

MAI MANAGED VOLATILITY FUND

Holdings as of 6/30/20

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	3,726,432.00	2.44%
ABBV	ABBVIE INC	927,015.56	0.61%
ABT	ABBOTT LABORATORIES	1,447,976.91	0.95%
AMD	ADVANCED MICRO DEVICES	325,024.58	0.21%
AMGN	AMGEN INC	1,658,331.66	1.08%
AMT	AMERICAN TOWER CORP	1,147,659.06	0.75%
AMZN	AMAZON.COM INC	3,084,360.76	2.02%
APD	AIR PRODUCTS & CHEMICALS	559,704.28	0.37%
AVGO	BROADCOM INC	753,361.07	0.49%
BA	BOEING CO/THE	646,865.70	0.42%
BAC	BANK OF AMERICA CORP	1,251,031.25	0.82%
BMY	BRISTOL-MYERS SQUIBB CO	654,796.80	0.43%
BRK/B	BERKSHIRE HATH-B	746,885.84	0.49%
BUD	ANHEUSER-BUSCH INBEV-ADR	279,038.00	0.18%
C	CITIGROUP INC	611,411.50	0.40%
CARR	CARRIER GLOB	119,810.24	0.08%
CB	CHUBB LTD	893,937.20	0.58%
CMCSA	COMCAST CORP-A	1,254,064.56	0.82%
COST	COSTCO WHOLESALE CORP	385,076.70	0.25%
CSCO	CISCO SYSTEMS	1,283,392.88	0.84%
CVS	CVS HEALTH CORP	619,229.07	0.40%
CVX	CHEVRON CORP	371,107.57	0.24%
DEO	DIAGEO PLC-ADR	722,480.64	0.47%
DIS	WALT DISNEY CO	1,119,671.91	0.73%
EOG	EOG RESOURCES INC	241,192.26	0.16%
FB	FACEBOOK INC-A	1,655,113.23	1.08%
FTNT	FORTINET INC	612,361.47	0.40%

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GOOGL	ALPHABET INC-A	2,032,065.65	1.33%
HD	HOME DEPOT INC	2,507,855.61	1.64%
HON	HONEYWELL INTERNATIONAL I	1,302,322.13	0.85%
INTC	INTEL CORP	920,723.87	0.60%
INTU	INTUIT INC	790,531.11	0.52%
JNJ	JOHNSON & JOHNSON	1,362,704.70	0.89%
JPM	JPMORGAN CHASE	1,209,329.42	0.79%
KMI	KINDER MORGAN INC	730,177.61	0.48%
MCD	MCDONALDS CORP	519,098.58	0.34%
MDLZ	MONDELEZ INTERNATIONAL IN	774,721.76	0.51%
MDT	MEDTRONIC PLC	985,316.50	0.64%
MET	METLIFE INC	540,130.80	0.35%
MO	ALTRIA GROUP INC	440,895.25	0.29%
MPC	MARATHON PETROLE	217,065.66	0.14%
MRK	MERCK & CO INC	523,137.45	0.34%
MSFT	MICROSOFT CORP	4,016,473.36	2.62%
NEE	NEXTERA ENERGY INC	2,244,388.65	1.47%
NKE	NIKE INC -CL B	1,033,839.20	0.68%
NOW	SERVICENOW INC	989,966.64	0.65%
NVDA	NVIDIA CORP	638,628.71	0.42%
ORCL	ORACLE CORP	1,357,541.74	0.89%
OTIS	OTIS WORLDWI	153,294.56	0.10%
OXY	OCCIDENTAL PETROLEUM CORP	60,810.90	0.04%
PEP	PEPSICO INC	1,219,966.24	0.80%
PFE	PFIZER INC	681,435.30	0.45%
PG	PROCTER & GAMBLE CO	583,740.74	0.38%
QCOM	QUALCOMM INC	1,154,353.76	0.75%
RTX	RAYTHEON TECHNOL	901,931.94	0.59%
SCHW	CHARLES SCHWAB CORP/THE	429,577.68	0.28%
SLB	SCHLUMBERGER LTD	163,560.66	0.11%
T	AT&T INC	1,036,677.39	0.68%
UNH	UNITEDHEALTH GROUP INC	1,977,049.85	1.29%
UNP	UNION PACIFIC CORP	831,655.33	0.54%
UPS	UNITED PARCEL SERVICE INC	853,751.22	0.56%
USB	US BANCORP	507,931.90	0.33%
V	VISA INC-CLASS A	2,754,604.20	1.80%

