



Leland Thomson Reuters Venture Capital Index Fund

Portfolio Holdings (as of 8/31/2020)

Symbol	Name	Type	Percent of Net Assets
CRM	salesforce.com Inc	COMMON STOCKS	3.34%
GOOGL	Alphabet Inc	COMMON STOCKS	3.33%
AAPL	Apple Inc	COMMON STOCKS	3.15%
NOW	ServiceNow Inc	COMMON STOCKS	2.89%
V	Visa Inc	COMMON STOCKS	2.83%
ACN	Accenture PLC	COMMON STOCKS	2.60%
MA	Mastercard Inc	COMMON STOCKS	2.46%
FB	Facebook Inc	COMMON STOCKS	2.16%
SQ	Square Inc	COMMON STOCKS	1.91%
UNH	UnitedHealth Group Inc	COMMON STOCKS	1.89%
ADSK	Autodesk Inc	COMMON STOCKS	1.85%
ATVI	Activision Blizzard Inc	COMMON STOCKS	1.83%
ORCL	Oracle Corp	COMMON STOCKS	1.58%
EBAY	eBay Inc	COMMON STOCKS	1.56%
UBER	Uber Technologies Inc	COMMON STOCKS	1.48%
MELI	MercadoLibre Inc	COMMON STOCKS	1.44%
ADBE	Adobe Inc	COMMON STOCKS	1.44%
EA	Electronic Arts Inc	COMMON STOCKS	1.39%
CTSH	Cognizant Technology Solutions Corp	COMMON STOCKS	1.35%
MSFT	Microsoft Corp	COMMON STOCKS	1.35%
ABT	Abbott Laboratories	COMMON STOCKS	1.22%
NFLX	Netflix Inc	COMMON STOCKS	1.17%
TWLO	Twilio Inc	COMMON STOCKS	1.15%
TMO	Thermo Fisher Scientific Inc	COMMON STOCKS	1.15%
TWTR	Twitter Inc	COMMON STOCKS	1.14%
IBM	International Business Machines Corp	COMMON STOCKS	1.13%
DOCU	DocuSign Inc	COMMON STOCKS	1.12%
ADP	Automatic Data Processing Inc	COMMON STOCKS	1.11%
WDAY	Workday Inc	COMMON STOCKS	1.10%
INTU	Intuit Inc	COMMON STOCKS	1.08%
VRSK	Verisk Analytics Inc	COMMON STOCKS	1.05%
SNPS	Synopsys Inc	COMMON STOCKS	1.04%
CDNS	Cadence Design Systems Inc	COMMON STOCKS	1.04%
SPOT	Spotify Technology SA	COMMON STOCKS	1.02%
SPLK	Splunk Inc	COMMON STOCKS	0.99%
CSGP	CoStar Group Inc	COMMON STOCKS	0.99%
MDT	Medtronic PLC	COMMON STOCKS	0.98%
ANSS	ANSYS Inc	COMMON STOCKS	0.97%
PYPL	PayPal Holdings Inc	COMMON STOCKS	0.97%
PANW	Palo Alto Networks Inc	COMMON STOCKS	0.91%
SNAP	Snap Inc	COMMON STOCKS	0.90%
DHR	Danaher Corp	COMMON STOCKS	0.89%
PG	The Procter & Gamble Co	COMMON STOCKS	0.80%
VRSN	VeriSign Inc	COMMON STOCKS	0.76%
OKTA	Okta Inc	COMMON STOCKS	0.75%
UNP	Union Pacific Corp	COMMON STOCKS	0.69%
FTNT	Fortinet Inc	COMMON STOCKS	0.69%
AKAM	Akamai Technologies Inc	COMMON STOCKS	0.66%
HON	Honeywell International Inc	COMMON STOCKS	0.61%
UPS	United Parcel Service Inc	COMMON STOCKS	0.59%
CVS	CVS Health Corp	COMMON STOCKS	0.54%
LMT	Lockheed Martin Corp	COMMON STOCKS	0.53%
ISRG	Intuitive Surgical Inc	COMMON STOCKS	0.48%
MMM	3M Co	COMMON STOCKS	0.48%
RTX	Raytheon Technologies Corp	COMMON STOCKS	0.47%

