Milliman 1-Year Buffered S&P 500 with Spread Outcome Fund - Dec

Schedule of Investments
June 30, 2023 (Unaudited)

	Contracts	Shares / Principal Amount / Notional Amount	Value
		Shares	Value
EXCHANGE TRADED FUNDS - 30.00%			
iShares 0-3 Month Treasury Bond ETF (a)		432	$ 43,472
iShares iBoxx $ Investment Grade Corporate Bond ETF (a)		438	47,365
SPDR Portfolio Intermediate Term Corporate Bond ETF (a)		2,957	94,949
Vanguard Intermediate-Term Corporate Bond ETF (a)		1,206	95,311
Vanguard Short-Term Treasury ETF (a)		745	43,009
TOTAL EXCHANGE TRADED FUNDS (Cost $324,157)			324,106
		Principal Amount	
U.S. TREASURY NOTE - 22.41%			
United States Treasury Note, 0.750%, 12/31/2023 (a)		$ 247,600	242,074
TOTAL U.S. TREASURY NOTE (Cost $242,813)			242,074
	Contracts	Notional Amount	
PURCHASED OPTIONS - 113.15% (b)(c)			
CALL OPTIONS - 113.12%			
S&P 500® Mini Index, Expires 12/11/2023, Strike Price $411.83	25	$ 1,112,600	116,890
S&P 500® Mini Index, Expires 12/11/2023, Strike Price $0.42	25	1,112,600	1,104,982
			1,221,872
PUT OPTIONS - 0.03%			
S&P 500® Mini Index, Expires 12/11/2023, Strike Price $160.04	25	1,112,600	328
TOTAL PURCHASED OPTIONS (Cost $1,077,506)			1,222,200
Total Investments (Cost $1,644,476) - 165.56%			1,788,380
Liabilities in Excess of Other Assets - (65.56)%			(708,175)
TOTAL NET ASSETS - 100.00%			$ 1,080,205

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 $566,179.
(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					
S&P 500® Mini Index	12/11/2023	$ 160.04	25	$ (1,112,600)	$ (716,039)
Put Options					
S&P 500® Mini Index	12/11/2023	359.17	25	(1,112,600)	(5,621)
TOTAL OPTIONS WRITTEN (Premiums Received $650,763)					$ (721,660)

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

Milliman 1-Year Buffered S&P 500 with Spread Outcome Fund - Dec

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	$ 324,106	$ –	$ –	$ 324,106
U.S. Treasury Note	–	242,074	–	242,074
Purchased Options	–	1,222,200	–	1,222,200
Total Assets	$ 324,106	$ 1,464,274	$ –	$ 1,788,380
Liabilities				
Options Written	$ –	$ 721,660	$ –	$ 721,660
Total Liabilities	$ –	$ 721,660	$ –	$ 721,660

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	$ 1,222,200	$ –	$ 1,222,200
Liabilities - Written options	Options written, at value	$ 721,660	$ –	$ 721,660

The location and effect of derivative instruments (categorized by risk exposure) on the Statements 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	$ 206,046	$ –	$ 206,046
Written options	Written Options	(103,505)	–	(103,505)
		$ 102,541	$ –	$ 102,541

Portfolio Holdings Summary

Asset Type	% of Net Assets
Exchange Traded Funds	30.00%
U.S. Treasury Note	22.41
Purchased Options	113.15
Total Investments	165.56
Written Options	(66.81)
Assets in Excess of Other Liabilities	1.25
Net Assets	100.00%

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