



Leland Thomson Reuters Private Equity Buyout Index Fund

Portfolio Holdings (as of 8/31/2020)

Symbol	Name	Type	Percent of Net Assets
V	Visa Inc	COMMON STOCKS	2.16%
MA	Mastercard Inc	COMMON STOCKS	1.97%
AMZN	Amazon.com Inc	COMMON STOCKS	1.84%
NVDA	NVIDIA Corp	COMMON STOCKS	1.83%
HD	The Home Depot Inc	COMMON STOCKS	1.71%
TSLA	Tesla Inc	COMMON STOCKS	1.68%
AAPL	Apple Inc	COMMON STOCKS	1.52%
ADBE	Adobe Inc	COMMON STOCKS	1.43%
FB	Facebook Inc	COMMON STOCKS	1.43%
WMT	Walmart Inc	COMMON STOCKS	1.39%
PEP	PepsiCo Inc	COMMON STOCKS	1.39%
INTC	Intel Corp	COMMON STOCKS	1.39%
DIS	The Walt Disney Co	COMMON STOCKS	1.38%
PYPL	PayPal Holdings Inc	COMMON STOCKS	1.38%
KO	The Coca-Cola Co	COMMON STOCKS	1.38%
CRM	salesforce.com Inc	COMMON STOCKS	1.30%
UNH	UnitedHealth Group Inc	COMMON STOCKS	1.28%
NFLX	Netflix Inc	COMMON STOCKS	1.25%
UNP	Union Pacific Corp	COMMON STOCKS	1.23%
CMCSA	Comcast Corp	COMMON STOCKS	1.18%
JPM	JPMorgan Chase & Co	COMMON STOCKS	1.17%
CSCO	Cisco Systems Inc	COMMON STOCKS	1.11%
HON	Honeywell International Inc	COMMON STOCKS	1.09%
CVX	Chevron Corp	COMMON STOCKS	1.09%
GOOGL	Alphabet Inc	COMMON STOCKS	1.06%
LIN	Linde PLC	COMMON STOCKS	1.06%
UPS	United Parcel Service Inc	COMMON STOCKS	1.05%
PG	The Procter & Gamble Co	COMMON STOCKS	1.04%
MSFT	Microsoft Corp	COMMON STOCKS	1.01%
ACN	Accenture PLC	COMMON STOCKS	0.99%
PFE	Pfizer Inc	COMMON STOCKS	0.97%
LMT	Lockheed Martin Corp	COMMON STOCKS	0.95%
MCD	McDonald's Corp	COMMON STOCKS	0.94%
MRK	Merck & Co Inc	COMMON STOCKS	0.92%
COST	Costco Wholesale Corp	COMMON STOCKS	0.88%
PM	Philip Morris International Inc	COMMON STOCKS	0.88%
MMM	3M Co	COMMON STOCKS	0.85%
RTX	Raytheon Technologies Corp	COMMON STOCKS	0.83%
ABT	Abbott Laboratories	COMMON STOCKS	0.83%
QCOM	QUALCOMM Inc	COMMON STOCKS	0.82%
TXN	Texas Instruments Inc	COMMON STOCKS	0.82%
SPGI	S&P Global Inc	COMMON STOCKS	0.81%
NKE	NIKE Inc	COMMON STOCKS	0.81%
BAC	Bank of America Corp	COMMON STOCKS	0.79%
TMO	Thermo Fisher Scientific Inc	COMMON STOCKS	0.78%
ORCL	Oracle Corp	COMMON STOCKS	0.76%
XOM	Exxon Mobil Corp	COMMON STOCKS	0.76%
LOW	Lowe's Cos Inc	COMMON STOCKS	0.73%
CAT	Caterpillar Inc	COMMON STOCKS	0.73%
ABBV	AbbVie Inc	COMMON STOCKS	0.71%
IBM	International Business Machines Corp	COMMON STOCKS	0.68%
MDT	Medtronic PLC	COMMON STOCKS	0.66%
AMGN	Amgen Inc	COMMON STOCKS	0.66%
AVGO	Broadcom Inc	COMMON STOCKS	0.64%
VZ	Verizon Communications Inc	COMMON STOCKS	0.62%
AMD	Advanced Micro Devices Inc	COMMON STOCKS	0.62%
DHR	Danaher Corp	COMMON STOCKS	0.60%
SBUX	Starbucks Corp	COMMON STOCKS	0.59%
MDLZ	Mondelez International Inc	COMMON STOCKS	0.59%

