

MAI MANAGED VOLATILITY FUND

Holdings as of 9/30/23

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	6,995,640.60	2.88%
ABBV	ABBVIE INC	1,407,424.52	0.58%
ABT	ABBOTT LABORATORIES	1,533,813.45	0.63%
AMD	ADVANCED MICRO DEVICES	1,281,754.12	0.53%
AMGN	AMGEN INC	1,889,651.56	0.78%
AMT	AMERICAN TOWER CORP	729,993.55	0.30%
AMZN	AMAZON.COM INC	2,842,403.20	1.17%
APD	AIR PRODUCTS & CHEMICALS	656,921.20	0.27%
AVGO	BROADCOM INC	1,982,594.46	0.82%
BA	BOEING CO/THE	676,438.72	0.28%
BAC	BANK OF AMERICA CORP	1,442,241.50	0.59%
BMY	BRISTOL-MYERS SQUIBB CO	646,333.44	0.27%
BRK/B	BERKSHIRE HATH-B	1,465,655.20	0.60%
BUD	ANHEUSER-BUSCH INBEV-ADR	312,998.00	0.13%
C	CITIGROUP INC	492,120.45	0.20%
CARR	CARRIER GLOB	297,638.40	0.12%
CB	CHUBB LTD	1,469,750.80	0.61%
CMCSA	COMCAST CORP-A	1,426,506.48	0.59%
COST	COSTCO WHOLESALE CORP	717,499.20	0.30%
CSCO	CISCO SYSTEMS	1,479,313.92	0.61%
CVS	CVS HEALTH CORP	665,454.42	0.27%
CVX	CHEVRON CORP	701,290.58	0.29%
DEO	DIAGEO PLC-ADR	801,991.68	0.33%
DIS	WALT DISNEY CO	813,823.05	0.34%
EOG	EOG RESOURCES INC	603,504.36	0.25%
FTNT	FORTINET INC	281,957.40	0.12%
GOOGL	ALPHABET INC-A	3,750,447.60	1.54%
HD	HOME DEPOT INC	3,024,923.76	1.25%
HON	HONEYWELL INTERNATIONAL I	1,663,953.18	0.69%

INTC	INTEL CORP	547,078.95	0.23%
INTU	INTUIT INC	1,363,698.86	0.56%
JNJ	JOHNSON & JOHNSON	1,509,217.50	0.62%
JPM	JPMORGAN CHASE	1,864,522.14	0.77%
KMI	KINDER MORGAN INC	798,045.14	0.33%
MCD	MCDONALDS CORP	741,320.16	0.31%
MDLZ	MONDELEZ INTERNATIONAL IN	1,051,548.80	0.43%
MDT	MEDTRONIC PLC	841,978.20	0.35%
MET	METLIFE INC	930,438.90	0.38%
META	META PLATFORMS INC-A	2,188,230.69	0.90%
MO	ALTRIA GROUP INC	472,347.65	0.19%
MPC	MARATHON PETROLE	878,831.38	0.36%
MRK	MERCK & CO INC	696,456.75	0.29%
MSFT	MICROSOFT CORP	6,231,642.00	2.57%
NEE	NEXTERA ENERGY INC	2,141,500.20	0.88%
NKE	NIKE INC -CL B	1,008,217.28	0.42%
NOW	SERVICENOW INC	1,366,098.24	0.56%
NVDA	NVIDIA CORP	836,920.76	0.34%
OGN	ORGANON & CO	11,735.36	0.00%
ORCL	ORACLE CORP	2,601,607.04	1.07%
OTIS	OTIS WORLDWI	216,515.76	0.09%
OXY	OCCIDENTAL PETROLEUM CORP	215,596.24	0.09%
PEP	PEPSICO INC	1,562,914.56	0.64%
PFE	PFIZER INC	691,229.63	0.28%
PG	PROCTER & GAMBLE CO	712,088.52	0.29%
QCOM	QUALCOMM INC	1,405,575.36	0.58%
RTX	RTX CORP	1,053,424.89	0.43%
SCHW	CHARLES SCHWAB CORP/THE	698,986.80	0.29%
SLB	SCHLUMBERGER LTD	518,520.20	0.21%
T	AT&T INC	515,080.86	0.21%
UNH	UNITEDHEALTH GROUP INC	3,379,585.57	1.39%
UNP	UNION PACIFIC CORP	1,001,655.97	0.41%
UPS	UNITED PARCEL SERVICE INC	1,196,925.73	0.49%
USB	US BANCORP	456,062.70	0.19%
V	VISA INC-CLASS A	3,279,942.60	1.35%
VTRS	VIATRIS INC	25,488.10	0.01%
VZ	VERIZON COMMUNICATIONS	581,467.81	0.24%
WBD	WARNER BROS DISC	90,094.56	0.04%
WFC	WELLS FARGO & CO	796,565.70	0.33%
WMT	WALMART INC	920,397.15	0.38%
WY	WEYERHAEUSER CO	771,252.30	0.32%
XOM	EXXON MOBIL CORP	861,743.82	0.35%
Total - Equity		91,086,589.63	37.50%

