

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

Schedule of Investments

March 31, 2023 (Unaudited)

	Shares	Value
EXCHANGE TRADED FUNDS - 30.03%		
iShares 0-3 Month Treasury Bond ETF (a)	437	\$ 43,953
iShares iBoxx \$ Investment Grade Corporate Bond ETF (a).....	465	50,969
SPDR Portfolio Intermediate Term Corporate Bond ETF (a).....	3,036	98,640
Vanguard Intermediate-Term Corporate Bond ETF (a).....	1,260	101,077
Vanguard Short-Term Treasury ETF (a).....	748	43,788
TOTAL EXCHANGE TRADED FUNDS (Cost \$323,208).....		<u>338,427</u>
	Principal	
	Amount	
U.S. TREASURY NOTE - 21.56%		
United States Treasury Note, 0.625%, 10/15/2024 (a).....	\$ 256,900	242,946
TOTAL U.S. TREASURY NOTE (Cost \$242,843).....		<u>242,946</u>
	Contracts	Notional
		Amount
PURCHASED OPTIONS - 133.64% (b)(c)		
CALL OPTIONS - 133.58%		
Invesco QQQ Trust Series 1, Expires 10/10/2023, Strike Price \$266.41.....	36 \$ 1,155,348	239,353
SPDR S&P 500® Trust ETF, Expires 10/10/2023, Strike Price \$360.02	27 1,105,353	171,008
SPDR S&P 500® Trust ETF, Expires 10/10/2023, Strike Price \$0.36.....	27 1,105,353	1,095,136
		<u>1,505,497</u>
PUT OPTIONS - 0.06%		
SPDR S&P 500® Trust ETF, Expires 10/10/2023, Strike Price \$144.37	27 1,105,353	679
		<u>679</u>
TOTAL PURCHASED OPTIONS (Cost \$1,210,165)		<u>1,506,176</u>
Total Investments (Cost \$1,776,216) - 185.23%		2,087,549
Liabilities in Excess of Other Assets - (85.23)%		(960,520)
TOTAL NET ASSETS - 100.00%		<u>\$ 1,127,029</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 \$581,373.
- (b) Exchange-Traded.
- (c) Purchased option contracts are held in connection with corresponding written option contracts.

SCHEDULE OF OPTIONS WRITTEN

March 31, 2023 (Unaudited)

Description	Expiration	Strike Price	Contracts	Notional Amount	Value
Call Options					
Invesco QQQ Trust Series 1	10/10/2023	\$ 293.61	36	\$ (1,155,348)	\$ (161,022)
SPDR S&P 500® Trust ETF.....	10/10/2023	\$ 396.78	27	(1,105,353)	(94,273)
SPDR S&P 500® Trust ETF.....	10/10/2023	\$ 144.37	27	(1,105,353)	(717,548)
					<u>(972,843)</u>
Put Options					
SPDR S&P 500® Trust ETF.....	10/10/2023	\$ 324.02	27	(1,105,353)	(10,587)
					<u>(10,587)</u>
TOTAL OPTIONS WRITTEN (Premiums Received \$793,928)					<u>\$ (983,430)</u>

Fair Valuation Measurement:

The Financial Accounting Standards Board established a framework for measuring fair value in accordance with U.S. generally accepted accounting principles. Under ASC Topic 820, Fair Value Measurement ("ASC 820"), various inputs are used in determining the value of the Funds' investments. The inputs or methodology used for valuing securities are not necessarily an indication of the risk associated with investing in those securities. The three Levels of inputs of the fair value hierarchy are defined as follows:

- | | |
|-----------|--|
| Level 1 - | Unadjusted quoted prices in active markets for identical assets or liabilities that the Funds have the ability to access. |
| Level 2 - | Observable inputs other than quoted prices included in Level 1 that are observable for the asset or liability, either directly or indirectly. These inputs may include quoted prices for the identical instrument on an inactive market, prices for similar instruments, interest rates, prepayment speeds, credit risk, yield curves, default rates and similar data. |
| Level 3 - | Unobservable inputs for the asset or liability, to the extent relevant observable inputs are not available, representing the Funds' own assumptions about the assumptions a market participant would use in valuing the asset or liability, and would be based on the best information available. |

The availability of observable inputs can vary from security to security and is affected by a wide variety of factors, including, for example, the type of security, whether the security is new and not yet established in the marketplace, the liquidity of markets, and other characteristics particular to the security. To the extent that valuation is based on models or inputs that are less observable or unobservable in the market, the determination of fair value requires more judgement. Accordingly, the degree of judgement exercised in determining fair value is greatest for instruments categorized in Level 3. The inputs used to measure fair value may fall into different levels of the fair value hierarchy. In such cases, for disclosure purposes, the level in the fair value hierarchy within which the fair value measurement falls in its entirety, is determined based on the lowest level input that is significant to the fair value measurement in its entirety.

The following table summarizes valuation of the Funds' investments under the fair value hierarchy levels as of March 31, 2023:

Assets

Purchased Options
Exchange Traded Funds
U.S. Treasury Note

Total Assets

Level 1	Level 2	Level 3	Total
\$ -	\$ 1,506,176	\$ -	\$ 1,506,176
338,427	-	-	338,427
-	242,946	-	242,946
<u>\$ 338,427</u>	<u>\$ 1,749,122</u>	<u>\$ -</u>	<u>\$ 2,087,549</u>

Liabilities

Options Written

Total Liabilities

\$ -	\$ 983,430	\$ -	\$ 983,430
<u>\$ -</u>	<u>\$ 983,430</u>	<u>\$ -</u>	<u>\$ 983,430</u>