

Reported to the Board of Trustees  
September 27, 2018

# UNIVERSITY OF ILLINOIS SYSTEM



**Office of Investments Annual Report**  
**Fiscal Year Ending June 30, 2018**

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## Introduction

**W**e are pleased to present the University of Illinois System Office of Investments Annual Report for the 2018 fiscal year. All data in the report is as of June 30, 2018, unless noted otherwise.

Fiscal year 2018 was characterized by continued, measured tightening by the Federal Reserve and continued strength in equity markets – particularly in the U.S.—following robust economic growth and tax reform. In this environment, the Endowment managers produced a one year return of 7.5%, while the Operating Pool returned 0.7%. As a whole, the Endowment and Operating Pools distributed \$65.8 million in investment income to the University System.

The Investment Office recommended and enacted several key changes to the Program during the year. In the Endowment Pool, three investments were made into private market funds—Clearlake Capital Partners V, L.P.; Merit Mezzanine Fund VI, L.P.; and Oaktree Opportunities Fund X(b), L.P. The mandate of our relationship with Attucks Asset Management was also transitioned from equity to fixed income.

Enclosed is an overview of invested assets and key performance and asset allocation measures for the Endowment and Operating Pools, as well as a summary of the costs incurred and income distributed from the Program. A fee summary, security inventory and transaction report are included as appendices to the report.

### Office of Investments Overview

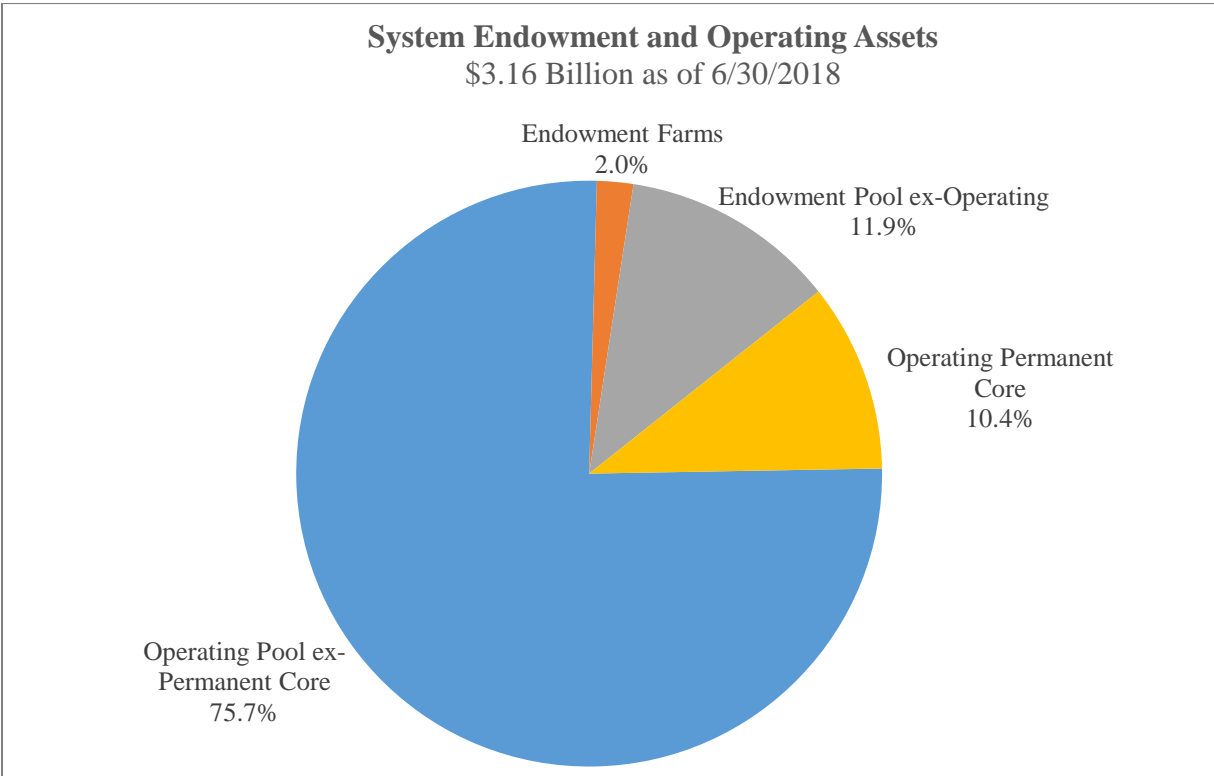
Under supervision of the Comptroller, the Office of Investments manages the University System’s Operating and Endowment assets, including farmland donated to the University. Operating and Endowment assets are invested through carefully selected external investment firms, while farmland is managed internally by the Agricultural Property Services department.

The University of Illinois Board of Trustees (BOT) establishes policies for managing University asset pools. The Investment Policy sets forth asset allocation ranges for the Endowment and Operating Pools. The Audit, Budget, Finance, and Facilities (ABFF) Committee of the BOT reviews asset allocation and performance and makes recommendations to the BOT regarding investment policy. The BOT has delegated to the Comptroller management of the University’s assets within the BOT approved policies. The Comptroller has charged the System Investment Office within Treasury Operations with the day-to-day management of the Investment Program. It is important to note that the assets managed by the Office of Investments are distinct from those managed by the University of Illinois Foundation (UIF). UIF, a university related organization with an independent board, manages an active endowment fund with a market value of \$1.78 billion as of June 30, 2018.

## Invested Asset Overview

The Investment Office manages two distinct categories of funds, the Endowment Fund and the Operating Pool. The distribution of the collective pools by asset class is displayed in Figure 1.

Figure 1

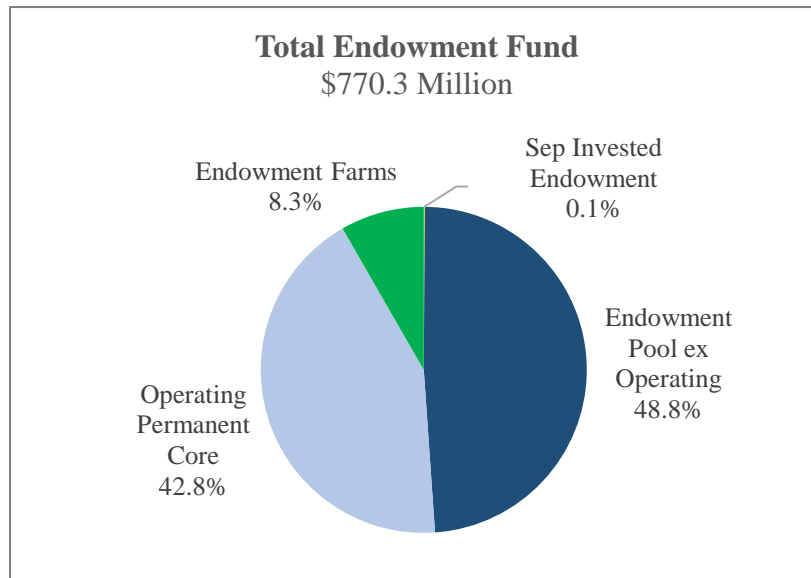


The sections that follow elaborate on the investment program for the Endowment and Operating assets of the University of Illinois System.

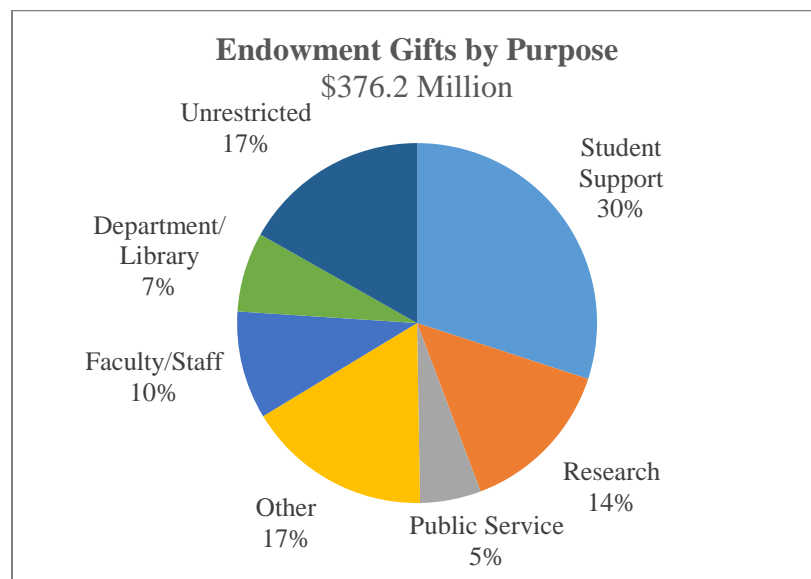
## Endowment Fund

The *Endowment Fund* (market value \$770.3 million) consists of two distinct sources of funding. The first source is comprised of gifts donated to the University System to support its mission (green, yellow and dark blue segments in Figure 2). Some gifts are restricted to a specific purpose while others may be for unrestricted use. The distribution of Endowment Pool gifts by purpose is presented in Figure 3. The second source of funding consists of Operating Pool funds that are managed as part of the Endowment Pool. This comprises 43% of the Endowment Fund. With the exception of gifts that are associated with separately invested endowments and endowed farms (0.1% and 8.3% of the Endowment fund, respectively), the *Endowment Pool* (light and dark blue slices in Figure 2) is managed on a consolidated basis to permit a pooled total return investment approach with a long term investment horizon.

