

MAI MANAGED VOLATILITY FUND

Holdings as of 03/31/21

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			
ABT	ABBOTT LABORATORIES	1,897,906.08	1.16%
ABBV	ABBVIE INC	1,021,813.24	0.62%
AMD	ADVANCED MICRO DEVICES	484,973.00	0.30%
APD	AIR PRODUCTS & CHEMICALS	652,146.12	0.40%
GOOGL	ALPHABET INC-A	2,955,591.16	1.80%
MO	ALTRIA GROUP INC	574,680.28	0.35%
AMZN	AMAZON.COM INC	3,459,181.44	2.11%
AMT	AMERICAN TOWER CORP	1,061,187.34	0.65%
AMGN	AMGEN INC	1,749,383.11	1.06%
BUD	ANHEUSER-BUSCH INBEV-ADR	355,731.00	0.22%
AAPL	APPLE INC	4,991,049.00	3.04%
T	AT&T INC	1,643,449.11	1.00%
BAC	BANK OF AMERICA CORP	2,037,995.75	1.24%
BRK/B	BERKSHIRE HATH-B	1,068,886.48	0.65%
BA	BOEING CO/THE	898,906.88	0.55%
BMJ	BRISTOL-MYERS SQUIBB CO	703,015.68	0.43%
AVGO	BROADCOM INC	1,106,756.42	0.67%
CARR	CARRIER GLOB	227,650.24	0.14%
SCHW	CHARLES SCHWAB CORP/THE	829,871.76	0.51%
CVX	CHEVRON CORP	435,821.61	0.27%
CB	CHUBB LTD	1,115,268.20	0.68%
CSCO	CISCO SYSTEMS	1,422,904.07	0.87%
C	CITIGROUP INC	870,453.75	0.53%
CMCSA	COMCAST CORP-A	1,740,826.92	1.06%
COST	COSTCO WHOLESALE CORP	447,649.60	0.27%
CVS	CVS HEALTH CORP	717,017.13	0.44%
DEO	DIAGEO PLC-ADR	882,792.96	0.54%

Ticker	Security Description	Market Value (Base)	Percentage Of Mkt Value
EOG	EOG RESOURCES INC	345,315.33	0.21%
XOM	EXXON MOBIL CORP	409,178.07	0.25%
FB	FACEBOOK INC-A	2,146,829.17	1.31%
FTNT	FORTINET INC	822,697.62	0.50%
HD	HOME DEPOT INC	3,055,857.75	1.86%
HON	HONEYWELL INTERNATIONAL I	1,955,149.49	1.19%
INTC	INTEL CORP	984,896.00	0.60%
INTU	INTUIT INC	1,022,387.14	0.62%
JNJ	JOHNSON & JOHNSON	1,592,551.50	0.97%
JPM	JPMORGAN CHASE	1,957,221.11	1.19%
KMI	KINDER MORGAN INC	801,414.45	0.49%
MPC	MARATHON PETROLE	310,616.43	0.19%
MCD	MCDONALDS CORP	630,729.96	0.38%
MDT	MEDTRONIC PLC	1,269,306.85	0.77%
MRK	MERCK & CO INC	521,513.85	0.32%
MET	METLIFE INC	899,084.10	0.55%
MSFT	MICROSOFT CORP	4,653,156.72	2.83%
MDLZ	MONDELEZ INTERNATIONAL IN	886,846.56	0.54%
NEE	NEXTERA ENERGY INC	2,826,301.80	1.72%
NKE	NIKE INC -CL B	1,401,192.16	0.85%
NVDA	NVIDIA CORP	897,536.33	0.55%
OXY	OCCIDENTAL PETROLEUM CORP	88,458.26	0.05%
ORCL	ORACLE CORP	1,723,515.54	1.05%
OTIS	OTIS WORLDWI	184,541.20	0.11%
PEP	PEPSICO INC	1,304,734.80	0.79%
PFE	PFIZER INC	754,996.97	0.46%
PG	PROCTER & GAMBLE CO	661,169.26	0.40%
QCOM	QUALCOMM INC	1,678,059.04	1.02%
RTX	RAYTHEON TECHNOL	1,131,000.99	0.69%
SLB	SCHLUMBERGER LTD	241,827.86	0.15%
NOW	SERVICENOW INC	1,222,268.84	0.74%
UNP	UNION PACIFIC CORP	1,084,196.79	0.66%
UPS	UNITED PARCEL SERVICE INC	1,305,353.21	0.79%
UNH	UNITEDHEALTH GROUP INC	2,493,985.21	1.52%
USB	US BANCORP	763,001.45	0.46%
VZ	VERIZON COMMUNICATIONS	1,043,269.15	0.64%

