

MAI MANAGED VOLATILITY FUND

Holdings as of 6/30/23

The report of Fund holdings is not a recommendation to buy or sell any security. Holdings are subject to risk and to change.

Ticker	Security Description	Market Value (Base)	Percentage Of Mkt Value
Equity			
AAPL	APPLE INC	7,925,614.20	3.22%
ABBV	ABBVIE INC	1,272,120.66	0.52%
ABT	ABBOTT LABORATORIES	1,726,549.74	0.70%
AMD	ADVANCED MICRO DEVICES	1,420,002.06	0.58%
AMGN	AMGEN INC	1,561,022.62	0.63%
AMT	AMERICAN TOWER CORP	860,899.66	0.35%
AMZN	AMAZON.COM INC	2,914,849.60	1.18%
APD	AIR PRODUCTS & CHEMICALS	694,310.54	0.28%
AVGO	BROADCOM INC	2,070,555.41	0.84%
BA	BOEING CO/THE	745,183.64	0.30%
BAC	BANK OF AMERICA CORP	1,511,245.75	0.61%
BMJ	BRISTOL-MYERS SQUIBB CO	712,147.20	0.29%
BRK/B	BERKSHIRE HATH-B	1,426,744.00	0.58%
BUD	ANHEUSER-BUSCH INBEV-ADR	321,035.20	0.13%
C	CITIGROUP INC	550,868.60	0.22%
CARR	CARRIER GLOB	268,036.32	0.11%
CB	CHUBB LTD	1,359,473.60	0.55%
CMCSA	COMCAST CORP-A	1,336,746.60	0.54%
COST	COSTCO WHOLESALE CORP	683,742.60	0.28%
CSCO	CISCO SYSTEMS	1,423,729.58	0.58%
CVS	CVS HEALTH CORP	658,878.03	0.27%
CVX	CHEVRON CORP	654,418.65	0.27%
DEO	DIAGEO PLC-ADR	932,628.48	0.38%
DIS	WALT DISNEY CO	896,460.48	0.36%
EOG	EOG RESOURCES INC	544,848.84	0.22%
FTNT	FORTINET INC	363,209.95	0.15%
GOOGL	ALPHABET INC-A	3,430,602.00	1.39%
HD	HOME DEPOT INC	3,109,817.04	1.26%
HON	HONEYWELL INTERNATIONAL I	1,868,952.50	0.76%

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INTC	INTEL CORP	514,608.16	0.21%
INTU	INTUIT INC	1,222,909.11	0.50%
JNJ	JOHNSON & JOHNSON	1,603,888.80	0.65%
JPM	JPMORGAN CHASE	1,869,922.08	0.76%
KMI	KINDER MORGAN INC	828,850.26	0.34%
MCD	MCDONALDS CORP	839,725.74	0.34%
MDLZ	MONDELEZ INTERNATIONAL IN	1,105,186.88	0.45%
MDT	MEDTRONIC PLC	946,634.50	0.38%
MET	METLIFE INC	836,078.70	0.34%
META	META PLATFORMS INC-A	2,091,797.22	0.85%
MO	ALTRIA GROUP INC	508,854.90	0.21%
MPC	MARATHON PETROLE	677,096.20	0.27%
MRK	MERCK & CO INC	780,613.35	0.32%
MSFT	MICROSOFT CORP	6,720,897.44	2.73%
NEE	NEXTERA ENERGY INC	2,773,596.00	1.13%
NKE	NIKE INC -CL B	1,163,741.28	0.47%
NOW	SERVICENOW INC	1,373,454.68	0.56%
NVDA	NVIDIA CORP	813,890.48	0.33%
OGN	ORGANON & CO	14,067.56	0.01%
ORCL	ORACLE CORP	2,925,088.58	1.19%
OTIS	OTIS WORLDWI	239,970.96	0.10%
OXY	OCCIDENTAL PETROLEUM CORP	195,392.40	0.08%
PEP	PEPSICO INC	1,708,469.28	0.69%
PFE	PFIZER INC	764,374.52	0.31%
PG	PROCTER & GAMBLE CO	740,794.68	0.30%
QCOM	QUALCOMM INC	1,506,570.24	0.61%
RTX	RAYTHEON TECHNOL	1,433,840.52	0.58%
SCHW	CHARLES SCHWAB CORP/THE	721,649.76	0.29%
SLB	SCHLUMBERGER LTD	436,873.28	0.18%
T	AT&T INC	546,973.35	0.22%
UNH	UNITEDHEALTH GROUP INC	3,221,729.92	1.31%
UNP	UNION PACIFIC CORP	1,006,525.78	0.41%
UPS	UNITED PARCEL SERVICE INC	1,376,460.75	0.56%
USB	US BANCORP	455,786.80	0.18%
V	VISA INC-CLASS A	3,386,464.80	1.37%
VTRS	VIATRIS INC	25,798.30	0.01%
VZ	VERIZON COMMUNICATIONS	667,225.79	0.27%
WBD	WARNER BROS DISC	104,031.84	0.04%
WFC	WELLS FARGO & CO	832,046.60	0.34%
WMT	WALMART INC	904,570.90	0.37%
WY	WEYERHAEUSER CO	842,944.05	0.34%

