

Milestone Treasury Obligations

2a-7 Report as of 12-31-2019

Security ID	Description	Maturity Date	Coupon	Quantity	Book Value	Market Price	Market Value	Unrealized G/L
912796RT8	B 0 01/02/20	1/2/2020		25,000,000.0000	24,998,693.89	100.000000	25,000,000.00	1,306.11
912796TA7	B 01/09/20	1/9/2020		15,000,000.0000	14,994,650.00	99.972753	14,995,912.95	1,262.95
912796TG4	B 0 02/20/20	2/20/2020		15,000,000.0000	14,967,999.97	99.794472	14,969,170.80	1,170.83
912796TK5	B 0 03/12/20	3/12/2020		15,000,000.0000	14,955,033.36	99.708819	14,956,322.85	1,289.49
912796TQ2	B 0 04/09/20 GOVT	4/9/2020		20,000,000.0000	19,910,020.00	99.586154	19,917,230.80	7,210.80
912796UA5	B 0 06/25/20	6/25/2020		15,000,000.0000	14,884,866.67	99.255764	14,888,364.60	3,497.93
CRAGREPO3	Credit Agricole Repo	1/2/2020	1.5500	9,896,000.0000	9,896,000.00	100.00000000	9,896,000.00	-
FICREPO\$3	FICC Repo	1/2/2020	1.5500	50,000,000.0000	50,000,000.00	100.00000000	50,000,000.00	-
PARREPO\$3	Paribas Repo	1/2/2020	1.5500	50,000,000.0000	50,000,000.00	100.00000000	50,000,000.00	-
SOCREPO\$3	Societe Generale Repo	1/2/2020	1.5500	70,000,000.0000	70,000,000.00	100.00000000	70,000,000.00	-
				284,896,000.00	284,607,263.89		284,623,002.00	15,738.11

Net Assets	Adjusted Net Assets	NAV	Adjusted NAV	Shares Outstanding	WAM
284,253,745.79	284,269,483.90	1.00	1.00040253	284,155,102.0600	23.63

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>