

CCAPX Portfolio Composition

February 28, 2018



Symbol: CCAPX Class I share

Top 10 Holdings Overall (as of February 28, 2018)

Position Names	Exposure	% of NAV ¹
Morgan Stanley U.S. Equity Swap ²	U.S. Dispute Hedge	-5.9%
U.S. Treasury Bill 01/31/2019	U.S. Government Bond	5.7%
U.S. Treasury Note 1.875% 04/30/2022	U.S. Government Bond	3.7%
U.S. 2YR Note Future 03/29/2018	U.S. Government Bond	2.8%
Morgan Stanley Japan Equity Swap ²	Japan Dispute Hedge	-2.3%
Morgan Stanley European Equity Swap ²	Europe Dispute Hedge	-2.3%
Electronic Arts Inc.	Equity	1.9%
Morgan Stanley	Equity	1.8%
Amgen Inc.	Equity	1.8%
Las Vegas Sands Corp.	Equity	1.7%

Top 10 Holdings Overall as a Percentage of NAV¹

8.9%

Top 10 Equity Holdings (as of February 28, 2018)

Position Names	Sector	% of NAV ¹
Electronic Arts Inc.	Information Technology	1.9%
Morgan Stanley	Financials	1.8%
Amgen Inc.	Health Care	1.8%
Las Vegas Sands Corp.	Consumer Discretionary	1.7%
Eastman Chemical Co.	Materials	1.6%
Lukoil PJSC - SPON ADR	Energy	1.6%
Galaxy Entertainment Group	Consumer Discretionary	1.5%
Facebook Inc. A	Information Technology	1.5%
Nexon Co. Ltd.	Information Technology	1.5%
Baxter International Inc.	Health Care	1.5%

Top 10 Equity Holdings as a Percentage of NAV¹

16.4%

Top 10 Fixed Income Holdings (as of February 28, 2018)

Position Names	Exposure	% of NAV ¹
U.S. Treasury Bill 01/31/2019	U.S. Government Bond	5.7%
U.S. Treasury Note 1.875% 04/30/2022	U.S. Government Bond	3.7%
U.S. 2YR Note Future 03/29/2018	U.S. Government Bond	2.8%
Wynn Las Vegas 5.5% 03/01/2025	High Yield	1.1%
Annaly Capital Management 6.95% SEP 2022	Convertible Preferred	0.7%
Wynn Las Vegas 4.25% 05/30/2023	High Yield	0.5%
BANCO Santander SA 6.25%	High Yield	0.4%
Repsol International Finance BV 3.875%	High Yield	0.4%
Murphy Oil Corp. 4.45% 12/01/2022	High Yield	0.4%
PIMCO Dynamic Income Fund	Closed-End Fund	0.3%

Top 10 Fixed Income Holdings as a Percentage of NAV¹

16.0%

1 The Fund's assets include the notional value of derivatives and exclude other items.

2 The Dispute Hedge primarily consists of the notional value of total return swaps used to short exposure to the equity asset class, as a hedge on the long equity position of the Fund.

Top 10 Holdings do not include cash or cash equivalents.

Holdings are subject to change.

To determine if the Fund is an appropriate investment for you, carefully consider the Fund investment objectives, risk, charges and expenses. This and other information can be found in the Fund (full and summary) prospectus which can be obtained by calling 1-877-9-CHIRON or by visiting www.chironfunds.com. Please read the prospectus carefully before investing.

The Chiron Capital Allocation Fund is distributed by SEI Investments Distribution Co. (SIDCO). SIDCO is not affiliated with Chiron Investment Management, LLC.

Risk Factors: Investing involves risk, including possible loss of principal. Bonds and bond funds will decrease in value as interest rates rise. High yield bonds involve greater risks of default or downgrade and are more volatile than investment grade securities, due to the speculative nature of their investments. In addition to the normal risks associated with investing, international investments may involve risk or capital loss from unfavorable fluctuation in currency values, differences in generally accepted accounting principles or from social, economic or political instability in other nations. Emerging markets involve heightened risks related to these factors as well as increased volatility and lower trading volume. REIT investments are subject to changes in economic conditions, credit risk and interest rate fluctuations. The Fund may invest in derivatives, which are often more volatile than other investments and may magnify the Fund's gains or losses.

Not a Deposit Not FDIC Insured May Lose Value No Bank Guarantee Not Insured By Any Federal Government Agency