**Figure 2**



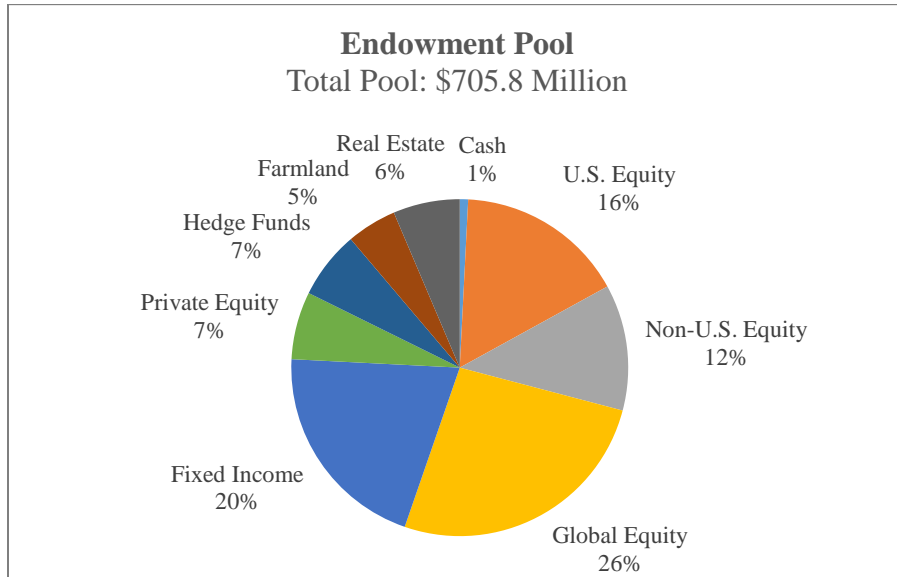
**Figure 3**



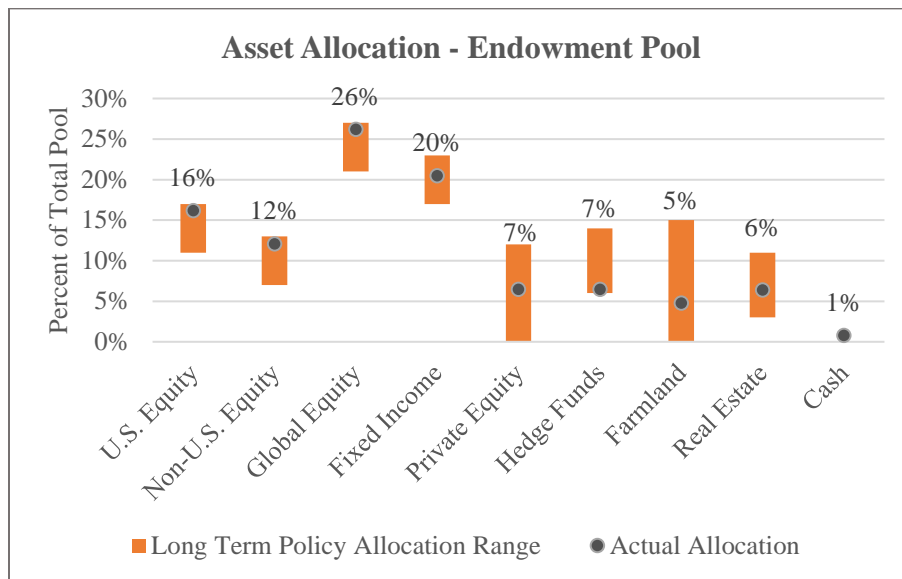
## Asset Allocation

The *Endowment Pool* is invested in a variety of asset classes in accordance with policies formulated by the BOT. The current distribution of Endowment Pool funds across asset classes is shown in Figure 4. Figure 5 compares the actual allocations to long term policy ranges.

**Figure 4**



**Figure 5**



The Endowment Pool is unique compared to peers in its relatively low allocation to alternative assets. Approximately 75% of the pool is comprised of traditional asset classes, which reflects the relatively low liquidity risk tolerance of the Operating Pool segment. This public market allocation allows for efficient rebalancing as redemptions and contributions can be transacted on relatively short notice and reduces management fees as traditional asset classes generally charge lower fees than alternative investment vehicles. Hedge funds and core real estate were augmented into the Endowment Pool asset allocation in 2010, and Staff has begun to transition the private equity program from the fund-of-fund structure that originated in 2004 to a direct model. The inclusion of farmland as an asset class also distinguishes the Endowment Fund from its peers. Farmland includes agricultural land donated to the University. The income from farms supports student scholarship and research programs. Agricultural land consists of 49 farms on 13,438 acres located throughout the State of Illinois. For the 2018 fiscal year, the farmland distribution to programs was \$2.5 million.

## Spending Policy

The investment objective of the *Endowment Pool* is to preserve the purchasing power of pool assets and provide annual support for an infinite period. The Endowment Pool annual spending policy for fiscal year 2018 is based on a percentage of a six year moving average of the unit market value of the Endowment Pool. The spending rate—set by the Comptroller annually in consultation with the President—is 5.45%, inclusive of a 1.45% administrative fee. The Endowment Pool distributed approximately \$13.2 million to University System units during the 2018 fiscal year (excluding income distributed from the Operating Pool funds managed as part of the Endowment Pool).

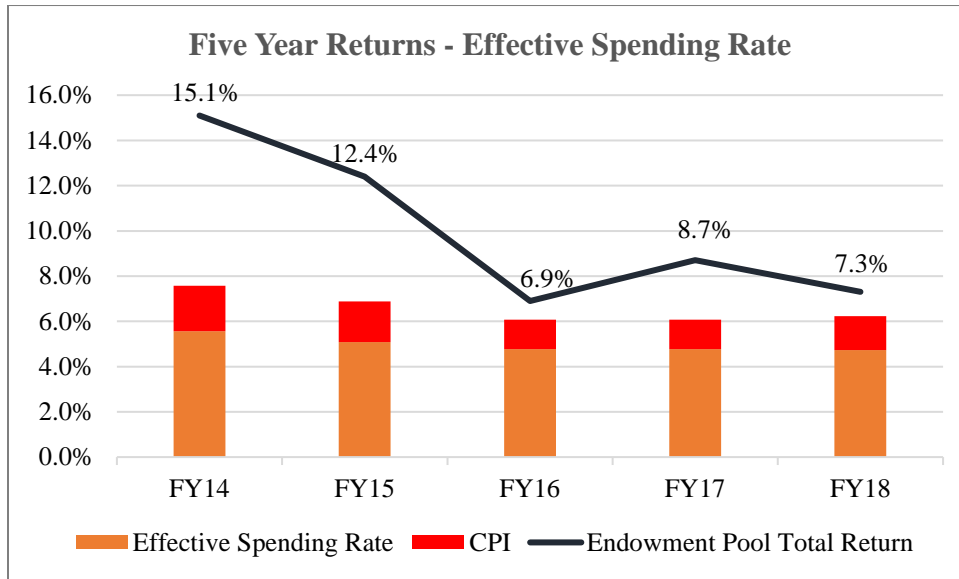
## Performance Measurement

A variety of approaches, each with advantages and disadvantages, can be taken in measuring investment performance. Four methods—(1) total return relative to the combined rate of spending and inflation, (2) peer rankings, (3) total return relative to the performance benchmark, and (4) cash flow activity—are presented below to provide a holistic view of Endowment Pool performance.

### Total Return Relative to Spending and Inflation Rates

In recent years, Endowment Pool returns have consistently outpaced combined inflation and spending requirements. Annualized five year returns are presented as of each fiscal year end for the prior five years relative to the effective spending rate (*i.e.*, spending rate inclusive of the administrative fee as a percentage of the year ending Endowment market value) and the consumer price index (CPI) in Figure 6.

**Figure 6**



Peer Rankings

The University System Endowment has consistently performed favorably over longer term periods when compared to peers. Figure 7 provides the most recent available comparison—as of June 30, 2017—of the University System Endowment performance against peers. For this time period, the Endowment ranked above the median for the three-, five- and ten-year reported time periods and in the top quartile for five- and ten-year periods.

**Figure 7**

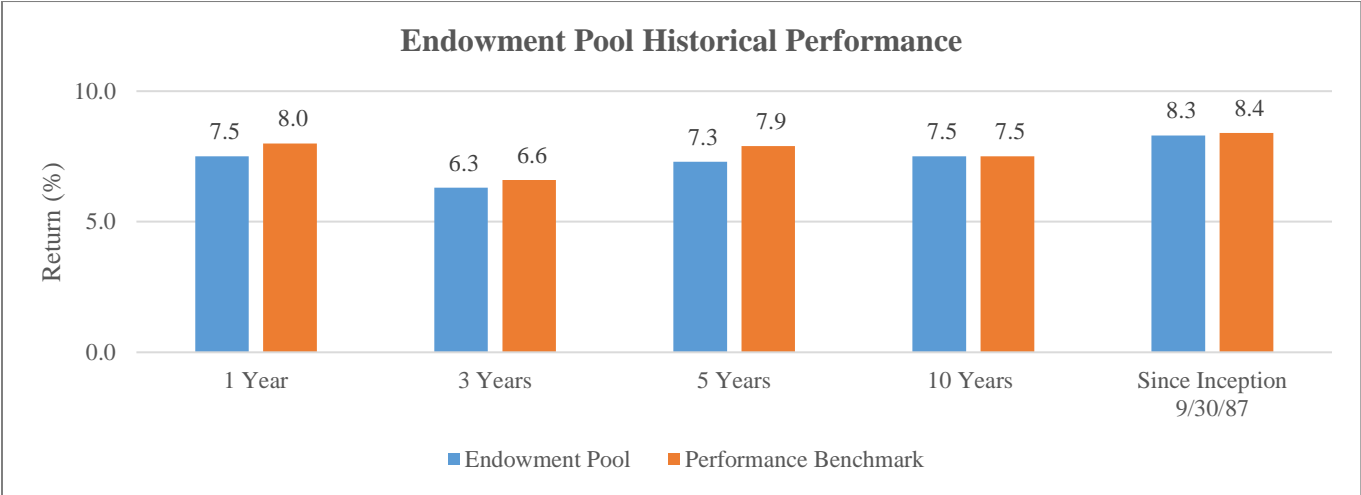
		1 Year	3 Year	5 Year	10 Year
<b>University System Endowment Return</b>		<b>12.1%</b>	<b>4.6%</b>	<b>8.7%</b>	<b>5.6%</b>
<i>NACUBO-Commonfund U.S. Higher Education and Affiliated Foundations</i>	75 <sup>th</sup> Percentile	13.7%	5.0%	8.7%	5.2%
	Median	12.5%	4.1%	7.9%	4.4%
	25 <sup>th</sup> Percentile	11.1%	3.3%	7.1%	3.8%

Total Return Relative to Performance Benchmark

The Endowment has generally performed in line with its performance benchmark over time. Modest underperformance has primarily resulted from an underperforming hedge fund manager and active equity managers that have since been terminated. In conjunction with the University System’s Investment Consultant, FEG, the team is currently reconsidering the suitability of the Pool’s private equity benchmark—U.S. public equity markets plus 3%. The historical investment performance of the Endowment has been provided in Figure 8.



**Figure 8**



Cash Flow Activity

The balance of the Endowment Pool is impacted by three factors—net additions (*i.e.*, gifts, Operating Pool Permanent Core additions), the spending distribution to invested units and investment performance. The impact of the aforementioned factors over a ten year period as of June 30, 2018, is summarized in Figure 9. Over the prior ten years, the balance of the Endowment Pool has more than doubled due to net additions and positive investment performance that has outpaced spending requirements.

