

MAI MANAGED VOLATILITY FUND

Holdings as of 03/31/22

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	7,134,564.60	3.64%
ABBV	ABBVIE INC	1,530,642.62	0.78%
ABT	ABBOTT LABORATORIES	1,874,467.32	0.96%
AMD	ADVANCED MICRO DEVICES	1,363,032.44	0.70%
AMGN	AMGEN INC	1,700,236.42	0.87%
AMT	AMERICAN TOWER CORP	1,115,165.58	0.57%
AMZN	AMAZON.COM INC	3,644,624.10	1.86%
APD	AIR PRODUCTS & CHEMICALS	579,291.38	0.30%
AVGO	BROADCOM INC	1,503,046.16	0.77%
BA	BOEING CO/THE	675,803.50	0.34%
BAC	BANK OF AMERICA CORP	2,171,263.50	1.11%
BMY	BRISTOL-MYERS SQUIBB CO	813,262.08	0.42%
BRK/B	BERKSHIRE HATH-B	1,476,575.44	0.75%
BUD	ANHEUSER-BUSCH INBEV-ADR	339,939.60	0.17%
C	CITIGROUP INC	638,931.00	0.33%
CARR	CARRIER GLOB	247,331.04	0.13%
CB	CHUBB LTD	1,510,134.00	0.77%
CMCSA	COMCAST CORP-A	1,506,293.04	0.77%
COST	COSTCO WHOLESALE CORP	731,329.50	0.37%
CSCO	CISCO SYSTEMS	1,534,347.92	0.78%
CVS	CVS HEALTH CORP	964,632.51	0.49%
CVX	CHEVRON CORP	677,209.97	0.35%
DEO	DIAGEO PLC-ADR	1,092,080.64	0.56%
DIS	WALT DISNEY CO	1,377,223.56	0.70%
EOG	EOG RESOURCES INC	567,654.03	0.29%
FB	META PLATFORMS INC-A	1,620,782.04	0.83%
FTNT	FORTINET INC	328,412.14	0.17%

Ticker	Security Description	Market Value (Base)	Percentage Of Mkt Value
GOOGL	ALPHABET INC-A	3,985,674.55	2.03%
HD	HOME DEPOT INC	2,996,592.63	1.53%
HON	HONEYWELL INTERNATIONAL I	1,752,582.06	0.89%
INTC	INTEL CORP	762,678.84	0.39%
INTU	INTUIT INC	1,283,361.96	0.65%
JNJ	JOHNSON & JOHNSON	1,717,358.70	0.88%
JPM	JPMORGAN CHASE	1,752,666.24	0.89%
KMI	KINDER MORGAN INC	910,195.03	0.46%
MCD	MCDONALDS CORP	695,845.92	0.36%
MDLZ	MONDELEZ INTERNATIONAL IN	951,242.56	0.49%
MDT	MEDTRONIC PLC	1,192,157.75	0.61%
MET	METLIFE INC	1,039,441.20	0.53%
MO	ALTRIA GROUP INC	586,924.25	0.30%
MPC	MARATHON PETROLE	496,498.50	0.25%
MRK	MERCK & CO INC	555,068.25	0.28%
MSFT	MICROSOFT CORP	6,084,806.16	3.11%
NEE	NEXTERA ENERGY INC	3,166,459.80	1.62%
NKE	NIKE INC -CL B	1,418,800.64	0.72%
NOW	SERVICENOW INC	1,361,039.16	0.69%
NVDA	NVIDIA CORP	524,982.64	0.27%
OGN	ORGANON & CO	23,612.68	0.01%
ORCL	ORACLE CORP	2,032,014.26	1.04%
OTIS	OTIS WORLDWI	207,457.20	0.11%
OXY	OCCIDENTAL PETROLEUM CORP	188,547.02	0.10%
PEP	PEPSICO INC	1,543,913.12	0.79%
PFE	PFIZER INC	1,078,835.03	0.55%
PG	PROCTER & GAMBLE CO	745,969.60	0.38%
QCOM	QUALCOMM INC	1,934,089.92	0.99%
RTX	RAYTHEON TECHNOL	1,450,087.59	0.74%
SCHW	CHARLES SCHWAB CORP/THE	1,073,434.92	0.55%
SLB	SCHLUMBERGER LTD	367,411.14	0.19%
T	AT&T INC	810,343.59	0.41%
UNH	UNITEDHEALTH GROUP INC	3,418,328.91	1.74%
UNP	UNION PACIFIC CORP	1,343,919.99	0.69%
UPS	UNITED PARCEL SERVICE INC	1,646,838.34	0.84%
USB	US BANCORP	733,204.25	0.37%

