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

Schedule of Investments
June 30, 2023 (Unaudited)

	Shares	Value
EXCHANGE TRADED FUNDS - 31.29%		
iShares 0-3 Month Treasury Bond ETF (a)	985	$ 99,121
Schwab Short-Term U.S. Treasury ETF (a)	1,976	94,967
SPDR Portfolio Short Term Treasury ETF (a)	1,650	47,504
Vanguard Short-Term Treasury ETF (a)	1,651	95,311
TOTAL EXCHANGE TRADED FUNDS (Cost $341,258)		336,903

	Contracts	Notional Amount	Value
PURCHASED OPTIONS - 124.47% (b)(c)			
CALL OPTIONS - 119.59%			
S&P 500® Mini Index, Expires 7/10/2023, Strike Price $394.35	26	$ 1,157,104	132,531
S&P 500® Mini Index, Expires 7/10/2023, Strike Price $0.40	26	1,157,104	1,155,193
			1,287,724
PUT OPTIONS - 4.88%			
iShares 20+ Year Treasury Bond ETF, Expires 7/10/2023, Strike Price $108.70	87	895,578	51,956
iShares iBoxx $ Investment Grade Corporate Bond ETF, Expires 7/10/2023, Strike Price $105.47	90	973,260	518
S&P 500® Mini Index, Expires 7/10/2023, Strike Price $154.58	26	1,157,104	3
			52,477
TOTAL PURCHASED OPTIONS (Cost $1,175,621)			1,340,201
Total Investments (Cost $1,516,879) - 155.76%			1,677,104
Liabilities in Excess of Other Assets - (55.76)%			(600,399)
TOTAL NET ASSETS - 100.00%			$ 1,076,705

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 $336,903.
(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	7/10/2023	$ 154.58	26	$ (1,157,104)	$ (754,913)
Put Options					
iShares 20+ Year Treasury Bond ETF	7/10/2023	114.42	87	(895,578)	(101,593)
iShares iBoxx $ Investment Grade Corporate Bond ETF	7/10/2023	111.02	90	(973,260)	(29,150)
S&P 500® Mini Index	7/10/2023	346.92	26	(1,157,104)	(48)
					(130,791)
TOTAL OPTIONS WRITTEN (Premiums Received $787,421)					$ (885,704)

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

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

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	$ 336,903	$ –	$ –	$ 336,903
Purchased Options	–	1,340,201	–	1,340,201
Total Assets	$ 336,903	$ 1,340,201	$ –	$ 1,677,104
Liabilities				
Options Written	$ –	$ 885,704	$ –	$ 885,704
Total Liabilities	$ –	$ 885,704	$ –	$ 885,704

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	$ 1,287,727	$ 52,474	$ 1,340,201
Liabilities - Written options	Options written, at value	$ 754,961	$ 130,743	$ 885,704

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	$ 234,727	$ (75,723)	$ 159,004
Written options	Written Options	(125,979)	61,015	(64,964)
		$ 108,748	$ (14,708)	$ 94,040

Portfolio Holdings Summary

Asset Type	% of Net Assets
Exchange Traded Funds	31.29%
Purchased Options	124.47
Total Investments	155.76
Written Options	(82.26)
Assets in Excess of Other Liabilities	26.50
Net Assets	100.00%

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