**Figure 9**

	Ten Year Totals
<b>Beginning Balance</b>	<b>257.7</b>
Net Additions	355.5
Spending	-172.9
Administrative Fee	-55.0
Subtotal Net Spending	-227.9
Investment Performance	320.4
<b>Ending Balance</b>	<b>705.8</b>

## Operating Pool

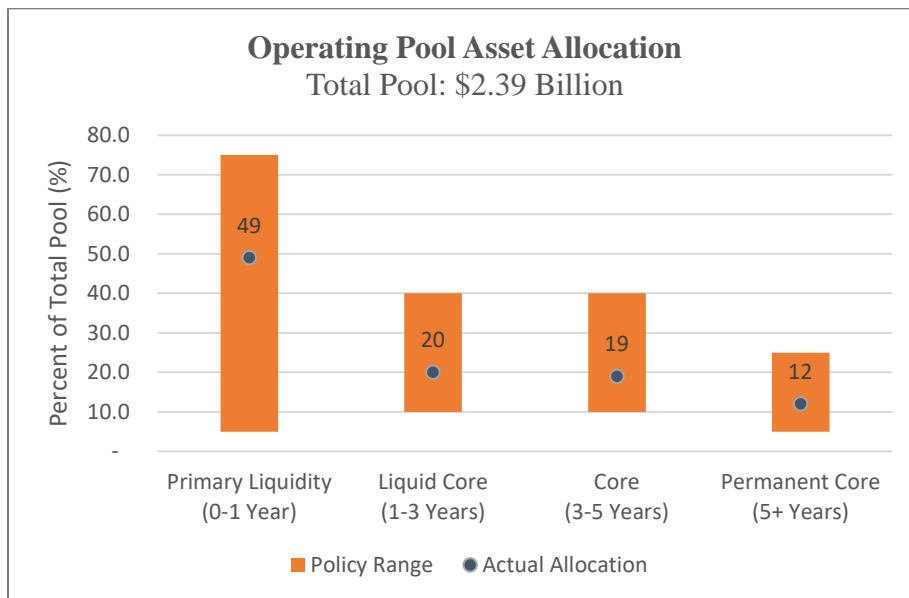
The *Operating Pool* (market value \$2.39 billion) consists of funds available for current use by academic and administrative units within the System. The Pool includes cash from state appropriations, tuition and fees, student loan funds, grants, self-insurance programs, and hospital and auxiliary services. The consolidated management of funds provides robust tracking and efficient investment management.

The investment objective for the *Operating Pool* is to preserve the value of the principal, maintain liquidity appropriate to the forecasted working capital requirements of the System, provide prudent diversification and maximize the rate of return on investment. Income from the pool is returned to units in proportion to their share of the assets. During fiscal year 2018, \$43.6 million was distributed from the Operating Pool to units.

### Asset Allocation

*Operating Pool* assets are invested in fixed income securities and cash equivalents (with the exception of the Permanent Core allocation in the Endowment Pool). The assets are allocated by liquidity layer. Investment managers within a given liquidity layer follow fundamentally consistent investment guidelines that set forth restrictions on duration, credit quality, diversification, performance benchmarks and permissible security types, among others. Provided that state regulation does not allow the System to borrow for working capital, the Operating Pool is reasonably liquid and of high quality with an average AA credit rating. Figure 10 demonstrates the Operating Pool’s asset allocation on June 30, 2018, within the policy ranges by liquidity layer.

**Figure 10**

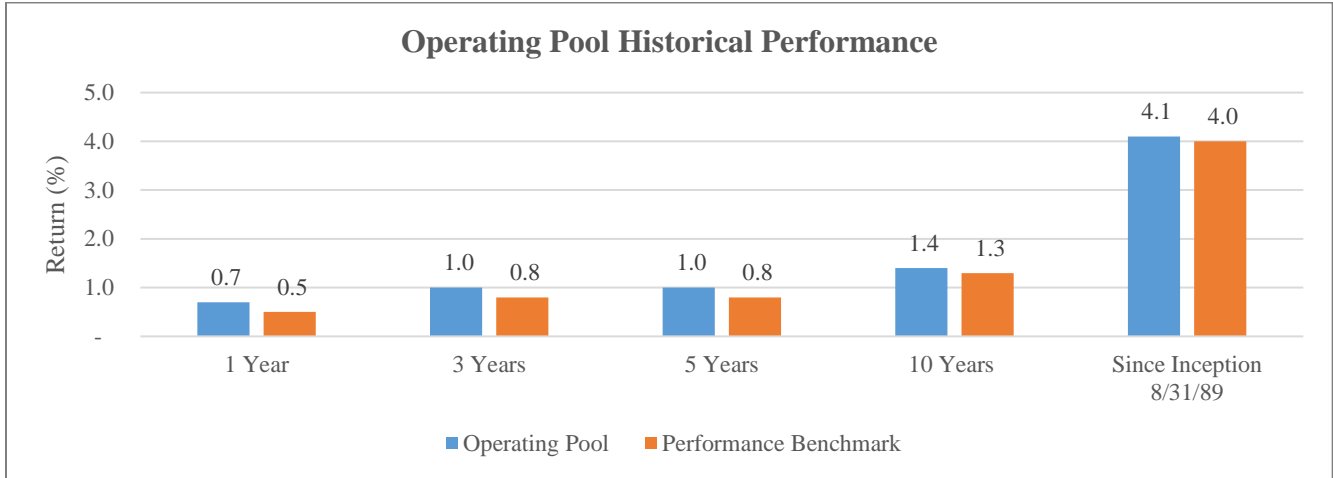


\*Note: The Total Operating Pool market value does not include the Permanent Core allocation. This allocation is included in the Endowment Pool market value.

## Performance Measurement

The Operating Pool managers have consistently outperformed the performance benchmark since inception. Historical performance relative to the performance benchmark is displayed in Figure 11.

**Figure 11**



## Financial Impact

The Investment Program generates investment income, as well as investment management costs, to the University System. All costs are offset or paid directly from investment income. The Investment Office works diligently to maintain the cost structure at a reasonable level.

### Income Distribution

During the 2018 fiscal year, the Investment Program distributed income of \$65.8 million in total to units across the University System. The summary of the distribution by source is shown in Figure 12. Please note that the farmland distribution is not included in the Investment Program distribution.

Figure 12

(\$ Millions)	Q1	Q2	Q3	Q4	Total
Administrative Fee (Endowment)	2.24	2.25	2.27	2.28	9.05
Endowment Spend (ex-Permanent Core)	3.23	3.26	3.32	3.37	13.2
Permanent Core Distribution (Operating)	2.95	2.95	2.95	2.95	11.82
Operating (ex-Permanent Core)	7.11	7.06	7.66	9.95	31.78
<b>Total Distribution</b>	<b>15.54</b>	<b>15.52</b>	<b>16.21</b>	<b>18.56</b>	<b>65.84</b>

### Program Costs

The most significant cost to the Investment Program is external counterparty (*i.e.*, investment manager, custody, investment consultant) fees. For fiscal year 2018, this comprised \$8.4 million or 26 basis points of total assets. The fees are net against performance or covered through investment income. A fee summary and schedule is enclosed in Appendix A. In addition, external legal counsel is often consulted for fund agreement reviews, resulting in annual costs of approximately \$5k-15k. Internally, the Investment Office is comprised of three full time employees with an annual salary cost to the System of approximately \$265k with annual travel expenses of \$5-10k and a technology expense of \$66k.

An inventory of security holdings and report of investment transactions are enclosed in Appendix B and Appendix C, respectively.

## Appendix A

### University of Illinois System Investment Fee Summary

Investment Program or Manager	Investment Management Mode	Asset Class/Service	Value at 06/30/18	Estimated Annual Fee Based on June 30 Market Value	
				Dollars	Basis Points
<b>ENDOWMENT FUNDS</b>					
BlackRock US Equity Index Fund	Passive	Domestic Equities	\$87,483,730	\$26,652	3
Ariel Capital Management	Active	Domestic Equities	\$27,072,153	\$205,453	76
Attucks Asset Management, LLC*	Active	Domestic Equities	\$0	\$40,700	N/A
JP Morgan Core Bond	Active	Domestic Fixed Income	\$75,923,431	\$249,864	30
Attucks Asset Management, LLC	Active	Domestic Fixed Income	\$68,610,317	\$193,986	35
BlackRock ACWI IMI Index Fund B	Passive	Global Equity	\$184,800,165	\$149,954	8
BlackRock ACWI ex-US IMI Index Fund B	Passive	Foreign Equities	\$85,579,756	\$85,816	10
Private Equity Fund L.P. (s)	Active	Private Equity	\$1,181,520	\$82,541	699
Adams Street Partners L.P.	Active	Private Equity	\$29,360,427	\$542,924	185
Adams Street Partners Fund-of-Funds General Partners	Active	Private Equity	\$22,551,088	\$1,202,588	533
Oaktree Opportunities Fund X	Active	Private Equity	\$2,238,748	\$47,958	214
Oaktree Opportunities Fund Xb	Active	Private Equity	\$175,000	\$0	0
Clearlake Capital Partners IV	Active	Private Equity	\$5,391,122	\$109,016	202
Clearlake Capital Partners V	Active	Private Equity	\$1,384,305	\$26,462	191
Clearlake Opportunities LP	Active	Private Equity	\$1,465,822	\$61,754	421
Merit Mezzanine Fund VI	Active	Private Equity	\$2,689,170	\$51,597	192
BlackRock MOF	Active	Private Equity	\$1,811,934	\$17,504	97
AQR Delta Offshore Fund, LP	Active	Hedge Fund	\$22,430,828	\$324,328	145
Davidson Kempner Int'l (BVI) Ltd.	Active	Hedge Fund	\$23,729,691	\$584,824	246
Farmland - Internally Managed	Active	Farmland	\$33,815,290	\$48,311	14
Vanguard REIT Fund	Passive	Real Estate	\$5,996,047	\$5,269	9
HART	Active	Real Estate	\$18,862,541	\$193,185	102
PRISA	Active	Real Estate	\$20,240,118	\$194,181	100
Northern Trust MMF	Active	Domestic Money Market	\$5,467,561	\$10,935	20
<b>Total Endowment Funds</b>			<b>\$705,709,676</b>	<b>\$4,455,801</b>	<b>63</b>
<b>OPERATING FUNDS POOL</b>					
JP Morgan Operating Money Market Fund	Active	Domestic Money Market	\$625,366,550	\$805,572	18
Illinois Public Treasurer Invest. Pool	Active	Domestic Money Market	\$2,665,042	\$5,393	5
Wells Fargo MMF	Active	Domestic Money Market	\$0	\$10,125	20
Northern Trust MMF	Active	Domestic Money Market	\$108,138,255	\$199,012	20
Northern Short Duration	Active	Domestic Fixed Income	\$85,984,478	\$180,987	20
Galliard Capital	Active	Domestic Fixed Income	\$202,907,361	\$365,140	18
Income Research	Active	Domestic Fixed Income	\$152,077,363	\$267,490	20
Wells Capital	Active	Domestic Fixed Income	\$95,682,619	\$74,044	8
Income Research Intermediate	Active	Domestic Fixed Income	\$275,715,932	\$371,426	20
Neuberger Berman Intermediate	Active	Domestic Fixed Income	\$228,842,964	\$325,433	18
Neuberger Berman Enhanced Cash	Active	Domestic Fixed Income	\$202,468,657	\$255,002	13
Wells Conservative Income Fund	Active	Domestic Fixed Income	\$185,215,530	\$142,461	8
JP Morgan Managed Reserves	Active	Domestic Fixed Income	\$207,235,544	\$242,873	12
JP Morgan Collateralized Bank Balances	Active	Domestic Money Market	\$13,768,605	\$0	0
<b>Total Operating Funds</b>			<b>\$2,386,068,898</b>	<b>\$3,244,959</b>	<b>14</b>
<b>CONSTRUCTION/SEPARATELY INVESTED FUNDS</b>					
AFS 2014A	Active	Domestic Fixed Income	\$12,866,916	\$10,294	8
HSFS 2013	Active	Domestic Fixed Income	\$5,526,842	\$4,421	8
Separately Invested Accts in JP Morgan	Active	Domestic Money Market	\$49,314,626	\$88,766	18
Separately Invested Accts in Northern Trust	Active	Domestic Money Market	\$6,633,785	\$13,268	20
Separately Invested Accts in Wells Fargo	Active	Domestic Money Market	\$7,689,736	\$15,379	20
<b>Total Construction/Separately Invested Funds</b>			<b>\$82,031,905</b>	<b>\$132,128</b>	<b>16</b>
<b>Custody Fees</b>					
Northern Trust Custody		Domestic Custody Services	\$2,083,326,980	\$287,808	2
<b>ALL FUNDS</b>					
Fund Evaluation Group		Investment Consulting Services		\$235,000	
<b>Total Consulting Fees</b>			<b>\$3,091,778,574</b>	<b>\$235,000</b>	<b>1</b>
<b>Total Funds and Fees</b>			<b>\$3,173,810,479</b>	<b>\$8,355,696</b>	<b>26</b>
<b>FUNDS NOT INCLUDED IN ANALYSIS</b>					
Beneficial Interests in Trust	External Trustee Responsible for Management		\$55,738,612		
Non-Endowment Pool Endowment Farms	Internally Managed		\$66,147,698		
Debt Reserve Funds & Bond Payment Funds	No External Management Fees		\$12,834,003		
Other Misc Assets	No External Management Fees		\$3,886,458		
<b>Total UI Investments</b>			<b>\$3,312,417,250</b>		