Ticker	Security Description	Market Value (Base)	Percentage Of Mkt Value
VTRS	VIATRIS INC	36,112.45	0.02%
V	VISA INC-CLASS A	3,019,269.80	1.84%
WMT	WALMART INC	781,701.65	0.48%
DIS	WALT DISNEY CO	1,852,765.32	1.13%
WFC	WELLS FARGO & CO	761,669.65	0.46%
WY	WEYERHAEUSER CO	895,518.00	0.55%
XLNX	XILINX INC	1,443,311.10	0.88%
		89,213,417.26	54.31%

Money Market

		70,029,730.98	42.63%
Total - Money Market		70,029,730.98	42.63%

Option

SPXW US 05/21/21 P3600	(23,950.00)	-0.01%
SPXW US 05/21/21 P3700	(17,025.00)	-0.01%
FB US 04/23/21 C315	(6,975.00)	0.00%
SPXW US 05/07/21 P3775	(63,800.00)	-0.04%
T US 01/21/22 C25	(106,000.00)	-0.06%
XLNX US 06/18/21 C130	(50,200.00)	-0.03%
SPXW US 04/16/21 C3900	(148,125.00)	-0.09%
SPXW US 04/09/21 C3935	(86,775.00)	-0.05%
SPXW US 04/30/21 C3900	(273,585.00)	-0.17%
SPXW US 04/30/21 P3650	(50,575.00)	-0.03%
SPXW US 04/30/21 P3700	(72,400.00)	-0.04%
SPXW US 04/23/21 P3750	(63,600.00)	-0.04%
FTNT US 05/21/21 C185	(37,800.00)	-0.02%
AMZN US 05/21/21 C3500	(8,060.00)	0.00%
SPXW US 05/14/21 C3925	(125,730.00)	-0.08%
SPXW US 04/26/21 C3930	(97,900.00)	-0.06%
SPXW US 05/07/21 C3955	(96,250.00)	-0.06%
SPXW US 05/21/21 C3950	(156,150.00)	-0.10%
SPXW US 04/21/21 C3930	(164,900.00)	-0.10%
SPXW US 04/21/21 C3950	(102,675.00)	-0.06%
SPXW US 04/26/21 P3800	(22,850.00)	-0.01%
SPXW US 04/23/21 C3875	(206,080.00)	-0.13%

Ticker	Security Description	Market Value (Base)	Percentage Of Mkt Value
	SPXW US 04/23/21 C3900	(282,880.00)	-0.17%
	SPXW US 04/09/21 C3900	(286,077.00)	-0.17%
	NETL US 04/16/21 P23	(850.00)	0.00%
	NETL US 05/21/21 P25	(1,375.00)	0.00%
Total - Option		(2,552,587.00)	-1.55%
Warrant			
	OCCIDENTAL PETROLEUM CORP	4,942.65	0.00%
Total - Warrant		4,942.65	0.00%
T-Note			
	U.S. TREASURY NOTE	7,571,987.33	4.61%
Total - T-Note		7,571,987.33	4.61%
Total		164,267,491.22	100.00%