



## Leland Thomson Reuters Private Equity Buyout Index Fund

Portfolio Holdings (as of 10/31/2020)

Symbol	Name	Type	Percent of Net Assets
GOOGL	Alphabet Inc.	COMMON STOCKS	2.25%
AMZN	Amazon.com Inc.	COMMON STOCKS	2.06%
V	Visa Inc.	COMMON STOCKS	1.81%
NVDA	NVIDIA Corporation	COMMON STOCKS	1.74%
HD	Home Depot Inc. (The)	COMMON STOCKS	1.50%
MA	Mastercard Inc.	COMMON STOCKS	1.49%
UNP	Union Pacific Corporation	COMMON STOCKS	1.43%
AAPL	Apple Inc.	COMMON STOCKS	1.42%
CMCSA	Comcast Corporation	COMMON STOCKS	1.42%
MSFT	Microsoft Corporation	COMMON STOCKS	1.41%
HON	Honeywell International Inc.	COMMON STOCKS	1.35%
FB	Facebook Inc.	COMMON STOCKS	1.33%
PG	Procter & Gamble Company (The)	COMMON STOCKS	1.28%
WMT	Walmart Inc.	COMMON STOCKS	1.25%
CSCO	Cisco Systems Inc.	COMMON STOCKS	1.25%
UPS	United Parcel Service Inc.	COMMON STOCKS	1.23%
LIN	Linde plc	COMMON STOCKS	1.21%
PFE	Pfizer Inc.	COMMON STOCKS	1.20%
KO	Coca-Cola Company (The)	COMMON STOCKS	1.20%
MCD	McDonald's Corporation	COMMON STOCKS	1.20%
ACN	Accenture plc	COMMON STOCKS	1.18%
PEP	PepsiCo Inc.	COMMON STOCKS	1.18%
TSLA	Tesla Inc.	COMMON STOCKS	1.16%
COST	Costco Wholesale Corporation	COMMON STOCKS	1.16%
TMO	Thermo Fisher Scientific Inc.	COMMON STOCKS	1.15%
QCOM	QUALCOMM Inc.	COMMON STOCKS	1.14%
MRK	Merck & Company Inc.	COMMON STOCKS	1.12%
NKE	NIKE Inc.	COMMON STOCKS	1.11%
UNH	UnitedHealth Group Inc.	COMMON STOCKS	1.10%
PYPL	PayPal Holdings Inc.	COMMON STOCKS	1.09%
TXN	Texas Instruments Inc.	COMMON STOCKS	1.08%
DIS	Walt Disney Company (The)	COMMON STOCKS	1.07%
LMT	Lockheed Martin Corporation	COMMON STOCKS	1.05%
ADBE	Adobe Inc.	COMMON STOCKS	1.05%
MMM	3M Company	COMMON STOCKS	1.05%
PM	Philip Morris International Inc.	COMMON STOCKS	1.04%
ABT	Abbott Laboratories	COMMON STOCKS	1.04%
INTC	Intel Corporation	COMMON STOCKS	1.02%
CAT	Caterpillar Inc.	COMMON STOCKS	1.01%
ORCL	Oracle Corporation	COMMON STOCKS	0.96%
BAC	Bank of America Corporation	COMMON STOCKS	0.96%
JPM	JPMorgan Chase & Company	COMMON STOCKS	0.95%
RTX	Raytheon Technologies Corporation	COMMON STOCKS	0.93%
CRM	salesforce.com Inc.	COMMON STOCKS	0.91%
NFLX	Netflix Inc.	COMMON STOCKS	0.91%
LOW	Lowe's Company Inc.	COMMON STOCKS	0.90%
CVX	Chevron Corporation	COMMON STOCKS	0.89%
SPGI	S&P Global Inc.	COMMON STOCKS	0.89%
DHR	Danaher Corporation	COMMON STOCKS	0.89%
ABBV	AbbVie Inc.	COMMON STOCKS	0.85%
AVGO	Broadcom Inc.	COMMON STOCKS	0.85%
MDT	Medtronic plc	COMMON STOCKS	0.82%
VZ	Verizon Communications Inc.	COMMON STOCKS	0.82%
IBM	International Business Machines Corporation	COMMON STOCKS	0.80%
SBUX	Starbucks Corporation	COMMON STOCKS	0.76%
AMGN	Amgen Inc.	COMMON STOCKS	0.74%
DE	Deere & Company	COMMON STOCKS	0.73%
MDLZ	Mondelez International Inc.	COMMON STOCKS	0.71%
CHTR	Charter Communications Inc.	COMMON STOCKS	0.71%