Note: A basis point = .01%  
(1/100 of 1%)

\*Funds liquidated during calendar year 2017.

# University of Illinois System

## Investment Fee Schedule – Traditional Investments

<b>Firm</b>	<b>Terms</b>
<u>Money Market Funds</u>	
<u>Management Fee</u>	
JP Morgan (U.S. Government Money Market Fund)	0.18%
Northern Trust (Institutional Government Select Portfolio)	0.20%
Wells Fargo (Government Money Market Fund)	0.20%
Illinois Funds (Local Government Investment Pool)	0.05% (plus administrative expenses)
<u>Fixed Income</u>	
Galliard Capital Management (Short Duration)	0.18% - first \$200 million 0.15% - balance
Income Research + Management (Short Duration and Intermediate)	0.21% - first \$100 million 0.18% - next \$100 million 0.15% - balance
JP Morgan (Managed Reserves)	0.15% - first \$50 million 0.125% - next \$50 million 0.10% - next \$100 million 0.08% - next \$100 million
JP Morgan (Core Bond Fund)	0.30% - first \$75 million 0.25% - next \$75 million
Neuberger Berman (Enhanced Cash)	0.175% - first \$50 million 0.15% - next \$50 million 0.12% - next \$150 million (10% rebate on total fee)
Neuberger Berman (Intermediate)	0.20% - flat fee (10% rebate on total fee)

# University of Illinois System

## Investment Fee Schedule – Traditional Investments

<b>Firm</b>	<b>Terms</b>
<u>Fixed Income (continued)</u>	<u>Management Fee</u>
Northern Trust (Short Duration)	0.20% - first \$100 million 0.18% - balance
Wells Fargo Asset Management (Conservative Income and Short Duration)	0.09% - first \$100 million 0.07% - balance
Attucks Asset Management (Fixed Income Fund of Fund)	0.35% flat fee
<u>Equity</u>	
BlackRock (US Equity Market Fund B)	0.03% flat fee
Ariel Capital Management (Small Mid Cap Value)	1.00% - first \$10 million 0.75% - next \$10 million 0.50% - balance
BlackRock (MSCI ACWI ex-US IMI Index Fund B)	0.0975% flat fee
BlackRock (MSCI ACWI IMI Index Fund B)	0.08% flat fee
<u>Real Estate Investment Trust</u>	
Vanguard (Real Estate Investment Trust Index Fund)	0.09% flat fee

## University of Illinois System

### Investment Fee Schedule – Alternative Investments

Firm	Terms	
<u>Private Capital</u>	<u>Management Fee</u>	<u>Carried Interest</u>
Adams Street Partners		
ASP 2004 U.S. Fund	0.20%	10% on Secondary
ASP 2004 Non-U.S. Fund	0.20%	10% on Secondary
ASP 2006 U.S. Fund	0.40%	10% on Secondary
ASP 2006 Non-U.S. Fund	0.40%	10% on Secondary
ASP 2006 Direct Fund	0.56%	20%
ASP 2007 U.S. Fund	0.50%	10% on Secondary
ASP 2007 Non-U.S. Fund	0.50%	10% on Secondary
ASP 2007 Direct Fund	0.78%	20%
ASP 2008 U.S. Fund	0.60%	10% on Secondary
ASP 2008 Non-U.S. Fund	0.60%	10% on Secondary
ASP 2008 Direct Fund	0.98%	20%
ASP 2009 U.S. Fund	0.70%	10% on Secondary
ASP 2009 Non-U.S. Developed Fund	0.70%	10% on Secondary
ASP 2009 Non-U.S. Emerging Markets Fund	0.70%	10% on Secondary
ASP 2009 Direct Fund	1.19%	20%
ASP 2010 U.S. Fund	0.80%	10% on Secondary
ASP 2010 Non-U.S. Developed Fund	0.80%	10% on Secondary
ASP 2010 Non-U.S. Emerging Markets Fund	0.80%	10% on Secondary
ASP 2010 Direct Fund	1.39%	20%
ASP 2011 U.S. Fund	0.90%	10% on Secondary
ASP 2011 Non-U.S. Developed Fund	0.90%	10% on Secondary
ASP 2011 Non-U.S. Emerging Markets Fund	0.90%	10% on Secondary
ASP 2011 Direct Fund	1.58%	20%
ASP 2013 Global Fund	1.10%	10% - Secondary & Co-Investment, 20% Direct
ASP Co-Investment Fund III	1.00%	10%

❖ Fee Tail Down: Fees above reflect reduction to 90% of the management fee in year eight of a subscription, 80% in year nine, 70% in year ten, etc. The tail down begins in year seven for direct funds.



## University of Illinois System

### Investment Fee Schedule – Alternative Investments

Firm	Terms	
<u>Private Capital (continued)</u>	<u>Management Fee</u>	<u>Carried Interest</u>
Clearlake Capital Partners IV	2.0%	20% (8% hurdle rate)
Clearlake Opportunities Fund	1.75%	20% (8% hurdle rate)
Clearlake Capital Partners V	1.75%	20% (8% hurdle rate)
Illinois Ventures IETF II	2.5%	20%
Illinois Ventures IETF III	2.5%	20%
Oaktree Opportunities Fund X	1.6%	20% (8% hurdle rate)
Oaktree Opportunities Fund X(b)	1.6%	20% (8% hurdle rate)
BlackRock Multi-Alternative Opportunities Fund	1.5%	20% (8% hurdle rate)
Merit Mezzanine Fund VI	1.75%	20% (8% hurdle rate)
<u>Hedge Funds</u>		
AQR DELTA	1.0%	10%
Davidson Kempner International	1.5%	20%
<u>Real Estate</u>		
Heitman HART	1.1% - first \$10 million 1.0% - next \$15 million	NA
Prudential PRISA	1.0% - first \$10million 0.95% - \$10M to \$25M (1.20% Maximum Annual Fee)	12% Operating Cash Flow 0.10% Cash Balance

# Appendix B

University of Illinois System - Investment Office  
Security Inventory  
By Fund Group  
June 30, 2018

Account or Security	Coupon	Maturity Date	Quantity	Cost Value	Market Value
<b><u>CURRENT FUNDS</u></b>					
<b><u>Agency Funds</u></b>					
<b>1-901196 - PTI Alumni Assoc</b> JP MORGAN - PTI ALUMNI ASSOC			41,457.24	41,457.24	41,457.24
<b>1-901237 - DIA Dugout Club</b> JP MORGAN - DIA DUGOUT CLUB			182,299.42	182,299.42	182,299.42
<b>1-901238 - DIA Rebounders</b> JP MORGAN - DIA REBOUNDERS			71,632.25	71,632.25	71,632.25
<b>1-901239 - DIA Courtsiders</b> JP MORGAN - DIA COURTSIDERS			110,436.33	110,436.33	110,436.33
<b>1-901240 - DIA Quarterback Club</b> JP MORGAN - DIA QUARTERBACK CLUB			38,830.21	38,830.21	38,830.21
<b>1-901243 - DIA On Deck Circle</b> JP MORGAN - DIA ON DECK CIRCLE			2,796.68	2,796.68	2,796.68
<b>1-901245 - DIA Advantage Illinois</b> JP MORGAN - DIA ADVANTAGE ILLINOIS			33,900.36	33,900.36	33,900.36
<b>1-901248 - DIA Networkers</b> JP MORGAN - DIA NETWORKERS			11,741.39	11,741.39	11,741.39
<b>9-901027 - 292 CARLI</b> JP MORGAN - CARLI			6,988,522.18	6,988,522.18	6,988,522.18
TOTAL AGENCY FUNDS				<u>7,481,616.06</u>	<u>7,481,616.06</u>

