



## Leland Thomson Reuters Private Equity Buyout Index Fund

### Portfolio Holdings (as of 8/31/2019)

Symbol	Name	Type	Percent of Net Assets
GOOGL	Alphabet Inc	COMMON STOCK	1.84%
V	Visa Inc	COMMON STOCK	1.82%
JPM	JPMorgan Chase & Co	COMMON STOCK	1.71%
AMZN	Amazon.com Inc	COMMON STOCK	1.71%
HD	Home Depot Inc/The	COMMON STOCK	1.70%
PEP	PepsiCo Inc	COMMON STOCK	1.68%
KO	Coca-Cola Co/The	COMMON STOCK	1.65%
MA	Mastercard Inc	COMMON STOCK	1.54%
CVX	Chevron Corp	COMMON STOCK	1.53%
DIS	Walt Disney Co/The	COMMON STOCK	1.52%
INTC	Intel Corp	COMMON STOCK	1.46%
WMT	Walmart Inc	COMMON STOCK	1.44%
CSCO	Cisco Systems Inc	COMMON STOCK	1.42%
CMCSA	Comcast Corp	COMMON STOCK	1.40%
HON	Honeywell International Inc	COMMON STOCK	1.37%
UNP	Union Pacific Corp	COMMON STOCK	1.35%
MSFT	Microsoft Corp	COMMON STOCK	1.34%
PG	Procter & Gamble Co/The	COMMON STOCK	1.31%
XOM	Exxon Mobil Corp	COMMON STOCK	1.28%
UTX	United Technologies Corp	COMMON STOCK	1.28%
FB	Facebook Inc	COMMON STOCK	1.24%
MRK	Merck & Co Inc	COMMON STOCK	1.23%
UNH	UnitedHealth Group Inc	COMMON STOCK	1.22%
MCD	McDonald's Corp	COMMON STOCK	1.17%
BAC	Bank of America Corp	COMMON STOCK	1.15%
PFE	Pfizer Inc	COMMON STOCK	1.12%
LMT	Lockheed Martin Corp	COMMON STOCK	1.10%
LIN	Linde PLC	COMMON STOCK	1.09%
MMM	3M Co	COMMON STOCK	1.06%
BRK/B	Berkshire Hathaway Inc	COMMON STOCK	1.04%
AAPL	Apple Inc	COMMON STOCK	1.02%
PM	Philip Morris International Inc	COMMON STOCK	0.98%
UPS	United Parcel Service Inc	COMMON STOCK	0.94%
WFC	Wells Fargo & Co	COMMON STOCK	0.91%

COST	Costco Wholesale Corp	COMMON STOCK	0.90%
ADBE	Adobe Inc	COMMON STOCK	0.88%
ACN	Accenture PLC	COMMON STOCK	0.87%
GE	General Electric Co	COMMON STOCK	0.84%
MDT	Medtronic PLC	COMMON STOCK	0.84%
ORCL	Oracle Corp	COMMON STOCK	0.83%
SBUX	Starbucks Corp	COMMON STOCK	0.83%
IBM	International Business Machines Corp	COMMON STOCK	0.83%
PYPL	PayPal Holdings Inc	COMMON STOCK	0.83%
ABT	Abbott Laboratories	COMMON STOCK	0.81%
BA	Boeing Co/The	COMMON STOCK	0.80%
TXN	Texas Instruments Inc	COMMON STOCK	0.80%
NFLX	Netflix Inc	COMMON STOCK	0.79%
CAT	Caterpillar Inc	COMMON STOCK	0.78%
T	AT&T Inc	COMMON STOCK	0.75%
CRM	salesforce.com Inc	COMMON STOCK	0.74%
C	Citigroup Inc	COMMON STOCK	0.73%
NKE	NIKE Inc	COMMON STOCK	0.71%
VZ	Verizon Communications Inc	COMMON STOCK	0.70%
JNJ	Johnson & Johnson	COMMON STOCK	0.70%
SPGI	S&P Global Inc	COMMON STOCK	0.69%
FISV	Fiserv Inc	COMMON STOCK	0.69%
MDLZ	Mondelez International Inc	COMMON STOCK	0.69%
QCOM	QUALCOMM Inc	COMMON STOCK	0.67%
MO	Altria Group Inc	COMMON STOCK	0.67%
TMO	Thermo Fisher Scientific Inc	COMMON STOCK	0.66%
NVDA	NVIDIA Corp	COMMON STOCK	0.64%
AMGN	Amgen Inc	COMMON STOCK	0.64%
LOW	Lowe's Cos Inc	COMMON STOCK	0.63%
LLY	Eli Lilly & Co	COMMON STOCK	0.61%
CSX	CSX Corp	COMMON STOCK	0.60%
NOC	Northrop Grumman Corp	COMMON STOCK	0.58%
AVGO	Broadcom Inc	COMMON STOCK	0.57%
ECL	Ecolab Inc	COMMON STOCK	0.57%
BKNG	Booking Holdings Inc	COMMON STOCK	0.57%
RTN	Raytheon Co	COMMON STOCK	0.56%
CL	Colgate-Palmolive Co	COMMON STOCK	0.56%
WM	Waste Management Inc	COMMON STOCK	0.55%
NSC	Norfolk Southern Corp	COMMON STOCK	0.54%
DHR	Danaher Corp	COMMON STOCK	0.53%
ADP	Automatic Data Processing Inc	COMMON STOCK	0.52%

