

## Semper U.S. Treasury Money Market Fund

Unaudited Money Market Fund Holdings as-of 9/30/2018

Weighted Average Maturity (WAM) 42 Days

Weighted Average Life (WAL) 42 Days

Issuer Name	Category	CUSIP	Principal Amount	Legal Maturity Date	WAL Maturity Date	Yield	Market Value	% of TNA
BlackRock Liquidity Funds T-Fund	Investment Company	09248U718	164,052	10/1/2018	10/1/2018	2.00 %	164,051.76	0.13%
Curvature Securities Repurchase Agreement	U.S. Treasury Repurchase Agreement	CUR100118	32,100,000	10/1/2018	10/1/2018	2.32 %	32,100,000.00	24.63%
U.S. Treasury Note	U.S. Treasury Debt	912828U40	34,000,000	11/30/2018	11/30/2018	1.79 %	33,935,725.38	26.04%
U.S. Treasury Note	U.S. Treasury Debt	912828RT9	25,000,000	11/30/2018	11/30/2018	1.79 %	24,967,943.50	19.16%
U.S. Treasury Note	U.S. Treasury Debt	912828A75	20,000,000	12/31/2018	12/31/2018	1.80 %	19,964,171.80	15.32%
U.S. Treasury Note	U.S. Treasury Debt	912828T83	5,000,000	10/31/2018	9/30/2018	2.07 %	4,994,724.50	3.83%

## Semper U.S. Treasury Money Market Fund

Unaudited Money Market Fund Holdings as-of 8/31/2018

Weighted Average Maturity (WAM) 45 Days

Weighted Average Life (WAL) 45 Days

Issuer Name	Category	CUSIP	Principal Amount	Legal Maturity Date	WAL Maturity Date	Yield	Market Value	% of TNA
BlackRock Liquidity Funds T-Fund	Investment Company	09248U718	144,190	9/1/2018	9/1/2018	1.84 %	144,190.40	0.11%
Curvature Securities Repurchase Agreement	U.S. Treasury Repurchase Agreement	CUR090418	61,300,000	9/4/2018	9/4/2018	2.04 %	61,300,000.00	47.06%
U.S. Treasury Bill	U.S. Treasury Debt	912796QL6	20,000,000	11/29/2018	11/29/2018	1.76 %	19,901,697.20	15.28%
U.S. Treasury Note	U.S. Treasury Debt	912828A34	19,000,000	11/30/2018	11/30/2018	1.79 %	18,961,042.02	14.56%
U.S. Treasury Note	U.S. Treasury Debt	912828RT9	10,000,000	11/30/2018	11/30/2018	1.80 %	9,982,435.90	7.66%
U.S. Treasury Note	U.S. Treasury Debt	912828T83	10,000,000	9/30/2018	9/30/2018	1.98 %	9,980,154.90	7.66%
U.S. Treasury Note	U.S. Treasury Debt	912828JR2	5,000,000	11/15/2018	11/15/2018	1.83 %	5,016,237.15	3.85%
U.S. Treasury Note	U.S. Treasury Debt	912828U40	5,000,000	11/30/2018	11/30/2018	1.79 %	4,986,807.75	3.83%

## Semper U.S. Treasury Money Market Fund

Unaudited Money Market Fund Holdings as-of 7/31/2018

Weighted Average Maturity (WAM) 46 Days

Weighted Average Life (WAL) 46 Days

Issuer Name	Category	CUSIP	Principal Amount	Legal Maturity Date	WAL Maturity Date	Yield	Market Value	% of TNA
BlackRock Liquidity Funds T-Fund	Investment Company	09248U718	154,539	8/1/2018	8/1/2018	1.78 %	154,538.86	0.12%
Curvature Securities Repurchase Agreement	U.S. Treasury Repurchase Agreement	CUR080118	38,800,000	8/1/2018	8/1/2018	1.99 %	38,800,000.00	29.79%
U.S. Treasury Note	U.S. Treasury Debt	9128282C3	30,000,000	8/31/2018	8/31/2018	1.77 %	29,972,468.40	23.01%
U.S. Treasury Note	U.S. Treasury Debt	912828JR2	29,000,000	11/15/2018	11/15/2018	1.84 %	29,139,818.86	22.37%
U.S. Treasury Note	U.S. Treasury Debt	912828T42	20,000,000	9/30/2018	9/30/2018	1.78 %	19,959,639.60	15.32%
U.S. Treasury Note	U.S. Treasury Debt	912828RH5	12,000,000	9/30/2018	9/30/2018	1.79 %	11,987,940.00	9.20%