Account or Security	Coupon	Maturity Date	Quantity	Cost Value	Market Value
<b>Operating Funds Pool</b>					
<b>51000 - Collateralized Bank Balances</b>					
COLLATERALIZED BANK BALANCES			13,768,604.56	13,768,604.56	13,768,604.56
<b>9-200100-Neuberger Intermediate</b>					
Asset-Backed Securities					
ALLY AUTO RECEIVABLES TR SER	1.53	03/16/20	483,425.35	482,989.20	482,197.93
AMERICAN EXPRESS CR ACCOUNT MA	2.49	02/16/21	2,960,000.00	2,967,814.84	2,960,278.24
BA CR CARD TR 1.95% DUE 08-15-	1.95	08/15/22	2,590,000.00	2,589,255.12	2,550,373.00
CHASE FDG MTG LN 2004-1 MTG LN	2.55	12/25/33	8,438.93	8,438.93	8,306.54
CHASE ISSUANCE TR SER 2016-A2	1.37	06/15/21	2,020,000.00	1,999,326.56	1,994,788.38
CHASE ISSUANCE TR CHASESERIES	1.58	08/16/21	3,350,000.00	3,306,947.27	3,307,860.35
CITIBANK CR CARD 1.75% DUE 11-	1.75	11/19/21	4,760,000.00	4,744,873.50	4,689,618.64
CITIBANK CR CARD ISSUANCE TR 2	2.49	01/20/23	1,750,000.00	1,749,757.80	1,727,848.50
TOYOTA AUTO 1.46000003815% DUE	1.46	01/15/20	280,324.28	280,317.08	279,521.71
VERIZON OWNER TR 2016-2 AST BA	1.68	05/20/21	1,180,000.00	1,175,602.56	1,167,847.18
Commercial Mortgage Backed Securities					
CITIGROUP COML MTG TR 2014-GC2	3.37	10/10/47	1,370,000.00	1,410,029.69	1,370,500.05
CITIGROUP COML MTG TR SR 2017-	3.47	10/12/50	1,000,000.00	1,024,648.44	979,239.00
CMO CITIGROUP COML MTG TR 2017	2.01	08/15/50	614,834.51	614,831.07	600,980.44
CMO COMM 2013-CCRE12 MTG TR MT	4.05	10/10/46	665,000.00	709,828.91	684,104.12
CMO COMM 2014-CCRE21 MTG TR MT	3.53	12/10/47	458,000.00	471,346.41	456,989.19
CMO COMM 2017-COR2 MTG TR COML	2.11	09/10/50	177,701.45	177,699.81	173,527.95
CMO CSAIL 2017-CX9 COML MTG TR	2.02	09/15/50	195,275.34	195,274.96	191,025.17
CMO GS MTG SECS TR 2013-GCJ14	3.82	08/10/46	1,152,000.00	1,197,855.00	1,169,729.28
CMO JPMBB COML MTG SECS TR 201	3.80	09/15/47	950,000.00	1,000,240.24	964,174.00
CMO MORGAN STANLEY BK AMER MER	2.11	11/15/52	189,794.35	189,790.79	186,099.24
CMO SER 12-C9 CL A3 2.87% DUE	2.87	11/15/45	616,511.25	591,513.65	605,562.63
CMO UBS COML MTG TR 2017-C2 CO	2.01	08/15/50	408,735.99	408,735.63	399,414.77
CMO UBS COML MTG TR 2017-C4 CO	2.13	10/15/50	243,722.42	243,717.51	238,503.10
CSAIL SER 2015-C1 CL B 4.0437%	4.04	04/15/50	395,000.00	397,859.57	396,121.01
DEUTSCHE BANK COMMERCIAL MTG T	3.28	05/10/49	663,500.00	682,271.00	646,973.54
GS MTG SECS SER 14-GC18 CL A4	4.07	01/10/47	565,000.00	604,142.57	581,739.82
PVTPL CMO MORGAN STANLEY CAP I	5.33	07/15/49	515,000.00	541,353.52	533,288.17
PVTPL PERMANENT MASTER ISSUER	0.00	07/15/58	250,000.00	250,000.00	250,053.00
WELLS FARGO COML MTG TR 2012-L	4.14	10/15/45	410,000.00	414,312.50	415,179.94
WELLS FARGO COML MTG TR 2016-C	3.44	07/15/48	375,000.00	362,255.86	356,398.88
Corporate Bonds					
ABBOTT LABS 2.35% DUE 11-22-20	2.35	11/22/19	158,000.00	158,074.35	157,074.91
ANHEUSER-BUSCH INBEV WORLDWIDE	3.50	01/12/24	1,710,000.00	1,701,569.70	1,699,440.75
ANHEUSER-BUSCH INBEV WORLDWIDE	4.00	04/13/28	2,055,000.00	2,038,888.80	2,050,226.24
ANTHEM INC 3.35% DUE	3.35	12/01/24	300,000.00	299,904.00	289,817.10
APPLE INC 3.2% DUE 05-11-2027	3.20	05/11/27	540,000.00	540,000.00	520,815.42
APPLE INC 3.25% DUE 02-23-2026	3.25	02/23/26	790,000.00	825,036.50	771,115.84
AT&T INC 3.0% DUE 06-30-2022/0	3.00	06/30/22	1,145,000.00	1,164,925.40	1,111,561.42
AT&T INC 3.4% DUE 05-15-2025	3.40	05/15/25	930,000.00	907,803.20	872,097.27
AT&T INC 4.25% DUE 03-01-2027	4.25	03/01/27	685,000.00	684,589.00	670,419.78
ATHENE HLDG LTD 4.125% DUE	4.13	01/12/28	585,000.00	584,099.10	539,463.60
BANCO SANTANDER SA 3.125% 02-2	3.13	02/23/23	600,000.00	600,282.00	569,346.00
BANK AMER CORP 3.366% DUE 01-2	3.37	01/23/26	1,140,000.00	1,100,362.20	1,096,812.24
BANK AMER CORP 3.5% DUE 04-19-	3.50	04/19/26	690,000.00	711,666.30	667,414.92
BB&T CORP SR 2.85% 10-26-2024	2.85	10/26/24	795,000.00	793,655.10	754,327.80
BECTON DICKINSON & 2.404% DUE	2.40	06/05/20	490,000.00	490,000.00	481,206.46
BP CAP MKTS P L C 2.521% DUE 0	2.52	01/15/20	620,000.00	620,000.00	616,101.44
BROADCOM CORP / BROADCOM CAYMA	2.38	01/15/20	525,000.00	518,725.73	518,159.25
BROADCOM CORP / BROADCOM CAYMA	2.65	01/15/23	1,560,000.00	1,463,949.24	1,469,111.28
CANADIAN NAT RES LTD 2.95% DUE	2.95	01/15/23	950,000.00	946,152.50	916,563.80
CAP 1 NATL ASSN 2.35% DUE 01-3	2.35	01/31/20	805,000.00	804,030.50	793,418.46
CARDINAL HLTH INC 1.948% DUE 0	1.95	06/14/19	1,040,000.00	1,040,000.00	1,031,354.48

Account or Security	Maturity		Quantity	Cost Value	Market Value
	Coupon	Date			
CELGENE CORP 3.9% 02-20-2028	3.90	02/20/28	740,000.00	737,454.40	700,213.16
CHARTER 4.908% DUE 07-23-2025	4.91	07/23/25	1,050,000.00	1,108,035.60	1,060,378.20
CHARTER COMMUNICATIONS OPER LL	4.46	07/23/22	310,000.00	315,387.80	313,808.97
CHEVRON CORP NEW 2.419% DUE	2.42	11/17/20	1,140,000.00	1,130,652.00	1,126,820.46
CITIGROUP INC 2.4% DUE 02-18-2	2.40	02/18/20	1,900,000.00	1,899,525.00	1,875,776.90
CITIGROUP INC 2.876% DUE 07-24	2.88	07/24/23	655,000.00	655,000.00	631,606.02
CONCHO RESOURCES INC 4.3% 06-1	4.30	08/15/28	1,030,000.00	1,026,498.00	1,032,394.75
CVS HEALTH CORP 3.7% DUE	3.70	03/09/23	1,375,000.00	1,362,680.00	1,368,027.38
CVS HEALTH CORP 4.3% DUE	4.30	03/25/28	1,720,000.00	1,695,816.80	1,696,623.48
DIAMOND 1 FIN CORP 4.42% DUE 0	4.42	06/15/21	2,075,000.00	2,175,664.25	2,105,342.73
DOMINION ENERGY INC FORMERLY 2	2.58	07/01/20	735,000.00	735,757.05	724,220.49
ENERGY TRANSFER PARTNERS L P N	4.95	06/15/28	1,140,000.00	1,137,936.60	1,136,460.30
ENTERPRISE PRODS OPER LLC 2.8%	2.80	02/15/21	675,000.00	674,635.50	666,366.75
ERAC USA FIN LLC GTD NT 144A 2	2.70	11/01/23	700,000.00	693,045.00	660,813.30
GEN MOTORS FINL CO 3.2% DUE 07	3.20	07/06/21	1,025,000.00	1,039,604.50	1,011,663.73
GOLDMAN SACHS 3.85% DUE 07-08-	3.85	07/08/24	370,000.00	383,893.50	366,892.00
GOLDMAN SACHS GROUP INC 3.272%	3.27	09/29/25	1,145,000.00	1,144,618.64	1,087,203.84
GOLDMAN SACHS GROUP INC 3.5% D	3.50	11/16/26	910,000.00	864,527.30	857,415.65
HEALTHCARE TR AMER HLDGS LP 3.	3.75	07/01/27	350,000.00	348,222.00	332,091.90
HSBC HLDGS PLC 3.262%	3.26	03/13/23	830,000.00	830,000.00	813,003.26
HUNTINGTON NATL BK 2.5% DUE 08	2.50	08/07/22	465,000.00	462,051.30	448,129.80
JPMORGAN CHASE & 3.22% DUE 03-	3.22	03/01/25	975,000.00	983,048.54	940,608.83
JPMORGAN CHASE & FIXED 2.25% D	2.25	01/23/20	605,000.00	605,000.00	597,217.89
KINDER MORGAN 4.15% DUE 02-01-	4.15	02/01/24	645,000.00	654,626.25	641,904.00
KINDER MORGAN INC DEL 4.3% DUE	4.30	06/01/25	570,000.00	576,429.60	568,586.97
KROGER CO 3.7% 08-01-2027	3.70	08/01/27	570,000.00	570,490.20	542,034.66
MICROCHIP TECHNOLOGY INC 3.922	3.92	06/01/21	930,000.00	930,000.00	931,544.73
MICROCHIP TECHNOLOGY INC 4.333	4.33	06/01/23	1,040,000.00	1,040,000.00	1,041,768.00
MORGAN STANLEY 2.5% DUE 04-21-	2.50	04/21/21	445,000.00	443,504.80	434,626.16
MORGAN STANLEY 2.65% DUE 01-27	2.65	01/27/20	775,000.00	779,471.75	769,371.95
MORGAN STANLEY 3.125% DUE 07-2	3.13	07/27/26	910,000.00	850,722.60	846,504.75
MORGAN STANLEY 3.625% DUE 01-2	3.63	01/20/27	705,000.00	708,247.63	676,959.33
MPLX LP 4% 03-15-2028	4.00	03/15/28	1,285,000.00	1,279,230.35	1,222,132.66
MPLX LP FIXED 4.125% DUE 03-01	4.13	03/01/27	375,000.00	378,702.25	357,714.00
NOBLE ENERGY INC 3.9% DUE 11-1	3.90	11/15/24	340,000.00	349,441.80	335,227.42
PVTPL VERIZON COMMUNICATIONS I	4.33	09/21/28	2,020,000.00	2,007,280.06	2,002,024.02
ROYAL BK SCOTLAND GROUP PLC 3.	3.50	05/15/23	320,000.00	320,000.00	309,986.56
ROYAL BK SCOTLAND GROUP PLC 3.	3.88	09/12/23	570,000.00	555,715.80	553,709.97
SANTANDER UK PLC 2.125% DUE 11	2.13	11/03/20	1,180,000.00	1,173,776.20	1,145,528.66
SHIRE ACQUISITIONS 1.9% DUE 09	1.90	09/23/19	655,000.00	654,534.95	644,707.99
SOUTHERN CO 2.15% DUE 09-01-20	2.15	09/01/19	190,000.00	189,559.20	188,341.49
TIME WARNER INC 4.875% DUE 03-	4.88	03/15/20	170,000.00	169,439.00	174,538.15
VERIZON COMMUNICATIONS INC 2.6	2.63	08/15/26	965,000.00	867,699.05	856,477.07
VODAFONE GROUP PLC 3.75% DUE	3.75	01/16/24	1,700,000.00	1,685,601.00	1,685,471.80
VODAFONE GROUP PLC NEW 4.375%	4.38	05/30/28	1,425,000.00	1,406,489.25	1,408,061.03
WALMART INC 3.125% DUE 06-23-2	3.13	06/23/21	1,710,000.00	1,709,914.50	1,718,483.31
WALMART INC 3.4% DUE	3.40	06/26/23	1,410,000.00	1,409,619.30	1,420,494.63
WALMART INC 3.7% DUE	3.70	06/26/28	975,000.00	972,016.50	983,213.40
WELLS FARGO & COMPANY 2.125	2.13	04/22/19	570,000.00	568,791.60	566,785.77
Municipal Bonds					
TOKYO METROPOLIS JAPAN BD 144A	3.25	06/01/23	1,480,000.00	1,474,257.60	1,479,763.20
U.S. Agency Bonds					
FED HOME LN MTG CORP DUE Q1689	3.50	04/01/43	371,451.34	371,219.17	372,573.12
FEDERAL HOME LN MTG CORP GOLD	4.00	11/01/41	24,902.64	26,855.95	25,602.50
FEDERAL HOME LN MTG CORP POOL	4.50	06/01/34	3,085.44	2,947.56	3,226.17
FEDERAL HOME LN MTG CORP POOL	5.50	11/01/34	2,379.06	2,365.31	2,579.42
FEDERAL HOME LN MTG CORP POOL	5.50	10/01/34	12,302.40	13,077.07	13,322.02
FEDERAL HOME LN MTG CORP POOL	5.00	11/01/35	16,190.54	15,740.23	17,225.28
FEDERAL HOME LN MTG CORP POOL	5.00	07/01/35	9,469.58	10,120.61	10,045.44
FEDERAL HOME LN MTG CORP POOL	5.00	08/01/35	4,868.50	5,259.49	5,178.87
FEDERAL HOME LN MTG CORP POOL	6.00	06/01/36	18,076.50	18,419.66	19,927.71
FEDERAL HOME LN MTG CORP POOL	5.50	12/01/36	4,445.49	4,593.44	4,752.81