DE	Deere & Co	COMMON STOCK	0.51%
DD	DUPONT DE NEMOURS INC	COMMON STOCK	0.51%
ABBV	AbbVie Inc	COMMON STOCK	0.50%
APD	Air Products & Chemicals Inc	COMMON STOCK	0.49%
GD	General Dynamics Corp	COMMON STOCK	0.48%
AMT	American Tower Corp	REIT	0.48%
CHTR	Charter Communications Inc	COMMON STOCK	0.47%
ITW	Illinois Tool Works Inc	COMMON STOCK	0.47%
INTU	Intuit Inc	COMMON STOCK	0.47%
CVS	CVS Health Corp	COMMON STOCK	0.46%
TJX	TJX Cos Inc/The	COMMON STOCK	0.46%
SHW	Sherwin-Williams Co/The	COMMON STOCK	0.45%
BMJ	Bristol-Myers Squibb Co	COMMON STOCK	0.45%
COP	ConocoPhillips	COMMON STOCK	0.43%
EMR	Emerson Electric Co	COMMON STOCK	0.42%
GILD	Gilead Sciences Inc	COMMON STOCK	0.42%
KMB	Kimberly-Clark Corp	COMMON STOCK	0.40%
AXP	American Express Co	COMMON STOCK	0.39%
USB	US Bancorp	COMMON STOCK	0.37%
TGT	Target Corp	COMMON STOCK	0.37%
ANTM	Anthem Inc	COMMON STOCK	0.36%
SLB	Schlumberger Ltd	COMMON STOCK	0.36%
WBA	Walgreens Boots Alliance Inc	COMMON STOCK	0.35%
EL	Estee Lauder Cos Inc/The	COMMON STOCK	0.35%
PSX	Phillips 66	COMMON STOCK	0.35%
CB	Chubb Ltd	COMMON STOCK	0.34%
GS	Goldman Sachs Group Inc/The	COMMON STOCK	0.34%
FIS	Fidelity National Information Services Inc	COMMON STOCK	0.34%
SYU	Sysco Corp	COMMON STOCK	0.33%
CME	CME Group Inc	COMMON STOCK	0.33%
MU	Micron Technology Inc	COMMON STOCK	0.33%
NEM	NEWMONT GOLDCORP CORPORATION	COMMON STOCK	0.32%
NEE	NextEra Energy Inc	COMMON STOCK	0.32%
KMI	Kinder Morgan Inc/DE	COMMON STOCK	0.31%
AMAT	Applied Materials Inc	COMMON STOCK	0.31%
EOG	EOG Resources Inc	COMMON STOCK	0.31%
STZ	Constellation Brands Inc	COMMON STOCK	0.30%
GM	General Motors Co	COMMON STOCK	0.29%
CCI	Crown Castle International Corp	REIT	0.28%
NOW	ServiceNow Inc	COMMON STOCK	0.28%
OXY	Occidental Petroleum Corp	COMMON STOCK	0.28%

