



## Leland Thomson Reuters Venture Capital Index Fund

### Portfolio Holdings (as of 2/29/2020)

Symbol	Name	Type	Percent of Net Assets
AAPL	Apple Inc	COMMON STOCK	3.12%
CRM	salesforce.com Inc	COMMON STOCK	3.02%
NOW	ServiceNow Inc	COMMON STOCK	2.99%
GOOGL	Alphabet Inc	COMMON STOCK	2.99%
FB	Facebook Inc	COMMON STOCK	2.65%
ACN	Accenture PLC	COMMON STOCK	2.63%
UBER	UBER TECHNOLOGIES, INC.	COMMON STOCK	2.27%
PYPL	PayPal Holdings Inc	COMMON STOCK	2.26%
ADBE	Adobe Inc	COMMON STOCK	2.24%
ADSK	Autodesk Inc	COMMON STOCK	2.21%
UNH	UnitedHealth Group Inc	COMMON STOCK	2.14%
ORCL	Oracle Corp	COMMON STOCK	2.08%
ATVI	Activision Blizzard Inc	COMMON STOCK	2.01%
V	Visa Inc	COMMON STOCK	1.99%
CTSH	Cognizant Technology Solutions Corp	COMMON STOCK	1.86%
MSFT	Microsoft Corp	COMMON STOCK	1.79%
INTU	Intuit Inc	COMMON STOCK	1.77%
NFLX	Netflix Inc	COMMON STOCK	1.73%
IBM	International Business Machines Corp	COMMON STOCK	1.71%
ADP	Automatic Data Processing Inc	COMMON STOCK	1.70%
EA	Electronic Arts Inc	COMMON STOCK	1.61%
MA	Mastercard Inc	COMMON STOCK	1.61%
SQ	Square Inc	COMMON STOCK	1.54%
EBAY	eBay Inc	COMMON STOCK	1.53%
PG	Procter & Gamble Co/The	COMMON STOCK	1.45%
TWTR	Twitter Inc	COMMON STOCK	1.42%
VRSK	Verisk Analytics Inc	COMMON STOCK	1.33%
MDT	Medtronic PLC	COMMON STOCK	1.26%
WDAY	Workday Inc	COMMON STOCK	1.22%
MELI	MercadoLibre Inc	COMMON STOCK	1.22%
ABT	Abbott Laboratories	COMMON STOCK	1.20%
CSGP	CoStar Group Inc	COMMON STOCK	1.19%
TMO	Thermo Fisher Scientific Inc	COMMON STOCK	1.08%
KO	Coca-Cola Co/The	COMMON STOCK	1.06%

ANSS	ANSYS Inc	COMMON STOCK	1.06%
BA	Boeing Co/The	COMMON STOCK	1.06%
VRSN	VeriSign Inc	COMMON STOCK	1.04%
SPLK	Splunk Inc	COMMON STOCK	1.04%
SNPS	Synopsys Inc	COMMON STOCK	1.01%
PANW	Palo Alto Networks Inc	COMMON STOCK	1.00%
CDNS	Cadence Design Systems Inc	COMMON STOCK	0.97%
PEP	PepsiCo Inc	COMMON STOCK	0.95%
CDW	CDW Corp/DE	COMMON STOCK	0.91%
DHR	Danaher Corp	COMMON STOCK	0.87%
HON	Honeywell International Inc	COMMON STOCK	0.84%
UNP	Union Pacific Corp	COMMON STOCK	0.82%
FTNT	Fortinet Inc	COMMON STOCK	0.82%
UTX	United Technologies Corp	COMMON STOCK	0.82%
SNAP	Snap Inc	COMMON STOCK	0.81%
WMT	Walmart Inc	COMMON STOCK	0.79%
PAYC	Paycom Software Inc	COMMON STOCK	0.79%
TWLO	Twilio Inc	COMMON STOCK	0.76%
IAC	IAC/InterActiveCorp	COMMON STOCK	0.74%
CVS	CVS Health Corp	COMMON STOCK	0.73%
LMT	Lockheed Martin Corp	COMMON STOCK	0.72%
CTXS	Citrix Systems Inc	COMMON STOCK	0.71%
INTC	Intel Corp	COMMON STOCK	0.66%
GE	General Electric Co	COMMON STOCK	0.65%
PM	Philip Morris International Inc	COMMON STOCK	0.65%
MMM	3M Co	COMMON STOCK	0.63%
ANTM	Anthem Inc	COMMON STOCK	0.58%
SYK	Stryker Corp	COMMON STOCK	0.58%
CI	Cigna Corp	COMMON STOCK	0.57%
BDX	Becton Dickinson and Co	COMMON STOCK	0.52%
CAT	Caterpillar Inc	COMMON STOCK	0.51%
ISRG	Intuitive Surgical Inc	COMMON STOCK	0.49%
SPGI	S&P Global Inc	COMMON STOCK	0.47%
UPS	United Parcel Service Inc	COMMON STOCK	0.46%
CSCO	Cisco Systems Inc	COMMON STOCK	0.46%
T	AT&T Inc	COMMON STOCK	0.42%
NVDA	NVIDIA Corp	COMMON STOCK	0.41%
BSX	Boston Scientific Corp	COMMON STOCK	0.41%
LIN	Linde PLC	COMMON STOCK	0.40%
MO	Altria Group Inc	COMMON STOCK	0.39%
MDLZ	Mondelez International Inc	COMMON STOCK	0.39%