SPGI	S&P Global Inc	COMMON STOCKS	0.46%
WMT	Walmart Inc	COMMON STOCKS	0.46%
PEP	PepsiCo Inc	COMMON STOCKS	0.46%
ANTM	Anthem Inc	COMMON STOCKS	0.46%
BA	The Boeing Co	COMMON STOCKS	0.45%
KO	The Coca-Cola Co	COMMON STOCKS	0.45%
SYK	Stryker Corp	COMMON STOCKS	0.44%
NVDA	NVIDIA Corp	COMMON STOCKS	0.44%
CAT	Caterpillar Inc	COMMON STOCKS	0.41%
AMZN	Amazon.com Inc	COMMON STOCKS	0.40%
CI	Cigna Corp	COMMON STOCKS	0.40%
BDX	Becton Dickinson and Co	COMMON STOCKS	0.38%
EW	Edwards Lifesciences Corp	COMMON STOCKS	0.35%
INTC	Intel Corp	COMMON STOCKS	0.33%
BSX	Boston Scientific Corp	COMMON STOCKS	0.32%
JNJ	Johnson & Johnson	COMMON STOCKS	0.31%
HUM	Humana Inc	COMMON STOCKS	0.31%
BAX	Baxter International Inc	COMMON STOCKS	0.29%
PM	Philip Morris International Inc	COMMON STOCKS	0.29%
ILMN	Illumina Inc	COMMON STOCKS	0.29%
LIN	Linde PLC	COMMON STOCKS	0.28%
CSCO	Cisco Systems Inc	COMMON STOCKS	0.27%
FISV	Fiserv Inc	COMMON STOCKS	0.26%
HCA	HCA Healthcare Inc	COMMON STOCKS	0.25%
VZ	Verizon Communications Inc	COMMON STOCKS	0.25%
VEEV	Veeva Systems Inc	COMMON STOCKS	0.25%
BRK/B	Berkshire Hathaway Inc	COMMON STOCKS	0.23%
T	AT&T Inc	COMMON STOCKS	0.22%
DXCM	DexCom Inc	COMMON STOCKS	0.21%
IDXX	IDEXX Laboratories Inc	COMMON STOCKS	0.21%
CNC	Centene Corp	COMMON STOCKS	0.20%
QCOM	QUALCOMM Inc	COMMON STOCKS	0.20%
MDLZ	Mondelez International Inc	COMMON STOCKS	0.19%
TXN	Texas Instruments Inc	COMMON STOCKS	0.19%
MO	Altria Group Inc	COMMON STOCKS	0.19%
ZBH	Zimmer Biomet Holdings Inc	COMMON STOCKS	0.18%
A	Agilent Technologies Inc	COMMON STOCKS	0.18%
JPM	JPMorgan Chase & Co	COMMON STOCKS	0.17%
PFE	Pfizer Inc	COMMON STOCKS	0.16%
CL	Colgate-Palmolive Co	COMMON STOCKS	0.16%
RMD	ResMed Inc	COMMON STOCKS	0.16%
MRK	Merck & Co Inc	COMMON STOCKS	0.16%
AVGO	Broadcom Inc	COMMON STOCKS	0.15%
ALGN	Align Technology Inc	COMMON STOCKS	0.15%
AMD	Advanced Micro Devices Inc	COMMON STOCKS	0.15%
APD	Air Products and Chemicals Inc	COMMON STOCKS	0.13%
ABBV	AbbVie Inc	COMMON STOCKS	0.12%
KMB	Kimberly-Clark Corp	COMMON STOCKS	0.12%
SHW	The Sherwin-Williams Co	COMMON STOCKS	0.12%
BAC	Bank of America Corp	COMMON STOCKS	0.11%
AMGN	Amgen Inc	COMMON STOCKS	0.11%
NEM	Newmont Corp	COMMON STOCKS	0.11%
ECL	Ecolab Inc	COMMON STOCKS	0.11%
EL	The Estee Lauder Cos Inc	COMMON STOCKS	0.10%
AMAT	Applied Materials Inc	COMMON STOCKS	0.08%
DD	DuPont de Nemours Inc	COMMON STOCKS	0.08%
HD	The Home Depot Inc	COMMON STOCKS	0.08%
XOM	Exxon Mobil Corp	COMMON STOCKS	0.07%
DOW	Dow Inc	COMMON STOCKS	0.07%
MU	Micron Technology Inc	COMMON STOCKS	0.07%
CVX	Chevron Corp	COMMON STOCKS	0.07%
DIS	The Walt Disney Co	COMMON STOCKS	0.07%
C	Citigroup Inc	COMMON STOCKS	0.06%

PPG	PPG Industries Inc	COMMON STOCKS	0.06%
AMT	American Tower Corp	REIT	0.06%
CMCSA	Comcast Corp	COMMON STOCKS	0.06%
WFC	Wells Fargo & Co	COMMON STOCKS	0.05%
FIS	Fidelity National Information Services Inc	COMMON STOCKS	0.05%
BLL	Ball Corp	COMMON STOCKS	0.05%
TMUS	T-Mobile US Inc	COMMON STOCKS	0.05%
AMCR	Amcor PLC	COMMON STOCKS	0.04%
COP	ConocoPhillips	COMMON STOCKS	0.02%
KMI	Kinder Morgan Inc	COMMON STOCKS	0.01%
PSX	Phillips 66	COMMON STOCKS	0.01%
SLB	Schlumberger Ltd	COMMON STOCKS	0.01%
MPC	Marathon Petroleum Corp	COMMON STOCKS	0.01%
WMB	The Williams Cos Inc	COMMON STOCKS	0.01%
CTL	CenturyLink Inc	COMMON STOCKS	0.01%
EOG	EOG Resources Inc	COMMON STOCKS	0.01%
VLO	Valero Energy Corp	COMMON STOCKS	0.01%
ATUS	Altice USA Inc	COMMON STOCKS	0.01%
GLIBA	GCI Liberty Inc	COMMON STOCKS	0.01%
JCOM	J2 Global Inc	COMMON STOCKS	0.00%
IRDM	Iridium Communications Inc	COMMON STOCKS	0.00%
BAND	Bandwidth Inc	COMMON STOCKS	0.00%
CCOI	Cogent Communications Holdings Inc	COMMON STOCKS	0.00%
TRPXX	STIT - Treasury Portfolio	MONEY MARKET FUNDS	3.97%

Name	Type Description	Unrealized Gain/Loss
BCKTCCVC	TOTAL RETURN SWAP	9,160,535
BNPBCC02	BASKET SWAP	12,315,556

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.