



Leland Thomson Reuters Venture Capital Index Fund

Portfolio Holdings (as of 1/31/2019)

Symbol	Name	Type	Percent of Net Assets
NFLX	Netflix Inc	COMMON STOCK	3.39%
CRM	salesforce.com Inc	COMMON STOCK	3.26%
FB	Facebook Inc	COMMON STOCK	3.22%
IBM	International Business Machines Corp	COMMON STOCK	3.18%
MSFT	Microsoft Corp	COMMON STOCK	3.18%
MA	Mastercard Inc	COMMON STOCK	3.01%
GOOGL	Alphabet Inc	COMMON STOCK	2.96%
ORCL	Oracle Corp	COMMON STOCK	2.94%
ACN	Accenture PLC	COMMON STOCK	2.83%
ADBE	Adobe Inc	COMMON STOCK	2.79%
ADP	Automatic Data Processing Inc	COMMON STOCK	2.78%
V	Visa Inc	COMMON STOCK	2.71%
PYPL	PayPal Holdings Inc	COMMON STOCK	2.61%
UNH	UnitedHealth Group Inc	COMMON STOCK	2.32%
INTU	Intuit Inc	COMMON STOCK	2.17%
CTSH	Cognizant Technology Solutions Corp	COMMON STOCK	1.81%
AAPL	Apple Inc	COMMON STOCK	1.78%
NOW	ServiceNow Inc	COMMON STOCK	1.46%
ATVI	Activision Blizzard Inc	COMMON STOCK	1.40%
EBAY	eBay Inc	COMMON STOCK	1.38%
ADSK	Autodesk Inc	COMMON STOCK	1.38%
ABT	Abbott Laboratories	COMMON STOCK	1.15%
MDT	Medtronic PLC	COMMON STOCK	1.15%
TWTR	Twitter Inc	COMMON STOCK	1.15%
EA	Electronic Arts Inc	COMMON STOCK	1.09%
BA	Boeing Co/The	COMMON STOCK	1.07%
RHT	Red Hat Inc	COMMON STOCK	1.07%
TMO	Thermo Fisher Scientific Inc	COMMON STOCK	0.93%
WDAY	Workday Inc	COMMON STOCK	0.92%
PANW	Palo Alto Networks Inc	COMMON STOCK	0.92%
VRSK	Verisk Analytics Inc	COMMON STOCK	0.88%
SQ	Square Inc	COMMON STOCK	0.85%
SPLK	Splunk Inc	COMMON STOCK	0.83%
VRSN	VeriSign Inc	COMMON STOCK	0.83%

CVS	CVS Health Corp	COMMON STOCK	0.79%
DXC	DXC Technology Co	COMMON STOCK	0.79%
PG	Procter & Gamble Co/The	COMMON STOCK	0.77%
TSS	Total System Services Inc	COMMON STOCK	0.74%
ANTM	Anthem Inc	COMMON STOCK	0.70%
CHKP	Check Point Software Technologies Ltd	COMMON STOCK	0.67%
CI	CIGNA CORPORATION	COMMON STOCK	0.66%
IAC	IAC/InterActiveCorp	COMMON STOCK	0.65%
DHR	Danaher Corp	COMMON STOCK	0.61%
MMM	3M Co	COMMON STOCK	0.60%
UNP	Union Pacific Corp	COMMON STOCK	0.60%
KO	Coca-Cola Co/The	COMMON STOCK	0.60%
SNPS	Synopsys Inc	COMMON STOCK	0.59%
CSGP	CoStar Group Inc	COMMON STOCK	0.59%
CDNS	Cadence Design Systems Inc	COMMON STOCK	0.58%
CDW	CDW Corp/DE	COMMON STOCK	0.58%
HON	Honeywell International Inc	COMMON STOCK	0.55%
CTXS	Citrix Systems Inc	COMMON STOCK	0.54%
UTX	United Technologies Corp	COMMON STOCK	0.52%
AKAM	Akamai Technologies Inc	COMMON STOCK	0.52%
PEP	PepsiCo Inc	COMMON STOCK	0.51%
CSCO	Cisco Systems Inc	COMMON STOCK	0.51%
BDX	Becton Dickinson and Co	COMMON STOCK	0.51%
INTC	Intel Corp	COMMON STOCK	0.50%
SYK	Stryker Corp	COMMON STOCK	0.50%
IT	Gartner Inc	COMMON STOCK	0.49%
ISRG	Intuitive Surgical Inc	COMMON STOCK	0.48%
WMT	Walmart Inc	COMMON STOCK	0.44%
GE	General Electric Co	COMMON STOCK	0.43%
BSX	Boston Scientific Corp	COMMON STOCK	0.41%
CAT	Caterpillar Inc	COMMON STOCK	0.41%
VZ	Verizon Communications Inc	COMMON STOCK	0.40%
LMT	Lockheed Martin Corp	COMMON STOCK	0.40%
PM	Philip Morris International Inc	COMMON STOCK	0.38%
UPS	United Parcel Service Inc	COMMON STOCK	0.38%
T	AT&T Inc	COMMON STOCK	0.37%
HUM	Humana Inc	COMMON STOCK	0.37%
HCA	HCA Healthcare Inc	COMMON STOCK	0.37%
BAX	Baxter International Inc	COMMON STOCK	0.34%
AMZN	Amazon.com Inc	COMMON STOCK	0.32%
EW	Edwards Lifesciences Corp	COMMON STOCK	0.32%

