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

Schedule of Investments
June 30, 2023 (Unaudited)

	Contracts	Shares / Principal Amount / Notional Amount	Value
EXCHANGE TRADED FUNDS - 29.86%		Shares	
iShares 0-3 Month Treasury Bond ETF (a)		357	$ 35,925
iShares iBoxx $ Investment Grade Corporate Bond ETF (a)		371	40,120
SPDR Portfolio Intermediate Term Corporate Bond ETF (a)		2,472	79,376
Vanguard Intermediate-Term Corporate Bond ETF (a)		1,011	79,899
Vanguard Short-Term Treasury ETF (a)		621	35,850
TOTAL EXCHANGE TRADED FUNDS (Cost $273,159)			271,170
U.S. TREASURY NOTE - 22.10%		Principal Amount	
United States Treasury Note, 0.250%, 3/15/2024 (a)		$ 208,000	200,654
TOTAL U.S. TREASURY NOTE (Cost $201,126)			200,654
PURCHASED OPTIONS - 116.23% (b)(c)	Contracts	Notional Amount	
CALL OPTIONS - 115.39%			
S&P 500® Mini Index, Expires 3/11/2024, Strike Price $386.17	16	$ 712,064	121,576
S&P 500® Mini Index, Expires 3/11/2024, Strike Price $0.39	21	934,584	926,135
			1,047,711
PUT OPTIONS - 0.84%			
S&P 500® Mini Index, Expires 3/11/2024, Strike Price $347.56	21	934,584	6,981
S&P 500® Mini Index, Expires 3/11/2024, Strike Price $154.86	21	934,584	617
			7,598
TOTAL PURCHASED OPTIONS (Cost $895,216)			1,055,309
Total Investments (Cost $1,369,501) - 168.19%			1,527,133
Liabilities in Excess of Other Assets - (68.19)%			(619,134)
TOTAL NET ASSETS - 100.00%			$ 907,999

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 $471,824.
(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	3/11/2024	$ 154.86	21	$ (934,584)	$ (614,642)
Put Options					
S&P 500® Mini Index	3/11/2024	386.17	21	(934,584)	(12,889)
TOTAL OPTIONS WRITTEN (Premiums Received $545,948)					$ (627,531)

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

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	$ 271,170	$ –	$ –	$ 271,170
U.S. Treasury Note	–	200,654	–	200,654
Purchased Options	–	1,055,309	–	1,055,309
Total Assets	$ 271,170	$ 1,255,963	$ –	$ 1,527,133
Liabilities				
Options Written	$ –	$ 627,531	$ –	$ 627,531
Total Liabilities	$ –	$ 627,531	$ –	$ 627,531

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	$ 1,055,309	$ –	$ 1,055,309
Liabilities - Written options	Options written, at value	$ 627,531	$ –	$ 627,531

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	$ (193,300)	$ 136,236	$ (57,064)
Written options	Written Options	83,709	(195,214)	(111,505)
		$ (109,591)	$ (58,978)	$ (168,569)

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

	Location	Equity Risk	Interest Rate Risk	Total
Purchased options	Investments	$ 326,752	$ (183,933)	$ 142,819
Written options	Written Options	(166,678)	243,296	76,618
		$ 160,074	$ 59,363	$ 219,437

Portfolio Holdings Summary

Asset Type	% of Net Assets
Exchange Traded Funds	29.86%
U.S. Treasury Note	22.10
Purchased Options	116.23
Total Investments	168.19
Written Options	(69.11)
Assets in Excess of Other Liabilities	0.92
Net Assets	100.00%

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