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

Schedule of Investments
June 30, 2023 (Unaudited)

		Shares		Value
EXCHANGE TRADED FUNDS - 29.04%				
iShares 0-3 Month Treasury Bond ETF (a)		366	$	36,831
iShares iBoxx $ Investment Grade Corporate Bond ETF (a)		373		40,336
SPDR Portfolio Intermediate Term Corporate Bond ETF (a)		2,509		80,564
Vanguard Intermediate-Term Corporate Bond ETF (a)		1,021		80,689
Vanguard Short-Term Treasury ETF (a)		633		36,543
TOTAL EXCHANGE TRADED FUNDS (Cost $282,880)				274,963
		Principal Amount		
U.S. TREASURY NOTE - 21.84%				
United States Treasury Note, 0.125%, 1/15/2024 (a)		$ 212,600		206,784
TOTAL U.S. TREASURY NOTE (Cost $207,493)				206,784
	Contracts	**Notional Amount**		
PURCHASED OPTIONS - 110.90% (b)(c)				
CALL OPTIONS - 110.86%				
S&P 500® Mini Index, Expires 1/10/2024, Strike Price $401.96	21	$ 934,584		121,524
S&P 500® Mini Index, Expires 1/10/2024, Strike Price $0.41	21	934,584		927,972
				1,049,496
PUT OPTIONS - 0.04%				
S&P 500® Mini Index, Expires 1/10/2024, Strike Price $157.18	21	934,584		421
TOTAL PURCHASED OPTIONS (Cost $883,685)				1,049,917
Total Investments (Cost $1,374,058) - 161.78%				1,531,664
Liabilities in Excess of Other Assets - (61.78)%				(584,913)
TOTAL NET ASSETS - 100.00%			$	946,751

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 $481,747.
(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	1/10/2024	$	157.18	21	$	(934,584)	$	(608,713)
Put Options								
S&P 500® Mini Index	1/10/2024		352.74	21		(934,584)		(5,237)
TOTAL OPTIONS WRITTEN (Premiums Received $531,605)							$	(613,950)

Milliman 1-Year Buffered S&P 500 with Spread 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	$ 274,963	$ –	$ –	$ 274,963
U.S. Treasury Note	–	206,784	–	206,784
Purchased Options	–	1,049,917	–	1,049,917
Total Assets	$ 274,963	$ 1,256,701	$ –	$ 1,531,664
Liabilities				
Options Written	$ –	$ 613,950	$ –	$ 613,950
Total Liabilities	$ –	$ 613,950	$ –	$ 613,950

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	$ 1,049,917	$ –	$ 1,049,917
Liabilities - Written options	Options written, at value	$ 613,950	$ –	$ 613,950

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	$ (218,261)	$ 248,859	$ 30,598
Written options	Written Options	147,147	(306,849)	(159,702)
		$ (71,114)	$ (57,990)	$ (129,104)

Change in Unrealized Appreciation/(Depreciation) on Derivatives Recognized in Income

	Location	Equity Risk	Interest Rate Risk	Total
Purchased options	Investments	$ 402,561	$ (302,723)	$ 99,838
Written options	Written Options	(230,216)	359,957	129,741
		$ 172,345	$ 57,234	$ 229,579

Portfolio Holdings Summary

Asset Type	% of Net Assets
Exchange Traded Funds	29.04%
U.S. Treasury Note	21.84
Purchased Options	110.90
Total Investments	161.78
Written Options	(64.85)
Assets in Excess of Other Liabilities	3.07
Net Assets	100.00%