MO	Altria Group Inc	COMMON STOCK	0.30%
ILMN	Illumina Inc	COMMON STOCK	0.29%
CSX	CSX Corp	COMMON STOCK	0.26%
XOM	Exxon Mobil Corp	COMMON STOCK	0.24%
TXN	Texas Instruments Inc	COMMON STOCK	0.23%
AVGO	Broadcom Inc	COMMON STOCK	0.22%
CNC	Centene Corp	COMMON STOCK	0.22%
MDLZ	Mondelez International Inc	COMMON STOCK	0.22%
ZBH	Zimmer Biomet Holdings Inc	COMMON STOCK	0.21%
DWDP	DowDuPont Inc	COMMON STOCK	0.20%
A	Agilent Technologies Inc	COMMON STOCK	0.20%
BRK/B	Berkshire Hathaway Inc	COMMON STOCK	0.20%
WBA	Walgreens Boots Alliance Inc	COMMON STOCK	0.19%
NVDA	NVIDIA Corp	COMMON STOCK	0.18%
CL	Colgate-Palmolive Co	COMMON STOCK	0.18%
ALGN	Align Technology Inc	COMMON STOCK	0.17%
CVX	Chevron Corp	COMMON STOCK	0.17%
CERN	Cerner Corp	COMMON STOCK	0.17%
JNJ	Johnson & Johnson	COMMON STOCK	0.17%
QCOM	QUALCOMM Inc	COMMON STOCK	0.17%
JPM	JPMorgan Chase & Co	COMMON STOCK	0.17%
IDXX	IDEXX Laboratories Inc	COMMON STOCK	0.16%
BAC	Bank of America Corp	COMMON STOCK	0.13%
LH	Laboratory Corp of America Holdings	COMMON STOCK	0.13%
PFE	Pfizer Inc	COMMON STOCK	0.12%
WFC	Wells Fargo & Co	COMMON STOCK	0.10%
MU	Micron Technology Inc	COMMON STOCK	0.09%
MRK	Merck & Co Inc	COMMON STOCK	0.09%
HD	Home Depot Inc/The	COMMON STOCK	0.09%
AMAT	Applied Materials Inc	COMMON STOCK	0.09%
HPQ	HP Inc	COMMON STOCK	0.08%
CMCSA	Comcast Corp	COMMON STOCK	0.08%
DIS	Walt Disney Co/The	COMMON STOCK	0.08%
C	Citigroup Inc	COMMON STOCK	0.08%
ECL	Ecolab Inc	COMMON STOCK	0.07%
SHW	Sherwin-Williams Co/The	COMMON STOCK	0.06%
APD	Air Products & Chemicals Inc	COMMON STOCK	0.06%
COP	ConocoPhillips	COMMON STOCK	0.06%
ABBV	AbbVie Inc	COMMON STOCK	0.05%
AMGN	Amgen Inc	COMMON STOCK	0.05%
SLB	Schlumberger Ltd	COMMON STOCK	0.05%

PPG	PPG Industries Inc	COMMON STOCK	0.05%
LYB	LyondellBasell Industries NV	COMMON STOCK	0.04%
OXY	Occidental Petroleum Corp	COMMON STOCK	0.04%
EOG	EOG Resources Inc	COMMON STOCK	0.04%
USB	US Bancorp	COMMON STOCK	0.04%
TMUS	T-Mobile US Inc	COMMON STOCK	0.04%
MPC	Marathon Petroleum Corp	COMMON STOCK	0.04%
GS	Goldman Sachs Group Inc/The	COMMON STOCK	0.03%
PSX	Phillips 66	COMMON STOCK	0.03%
NUE	Nucor Corp	COMMON STOCK	0.03%
NEM	Newmont Mining Corp	COMMON STOCK	0.03%
IP	International Paper Co	COMMON STOCK	0.03%
VLO	Valero Energy Corp	COMMON STOCK	0.03%
KMI	Kinder Morgan Inc/DE	COMMON STOCK	0.03%
FCX	Freeport-McMoRan Inc	COMMON STOCK	0.03%
CTL	CenturyLink Inc	COMMON STOCK	0.02%
ZAYO	Zayo Group Holdings Inc	COMMON STOCK	0.01%
GLIBA	GCI Liberty Inc	COMMON STOCK	0.01%
S	Sprint Corp	COMMON STOCK	0.01%
TDS	Telephone & Data Systems Inc	COMMON STOCK	0.01%
JCOM	j2 Global Inc	COMMON STOCK	0.01%
VG	Vonage Holdings Corp	COMMON STOCK	0.00%
TRPXX	STIT Treasury Portfolio Inst Money Market	MONEY MARKET FUNDS	3.51%

Name	Type Description	Unrealized Gain/Loss
BCKTCCVC	TOTAL RETURN SWAP	379,982
BNPBCC02	BASKET SWAP	2,046,499

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. 5181-NLD-2/8/2019.