Account or Security	Maturity		Quantity	Cost Value	Market Value
	Coupon	Date			
FEDERAL HOME LN MTG CORP POOL	5.50	04/01/37	27,616.26	29,955.01	29,888.80
FEDERAL HOME LN MTG CORP POOL	6.00	08/01/37	3,522.15	3,571.40	3,874.44
FEDERAL HOME LN MTG CORP POOL	5.50	11/01/37	1,393.20	1,521.62	1,494.65
FEDERAL HOME LN MTG CORP POOL	5.00	01/01/38	21,691.12	23,292.53	23,116.23
FEDERAL HOME LN MTG CORP POOL	6.00	01/01/38	11,021.02	11,151.90	12,040.35
FEDERAL HOME LN MTG CORP POOL	5.50	05/01/38	67,304.05	73,161.59	72,557.80
FEDERAL HOME LN MTG CORP POOL	5.50	06/01/38	1,345.99	1,459.77	1,439.04
FEDERAL HOME LN MTG CORP POOL	5.50	06/01/38	2,254.95	2,426.53	2,437.60
FEDERAL HOME LN MTG CORP POOL	5.50	12/01/38	11,528.46	12,408.38	12,415.57
FEDERAL HOME LN MTG CORP POOL	5.00	06/01/39	16,422.21	18,131.16	17,528.25
FEDERAL HOME LN MTG CORP POOL	6.00	10/01/39	30,743.95	33,342.80	33,602.83
FEDERAL HOME LN MTG CORP POOL	4.50	10/01/39	23,844.22	24,142.27	25,058.30
FEDERAL HOME LN MTG CORP POOL	4.50	03/01/40	19,701.00	19,540.94	20,716.78
FEDERAL HOME LN MTG CORP POOL	4.50	12/01/39	14,182.16	15,367.15	14,915.24
FEDERAL HOME LN MTG CORP POOL	4.50	04/01/40	8,566.83	8,651.15	9,009.14
FEDERAL HOME LN MTG CORP POOL	4.50	08/01/40	4,655.13	4,950.44	4,895.94
FEDERAL HOME LN MTG CORP POOL	5.50	04/01/40	22,878.22	24,597.65	24,477.64
FEDERAL HOME LN MTG CORP POOL	4.00	11/01/40	9,666.39	10,330.22	9,937.44
FEDERAL HOME LN MTG CORP POOL	4.00	01/01/41	730,651.97	769,810.36	751,141.64
FEDERAL HOME LN MTG CORP POOL	4.00	01/01/41	93,895.22	100,042.43	96,530.86
FEDERAL HOME LN MTG CORP POOL	4.50	03/01/41	42,609.86	45,066.59	44,804.69
FEDERAL HOME LN MTG CORP POOL	4.50	11/01/18	110.94	107.33	111.81
FEDERAL HOME LN MTG CORP POOL	4.50	04/01/19	490.83	483.50	494.66
FEDERAL HOME LN MTG CORP POOL	4.50	05/01/19	113.28	112.08	114.16
FEDERAL HOME LN MTG CORP POOL	4.50	06/01/19	1,888.51	1,821.83	1,903.24
FEDERAL HOME LN MTG CORP POOL	6.50	02/01/34	49,475.95	51,872.41	56,028.54
FEDERAL HOME LN MTG CORP POOL	4.50	06/01/40	18,605.85	19,617.54	19,567.59
FEDERAL HOME LN MTG CORP POOL	3.50	04/01/42	758,641.65	757,930.40	760,932.75
FEDERAL HOME LN MTG CORP POOL	3.50	10/01/42	398,649.17	411,792.14	399,849.10
FEDERAL HOME LN MTG CORP POOL	5.50	01/01/32	938.04	928.08	1,002.89
FEDERAL HOME LN MTG CORP POOL	5.50	04/01/33	17,932.15	18,171.71	19,435.22
FEDERAL HOME LN MTG CORP POOL	5.50	04/01/27	29,775.26	32,403.88	31,833.62
FEDERAL HOME LN MTG CORP POOL	4.50	05/01/19	583.54	577.70	588.40
FEDERAL HOME LN MTG CORP POOL	4.00	05/01/47	257,053.43	271,070.88	262,667.48
FEDERAL HOME LN MTG CORP POOL	4.00	06/01/47	342,561.20	361,361.93	349,949.90
FEDERAL HOME LN MTG CORP POOL	5.50	06/01/33	13,465.69	13,410.99	14,608.11
FEDERAL HOME LN MTG CORP POOL	5.50	12/01/34	3,695.06	3,612.79	4,009.38
FEDERAL HOME LN MTG CORP POOL	5.00	01/01/34	42,245.61	41,532.71	45,075.94
FEDERAL HOME LN MTG CORP POOL	4.50	08/01/35	6,388.85	6,852.04	6,672.83
FEDERAL HOME LN MTG CORP POOL	5.00	08/01/35	14,922.98	14,632.67	15,922.07
FEDERAL HOME LN MTG CORP POOL	5.50	06/01/35	5,057.21	5,040.63	5,457.94
FEDERAL HOME LN MTG CORP POOL	5.00	06/01/36	19,050.13	18,081.24	20,323.63
FEDERAL HOME LN MTG CORP POOL	5.50	01/01/35	3,835.35	3,796.40	4,160.74
FEDERAL HOME LN MTG CORP POOL	5.00	05/01/37	12,671.95	13,640.16	13,520.24
FEDERAL HOME LN MTG CORP POOL	5.00	07/01/37	19,512.52	18,283.84	20,816.35
FEDERAL HOME LN MTG CORP POOL	6.00	08/01/37	5,171.15	5,617.16	5,680.66
FEDERAL HOME LN MTG CORP POOL	6.00	08/01/37	40,457.63	44,607.21	44,644.99
FEDERAL HOME LN MTG CORP POOL	5.50	08/01/36	13,670.24	13,441.68	14,826.20
FEDERAL HOME LN MTG CORP POOL	6.00	11/01/37	1,944.59	2,138.44	2,138.80
FEDERAL HOME LN MTG CORP POOL	6.00	11/01/37	13,387.16	14,372.38	14,767.24
FEDERAL HOME LN MTG CORP POOL	6.00	01/01/38	16,958.48	17,128.05	18,663.21
FEDERAL HOME LN MTG CORP POOL	5.50	02/01/38	17,637.57	19,057.55	19,077.54
FEDERAL HOME LN MTG CORP POOL	5.50	07/01/36	14,365.20	14,445.99	15,574.89
FEDERAL HOME LN MTG CORP POOL	6.50	03/01/38	1,377.22	1,463.61	1,548.92
FEDERAL HOME LN MTG CORP POOL	5.50	03/01/38	7,268.52	7,822.76	7,887.37
FEDERAL HOME LN MTG CORP POOL	5.00	03/01/38	19,508.36	20,974.54	20,750.26
FEDERAL HOME LN MTG CORP POOL	5.00	03/01/38	28,524.82	30,673.10	30,343.56
FEDERAL HOME LN MTG CORP POOL	6.00	03/01/38	11,811.63	11,933.44	12,987.60
FEDERAL HOME LN MTG CORP POOL	6.00	08/01/38	3,794.17	3,994.54	4,156.82
FEDERAL HOME LN MTG CORP POOL	5.50	03/01/38	11,492.29	11,467.13	12,433.62
FEDERAL HOME LN MTG CORP POOL	6.00	08/01/38	11,544.72	11,791.85	12,789.43
FEDERAL HOME LN MTG CORP POOL	5.50	04/01/38	11,705.98	12,719.30	12,663.88
FEDERAL HOME LN MTG CORP POOL	5.00	03/01/38	19,430.94	20,924.73	20,731.45
FEDERAL HOME LN MTG CORP POOL	5.00	03/01/38	10,747.66	11,252.28	11,468.89

