

MAI MANAGED VOLATILITY FUND

Holdings as of 09/30/22

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	5,646,852.00	2.92%
ABBV	ABBVIE INC	1,267,210.82	0.65%
ABT	ABBOTT LABORATORIES	1,532,388.12	0.79%
AMD	ADVANCED MICRO DEVICES	789,845.76	0.41%
AMGN	AMGEN INC	1,584,787.40	0.82%
AMT	AMERICAN TOWER CORP	953,053.30	0.49%
AMZN	AMAZON.COM INC	2,526,680.00	1.30%
APD	AIR PRODUCTS & CHEMICALS	539,468.14	0.28%
AVGO	BROADCOM INC	1,059,851.87	0.55%
BA	BOEING CO/THE	427,291.32	0.22%
BAC	BANK OF AMERICA CORP	1,590,785.00	0.82%
BMJ	BRISTOL-MYERS SQUIBB CO	791,658.24	0.41%
BRK/B	BERKSHIRE HATH-B	1,117,211.68	0.58%
BUD	ANHEUSER-BUSCH INBEV-ADR	255,605.60	0.13%
C	CITIGROUP INC	498,581.55	0.26%
CARR	CARRIER GLOB	191,739.52	0.10%
CB	CHUBB LTD	1,284,072.80	0.66%
CMCSA	COMCAST CORP-A	943,604.76	0.49%
COST	COSTCO WHOLESALE CORP	599,782.90	0.31%
CSCO	CISCO SYSTEMS	1,100,680.00	0.57%
CVS	CVS HEALTH CORP	908,971.47	0.47%
CVX	CHEVRON CORP	597,523.53	0.31%
DEO	DIAGEO PLC-ADR	912,898.56	0.47%
DIS	WALT DISNEY CO	947,167.53	0.49%
EOG	EOG RESOURCES INC	531,946.53	0.27%
FTNT	FORTINET INC	236,069.65	0.12%
GOOGL	ALPHABET INC-A	2,741,329.00	1.42%

Ticker	Security Description	Market Value (Base)	Percentage Of Mkt Value
HD	HOME DEPOT INC	2,762,435.34	1.43%
HON	HONEYWELL INTERNATIONAL I	1,503,898.79	0.78%
INTC	INTEL CORP	396,574.53	0.20%
INTU	INTUIT INC	1,033,757.08	0.53%
JNJ	JOHNSON & JOHNSON	1,582,958.40	0.82%
JPM	JPMORGAN CHASE	1,343,556.50	0.69%
KMI	KINDER MORGAN INC	800,933.12	0.41%
MCD	MCDONALDS CORP	649,302.36	0.34%
MDLZ	MONDELEZ INTERNATIONAL IN	830,784.16	0.43%
MDT	MEDTRONIC PLC	867,658.75	0.45%
MET	METLIFE INC	898,936.20	0.46%
META	META PLATFORMS INC-A	988,971.52	0.51%
MO	ALTRIA GROUP INC	453,588.54	0.23%
MPC	MARATHON PETROLE	576,809.31	0.30%
MRK	MERCK & CO INC	582,601.80	0.30%
MSFT	MICROSOFT CORP	4,596,514.40	2.37%
NEE	NEXTERA ENERGY INC	2,930,965.80	1.51%
NKE	NIKE INC -CL B	876,417.28	0.45%
NOW	SERVICENOW INC	922,878.84	0.48%
NVDA	NVIDIA CORP	233,554.36	0.12%
OGN	ORGANON & CO	15,818.40	0.01%
ORCL	ORACLE CORP	1,500,001.34	0.77%
OTIS	OTIS WORLDWI	172,004.80	0.09%
OXY	OCCIDENTAL PETROLEUM CORP	204,198.35	0.11%
PEP	PEPSICO INC	1,505,910.24	0.78%
PFE	PFIZER INC	911,914.64	0.47%
PG	PROCTER & GAMBLE CO	616,352.50	0.32%
QCOM	QUALCOMM INC	1,429,874.88	0.74%
RTX	RAYTHEON TECHNOL	1,198,184.82	0.62%
SCHW	CHARLES SCHWAB CORP/THE	915,048.84	0.47%
SLB	SCHLUMBERGER LTD	319,294.60	0.16%
T	AT&T INC	526,054.62	0.27%
UNH	UNITEDHEALTH GROUP INC	3,385,283.12	1.75%
UNP	UNION PACIFIC CORP	958,319.58	0.49%
UPS	UNITED PARCEL SERVICE INC	1,240,465.66	0.64%
USB	US BANCORP	556,214.40	0.29%