GE	General Electric Company	COMMON STOCKS	0.70%
T	AT&T Inc.	COMMON STOCKS	0.68%
LLY	Eli Lilly and Company	COMMON STOCKS	0.68%
AMD	Advanced Micro Devices Inc.	COMMON STOCKS	0.66%
NOW	ServiceNow Inc.	COMMON STOCKS	0.65%
CSX	CSX Corporation	COMMON STOCKS	0.63%
CL	Colgate-Palmolive Company	COMMON STOCKS	0.63%
MO	Altria Group Inc.	COMMON STOCKS	0.63%
NSC	Norfolk Southern Corporation	COMMON STOCKS	0.63%
ITW	Illinois Tool Works Inc.	COMMON STOCKS	0.61%
INTU	Intuit Inc.	COMMON STOCKS	0.59%
BMJ	Bristol-Myers Squibb Company	COMMON STOCKS	0.58%
SHW	Sherwin-Williams Company (The)	COMMON STOCKS	0.57%
APD	Air Products and Chemicals Inc.	COMMON STOCKS	0.56%
ADP	Automatic Data Processing Inc.	COMMON STOCKS	0.56%
FISV	Fiserv Inc.	COMMON STOCKS	0.55%
TGT	Target Corporation	COMMON STOCKS	0.54%
WM	Waste Management Inc.	COMMON STOCKS	0.50%
NOC	Northrop Grumman Corporation	COMMON STOCKS	0.48%
MCO	Moody's Corporation	COMMON STOCKS	0.48%
NEM	Newmont Corporation	COMMON STOCKS	0.48%
ECL	Ecolab Inc.	COMMON STOCKS	0.47%
BKNG	Booking Holdings Inc.	COMMON STOCKS	0.47%
ZTS	Zoetis Inc.	COMMON STOCKS	0.46%
AMT	American Tower Corporation	REIT	0.46%
C	Citigroup Inc.	COMMON STOCKS	0.45%
CVS	CVS Health Corporation	COMMON STOCKS	0.45%
AMAT	Applied Materials Inc.	COMMON STOCKS	0.43%
GPN	Global Payments Inc.	COMMON STOCKS	0.43%
TJX	TJX Company Inc. (The)	COMMON STOCKS	0.42%
MU	Micron Technology Inc.	COMMON STOCKS	0.42%
WFC	Wells Fargo & Company	COMMON STOCKS	0.42%
EL	Estee Lauder Company Inc. (The)	COMMON STOCKS	0.41%
KMB	Kimberly-Clark Corporation	COMMON STOCKS	0.40%
DD	DuPont de Nemours Inc.	COMMON STOCKS	0.40%
GILD	Gilead Sciences Inc.	COMMON STOCKS	0.39%
NEE	NextEra Energy Inc.	COMMON STOCKS	0.38%
ROP	Roper Technologies Inc.	COMMON STOCKS	0.37%
FIS	Fidelity National Information Services Inc.	COMMON STOCKS	0.37%
COP	ConocoPhillips	COMMON STOCKS	0.35%
DOW	Dow Inc.	COMMON STOCKS	0.34%
DG	Dollar General Corporation	COMMON STOCKS	0.33%
BLK	BlackRock Inc.	COMMON STOCKS	0.32%
GIS	General Mills Inc.	COMMON STOCKS	0.32%
GS	Goldman Sachs Group Inc. (The)	COMMON STOCKS	0.31%
PPG	PPG Industries Inc.	COMMON STOCKS	0.31%
AXP	American Express Company	COMMON STOCKS	0.30%
CCI	Crown Castle International Corporation	REIT	0.30%
MS	Morgan Stanley	COMMON STOCKS	0.29%
GM	General Motors Company	COMMON STOCKS	0.28%
CB	Chubb Ltd.	COMMON STOCKS	0.28%
EQIX	Equinix Inc.	REIT	0.28%
JNJ	Johnson & Johnson	COMMON STOCKS	0.28%
XOM	Exxon Mobil Corporation	COMMON STOCKS	0.28%
PLD	Prologis Inc.	REIT	0.28%
USB	US Bancorp	COMMON STOCKS	0.27%
SYI	Sysco Corporation	COMMON STOCKS	0.26%
KMI	Kinder Morgan Inc.	COMMON STOCKS	0.26%
MNST	Monster Beverage Corporation	COMMON STOCKS	0.26%
BLL	Ball Corporation	COMMON STOCKS	0.25%
STZ	Constellation Brands Inc.	COMMON STOCKS	0.25%
CMI	Cummins Inc.	COMMON STOCKS	0.25%
PGR	Progressive Corporation (The)	COMMON STOCKS	0.25%
WMB	Williams Company Inc. (The)	COMMON STOCKS	0.25%
CMG	Chipotle Mexican Grill Inc.	COMMON STOCKS	0.24%
MCK	McKesson Corporation	COMMON STOCKS	0.24%