MO	Altria Group Inc	COMMON STOCKS	0.57%
LLY	Eli Lilly and Co	COMMON STOCKS	0.57%
CHTR	Charter Communications Inc	COMMON STOCKS	0.57%
T	AT&T Inc	COMMON STOCKS	0.55%
DE	Deere & Co	COMMON STOCKS	0.53%
NSC	Norfolk Southern Corp	COMMON STOCKS	0.51%
INTU	Intuit Inc	COMMON STOCKS	0.50%
NOW	ServiceNow Inc	COMMON STOCKS	0.50%
CSX	CSX Corp	COMMON STOCKS	0.49%
ITW	Illinois Tool Works Inc	COMMON STOCKS	0.49%
CL	Colgate-Palmolive Co	COMMON STOCKS	0.48%
APD	Air Products and Chemicals Inc	COMMON STOCKS	0.48%
GE	General Electric Co	COMMON STOCKS	0.47%
BMY	Bristol-Myers Squibb Co	COMMON STOCKS	0.46%
FISV	Fiserv Inc	COMMON STOCKS	0.46%
NOC	Northrop Grumman Corp	COMMON STOCKS	0.45%
BKNG	Booking Holdings Inc	COMMON STOCKS	0.45%
MCO	Moody's Corp	COMMON STOCKS	0.44%
SHW	The Sherwin-Williams Co	COMMON STOCKS	0.43%
C	Citigroup Inc	COMMON STOCKS	0.42%
WM	Waste Management Inc	COMMON STOCKS	0.42%
TGT	Target Corp	COMMON STOCKS	0.42%
NEM	Newmont Corp	COMMON STOCKS	0.41%
ECL	Ecolab Inc	COMMON STOCKS	0.40%
AMT	American Tower Corp	REIT	0.39%
GPN	Global Payments Inc	COMMON STOCKS	0.38%
ADP	Automatic Data Processing Inc	COMMON STOCKS	0.37%
CVS	CVS Health Corp	COMMON STOCKS	0.37%
TJX	The TJX Cos Inc	COMMON STOCKS	0.37%
KMB	Kimberly-Clark Corp	COMMON STOCKS	0.36%
WFC	Wells Fargo & Co	COMMON STOCKS	0.36%
AMAT	Applied Materials Inc	COMMON STOCKS	0.35%
ZTS	Zoetis Inc	COMMON STOCKS	0.34%
ROP	Roper Technologies Inc	COMMON STOCKS	0.34%
FIS	Fidelity National Information Services Inc	COMMON STOCKS	0.33%
GILD	Gilead Sciences Inc	COMMON STOCKS	0.33%
EL	The Estee Lauder Cos Inc	COMMON STOCKS	0.32%
DD	DuPont de Nemours Inc	COMMON STOCKS	0.31%
MU	Micron Technology Inc	COMMON STOCKS	0.30%
COP	ConocoPhillips	COMMON STOCKS	0.29%
NEE	NextEra Energy Inc	COMMON STOCKS	0.28%
DOW	Dow Inc	COMMON STOCKS	0.26%
GS	The Goldman Sachs Group Inc	COMMON STOCKS	0.26%
GIS	General Mills Inc	COMMON STOCKS	0.25%
AXP	American Express Co	COMMON STOCKS	0.25%
DG	Dollar General Corp	COMMON STOCKS	0.25%
BLK	BlackRock Inc	COMMON STOCKS	0.24%
CCI	Crown Castle International Corp	REIT	0.24%
MS	Morgan Stanley	COMMON STOCKS	0.24%
EQIX	Equinix Inc	REIT	0.24%
BRK/B	Berkshire Hathaway Inc	COMMON STOCKS	0.23%
LULU	Lululemon Athletica Inc	COMMON STOCKS	0.23%
PLD	Prologis Inc	REIT	0.22%
SYY	Sysco Corp	COMMON STOCKS	0.22%
PPG	PPG Industries Inc	COMMON STOCKS	0.22%
MNST	Monster Beverage Corp	COMMON STOCKS	0.22%
CMG	Chipotle Mexican Grill Inc	COMMON STOCKS	0.21%
STZ	Constellation Brands Inc	COMMON STOCKS	0.21%
CB	Chubb Ltd	COMMON STOCKS	0.21%
CME	CME Group Inc	COMMON STOCKS	0.21%
ICE	Intercontinental Exchange Inc	COMMON STOCKS	0.20%
WBA	Walgreens Boots Alliance Inc	COMMON STOCKS	0.20%
ORLY	O'Reilly Automotive Inc	COMMON STOCKS	0.20%
PGR	The Progressive Corp	COMMON STOCKS	0.19%
USB	US Bancorp	COMMON STOCKS	0.19%
GM	General Motors Co	COMMON STOCKS	0.19%