Ticker	Security Description	Market Value (Base)	Percentage Of Mkt Value
V	VISA INC-CLASS A	2,533,289.00	1.31%
VTRS	VIATRIS INC	22,024.20	0.01%
VZ	VERIZON COMMUNICATIONS	681,219.77	0.35%
WBD	WARNER BROS DISC	95,404.00	0.05%
WFC	WELLS FARGO & CO	784,088.90	0.40%
WMT	WALMART INC	746,423.50	0.39%
WY	WEYERHAEUSER CO	718,426.80	0.37%
XOM	EXXON MOBIL CORP	639,894.99	0.33%
Total - Equity		78,085,866.08	40.32%

Money Market

		44,406,613.91	22.93%
Total - Money Market		44,406,613.91	22.93%

Option

	SPXW US 10/31/22 P3525	(127,500.00)	-0.07%
	SPXW US 10/31/22 P3500	(76,600.00)	-0.04%
	SPXW US 10/31/22 P3600	(113,900.00)	-0.06%
	SPXW US 10/31/22 P3550	(94,000.00)	-0.05%
	SPXW US 10/31/22 P3650	(138,050.00)	-0.07%
	SPXW US 10/31/22 P3700	(165,500.00)	-0.09%
	SPXW US 10/21/22 P3875	(857,100.00)	-0.44%
	SPXW US 10/21/22 P3700	(76,425.00)	-0.04%
	SPXW US 10/21/22 P3750	(278,850.00)	-0.14%
	SPXW US 10/21/22 P3650	(372,750.00)	-0.19%
	SPXW US 11/30/22 C4300	(4,575.00)	0.00%
	SPXW US 11/30/22 C4250	(4,150.00)	0.00%
	SPXW US 11/30/22 P3550	(135,900.00)	-0.07%
	SPXW US 11/18/22 C4250	(5,800.00)	0.00%
	SPXW US 11/18/22 C4000	(38,875.00)	-0.02%
	SPXW US 11/18/22 P3425	(84,050.00)	-0.04%
	SPXW US 11/18/22 P3650	(167,450.00)	-0.09%
	SPXW US 11/18/22 P3750	(443,800.00)	-0.23%
	SPXW US 10/07/22 P3900	(455,625.00)	-0.24%
	SPXW US 10/14/22 P3750	(88,100.00)	-0.05%
	SPXW US 10/28/22 P3600	(111,100.00)	-0.06%

Ticker	Security Description	Market Value (Base)	Percentage Of Mkt Value
	SPXW US 11/04/22 C3925	(12,320.00)	-0.01%
	SPXW US 11/04/22 P3500	(86,350.00)	-0.04%
	SPXW US 11/04/22 P3825	(257,200.00)	-0.13%
	SPXW US 10/24/22 P3700	(155,150.00)	-0.08%
Total - Option		(4,351,120.00)	-2.25%
T-Note			
	U.S. TREASURY NOTE	5,279,570.34	2.73%
	US TREASURY N/B	4,827,539.05	2.49%
	US TREASURY N/B	493,361.69	0.25%
	U.S. TREASURY NOTE	987,156.98	0.51%
	U.S. TREASURY NOTE	2,403,529.73	1.24%
	U.S. TREASURY NOTE	24,796,634.25	12.80%
	U.S. TREASURY NOTE	7,413,280.20	3.83%
	U.S. TREASURY NOTE	7,387,941.68	3.81%
	U.S. TREASURY NOTE	7,362,482.33	3.80%
	U.S. TREASURY NOTE	2,444,111.95	1.26%
	U.S. TREASURY NOTE	7,282,295.85	3.76%
	U.S. TREASURY NOTE	2,872,382.82	1.48%
	US TREASURY N/B	1,956,679.68	1.01%
Total - T-Note		75,506,966.55	38.99%
Warrant			
	OCCIDENTAL PETROLEUM CORP	16,442.30	0.01%
Total - Warrant		16,442.30	0.01%
Total		193,664,768.84	100.00%