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VZ	VERIZON COMMUNICATIONS	989,087.33	0.65%
WFC	WELLS FARGO & CO	499,072.00	0.33%
WMT	WALMART INC	689,333.90	0.45%
WY	WEYERHAEUSER CO	564,981.30	0.37%
XLNX	XILINX INC	1,146,145.11	0.75%
XOM	EXXON MOBIL CORP	327,752.88	0.21%
Total - Equity		69,760,961.29	45.59%

Money Market

		64,668,290.28	42.26%
Total - Money Market		64,668,290.28	42.26%

ETF

IVV	ISHARES CORE S&P 500 ETF	1,982,016.00	1.30%
SPY	SPDR S&P 500 ETF TRUST	2,035,176.00	1.33%
Total - ETF		4,017,192.00	2.63%

Option

SPX US 07/17/20 C3090	(52,640.00)	-0.03%
SPXW US 07/17/20 P2550	(1,980.00)	0.00%
SPXW US 07/17/20 P2650	(9,000.00)	-0.01%
SPXW US 07/17/20 P2700	(11,340.00)	-0.01%
SPXW US 07/17/20 P2800	(6,720.00)	0.00%
SPXW US 07/17/20 P2825	(7,890.00)	-0.01%
SPXW US 07/17/20 P2900	(35,700.00)	-0.02%
SPXW US 07/17/20 P3000	(54,040.00)	-0.04%
SPXW US 08/21/20 C3100	(108,600.00)	-0.07%
SPY US 07/24/20 P260	(2,967.00)	0.00%
SPXW US 07/22/20 P2750	(6,840.00)	0.00%
SPXW US 08/14/20 P2600	(10,800.00)	-0.01%
SPXW US 08/21/20 P2675	(17,766.00)	-0.01%
BUD US 09/18/20 C90	(52.00)	0.00%
SPXW US 07/10/20 C2900	(121,530.00)	-0.08%
SPXW US 07/10/20 C2910	(348,300.00)	-0.23%
SPXW US 06/30/20 C3000	(244,250.00)	-0.16%

Ticker	Security Description	Market Value (Base)	Percentage Of Mkt Value
	SPXW US 07/02/20 C3050	(76,566.00)	-0.05%
	SPXW US 07/17/20 C3050	(56,412.00)	-0.04%
	SPXW US 08/07/20 P2675	(37,700.00)	-0.02%
	SPXW US 08/07/20 P2700	(48,300.00)	-0.03%
	SPXW US 08/07/20 C3150	(81,835.00)	-0.05%
	SPXW US 07/15/20 C3040	(57,120.00)	-0.04%
	SPXW US 07/10/20 P2700	(1,575.00)	0.00%
	SPXW US 07/10/20 P2870	(9,060.00)	-0.01%
	SPXW US 07/31/20 C2850	(163,260.00)	-0.11%
	SPXW US 07/31/20 C2950	(189,550.00)	-0.12%
	SPXW US 07/31/20 C3000	(482,464.00)	-0.32%
	SPXW US 07/31/20 C3050	(277,440.00)	-0.18%
	SPXW US 07/31/20 C3100	(158,270.00)	-0.10%
	SPXW US 07/31/20 C3125	(96,530.00)	-0.06%
	SPXW US 07/31/20 C3150	(123,068.00)	-0.08%
	SPXW US 07/31/20 P2700	(34,540.00)	-0.02%
	SPXW US 07/31/20 P2750	(11,700.00)	-0.01%
	SPXW US 07/31/20 P2800	(39,680.00)	-0.03%
	SPXW US 07/31/20 P2825	(27,750.00)	-0.02%
	SPXW US 07/31/20 P2840	(47,600.00)	-0.03%
	SPXW US 07/24/20 P2750	(24,300.00)	-0.02%
	SPXW US 07/24/20 P2850	(43,795.00)	-0.03%
Total - Option		(3,128,930.00)	-2.04%
Corporate Bond			
	CIGNA CORP	1,005,630.27	0.66%
	TRUIST FIN CORP	761,423.53	0.50%
	XCEL ENERGY INC	758,183.29	0.50%
Total - Corporate Bond		2,525,237.09	1.65%
T-Bill			
	TREASURY BILL	3,747,739.58	2.45%
	TREASURY BILL	3,796,909.35	2.48%
Total - T-Bill		7,544,648.93	4.93%
T-Note			

Ticker	Security Description	Market Value (Base)	Percentage Of Mkt Value
	U.S. TREASURY NOTE	7,641,943.35	4.99%
Total - T-Note		7,641,943.35	4.99%
Total		153,029,342.94	100.00%