Milliman 6-Month Buffered S&P 500 with Par Up Outcome Fund - Mar/Sep

Schedule of Investments
June 30, 2023 (Unaudited)

	Contracts	Shares	Value
EXCHANGE TRADED FUNDS - 30.38%			
iShares 0-3 Month Treasury Bond ETF (a)		661	$ 66,517
iShares iBoxx $ Investment Grade Corporate Bond ETF (a)		459	49,636
SPDR Portfolio Intermediate Term Corporate Bond ETF (a)		3,062	98,321
Vanguard Intermediate-Term Corporate Bond ETF (a)		1,252	98,945
Vanguard Short-Term Treasury ETF (a)		383	22,111
TOTAL EXCHANGE TRADED FUNDS (Cost $333,732)			335,530
		Principal Amount	
U.S. TREASURY NOTE - 22.46%			
United States Treasury Note, 0.250%, 3/15/2024 (a)		$ 257,100	248,020
TOTAL U.S. TREASURY NOTE (Cost $248,603)			248,020
	Contracts	**Notional Amount**	
PURCHASED OPTIONS - 110.63% (b)(c)			
CALL OPTIONS - 110.63%			
S&P 500® Mini Index, Expires 9/11/2023, Strike Price $386.17	18	$ 801,072	113,409
S&P 500® Mini Index, Expires 9/11/2023, Strike Price $0.58	25	1,112,600	1,108,318
			1,221,727
PUT OPTIONS - 0.00%			
S&P 500® Mini Index, Expires 9/11/2023, Strike Price $155.05	25	1,112,600	38
TOTAL PURCHASED OPTIONS (Cost $1,005,294)			1,221,765
Total Investments (Cost $1,587,629) - 163.47%			1,805,315
Liabilities in Excess of Other Assets - (63.47)%			(700,981)
TOTAL NET ASSETS - 100.00%			$ 1,104,334

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 $583,550.
(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	9/11/2023	$ 155.05	25	$ (1,112,600)	$ (726,358)
Put Options					
S&P 500® Mini Index	9/11/2023	347.56	25	(1,112,600)	(1,146)
TOTAL OPTIONS WRITTEN (Premiums Received $604,713)					$ (727,504)

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

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	$ 335,530	$ –	$ –	$ 335,530
U.S. Treasury Note	–	248,020	–	248,020
Purchased Options	–	1,221,765	–	1,221,765
Total Assets	$ 335,530	$ 1,469,785	$ –	$ 1,805,315
Liabilities				
Options Written	$ –	$ 727,504	$ –	$ 727,504
Total Liabilities	$ –	$ 727,504	$ –	$ 727,504

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	$ 1,221,765	$ –	$ 1,221,765
Liabilities - Written options	Options written, at value	$ 727,504	$ –	$ 727,504

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	$ (103,063)	$ (55,193)	$ (158,256)
Written options	Written Options	86,113	33,657	119,770
		$ (16,950)	$ (21,536)	$ (38,486)

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

	Location	Equity Risk	Interest Rate Risk	Total
Purchased options	Investments	$ 318,297	$ (8,940)	$ 309,357
Written options	Written Options	(191,882)	36,619	(155,263)
		$ 126,415	$ 27,679	$ 154,094

Portfolio Holdings Summary

Asset Type	% of Net Assets
Exchange Traded Funds	30.38%
U.S. Treasury Note	22.46
Purchased Options	110.63
Total Investments	163.47
Written Options	(65.87)
Assets in Excess of Other Liabilities	2.40
Net Assets	100.00%

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