

Milestone Treasury Obligations Fund

Holdings for the period ending August 31, 2016 (Unaudited)

INVESTMENT CATEGORY	ISSUER	COUPON/		FINAL		CUSIP	PRINCIPAL AMOUNT	VALUE
		YIELD RATE	MATURITY DATE	MATURITY DATE	MATURITY DATE			
Treasury Debt	United States Treasury Bill	0.0000%	11/10/2016	11/10/2016	912796HQ5	15,000,000.00	14,992,125.00	
Treasury Debt	United States Treasury Bill	0.0000%	1/5/2017	1/5/2017	912796HV4	25,000,000.00	24,970,250.00	
Treasury Debt	United States Treasury Bill	0.0000%	2/2/2017	2/2/2017	912796JA8	15,000,000.00	14,972,408.33	
Treasury Debt	United States Treasury Bill	0.0000%	9/8/2016	9/8/2016	912796JK6	10,000,000.00	9,999,611.11	
Treasury Debt	United States Treasury Bill	0.0000%	10/6/2016	10/6/2016	912796JN0	20,000,000.00	19,995,430.56	
Treasury Debt	United States Treasury Bill	0.0000%	11/25/2016	11/25/2016	912796JV2	15,000,000.00	14,989,197.92	
Treasury Debt	United States Treasury Bill	0.0000%	12/1/2016	12/1/2016	912796JW0	10,000,000.00	9,991,784.72	
Treasury Debt	United States Treasury Bill	0.0000%	1/12/2017	1/12/2017	912796KC2	20,000,000.00	19,974,138.89	
Treasury Debt	United States Treasury Bill	0.0000%	1/19/2017	1/19/2017	912796KD0	10,000,000.00	9,985,805.56	
Treasury Debt	United States Treasury Bill	0.0000%	2/9/2017	2/9/2017	912796KG3	10,000,000.00	9,980,769.44	
Treasury Debt	United States Treasury Bill	0.0000%	2/16/2017	2/16/2017	912796KH1	15,000,000.00	14,969,200.00	
Treasury Repurchase Agreement	Credit Agricole	0.3100%	9/1/2016	9/1/2016	CRAGRIR\$P	66,473,000.00	66,473,000.00	
Treasury Repurchase Agreement	Credit Suisse Repo	0.3200%	9/1/2016	9/1/2016	CSFREPO\$1	85,000,000.00	85,000,000.00	
Treasury Repurchase Agreement	Paribas Repo	0.3100%	9/1/2016	9/1/2016	PARREPO\$1	75,000,000.00	75,000,000.00	
Treasury Repurchase Agreement	Societe Generale Repo	0.3200%	9/1/2016	9/1/2016	SOCREPO\$1	118,000,000.00	118,000,000.00	
Weighted Average Maturity	35.57							
Weighted Average Life Maturity	35.57							

Treasury repurchase agreements are collateralized by various U.S. Treasury Obligations.

Fund holdings are as of the date specified and there is no assurance that the actual securities listed have or will remain in the portfolio.

The 'weighted average maturity', or WAM, and 'weighted average life' or WAL, of a fund are measures of the length of time to maturity of all the underlying money market instruments in the fund weighted to reflect the relative holdings in each instrument. In practice this measure is an indication of current investment strategy and is not an indication of liquidity. For WAM, the length of time to maturity for a floating rate note is determined using the instrument's floating rate reset date. For WAL, the length of time to maturity for a floating rate note is determined using the instrument's maturity date or date of unconditional put.

An investment in the Fund is neither insured or guaranteed by the Federal Deposit Insurance Corporation, U.S. government or any other government agency. Thus, while the Fund seeks to maintain a stable net asset of \$1.00 per share, there is no assurance that it will do so. It is possible to lose money by investing in the Fund.

Investors should carefully consider the investment objectives, risks, charges and expenses of a fund before investing. The Fund's prospectus contains this and other information about the Fund. Please read the prospectus carefully before you invest or send money.

To obtain the most recent 12 months of Securities and Exchange Commission filings pertaining to the Milestone Treasury Obligation Fund, please utilize the following link:

<http://www.sec.gov/cgi-bin/browse-edgar?action=getcompany&CIK=S000035162&owner=include&scd=filings&count=40>