

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

Schedule of Investments June 30, 2023 (Unaudited)

	Shares	Value
EXCHANGE TRADED FUNDS - 28.59%		
iShares 0-3 Month Treasury Bond ETF (a)	437	\$ 43,975
iShares iBoxx \$ Investment Grade Corporate Bond ETF (a).....	465	50,285
SPDR Portfolio Intermediate Term Corporate Bond ETF (a).....	3,036	97,486
Vanguard Intermediate-Term Corporate Bond ETF (a)	1,260	99,578
Vanguard Short-Term Treasury ETF (a)	748	43,182
TOTAL EXCHANGE TRADED FUNDS (Cost \$323,208)		<u>334,506</u>
	Principal	
	Amount	
U.S. TREASURY NOTE - 20.69%		
United States Treasury Note, 0.625%, 10/15/2024 (a)	\$ 256,900	242,038
TOTAL U.S. TREASURY NOTE (Cost \$245,063)		<u>242,038</u>
	Contracts	Notional
		Amount
PURCHASED OPTIONS - 155.25% (b)(c)		
CALL OPTIONS - 155.24%		
Invesco QQQ Trust Series 1, Expires 10/10/2023, Strike Price \$266.41	36 \$ 1,329,912	385,822
SPDR S&P 500® Trust ETF, Expires 10/10/2023, Strike Price \$360.02	27 1,196,856	238,619
SPDR S&P 500® Trust ETF, Expires 10/10/2023, Strike Price \$0.36	27 1,196,856	1,191,920
		<u>1,816,361</u>
PUT OPTIONS - 0.01%		
SPDR S&P 500® Trust ETF, Expires 10/10/2023, Strike Price \$144.37	27 1,196,856	89
TOTAL PURCHASED OPTIONS (Cost \$1,210,165)		<u>1,816,450</u>
Total Investments (Cost \$1,778,436) - 204.53%		2,392,994
Liabilities in Excess of Other Assets - (104.53)%		<u>(1,222,950)</u>
TOTAL NET ASSETS - 100.00%		<u>\$ 1,170,044</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 \$576,544.
- (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	10/10/2023	\$ 293.61	36	\$ (1,329,912)	\$ (291,639)
SPDR S&P 500® Trust ETF	10/10/2023	396.78	27	(1,196,856)	(144,781)
SPDR S&P 500® Trust ETF	10/10/2023	144.37	27	(1,196,856)	(809,080)
					<u>(1,245,500)</u>
Put Options					
SPDR S&P 500® Trust ETF	10/10/2023	324.02	27	(1,196,856)	(1,583)
TOTAL OPTIONS WRITTEN (Premiums Received \$793,928)					<u>\$ (1,247,083)</u>

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

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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	\$ 334,506	\$ -	\$ -	\$ 334,506
U.S. Treasury Note	-	242,038	-	242,038
Purchased Options	-	1,816,450	-	1,816,450
Total Assets	<u>\$ 334,506</u>	<u>\$ 2,058,488</u>	<u>\$ -</u>	<u>\$ 2,392,994</u>
Liabilities				
Options Written	\$ -	\$ 1,247,083	\$ -	\$ 1,247,083
Total Liabilities	<u>\$ -</u>	<u>\$ 1,247,083</u>	<u>\$ -</u>	<u>\$ 1,247,083</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	\$ 1,816,450	\$ -	\$ 1,816,450
Liabilities - Written options	Options written, at value	\$ 1,247,083	\$ -	\$ 1,247,083

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:

Change in Unrealized Appreciation/(Depreciation) on Derivatives Recognized in Income				
	Location	Equity Risk	Interest Rate Risk	Total
Purchased options	Investments	\$ 547,824	\$ -	\$ 547,824
Written options	Written Options	(436,154)	-	(436,154)
		<u>\$ 111,670</u>	<u>\$ -</u>	<u>\$ 111,670</u>

Portfolio Holdings Summary

Asset Type	% of Net Assets
Exchange Traded Funds	28.59%
U.S. Treasury Note	20.69
Purchased Options	155.25
Total Investments	<u>204.53</u>
Written Options	(106.59)
Assets in Excess of Other Liabilities	2.06
Net Assets	<u>100.00%</u>

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