ADI	Analog Devices Inc	COMMON STOCK	0.28%
PPG	PPG Industries Inc	COMMON STOCK	0.28%
GIS	General Mills Inc	COMMON STOCK	0.28%
PNC	PNC Financial Services Group Inc/The	COMMON STOCK	0.26%
MS	Morgan Stanley	COMMON STOCK	0.26%
MPC	Marathon Petroleum Corp	COMMON STOCK	0.25%
F	Ford Motor Co	COMMON STOCK	0.24%
ICE	Intercontinental Exchange Inc	COMMON STOCK	0.24%
BLK	BlackRock Inc	COMMON STOCK	0.23%
PLD	Prologis Inc	REIT	0.23%
MAR	Marriott International Inc/MD	COMMON STOCK	0.23%
VLO	Valero Energy Corp	COMMON STOCK	0.23%
ROST	Ross Stores Inc	COMMON STOCK	0.23%
BLL	Ball Corp	COMMON STOCK	0.23%
LYB	LyondellBasell Industries NV	COMMON STOCK	0.23%
MCK	McKesson Corp	COMMON STOCK	0.22%
YUM	Yum! Brands Inc	COMMON STOCK	0.22%
DUK	Duke Energy Corp	COMMON STOCK	0.22%
AIG	American International Group Inc	COMMON STOCK	0.21%
OKE	ONEOK Inc	COMMON STOCK	0.21%
SCHW	Charles Schwab Corp/The	COMMON STOCK	0.20%
ORLY	O'Reilly Automotive Inc	COMMON STOCK	0.20%
WMB	Williams Cos Inc/The	COMMON STOCK	0.20%
D	Dominion Energy Inc	COMMON STOCK	0.19%
SO	Southern Co/The	COMMON STOCK	0.19%
VFC	VF Corp	COMMON STOCK	0.19%
HSY	Hershey Co/The	COMMON STOCK	0.19%
MNST	Monster Beverage Corp	COMMON STOCK	0.19%
VMC	Vulcan Materials Co	COMMON STOCK	0.18%
PXD	Pioneer Natural Resources Co	COMMON STOCK	0.17%
CLX	Clorox Co/The	COMMON STOCK	0.17%
MLM	Martin Marietta Materials Inc	COMMON STOCK	0.17%
IP	International Paper Co	COMMON STOCK	0.16%
ADM	Archer-Daniels-Midland Co	COMMON STOCK	0.16%
CE	Celanese Corp	COMMON STOCK	0.15%
FCX	Freeport-McMoRan Inc	COMMON STOCK	0.14%
EXC	Exelon Corp	COMMON STOCK	0.14%
NUE	Nucor Corp	COMMON STOCK	0.14%
KHC	Kraft Heinz Co/The	COMMON STOCK	0.14%
AEP	American Electric Power Co Inc	COMMON STOCK	0.13%
HAL	Halliburton Co	COMMON STOCK	0.13%

HES	Hess Corp	COMMON STOCK	0.12%
LNG	Cheniere Energy Inc	COMMON STOCK	0.11%
FANG	Diamondback Energy Inc	COMMON STOCK	0.11%
CXO	Concho Resources Inc	COMMON STOCK	0.11%
SRE	Sempra Energy	COMMON STOCK	0.10%
XEL	Xcel Energy Inc	COMMON STOCK	0.09%
FTI	TechnipFMC PLC	COMMON STOCK	0.09%
PEG	Public Service Enterprise Group Inc	COMMON STOCK	0.09%
ED	Consolidated Edison Inc	COMMON STOCK	0.09%
TMUS	T-Mobile US Inc	COMMON STOCK	0.07%
CTL	CenturyLink Inc	COMMON STOCK	0.03%
ZAYO	Zayo Group Holdings Inc	COMMON STOCK	0.02%
TRPXX	STIT Treasury Portfolio Inst Money Market	MONEY MARKET FUNDS	0.58%

Name	Type Description	Unrealized Gain/Loss
BCKTCCPE	TOTAL RETURN SWAP	4,489
BNPBCC01	BASKET SWAP	(29,695)

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](http://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. 5714-NLD-9/6/2019.*