LULU	Lululemon Athletica Inc.	COMMON STOCKS	0.24%
WBA	Walgreens Boots Alliance Inc.	COMMON STOCKS	0.24%
PSX	Phillips 66	COMMON STOCKS	0.23%
ICE	Intercontinental Exchange Inc.	COMMON STOCKS	0.23%
ORLY	O'Reilly Automotive Inc.	COMMON STOCKS	0.23%
CME	CME Group Inc.	COMMON STOCKS	0.23%
SLB	Schlumberger N.V.	COMMON STOCKS	0.23%
KR	Kroger Company (The)	COMMON STOCKS	0.23%
CLX	Clorox Company (The)	COMMON STOCKS	0.23%
FCX	Freeport-McMoRan Inc.	COMMON STOCKS	0.22%
MPC	Marathon Petroleum Corporation	COMMON STOCKS	0.22%
MMC	Marsh & McLennan Company Inc.	COMMON STOCKS	0.22%
BA	Boeing Company (The)	COMMON STOCKS	0.22%
ADM	Archer-Daniels-Midland Company	COMMON STOCKS	0.22%
CHD	Church & Dwight Company Inc.	COMMON STOCKS	0.19%
EOG	EOG Resources Inc.	COMMON STOCKS	0.19%
DUK	Duke Energy Corporation	COMMON STOCKS	0.18%
VLO	Valero Energy Corporation	COMMON STOCKS	0.18%
VMC	Vulcan Materials Company	COMMON STOCKS	0.18%
D	Dominion Energy Inc.	COMMON STOCKS	0.17%
SO	Southern Company (The)	COMMON STOCKS	0.17%
AMCR	Arcor plc	COMMON STOCKS	0.17%
MLM	Martin Marietta Materials Inc.	COMMON STOCKS	0.17%
LYB	LyondellBasell Industries N.V.	COMMON STOCKS	0.15%
TMUS	T-Mobile US Inc.	COMMON STOCKS	0.14%
FMC	FMC Corporation	COMMON STOCKS	0.14%
PXD	Pioneer Natural Resources Company	COMMON STOCKS	0.14%
LNG	Cheniere Energy Inc.	COMMON STOCKS	0.13%
OKE	ONEOK Inc.	COMMON STOCKS	0.12%
AEP	American Electric Power Company Inc.	COMMON STOCKS	0.12%
HAL	Halliburton Company	COMMON STOCKS	0.12%
SEDG	SolarEdge Technologies Inc.	COMMON STOCKS	0.11%
EXC	Exelon Corporation	COMMON STOCKS	0.11%
HES	Hess Corporation	COMMON STOCKS	0.10%
BKR	Baker Hughes Company	COMMON STOCKS	0.10%
OXY	Occidental Petroleum Corporation	COMMON STOCKS	0.09%
XEL	Xcel Energy Inc.	COMMON STOCKS	0.09%
WEC	WEC Energy Group Inc.	COMMON STOCKS	0.08%
COG	Cabot Oil & Gas Corporation	COMMON STOCKS	0.08%
SRE	Sempra Energy	COMMON STOCKS	0.07%
ES	Eversource Energy	COMMON STOCKS	0.07%
CXO	Concho Resources Inc.	COMMON STOCKS	0.07%
BRK/B	Berkshire Hathaway Inc.	COMMON STOCKS	0.04%
ATUS	Altice USA Inc.	COMMON STOCKS	0.03%
LUMN	CenturyLink Inc.	COMMON STOCKS	0.03%
	US DOLLARS	CURRENCY	-12.75%

Name	Type Description	Unrealized Gain/Loss
BKTCCPE	TOTAL RETURN SWAP	(613,986)
BNPBCC01	BASKET SWAP	(135,735)

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. 7391-NLD-11/5/2020.*