Milliman 1-Year Floored S&P 500 with Par Up Outcome Fund - Feb

Schedule of Investments
June 30, 2023 (Unaudited)

	Contracts	Shares / Principal Amount / Notional Amount	Value
EXCHANGE TRADED FUNDS - 31.05%		Shares	
iShares 0-3 Month Treasury Bond ETF (a)		358	$ 36,026
iShares iBoxx $ Investment Grade Corporate Bond ETF (a)		367	39,687
SPDR Portfolio Intermediate Term Corporate Bond ETF (a)		2,453	78,766
Vanguard Intermediate-Term Corporate Bond ETF (a)		1,000	79,029
Vanguard Short-Term Treasury ETF (a)		620	35,793
TOTAL EXCHANGE TRADED FUNDS (Cost $274,857)			269,301
		Principal Amount	
U.S. TREASURY NOTE - 23.20%			
United States Treasury Note, 0.125%, 2/15/2024 (a)		$ 207,900	201,247
TOTAL U.S. TREASURY NOTE (Cost $201,836)			201,247
	Contracts	Notional Amount	
PURCHASED OPTIONS - 111.63% (b)(c)			
CALL OPTIONS - 110.66%			
S&P 500® Mini Index, Expires 2/12/2024, Strike Price $409.05	14	$ 623,056	76,470
S&P 500® Mini Index, Expires 2/12/2024, Strike Price $0.41	20	890,080	883,201
			959,671
PUT OPTIONS - 0.97%			
S&P 500® Mini Index, Expires 2/12/2024, Strike Price $368.14	20	890,080	7,877
S&P 500® Mini Index, Expires 2/12/2024, Strike Price $164.03	20	890,080	521
			8,398
TOTAL PURCHASED OPTIONS (Cost $898,049)			968,069
Total Investments (Cost $1,374,742) - 165.88%			1,438,617
Liabilities in Excess of Other Assets - (65.88)%			(571,335)
TOTAL NET ASSETS - 100.00%			$ 867,282

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 $470,548.
(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	2/12/2024	$ 164.03	20	$ (890,080)	$ (567,542)
Put Options					
S&P 500® Mini Index	2/12/2024	409.05	20	(890,080)	(15,686)
TOTAL OPTIONS WRITTEN (Premiums Received $547,470)					$ (583,228)

Milliman 1-Year Floored S&P 500 with Par Up Outcome Fund - Feb

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	$ 269,301	$ –	$ –	$ 269,301
U.S. Treasury Note	–	201,247	–	201,247
Purchased Options	–	968,069	–	968,069
Total Assets	$ 269,301	$ 1,169,316	$ –	$ 1,438,617
Liabilities				
Options Written	$ –	$ 583,228	$ –	$ 583,228
Total Liabilities	$ –	$ 583,228	$ –	$ 583,228

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	$ 968,069	$ –	$ 968,069
Liabilities - Written options	Options written, at value	$ 583,228	$ –	$ 583,228

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	$ (171,825)	$ 203,342	$ 31,517
Written options	Written Options	69,399	(262,495)	(193,096)
		$ (102,426)	$ (59,153)	$ (161,579)

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

	Location	Equity Risk	Interest Rate Risk	Total
Purchased options	Investments	$ 247,477	$ (252,753)	$ (5,276)
Written options	Written Options	(108,253)	307,371	199,118
		$ 139,224	$ 54,618	$ 193,842

Portfolio Holdings Summary

Asset Type	% of Net Assets
Exchange Traded Funds	31.05%
U.S. Treasury Note	23.20
Purchased Options	111.63
Total Investments	165.88
Written Options	(67.25)
Assets in Excess of Other Liabilities	1.37
Net Assets	100.00%