EW	Edwards Lifesciences Corp	COMMON STOCK	0.38%
BAX	Baxter International Inc	COMMON STOCK	0.38%
VZ	Verizon Communications Inc	COMMON STOCK	0.37%
AMZN	Amazon.com Inc	COMMON STOCK	0.36%
HUM	Humana Inc	COMMON STOCK	0.33%
HCA	HCA Healthcare Inc	COMMON STOCK	0.32%
JNJ	Johnson & Johnson	COMMON STOCK	0.32%
BRK/B	Berkshire Hathaway Inc	COMMON STOCK	0.32%
ILMN	Illumina Inc	COMMON STOCK	0.30%
CL	Colgate-Palmolive Co	COMMON STOCK	0.29%
JPM	JPMorgan Chase & Co	COMMON STOCK	0.29%
TXN	Texas Instruments Inc	COMMON STOCK	0.28%
ZBH	Zimmer Biomet Holdings Inc	COMMON STOCK	0.25%
QCOM	QUALCOMM Inc	COMMON STOCK	0.24%
CNC	Centene Corp	COMMON STOCK	0.24%
AVGO	Broadcom Inc	COMMON STOCK	0.22%
KMB	Kimberly-Clark Corp	COMMON STOCK	0.22%
A	Agilent Technologies Inc	COMMON STOCK	0.20%
CERN	Cerner Corp	COMMON STOCK	0.20%
RMD	ResMed Inc	COMMON STOCK	0.19%
SYY	Sysco Corp	COMMON STOCK	0.19%
BAC	Bank of America Corp	COMMON STOCK	0.18%
ECL	Ecolab Inc	COMMON STOCK	0.18%
IDXX	IDEXX Laboratories Inc	COMMON STOCK	0.18%
APD	Air Products & Chemicals Inc	COMMON STOCK	0.18%
VEEV	Veeva Systems Inc	COMMON STOCK	0.18%
SHW	Sherwin-Williams Co/The	COMMON STOCK	0.17%
PFE	Pfizer Inc	COMMON STOCK	0.17%
MRK	Merck & Co Inc	COMMON STOCK	0.16%
ALGN	Align Technology Inc	COMMON STOCK	0.16%
XOM	Exxon Mobil Corp	COMMON STOCK	0.15%
MU	Micron Technology Inc	COMMON STOCK	0.15%
AMAT	Applied Materials Inc	COMMON STOCK	0.14%
NEM	NEWMONT GOLDCORP CORPORATION	COMMON STOCK	0.13%
AMD	Advanced Micro Devices Inc	COMMON STOCK	0.13%
WFC	Wells Fargo & Co	COMMON STOCK	0.13%
CVX	Chevron Corp	COMMON STOCK	0.12%
DD	DUPONT DE NEMOURS INC	COMMON STOCK	0.12%
DOW	Dow Inc	COMMON STOCK	0.12%
C	Citigroup Inc	COMMON STOCK	0.11%
AMGN	Amgen Inc	COMMON STOCK	0.10%

HD	Home Depot Inc/The	COMMON STOCK	0.10%
PPG	PPG Industries Inc	COMMON STOCK	0.10%
LLY	Eli Lilly & Co	COMMON STOCK	0.10%
DIS	Walt Disney Co/The	COMMON STOCK	0.10%
CMCSA	Comcast Corp	COMMON STOCK	0.08%
BLL	Ball Corp	COMMON STOCK	0.08%
AMT	American Tower Corp	REIT	0.07%
LYB	LyondellBasell Industries NV	COMMON STOCK	0.06%
AXP	American Express Co	COMMON STOCK	0.06%
TMUS	T-Mobile US Inc	COMMON STOCK	0.05%
COP	ConocoPhillips	COMMON STOCK	0.04%
KMI	Kinder Morgan Inc/DE	COMMON STOCK	0.03%
SLB	Schlumberger Ltd	COMMON STOCK	0.03%
PSX	Phillips 66	COMMON STOCK	0.02%
MPC	Marathon Petroleum Corp	COMMON STOCK	0.02%
EOG	EOG Resources Inc	COMMON STOCK	0.02%
OXY	Occidental Petroleum Corp	COMMON STOCK	0.02%
VLO	Valero Energy Corp	COMMON STOCK	0.02%
CTL	CenturyLink Inc	COMMON STOCK	0.02%
ZAYO	Zayo Group Holdings Inc	COMMON STOCK	0.01%
ATUS	Altice USA Inc	COMMON STOCK	0.01%
S	Sprint Corp	COMMON STOCK	0.01%
GLIBA	GCI Liberty Inc	COMMON STOCK	0.01%
JCOM	j2 Global Inc	COMMON STOCK	0.01%
CCOI	Cogent Communications Holdings Inc	COMMON STOCK	0.00%
TRPXX	STIT Treasury Portfolio Inst Money Market	MONEY MARKET FUNDS	1.14%

Name	Type Description	Unrealized Gain/Loss
BCKTCCVC	TOTAL RETURN SWAP	1,883,641
BNPBCC02	BASKET SWAP	(7,774,850)

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. 5327-NLD-3/5/2020.*