

**Securian AM Equity Stabilization Fund**  
**SCHEDULE OF INVESTMENTS**  
**As of May 31, 2022 (Unaudited)**

Number of Shares		Value
	<b>EXCHANGE-TRADED FUNDS — 89.4%</b>	
16,365	BlackRock Short Maturity Bond ETF	\$ 809,249
27,732	iShares Core High Dividend ETF	3,017,242
58,346	iShares MSCI EAFE Min Vol Factor ETF	3,958,776
18,036	iShares MSCI Emerging Markets Min Vol Factor ETF	1,049,876
27,246	iShares MSCI Germany ETF	744,633
73,979	iShares MSCI USA Min Vol Factor ETF <sup>1</sup>	5,434,497
	<b>TOTAL EXCHANGE-TRADED FUNDS</b>	
	(Cost \$10,444,124)	<b>15,014,273</b>
Number of Contracts		
	<b>PURCHASED OPTIONS CONTRACTS — 0.3%</b>	
	<b>CALL OPTIONS — 0.1%</b>	
	S&P 500 Index	
	Exercise Price: \$4,220.00, Notional Amount: \$844,000	
2	Expiration Date: July 29, 2022	22,298
	<b>TOTAL CALL OPTIONS</b>	
	(Cost \$22,915)	<b>22,298</b>
	<b>PUT OPTIONS — 0.2%</b>	
	CBOE Volatility Index	
	Exercise Price: \$27.00, Notional Amount: \$162,000	
60	Expiration Date: June 15, 2022	14,400
	Exercise Price: \$28.00, Notional Amount: \$168,000	
60	Expiration Date: June 15, 2022	18,300
	<b>TOTAL PUT OPTIONS</b>	
	(Cost \$26,957)	<b>32,700</b>
	<b>TOTAL PURCHASED OPTIONS CONTRACTS</b>	
	(Cost \$49,872)	<b>54,998</b>
Number of Shares		
	<b>SHORT-TERM INVESTMENTS — 8.1%</b>	
1,368,072	Morgan Stanley Institutional Liquidity Fund - Government Portfolio, 0.69% <sup>2</sup>	1,368,072
	<b>TOTAL SHORT-TERM INVESTMENTS</b>	
	(Cost \$1,368,072)	<b>1,368,072</b>
	<b>TOTAL INVESTMENTS — 97.8%</b>	
	(Cost \$11,862,068)	<b>16,437,343</b>
	Other Assets in Excess of Liabilities — 2.2%	368,305
	<b>TOTAL NET ASSETS — 100.0%</b>	<b>\$ 16,805,648</b>

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Number of Contracts	Value
<b>WRITTEN OPTIONS CONTRACTS — (0.0)%</b>	
<b>CALL OPTIONS — (0.0)%</b>	
S&P 500 Index	
Exercise Price: \$4,550.00, Notional Amount: \$(910,000)	
(2)	Expiration Date: July 29, 2022
	\$ (3,008)
<b>TOTAL CALL OPTIONS</b>	
	(Proceeds \$3,135)
	<b>(3,008)</b>
<b>PUT OPTIONS — (0.0)%</b>	
CBOE Volatility Index	
Exercise Price: \$15.00, Notional Amount: \$(90,000)	
(60)	Expiration Date: June 15, 2022
	(300)
<b>TOTAL PUT OPTIONS</b>	
	(Proceeds \$113)
	<b>(300)</b>
<b>TOTAL WRITTEN OPTIONS CONTRACTS</b>	
	(Proceeds \$3,248)
	<b>\$ (3,308)</b>

ETF – Exchange-Traded Fund

<sup>1</sup>All or a portion of this security is segregated as collateral for securities sold short. The market value of the securities pledged as collateral was \$734,600, which represents 4.37% of total net assets of the Fund.

<sup>2</sup>The rate is the annualized seven-day yield at period end.

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**SCHEDULE OF INVESTMENTS - Continued**  
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**FUTURES CONTRACTS**

<b>Number of Contracts Long (Short)</b>	<b>Description</b>	<b>Expiration Date</b>	<b>Value at Trade Date</b>	<b>Value at May 31, 2022</b>	<b>Unrealized Appreciation (Depreciation)</b>
27	E-mini S&P 500 Index	June 2022	\$ 5,627,134	\$ 5,577,187	\$ (49,947)
<b>TOTAL FUTURES CONTRACTS</b>			<b>\$ 5,627,134</b>	<b>\$ 5,577,187</b>	<b>\$ (49,947)</b>