## Semper U.S. Treasury Money Market Fund

Unaudited Money Market Fund Holdings as-of 6/30/2018

Weighted Average Maturity (WAM) 46 Days

Weighted Average Life (WAL) 46 Days

Issuer Name	Category	CUSIP	Principal Amount	Legal Maturity Date	WAL Maturity Date	Yield	Market Value	% of TNA
BlackRock Liquidity Funds T-Fund	Investment Company	09248U718	134,249	7/1/2018	7/1/2018	1.77 %	134,248.78	0.11%
Curvature Securities Repurchase Agreement	U.S. Treasury Repurchase Agreement	CUR070218	19,500,000	7/2/2018	7/2/2018	2.27 %	19,500,000.00	16.23%
U.S. Treasury Note	U.S. Treasury Debt	912828C3	26,000,000	8/31/2018	8/31/2018	1.78 %	25,951,801.72	21.60%
U.S. Treasury Note	U.S. Treasury Debt	912828JH4	21,000,000	8/15/2018	8/15/2018	1.85 %	21,053,782.89	17.52%
U.S. Treasury Note	U.S. Treasury Debt	912828QY9	19,000,000	7/31/2018	7/31/2018	1.81 %	19,006,581.03	15.82%
U.S. Treasury Note	U.S. Treasury Debt	912828RH5	15,000,000	9/30/2018	9/30/2018	1.80 %	14,977,575.00	12.47%
U.S. Treasury Note	U.S. Treasury Debt	912828RE2	14,000,000	8/31/2018	8/31/2018	1.80 %	13,990,690.00	11.64%
U.S. Treasury Note	U.S. Treasury Debt	912828XK1	5,000,000	7/15/2018	7/15/2018	1.74 %	4,998,363.05	4.16%

## Semper U.S. Treasury Money Market Fund

Unaudited Money Market Fund Holdings as-of 5/31/2018

Weighted Average Maturity (WAM) 48 Days

Weighted Average Life (WAL) 48 Days

Issuer Name	Category	CUSIP	Principal Amount	Legal Maturity Date	WAL Maturity Date	Yield	Market Value	% of TNA
BlackRock Liquidity Funds T-Fund	Investment Company	09248U718	339,795	6/1/2018	6/1/2018	1.61 %	339,795.25	0.49%
Curvature Securities Repurchase Agreement	U.S. Treasury Repurchase Agreement	CUR060118	9,500,000	6/1/2018	6/1/2018	1.85 %	9,500,000.00	13.56%
U.S. Treasury Bill	U.S. Treasury Debt	912796PW3	10,000,000	8/30/2018	8/30/2018	1.81 %	9,953,125.00	14.21%
U.S. Treasury Note/Bond	U.S. Treasury Debt	912828JH4	10,000,000	8/15/2018	8/15/2018	1.83 %	10,043,088.10	14.34%
U.S. Treasury Note/Bond	U.S. Treasury Debt	912828QT0	10,000,000	6/30/2018	6/30/2018	1.83 %	10,005,022.00	14.28%
U.S. Treasury Note/Bond	U.S. Treasury Debt	912828VQ0	10,000,000	7/31/2018	7/31/2018	1.79 %	9,992,840.00	14.27%
U.S. Treasury Note/Bond	U.S. Treasury Debt	912828R93	10,000,000	6/30/2018	6/30/2018	1.77 %	9,991,438.60	14.27%
U.S. Treasury Note/Bond	U.S. Treasury Debt	912828XK1	10,000,000	7/15/2018	7/15/2018	1.78 %	9,989,073.80	14.26%

## Semper U.S. Treasury Money Market Fund

Unaudited Money Market Fund Holdings as-of 4/30/2018

Weighted Average Maturity (WAM)

48 Days

Weighted Average Life (WAL)

48 Days

Issuer Name	Category	CUSIP	Principal Amount	Legal Maturity Date	WAL Maturity Date	Coupon/Yield	Market Value	% of TNA
BLACKROCK LIQUIDITY FUNDS T-FUND PORTFOLIO	Investment Company	09248U718	855,882	5/1/2018	5/1/2018	1.56%	855,882.22	1.22%
U.S. TREASURY NOTE 0.875%, 07/15/18	U.S. Treasury Debt	912828XK1	16,000,000	7/15/2018	7/15/2018	1.80%	15,969,003.41	22.81%
U.S. TREASURY NOTE 1.00%, 05/31/18	U.S. Treasury Debt	912828VE7	32,000,000	5/31/2018	5/31/2018	1.70%	31,980,642.31	45.69%
U.S. TREASURY NOTE 1.375%, 06/30/18	U.S. Treasury Debt	912828VK3	6,000,000	6/30/2018	6/30/2018	1.80%	5,995,599.88	8.57%
U.S. TREASURY NOTE 1.375%, 07/31/18	U.S. Treasury Debt	912828VQ0	5,000,000	7/31/2018	7/31/2018	1.87%	4,993,707.09	7.13%
UNITED STATES TREASURY NOTE/BOND 0.875%, 05/31/18	U.S. Treasury Debt	912828R51	10,000,000	5/31/2018	5/31/2018	1.68%	9,993,103.35	14.28%