Corporate Bond

	990,296.70	0.41%
Total - Corporate Bond	990,296.70	0.41%

Money Market

	67,444,415.60	27.77%
Total - Money Market	67,444,415.60	27.77%

Option

SPXW US 10/13/23 C4375	(14,640.00)	-0.01%
SPXW US 10/13/23 P4300	(52,700.00)	-0.02%
SPXW US 10/18/23 C4375	(37,350.00)	-0.02%
SPXW US 10/20/23 C4375	(29,000.00)	-0.01%
SPXW US 10/20/23 P4150	(32,100.00)	-0.01%
SPXW US 10/31/23 C4375	(42,800.00)	-0.02%
SPXW US 10/31/23 C4400	(49,650.00)	-0.02%
SPXW US 10/31/23 C4450	(9,150.00)	0.00%
SPXW US 10/31/23 C4500	(13,245.00)	-0.01%
SPXW US 10/31/23 P4000	(12,550.00)	-0.01%
SPXW US 10/31/23 P4200	(37,035.00)	-0.02%
SPXW US 11/03/23 C4525	(17,300.00)	-0.01%
SPXW US 11/03/23 P4200	(45,950.00)	-0.02%
SPXW US 11/10/23 C4425	(45,180.00)	-0.02%
SPXW US 11/10/23 P4150	(24,330.00)	-0.01%
SPXW US 11/17/23 C4425	(44,150.00)	-0.02%
SPXW US 11/17/23 C4600	(10,200.00)	0.00%
SPXW US 11/17/23 P4100	(74,340.00)	-0.03%
SPXW US 11/30/23 C4550	(18,500.00)	-0.01%
SPXW US 11/30/23 C4575	(20,580.00)	-0.01%
SPXW US 11/30/23 P4100	(45,450.00)	-0.02%
SPXW US 12/29/23 C4600	(24,700.00)	-0.01%
SPXW US 12/29/23 P3900	(121,275.00)	-0.05%
SPXW US 12/29/23 P3950	(60,375.00)	-0.02%
SPXW US 12/29/23 P4000	(70,230.00)	-0.03%
SPXW US 12/29/23 P4025	(75,525.00)	-0.03%
Total - Option	(1,028,305.00)	-0.42%

T-Note

U.S. TREASURY NOTE	5,324,084.48	2.19%
US TREASURY N/B	4,828,710.95	1.99%
U.S. TREASURY NOTE	1,000,000.00	0.41%
U.S. TREASURY NOTE	9,958,060.00	4.10%

U.S. TREASURY NOTE	14,895,884.10	6.13%
U.S. TREASURY NOTE	2,965,817.10	1.22%
US TREASURY N/B	1,963,664.72	0.81%
US TREASURY N/B	4,941,838.30	2.03%
US TREASURY N/B	2,953,476.57	1.22%
US TREASURY N/B	5,940,585.96	2.45%
US TREASURY N/B	4,933,105.45	2.03%
US TREASURY N/B	9,910,546.90	4.08%
US TREASURY N/B	7,348,095.68	3.03%
U.S. TREASURY NOTE	7,436,425.80	3.06%
Total - T-Note	84,400,296.01	34.75%
Warrants		
OCCIDENTAL PETROLEUM CORP	17,948.75	0.01%
Total - Warrants	17,948.75	0.01%
Total	242,911,241.69	100.00%