KMI	Kinder Morgan Inc	COMMON STOCKS	0.19%
KR	The Kroger Co	COMMON STOCKS	0.19%
CLX	The Clorox Co	COMMON STOCKS	0.19%
MMC	Marsh & McLennan Cos Inc	COMMON STOCKS	0.19%
PSX	Phillips 66	COMMON STOCKS	0.18%
MCK	McKesson Corp	COMMON STOCKS	0.18%
BLL	Ball Corp	COMMON STOCKS	0.18%
CMI	Cummins Inc	COMMON STOCKS	0.18%
SLB	Schlumberger Ltd	COMMON STOCKS	0.17%
MPC	Marathon Petroleum Corp	COMMON STOCKS	0.16%
CHD	Church & Dwight Co Inc	COMMON STOCKS	0.16%
WMB	The Williams Cos Inc	COMMON STOCKS	0.16%
ADM	Archer-Daniels-Midland Co	COMMON STOCKS	0.16%
EOG	EOG Resources Inc	COMMON STOCKS	0.16%
FCX	Freeport-McMoRan Inc	COMMON STOCKS	0.15%
VLO	Valero Energy Corp	COMMON STOCKS	0.15%
AMCR	Arcor PLC	COMMON STOCKS	0.14%
D	Dominion Energy Inc	COMMON STOCKS	0.13%
DUK	Duke Energy Corp	COMMON STOCKS	0.12%
SO	The Southern Co	COMMON STOCKS	0.12%
LYB	LyondellBasell Industries NV	COMMON STOCKS	0.11%
TMUS	T-Mobile US Inc	COMMON STOCKS	0.11%
VMC	Vulcan Materials Co	COMMON STOCKS	0.11%
FMC	FMC Corp	COMMON STOCKS	0.11%
PXD	Pioneer Natural Resources Co	COMMON STOCKS	0.11%
MLM	Martin Marietta Materials Inc	COMMON STOCKS	0.10%
HAL	Halliburton Co	COMMON STOCKS	0.09%
LNG	Cheniere Energy Inc	COMMON STOCKS	0.09%
OXY	Occidental Petroleum Corp	COMMON STOCKS	0.08%
AEP	American Electric Power Co Inc	COMMON STOCKS	0.08%
HES	Hess Corp	COMMON STOCKS	0.07%
EXC	Exelon Corp	COMMON STOCKS	0.07%
OKE	ONEOK Inc	COMMON STOCKS	0.07%
XEL	Xcel Energy Inc	COMMON STOCKS	0.07%
SEDG	SolarEdge Technologies Inc	COMMON STOCKS	0.06%
WEC	WEC Energy Group Inc	COMMON STOCKS	0.06%
BKR	Baker Hughes Co	COMMON STOCKS	0.06%
SRE	Sempra Energy	COMMON STOCKS	0.06%
ES	Eversource Energy	COMMON STOCKS	0.06%
CXO	Concho Resources Inc	COMMON STOCKS	0.05%
JNJ	Johnson & Johnson	COMMON STOCKS	0.05%
COG	Cabot Oil & Gas Corp	COMMON STOCKS	0.05%
BA	The Boeing Co	COMMON STOCKS	0.05%
CTL	CenturyLink Inc	COMMON STOCKS	0.02%
ATUS	Altice USA Inc	COMMON STOCKS	0.02%
TRPXX	STIT - Treasury Portfolio	MONEY MARKET FUNDS	1.98%

Name	Type Description	Unrealized Gain/Loss
BKTCCEPE	TOTAL RETURN SWAP	1,179,638
BNPBCC01	BASKET SWAP	558,101

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. 6023-NLD-9/14/2020.