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

Schedule of Investments
June 30, 2023 (Unaudited)

	Contracts	Shares / Notional Amount	Value
EXCHANGE TRADED FUNDS - 32.62%			
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
PURCHASED OPTIONS - 126.18% (b)(c)			
CALL OPTIONS - 121.12%			
S&P 500® Mini Index, Expires 7/10/2023, Strike Price $385.45	16	$ 712,064	95,765
S&P 500® Mini Index, Expires 7/10/2023, Strike Price $0.39	26	1,157,104	1,155,218
			1,250,983
PUT OPTIONS - 5.06%			
iShares 20+ Year Treasury Bond ETF, Expires 7/10/2023, Strike Price $108.68	87	895,578	51,782
iShares iBoxx $ Investment Grade Corporate Bond ETF, Expires 7/10/2023, Strike Price $105.45	90	973,260	515
S&P 500® Mini Index, Expires 7/10/2023, Strike Price $346.91	26	1,157,104	48
S&P 500® Mini Index, Expires 7/10/2023, Strike Price $154.57	26	1,157,104	3
			52,348
TOTAL PURCHASED OPTIONS (Cost $1,207,515)			1,303,331
Total Investments (Cost $1,548,773) - 158.80%			1,640,234
Liabilities in Excess of Other Assets - (58.80)%			(607,378)
TOTAL NET ASSETS - 100.00%			$ 1,032,856

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	$ 154.57	26	$ (1,157,104)	$ (754,939)
Put Options					
iShares 20+ Year Treasury Bond ETF	7/10/2023	114.40	87	(895,578)	(101,420)
iShares iBoxx $ Investment Grade Corporate Bond ETF	7/10/2023	111.00	90	(973,260)	(28,971)
S&P 500® Mini Index	7/10/2023	385.45	26	(1,157,104)	(93)
					(130,484)
TOTAL OPTIONS WRITTEN (Premiums Received $818,010)					$ (885,423)

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

Milliman 1-Year Floored S&P 500 with Par Up 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	–	1,303,331	–	1,303,331
Total Assets	$ 336,903	$ 1,303,331	$ –	$ 1,640,234
Liabilities				
Options Written	$ –	$ 885,423	$ –	$ 885,423
Total Liabilities	$ –	$ 885,423	$ –	$ 885,423

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	$ 1,251,034	$ 52,297	$ 1,303,331
Liabilities - Written options	Options written, at value	$ 755,032	$ 130,391	$ 885,423

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	$ 184,692	$ (75,693)	$ 108,999
Written options	Written Options	(95,744)	61,067	(34,677)
		$ 88,948	$ (14,626)	$ 74,322

Portfolio Holdings Summary

Asset Type	% of Net Assets
Exchange Traded Funds	32.62%
Purchased Options	126.18
Total Investments	158.80
Written Options	(85.72)
Assets in Excess of Other Liabilities	26.92
Net Assets	100.00%

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