Account or Security	Maturity		Quantity	Cost Value	Market Value
	Coupon	Date			
FEDERAL HOME LN MTG CORP POOL	5.50	01/01/39	2,091.78	2,251.60	2,262.62
FEDERAL HOME LN MTG CORP POOL	5.00	12/01/38	16,052.61	17,259.08	17,123.45
FEDERAL HOME LN MTG CORP POOL	4.00	01/01/41	30,792.28	32,158.67	31,655.76
FEDERAL HOME LN MTG CORP POOL	4.50	06/01/38	49,950.96	52,979.25	52,209.74
FEDERAL HOME LN MTG CORP POOL	4.50	08/01/41	194,127.57	210,446.41	204,165.91
FEDERAL HOME LN MTG CORP POOL	4.00	06/01/41	13,018.46	13,535.13	13,384.02
FEDERAL HOME LN MTG CORP POOL	4.00	07/01/42	97,824.24	100,483.85	100,572.12
FEDERAL HOME LN MTG CORP POOL	3.50	03/01/45	239,873.95	248,044.65	240,115.98
FEDERAL HOME LN MTG CORP POOL	5.50	11/01/36	18,952.92	19,385.28	20,539.47
FEDERAL HOME LN MTG CORP POOL	6.50	09/01/37	7,000.61	7,186.57	7,793.22
FEDERAL HOME LN MTG CORP POOL	3.00	07/01/43	119,408.02	114,948.84	116,554.53
FEDERAL HOME LN MTG CORP POOL	3.00	08/01/43	325,052.39	314,819.43	317,291.76
FEDERAL HOME LN MTG CORP POOL	3.00	09/01/43	345,143.80	332,111.99	336,907.29
FEDERAL HOME LN MTG CORP POOL	4.00	11/01/43	50,883.47	52,950.59	52,116.33
FEDERAL HOME LN MTG CORP POOL	4.00	07/01/45	84,171.78	89,761.32	86,143.08
FEDERAL HOME LN MTG CORP POOL	4.00	03/01/46	84,794.70	90,782.32	86,779.74
FEDERAL HOME LN MTG CORP POOL	4.50	05/01/46	32,149.15	34,695.96	33,474.72
FEDERAL HOME LN MTG CORP POOL	4.50	09/01/46	100,384.32	107,254.37	104,523.37
FEDERAL HOME LN MTG CORP POOL	3.00	02/01/47	288,054.67	284,150.19	279,109.71
FEDERAL HOME LN MTG CORP POOL	3.00	04/01/47	380,585.40	379,963.49	368,800.19
FEDERAL HOME LN MTG CORP POOL	3.50	04/01/47	200,534.26	201,223.60	199,763.01
FEDERAL HOME LN MTG CORP POOL	3.50	08/01/47	233,982.48	240,161.09	232,976.82
FEDERAL HOME LN MTG CORP POOL	4.00	08/01/47	273,626.80	287,479.16	279,306.47
FEDERAL HOME LN MTG CORP POOL	3.50	10/01/47	764,929.08	786,182.56	761,502.96
FEDERAL HOME LN MTG CORP POOL	4.00	10/01/47	514,753.71	539,204.51	525,159.97
FEDERAL HOME LN MTG CORP POOL	3.50	11/01/47	481,461.04	487,930.66	479,261.24
FEDERAL HOME LN MTG CORP POOL	4.00	11/01/47	804,118.51	828,242.06	821,400.63
FEDERAL HOME LN MTG CORP POOL	3.00	01/01/48	650,586.02	650,433.53	630,138.10
FEDERAL HOME LN MTG CORP POOL	4.00	02/01/48	340,965.81	349,489.96	347,910.94
FEDERAL HOME LN MTG CORP POOL	3.00	02/01/32	132,868.00	137,040.87	131,996.39
FEDERAL HOME LN MTG CORP POOL	3.00	08/01/31	108,316.92	113,665.08	107,606.36
FEDERAL HOME LN MTG CORP POOL	5.00	02/01/26	226,039.47	244,546.46	238,647.95
FEDERAL HOME LN MTG CORP POOL	3.00	10/01/46	227,501.16	228,674.22	220,566.92
FEDERAL HOME LN MTG CORP POOL	3.50	08/01/44	486,151.46	501,875.44	487,634.22
FEDERAL HOME LN MTG CORP POOL	3.50	03/01/27	72,996.11	77,535.56	73,866.95
FEDERAL HOME LN MTG CORP POOL	3.50	04/01/32	318,091.29	321,371.61	321,886.12
FEDERAL HOME LN MTG CORP POOL	3.00	07/01/32	256,600.18	254,395.03	254,916.88
FEDERAL HOME LN MTG CORP POOL	4.50	07/01/41	14,527.44	15,403.62	15,279.02
FEDERAL HOME LN MTG CORP POOL	5.00	10/01/41	31,825.20	34,368.72	33,854.37
FEDERAL HOME LN MTG CORP POOL	4.00	02/01/42	89,952.19	94,421.68	92,478.95
FEDERAL HOME LN MTG CORP POOL	3.50	08/01/43	159,842.07	157,119.74	160,324.79
FEDERAL HOME LN MTG CORP POOL	4.00	09/01/43	100,845.43	104,327.73	103,307.07
FEDERAL HOME LN MTG CORP POOL	4.00	09/01/43	121,379.91	127,429.94	124,327.01
FEDERAL HOME LN MTG CORP POOL	3.50	08/01/47	449,835.61	446,953.86	447,725.88
FEDERAL HOME LN MTG CORP POOL	3.50	10/01/47	526,662.67	533,739.70	524,255.82
FEDERAL HOME LN MTG CORP POOL	3.50	11/01/47	581,054.28	596,897.11	578,393.05
FEDERAL HOME LN MTG CORP POOL	3.50	01/01/48	267,712.24	267,293.94	266,451.32
FEDERAL HOME LN MTG CORP Q1745	3.50	04/01/43	213,884.13	222,238.99	214,530.70
FEDERAL HOME LN MTG CORP Q3386	4.00	06/01/45	82,638.74	87,648.71	84,570.83
FEDERAL HOME LN MTG CORP V8199	4.00	10/01/45	294,396.31	310,059.14	301,273.41
FEDERAL NATL MTG ASSN GTD MTG	4.00	12/01/40	162,425.78	169,836.42	166,809.65
FEDERAL NATL MTG ASSN GTD MTG	4.50	02/01/41	16,833.56	17,806.75	17,704.36
FEDERAL NATL MTG ASSN GTD MTG	4.50	03/01/41	30,871.58	32,670.81	32,481.53
FEDERAL NATL MTG ASSN GTD MTG	4.50	02/01/41	13,091.08	13,786.54	13,772.73
FEDERAL NATL MTG ASSN GTD MTG	4.00	03/01/41	408,401.37	430,352.95	419,399.62
FEDERAL NATL MTG ASSN GTD MTG	4.50	04/01/41	206,119.06	218,027.26	215,973.61
FEDERAL NATL MTG ASSN GTD MTG	4.50	04/01/41	26,314.92	28,171.32	27,687.24
FEDERAL NATL MTG ASSN GTD MTG	4.50	06/01/41	11,983.86	12,785.31	12,608.94
FEDERAL NATL MTG ASSN GTD MTG	4.50	09/01/41	6,595.65	6,976.69	6,933.68
FEDERAL NATL MTG ASSN GTD MTG	4.50	11/01/41	18,570.45	19,932.77	19,500.83
FEDERAL NATL MTG ASSN GTD MTG	3.50	12/01/41	660,589.59	661,312.12	662,921.47
FEDERAL NATL MTG ASSN GTD MTG	4.00	12/01/41	177,448.49	183,243.28	182,489.80
FEDERAL NATL MTG ASSN GTD MTG	4.00	02/01/41	160,430.33	167,950.51	164,979.65
FEDERAL NATL MTG ASSN GTD MTG	4.50	11/01/41	129,964.22	138,757.12	136,515.72