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V	VISA INC-CLASS A	3,162,440.20	1.61%
VTRS	VIATRIS INC	28,124.80	0.01%
VZ	VERIZON COMMUNICATIONS	913,914.54	0.47%
WFC	WELLS FARGO & CO	944,727.70	0.48%
WMT	WALMART INC	857,034.60	0.44%
WY	WEYERHAEUSER CO	953,374.50	0.49%
XOM	EXXON MOBIL CORP	605,302.11	0.31%
Total - Equity		98,015,578.98	50.02%

Money Market

		55,208,937.54	28.17%
Total - Money Market		55,208,937.54	28.17%

Option

	SPXW US 04/29/22 C4550	(126,645.00)	-0.06%
	SPXW US 04/29/22 C4500	(175,275.00)	-0.09%
	SPXW US 04/29/22 C4600	(56,700.00)	-0.03%
	SPXW US 04/29/22 P4200	(27,300.00)	-0.01%
	SPXW US 04/14/22 C4550	(56,850.00)	-0.03%
	SPXW US 04/14/22 C4600	(64,200.00)	-0.03%
	SPXW US 04/14/22 P4275	(20,375.00)	-0.01%
	SPXW US 05/31/22 C4750	(52,800.00)	-0.03%
	SPXW US 05/31/22 P3950	(25,350.00)	-0.01%
	SPXW US 05/31/22 P4175	(95,900.00)	-0.05%
	SPXW US 05/20/22 P4000	(66,450.00)	-0.03%
	SPXW US 05/20/22 P4250	(48,700.00)	-0.02%
	SPXW US 04/22/22 P4125	(8,050.00)	0.00%
	SPXW US 05/06/22 P4000	(25,800.00)	-0.01%
	SPXW US 05/06/22 P4200	(26,750.00)	-0.01%
	SPXW US 05/06/22 C4500	(260,400.00)	-0.13%
	SPXW US 04/25/22 P4350	(41,175.00)	-0.02%
	SPXW US 04/25/22 C4550	(149,200.00)	-0.08%
	SPXW US 06/30/22 C4800	(206,100.00)	-0.11%
	SPXW US 06/30/22 P3750	(31,500.00)	-0.02%
	NETL US 04/14/22 P26.56	(100.00)	0.00%
Total - Option		(1,565,620.00)	-0.80%

Ticker	Security Description	Market Value (Base)	Percentage Of Mkt Value
T-Note			
	U.S. TREASURY NOTE	1,997,759.18	1.02%
	U.S. TREASURY NOTE	2,429,541.03	1.24%
	U.S. TREASURY NOTE	4,951,746.50	2.53%
	U.S. TREASURY NOTE	7,411,537.20	3.78%
	U.S. TREASURY NOTE	7,399,553.78	3.78%
	U.S. TREASURY NOTE	7,383,470.40	3.77%
	U.S. TREASURY NOTE	2,455,990.80	1.25%
	U.S. TREASURY NOTE	7,332,568.35	3.74%
	U.S. TREASURY NOTE	2,922,773.43	1.49%
Total - T-Note		44,284,940.67	22.60%
Warrant			
	OCCIDENTAL PETROLEUM CORP	14,620.45	0.01%
Total - Warrant		14,620.45	0.01%
Total		195,958,457.64	100.00%