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

Schedule of Investments
June 30, 2023 (Unaudited)

	Contracts	Shares	Value
EXCHANGE TRADED FUNDS - 30.22%			
iShares 0-3 Month Treasury Bond ETF (a)		406	$ 40,856
iShares iBoxx $ Investment Grade Corporate Bond ETF (a)		417	45,094
SPDR Portfolio Intermediate Term Corporate Bond ETF (a)		2,786	89,458
Vanguard Intermediate-Term Corporate Bond ETF (a)		1,132	89,463
Vanguard Short-Term Treasury ETF (a)		703	40,584
TOTAL EXCHANGE TRADED FUNDS (Cost $308,482)			305,455
		Principal Amount	
U.S. TREASURY NOTE - 22.42%			
United States Treasury Note, 0.250%, 5/15/2024 (a)		$ 237,000	226,659
TOTAL U.S. TREASURY NOTE (Cost $228,198)			226,659
	Contracts	**Notional Amount**	
PURCHASED OPTIONS - 112.12% (b)(c)			
CALL OPTIONS - 112.02%			
S&P 500® Mini Index, Expires 5/10/2024, Strike Price $420.71	23	$ 1,023,592	119,887
S&P 500® Mini Index, Expires 5/10/2024, Strike Price $0.43	23	1,023,592	1,012,457
			1,132,344
PUT OPTIONS - 0.10%			
S&P 500® Mini Index, Expires 5/10/2024, Strike Price $165.94	23	1,023,592	964
TOTAL PURCHASED OPTIONS (Cost $1,018,193)			1,133,308
Total Investments (Cost $1,554,873) - 164.76%			1,665,422
Liabilities in Excess of Other Assets - (64.76)%			(654,658)
TOTAL NET ASSETS - 100.00%			$ 1,010,764

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 $532,114.
(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	5/10/2024	$ 165.94	23	$ (1,023,592)	$ (650,373)
Put Options					
S&P 500® Mini Index	5/10/2024	372.40	23	(1,023,592)	(14,552)
TOTAL OPTIONS WRITTEN (Premiums Received $611,053)					$ (664,925)

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

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

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	$ 305,455	$ –	$ –	$ 305,455
U.S. Treasury Note	–	226,659	–	226,659
Purchased Options	–	1,133,308	–	1,133,308
Total Assets	$ 305,455	$ 1,359,967	$ –	$ 1,665,422
Liabilities				
Options Written	$ –	$ 664,925	$ –	$ 664,925
Total Liabilities	$ –	$ 664,925	$ –	$ 664,925

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	$ 1,133,308	$ –	$ 1,133,308
Liabilities - Written options	Options written, at value	$ 664,925	$ –	$ 664,925

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	$ (34,856)	$ (39,241)	$ (74,097)
Written options	Written Options	26,388	(4,192)	22,196
		$ (8,468)	$ (43,433)	$ (51,901)

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

	Location	Equity Risk	Interest Rate Risk	Total
Purchased options	Investments	$ 213,372	$ (34,772)	$ 178,600
Written options	Written Options	(125,007)	68,108	(56,899)
		$ 88,365	$ 33,336	$ 121,701

Portfolio Holdings Summary

Asset Type	% of Net Assets
Exchange Traded Funds	30.22%
U.S. Treasury Note	22.42
Purchased Options	112.12
Total Investments	164.76
Written Options	(65.78)
Assets in Excess of Other Liabilities	1.02
Net Assets	100.00%

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