



Real Asset Opportunities Fund

Portfolio Holdings (as of 9/30/2018)

Symbol	Name	Type	Percent of Net Assets
NRZ	New Residential Investment Corp	REIT	11.99%
AMZA	InfraCap MLP ETF	EXCHANGE TRADED FUNDS	8.50%
IYM	iShares U.S. Basic Materials ETF	EXCHANGE TRADED FUNDS	6.92%
STWD	Starwood Property Trust Inc	REIT	6.52%
BPY	Brookfield Property Partners LP	PARTNERSHIP SHARES	5.52%
TK	Teekay Corp	COMMON STOCK	5.26%
DHT	DHT Holdings Inc	COMMON STOCK	4.91%
BRY	BERRY PETROLEUM CORPORATION	COMMON STOCK	4.68%
PEI	Pennsylvania Real Estate Investment Trust	REIT	4.41%
HPT	Hospitality Properties Trust	REIT	4.28%
KIM	Kimco Realty Corp	REIT	3.87%
NRE	NorthStar Realty Europe Corp	REIT	3.82%
ENB	Enbridge Inc	COMMON STOCK	3.79%
TCO	Taubman Centers Inc	REIT	3.47%
SRC	Spirit Realty Capital Inc	REIT	3.47%
VER	VEREIT Inc	REIT	3.31%
SNR	New Senior Investment Group Inc	REIT	3.14%
SPG	Simon Property Group Inc	REIT	3.13%
OHI	Omega Healthcare Investors Inc	REIT	3.06%
CLNY	COLONY CAPITAL, INC.	REIT	2.18%
LAPXX	LIQUID ASSETS PORTFOLIO	MONEY MARKET FUNDS	3.10%

Holdings data is provided "as of" the date indicated and may not represent current or future holdings. Holdings are subject to change without notice. Holdings are provided for informational purposes only and should not be considered a recommendation to buy or sell the securities listed.

Investors should carefully consider the investment objectives, risks, charges and expenses of the Leland Funds Family of Funds. This and other important information about the Funds is contained in the prospectus, which can be obtained at www.lelandfunds.com or by calling 855-535-2631. The prospectus should be read carefully before investing. The Leland Funds are distributed by Northern Lights Distributors, LLC, member FINRA/SIPC. 6936-NLD-10/8/2018.