Milliman 6-Month Buffered S&P 500 with Par Up Outcome Fund - Jan/Jul

Schedule of Investments
June 30, 2023 (Unaudited)

	Contracts	Shares / Principal Amount / Notional Amount	Value
		Shares	**Value**
EXCHANGE TRADED FUNDS - 30.53%			
iShares 0-3 Month Treasury Bond ETF (a)		624	$ 62,793
iShares iBoxx $ Investment Grade Corporate Bond ETF (a)		426	46,068
SPDR Portfolio Intermediate Term Corporate Bond ETF (a)		2,863	91,931
Vanguard Intermediate-Term Corporate Bond ETF (a)		1,165	92,070
Vanguard Short-Term Treasury ETF (a)		359	20,725
TOTAL EXCHANGE TRADED FUNDS (Cost $314,658)			313,587
		Principal Amount	
U.S. TREASURY NOTE - 22.91%			
United States Treasury Note, 0.125%, 1/15/2024 (a)		$ 242,000	235,379
TOTAL U.S. TREASURY NOTE (Cost $236,187)			235,379
	Contracts	**Notional Amount**	
PURCHASED OPTIONS - 112.07% (b)(c)			
CALL OPTIONS - 112.07%			
S&P 500® Mini Index, Expires 7/10/2023, Strike Price $391.94	16	$ 712,064	85,404
S&P 500® Mini Index, Expires 7/10/2023, Strike Price $0.59	24	1,068,096	1,065,877
			1,151,281
PUT OPTIONS - 0.00%			
S&P 500® Mini Index, Expires 7/10/2023, Strike Price $157.36	24	1,068,096	3
TOTAL PURCHASED OPTIONS (Cost $976,367)			1,151,284
Total Investments (Cost $1,527,212) - 165.51%			1,700,250
Liabilities in Excess of Other Assets - (65.51)%			(673,020)
TOTAL NET ASSETS - 100.00%			$ 1,027,230

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 $548,966.
(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	$ 157.36	24	$ (1,068,096)	$ (690,181)
Put Options					
S&P 500® Mini Index	7/10/2023	352.75	24	(1,068,096)	(49)
TOTAL OPTIONS WRITTEN (Premiums Received $586,717)					$ (690,230)

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

Milliman 6-Month Buffered S&P 500 with Par Up Outcome Fund - Jan/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	$ 313,587	$ –	$ –	$ 313,587
U.S. Treasury Note	–	235,379	–	235,379
Purchased Options	–	1,151,284	–	1,151,284
Total Assets	$ 313,587	$ 1,386,663	$ –	$ 1,700,250
Liabilities				
Options Written	$ –	$ 690,230	$ –	$ 690,230
Total Liabilities	$ –	$ 690,230	$ –	$ 690,230

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	$ 1,151,284	$ –	$ 1,151,284
Liabilities - Written options	Options written, at value	$ 690,230	$ –	$ 690,230

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	$ (24,539)	$ (15,726)	$ (40,265)
Written options	Written Options	18,720	(23,979)	(5,259)
		$ (5,819)	$ (39,705)	$ (45,524)

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

	Location	Equity Risk	Interest Rate Risk	Total
Purchased options	Investments	$ 224,728	$ (29,915)	$ 194,813
Written options	Written Options	(143,004)	86,535	(56,469)
		$ 81,724	$ 56,620	$ 138,344

Portfolio Holdings Summary

Asset Type	% of Net Assets
Exchange Traded Funds	30.53%
U.S. Treasury Note	22.91
Purchased Options	112.07
Total Investments	165.51
Written Options	(67.19)
Assets in Excess of Other Liabilities	1.68
Net Assets	100.00%