust Series 1, Expires 1/10/2024, Strike Price \$272.83.....	30	\$ 1,108,260
S&P 500® Mini Index, Expires 1/10/2024, Strike Price \$391.96.....	21	934,584
S&P 500® Mini Index, Expires 1/10/2024, Strike Price \$0.43.....	21	934,584
		<u>1,384,096</u>
PUT OPTIONS - 0.04%		
S&P 500® Mini Index, Expires 1/10/2024, Strike Price \$157.20	21	934,584
TOTAL PURCHASED OPTIONS (Cost \$1,000,524)		<u>421</u>
		<u>1,384,517</u>
Total Investments (Cost \$1,491,758) - 198.93%		1,867,110
Liabilities in Excess of Other Assets - (98.93)%		(928,591)
TOTAL NET ASSETS - 100.00%		<u>\$ 938,519</u>

Percentages are stated as a percent of net assets.

- (a) All or a portion of each of these securities is segregated as collateral for written options. The aggregate value of the securities segregated as collateral for written options is \$482,593.
- (b) Exchange-Traded.
- (c) Purchased option contracts are held in connection with corresponding written option contracts.

SCHEDULE OF OPTIONS WRITTEN June 30, 2023 (Unaudited)

Description	Expiration	Strike Price	Contracts	Notional Amount	Value
Call Options					
Invesco QQQ Trust Series 1	1/10/2024	\$ 293.84	30	\$ (1,108,260)	\$ (258,502)
S&P 500® Mini Index.....	1/10/2024	422.10	21	(934,584)	(86,078)
S&P 500® Mini Index.....	1/10/2024	157.20	21	(934,584)	(608,674)
					<u>(953,254)</u>
Put Options					
S&P 500® Mini Index.....	1/10/2024	352.77	21	(934,584)	(5,239)
TOTAL OPTIONS WRITTEN (Premiums Received \$638,434)					<u>\$ (958,493)</u>

The accompanying notes are an integral part of these financial statements.

Milliman 1-Year Buffered S&P 500 & Nasdaq with Stacker Cap Outcome Fund - Jan

Schedule of Investments (Concluded) June 30, 2023 (Unaudited)

The following is a summary of the fair valuations according to the inputs used as of June 30, 2023 in valuing the Fund's assets and liabilities (see Note 2 in Notes to Financial Statements):

	Level 1	Level 2	Level 3	Total
Assets				
Exchange Traded Funds	\$ 275,517	\$ -	\$ -	\$ 275,517
U.S. Treasury Note	-	207,076	-	207,076
Purchased Options	-	1,384,517	-	1,384,517
Total Assets	<u>\$ 275,517</u>	<u>\$ 1,591,593</u>	<u>\$ -</u>	<u>\$ 1,867,110</u>
Liabilities				
Options Written	\$ -	\$ 958,493	\$ -	\$ 958,493
Total Liabilities	<u>\$ -</u>	<u>\$ 958,493</u>	<u>\$ -</u>	<u>\$ 958,493</u>

The following tables summarize derivatives held by the Fund and their impact on the Fund's results of operations (see Note 3 in Notes to Financial Statements).

The location and value of derivative instruments (categorized by risk exposure) on the Statement of Assets and Liabilities as of June 30, 2023, was as follows:

	Location	Equity Risk	Interest Rate Risk	Total
Assets - Purchased options	Investments, at value	\$ 1,384,517	\$ -	\$ 1,384,517
Liabilities - Written options	Options written, at value	\$ 958,493	\$ -	\$ 958,493

The location and effect of derivative instruments (categorized by risk exposure) on the Statement of Operations for the period ended June 30, 2023, was as follows:

Realized Gain/(Loss) on Derivatives Recognized in Income				
	Location	Equity Risk	Interest Rate Risk	Total
Purchased options	Investments	\$ (317,210)	\$ 248,712	\$ (68,498)
Written options	Written Options	257,765	(306,702)	(48,937)
		<u>\$ (59,445)</u>	<u>\$ (57,990)</u>	<u>\$ (117,435)</u>

Change in Unrealized Appreciation/(Depreciation) on Derivatives Recognized in Income				
	Location	Equity Risk	Interest Rate Risk	Total
Purchased options	Investments	\$ 731,505	\$ (302,576)	\$ 428,929
Written options	Written Options	(580,534)	359,811	(220,723)
		<u>\$ 150,971</u>	<u>\$ 57,235</u>	<u>\$ 208,206</u>

Portfolio Holdings Summary

Asset Type	% of Net Assets
Exchange Traded Funds	29.36%
U.S. Treasury Note	22.06
Purchased Options.....	147.51
Total Investments	<u>198.93</u>
Written Options.....	(102.12)
Assets in Excess of Other Liabilities	3.19
Net Assets	<u>100.00%</u>

The accompanying notes are an integral part of these financial statements.