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XOM	EXXON MOBIL CORP	786,035.25	0.32%
Total - Equity		94,760,125.24	38.44%
Corporate Bond			
		986,172.65	0.40%
Total - Corporate Bond		986,172.65	0.40%
Money Market			
		75,054,340.60	30.45%
Total - Money Market		75,054,340.60	30.45%
Option			
	SPXW US 06/30/23 C4200	(624,625.00)	-0.25%
	SPXW US 06/30/23 C4175	(687,000.00)	-0.28%
	SPXW US 06/30/23 C4250	(697,725.00)	-0.28%
	SPXW US 09/29/23 P3900	(56,400.00)	-0.02%
	SPXW US 07/31/23 C4250	(220,500.00)	-0.09%
	SPXW US 07/31/23 P3900	(4,387.50)	0.00%
	SPXW US 07/21/23 C4350	(237,200.00)	-0.10%
	SPXW US 07/21/23 C4225	(234,650.00)	-0.10%
	SPXW US 08/31/23 C4300	(423,100.00)	-0.17%
	SPXW US 07/07/23 C4175	(407,250.00)	-0.17%
	SPXW US 07/07/23 P3775	(500.00)	0.00%
	SPXW US 07/14/23 C4200	(252,350.00)	-0.10%
	SPXW US 07/14/23 C4225	(181,016.00)	-0.07%
Total - Option		(4,026,703.50)	-1.63%
T-Note			
	U.S. TREASURY NOTE	5,289,990.26	2.15%
	US TREASURY N/B	4,817,871.10	1.95%
	US TREASURY N/B	497,955.34	0.20%
	U.S. TREASURY NOTE	994,074.17	0.40%
	U.S. TREASURY NOTE	9,898,245.80	4.02%
	U.S. TREASURY NOTE	14,805,823.65	6.01%
	U.S. TREASURY NOTE	2,474,520.43	1.00%
	U.S. TREASURY NOTE	2,933,273.40	1.19%
	US TREASURY N/B	1,952,906.08	0.79%
	US TREASURY N/B	4,935,156.25	2.00%
	US TREASURY N/B	2,966,953.14	1.20%
	US TREASURY N/B	5,937,187.50	2.41%
	US TREASURY N/B	4,930,859.40	2.00%

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	US TREASURY N/B	9,923,437.50	4.03%
	US TREASURY N/B	7,354,687.50	2.98%
		79,712,941.52	32.34%
Warrants			
	OCCIDENTAL PETROLEUM CORP	15,487.80	0.01%
	Total - Warrants	15,487.80	0.01%
	Total	246,502,364.31	100.00%