

## Advantus Managed Volatility Equity Fund (VMEIX)

### Portfolio Holdings as of December 31, 2017

CUSIP	Security Description	Shares/Par/Quantity	Market Value
31846V567	First American Government Obligations Fund, Class Z, 1.15%, 12/31/2031	2,950,294	\$2,950,294
46429B663	iShares Core High Dividend Fund	76,922	6,933,749
46429B689	iShares MSCI EAFE Minimum Volatility Fund	129,076	9,419,966
464286533	iShares MSCI Emerging Markets Minimum Volatility Fund	37,416	2,273,396
464286806	iShares MSCI Germany Fund	45,276	1,495,014
46429B697	iShares MSCI USA Minimum Volatility Fund	232,699	12,281,853
46431W507	iShares Short Maturity Bond Fund	37,505	1,879,751
	SPDR S&P 500 ETF Trust Put, Expiration: 1/2018, Exercise Price: \$2,525	30	10,050

### Futures Contracts Purchased

Description	Number of Contracts Purchased	Notional Amount	Fair Value	Expiration Date	Unrealized Appreciation
E-Mini S&P 500 Index	23	\$3,077,400	\$ (11,155)	March 2018	\$ 25,362

### Schedule of Written Options

Description	Call/Put	Contracts Written	Notional Amount	Expiration Date	Exercise Price	Fair Value
SPDR S&P 500 Trust (Premiums received \$5,980)	Put	30	\$7,185,000	January 2018	\$2,395	\$ (5,025)