Account or Security	Maturity		Quantity	Cost Value	Market Value
	Coupon	Date			
FEDERAL NATL MTG ASSN GTD MTG	5.50	05/01/25	2,690.30	2,915.18	2,778.95
FEDERAL NATL MTG ASSN GTD MTG	3.00	09/01/27	146,745.77	152,592.69	146,767.78
FEDERAL NATL MTG ASSN GTD MTG	4.00	12/01/41	163,871.19	169,350.63	168,974.14
FEDERAL NATL MTG ASSN GTD MTG	4.00	07/01/42	409,332.41	431,334.03	420,413.04
FEDERAL NATL MTG ASSN GTD MTG	5.00	07/01/37	15,996.09	17,340.76	17,128.05
FEDERAL NATL MTG ASSN GTD MTG	5.00	02/01/25	230,394.07	249,995.57	244,268.40
FEDERAL NATL MTG ASSN GTD MTG	3.50	01/01/44	110,150.87	112,646.48	110,813.98
FEDERAL NATL MTG ASSN GTD MTG	4.00	02/01/45	738,640.65	753,025.26	755,193.59
FEDERAL NATL MTG ASSN GTD MTG	4.00	06/01/45	182,114.36	192,898.95	187,171.68
FGLMC	4.00	07/01/41	3,220,000.00	3,268,981.25	3,282,052.62
FGLMC	4.50	07/31/40	1,155,000.00	1,198,594.15	1,201,793.67
FGLMC	3.00	01/01/45	344,733.35	344,652.56	335,552.76
FHLMC	3.50	07/01/46	1,135,000.00	1,123,073.63	1,129,042.39
FHLMC G60919 4.5% 09-01-2046	4.50	09/01/46	121,258.20	129,556.80	126,257.92
FHLMC GOLD #V83476 3.5% 11-01-	3.50	11/01/47	215,590.51	215,422.09	214,575.08
FHLMC GOLD C00785 6.5 06-01-20	6.50	06/01/29	6,278.39	6,448.19	6,989.20
FHLMC GOLD C01418 5.5 10-01-20	5.50	10/01/32	22,341.83	22,112.30	24,231.77
FHLMC GOLD D64479 6.5 09-01-20	6.50	09/01/25	392.42	377.75	436.85
FHLMC GOLD G01263 6.5 06-01-20	6.50	06/01/31	7,051.40	7,331.28	7,849.76
FHLMC GOLD G02561 5.5 02-01-20	5.50	02/01/37	1,444.60	1,533.54	1,565.46
FHLMC GOLD G02667 5.0 01-01-20	5.00	01/01/37	23,346.91	25,214.66	24,882.44
FHLMC GOLD G02976 5.5 06-01-20	5.50	06/01/37	8,390.40	8,263.71	9,070.95
FHLMC GOLD G06219 6.0 05-01-20	6.00	05/01/40	18,144.67	19,571.26	19,895.63
FHLMC GOLD G08178 5.0 02-01-20	5.00	02/01/37	2,231.93	2,301.66	2,381.27
FHLMC GOLD G08210 6.0 07-01-20	6.00	07/01/37	21,143.04	22,940.18	23,305.34
FHLMC GOLD G08372 4.5 11-01-20	4.50	11/01/39	49,786.48	53,084.83	52,356.76
FHLMC GOLD G08721 3.0 09-01-20	3.00	09/01/46	47,405.04	47,486.52	45,959.94
FHLMC GOLD G6-0724 3.0 10-01-2	3.00	10/01/46	153,716.16	153,716.16	149,221.04
FHLMC GOLD GROUP C00835 6.5 07	6.50	07/01/29	661.80	666.54	736.73
FHLMC GOLD POOL#V83204 4.5% 05	4.50	05/01/47	104,323.51	111,821.77	108,624.77
FHLMC GOLD Q00232 4.5 04-01-20	4.50	04/01/41	19,780.03	21,192.44	20,803.25
FHLMC GOLD Q02583 4.5 08-01-20	4.50	08/01/41	12,993.46	13,685.79	13,572.84
FHLMC GOLD Q04068 4.0 10-01-20	4.00	10/01/41	116,238.96	123,068.02	119,505.27
FHLMC GOLD Q05926 4.0% 02-01-2	4.00	02/01/42	158,717.01	166,652.85	163,175.85
FHLMC GOLD Q30470 4.0	4.00	12/01/44	48,832.11	52,113.02	49,976.25
FHLMC GOLD Q35614 3.5 08-01-20	3.50	08/01/45	182,863.60	189,063.82	182,848.97
FHLMC GOLD Q38470 4.0 01-01-20	4.00	01/01/46	63,950.56	68,247.24	65,448.92
FHLMC GOLD Q39438 4.0 03-01-20	4.00	03/01/46	565,127.38	576,959.74	578,373.97
FHLMC GOLD Q40097 4.5 04-01-20	4.50	04/01/46	126,956.91	133,746.13	132,191.34
FHLMC GOLD Q40553 4.0% 05-01-2	4.00	05/01/46	193,988.57	204,839.81	198,200.06
FHLMC GOLD Q45458 4.0 08-01-20	4.00	08/01/46	202,630.74	213,870.42	207,383.65
FHLMC GOLD Q49552 3.5% 07-01-2	3.50	07/01/47	281,527.40	281,219.49	280,342.17
FHLMC GOLD Q50962 3.5% 09-01-2	3.50	09/01/47	182,913.66	190,315.93	182,111.03
FHLMC GOLD SINGLE FAMILY 3.5%	3.50	07/15/27	1,035,000.00	1,044,127.34	1,046,593.04
FHLMC GOLD V80509 4.0 10-01-20	4.00	10/01/43	380,666.61	404,636.75	390,179.47
FHLMC GOLD V81873 4.0 08-01-20	4.00	08/01/45	19,419.20	20,742.14	19,873.75
FHLMC GOLD Z40004 6.0 08-01-20	6.00	08/01/36	22,184.12	24,444.14	24,394.77
FHLMC PC GOLD Q49100 4.0% 07-0	4.00	07/01/47	291,627.42	306,573.34	297,681.61
FHLMC POOL G0-8768 4.5%	4.50	06/01/47	569,295.89	607,256.37	592,769.10
FHLMC V83421 4.0%	4.00	09/01/47	667,488.30	698,881.12	680,784.67
FMPRE 2017-KT01 MULTIFAMILY AG	2.29	02/25/20	1,195,000.00	1,196,401.56	1,197,752.09
FNMA	5.00	07/31/23	605,000.00	640,732.81	640,883.16
FNMA CA0428 3.0%	3.00	09/01/32	269,015.81	274,101.89	267,646.52
FNMA POOL #252059 6.5% DUE 08-	6.50	08/01/28	832.55	842.82	917.73
FNMA POOL #252111 6.5% DUE 09-	6.50	09/01/28	1,422.37	1,439.91	1,567.89
FNMA POOL #252180 6.5% DUE 10-	6.50	10/01/28	731.33	740.34	806.15
FNMA POOL #252212 6.5% DUE 01-	6.50	01/01/29	320.61	322.59	354.07
FNMA POOL #252342 6.5% DUE 04-	6.50	04/01/29	906.54	917.16	1,001.06
FNMA POOL #252453 6.5% DUE 03-	6.50	03/01/29	1,405.09	1,421.56	1,548.84
FNMA POOL #254229 6.5% DUE 02-	6.50	02/01/22	208.19	217.47	229.49
FNMA POOL #254305 6.5% DUE 05-	6.50	05/01/22	193.65	202.33	213.46
FNMA POOL #254799 5.0% DUE 07-	5.00	07/01/23	470,626.92	508,775.09	498,968.07
FNMA POOL #256437 6.5% DUE 10-	6.50	10/01/36	14,757.25	15,061.62	16,375.83
FNMA POOL #310163 5.0% DUE 09-	5.00	09/01/25	71,980.58	77,722.16	76,315.25

Account or Security	Maturity		Quantity	Cost Value	Market Value
	Coupon	Date			
FNMA POOL #323422 6.5% DUE 12-	6.50	12/01/28	551.54	521.56	607.97
FNMA POOL #441396 6.5% DUE 08-	6.50	08/01/28	684.15	692.57	754.15
FNMA POOL #452031 6.5% DUE 11-	6.50	11/01/28	34,631.41	39,133.46	38,174.55
FNMA POOL #490758 6.5% DUE 03-	6.50	03/01/29	466.43	440.14	514.15
FNMA POOL #535533 8.0% DUE 10-	8.00	10/01/30	8,123.38	8,697.11	9,402.28
FNMA POOL #535661 7.5% DUE 01-	7.50	01/01/31	1,730.10	1,825.26	1,902.80
FNMA POOL #555783 4.5% DUE 10-	4.50	10/01/33	17,878.92	16,571.52	18,714.58
FNMA POOL #586683 6.5% DUE 06-	6.50	06/01/31	3,217.54	3,392.00	3,546.72
FNMA POOL #617730 6.5% DUE 07-	6.50	07/01/32	10,859.19	11,447.96	12,090.22
FNMA POOL #711131 5.0% DUE 06-	5.00	06/01/33	2,517.59	2,463.70	2,676.78
FNMA POOL #725162 6.0% DUE 02-	6.00	02/01/34	5,521.84	5,574.47	6,085.35
FNMA POOL #726938 4.5% DUE 08-	4.50	08/01/33	3,201.08	3,051.02	3,348.36
FNMA POOL #735795 5.0% DUE 06-	5.00	06/01/35	25,541.38	25,351.10	27,352.26
FNMA POOL #735925 5.0% DUE 10-	5.00	10/01/35	216,701.94	235,832.66	232,110.10
FNMA POOL #745154 6.0% DUE 01-	6.00	01/01/36	14,776.37	14,847.94	16,294.49
FNMA POOL #745347 6.0% DUE 03-	6.00	03/01/36	3,154.44	3,225.91	3,472.63
FNMA POOL #753118 4.5% DUE 12-	4.50	12/01/33	8,140.11	7,758.56	8,515.29
FNMA POOL #779344 5.0% DUE 06-	5.00	06/01/34	14,882.96	14,496.92	15,932.80
FNMA POOL #807902 4.5% DUE 03-	4.50	03/01/35	41,781.80	40,632.81	43,737.19
FNMA POOL #807979 4.5% DUE 01-	4.50	01/01/35	4,923.86	4,563.80	5,153.85
FNMA POOL #820341 5.0% DUE 09-	5.00	09/01/35	31,056.55	33,584.76	33,243.61
FNMA POOL #824605 6.0% DUE 12-	6.00	12/01/34	5,887.18	5,854.53	6,484.20
FNMA POOL #831679 6.5% DUE 08-	6.50	08/01/36	5,045.69	5,146.41	5,561.91
FNMA POOL #831896 5.5% DUE 11-	5.50	11/01/21	29,667.15	32,346.45	30,548.86
FNMA POOL #843432 5.0% DUE 08-	5.00	08/01/33	23,931.81	22,899.76	25,628.26
FNMA POOL #888405 5.0% DUE 12-	5.00	12/01/36	16,656.08	17,434.22	17,835.83
FNMA POOL #889749 5.5% DUE 06-	5.50	06/01/38	9,801.12	10,447.39	10,616.38
FNMA POOL #894047 6.0% DUE 10-	6.00	10/01/36	22,344.68	22,485.22	24,609.31
FNMA POOL #897100 6.5% DUE 07-	6.50	07/01/36	27,617.60	31,186.31	30,810.19
FNMA POOL #906305 5.5% DUE 01-	5.50	01/01/22	2,334.92	2,445.39	2,386.64
FNMA POOL #907371 5.5% DUE 01-	5.50	01/01/22	1,366.96	1,496.82	1,372.52
FNMA POOL #907434 5.5% DUE 02-	5.50	02/01/22	3,431.83	3,390.00	3,486.09
FNMA POOL #918662 5.5% DUE 06-	5.50	06/01/37	124,882.74	137,536.89	134,980.76
FNMA POOL #919658 6.0% DUE 09-	6.00	09/01/37	13,620.23	15,146.13	14,912.79
FNMA POOL #930606 4.0% DUE 02-	4.00	02/01/39	28,516.30	29,541.08	29,281.53
FNMA POOL #933552 5.5% DUE 03-	5.50	03/01/38	59,880.48	65,653.34	64,677.51
FNMA POOL #937182 5.5% DUE 05-	5.50	05/01/37	13,522.83	13,074.90	14,628.59
FNMA POOL #938578 6.0% DUE 09-	6.00	09/01/36	2,296.90	2,265.69	2,533.50
FNMA POOL #949707 5.5% DUE 09-	5.50	09/01/37	19,690.55	21,735.75	21,291.00
FNMA POOL #961534 5.5% DUE 02-	5.50	02/01/38	2,985.10	3,272.88	3,221.31
FNMA POOL #964828 5.5% DUE 08-	5.50	08/01/23	26,361.13	28,560.65	27,431.92
FNMA POOL #965873 5.5% DUE 11-	5.50	11/01/36	10,626.43	10,707.78	11,512.25
FNMA POOL #966857 6.0% DUE 12-	6.00	12/01/37	26,938.59	29,690.29	29,640.53
FNMA POOL #968980 6.5% DUE 01-	6.50	01/01/38	5,888.89	6,408.44	6,491.38
FNMA POOL #969480 5.0% DUE 01-	5.00	01/01/23	2,628.41	2,713.83	2,712.07
FNMA POOL #969824 4.5% DUE 01-	4.50	01/01/38	7,457.93	7,509.20	7,803.98
FNMA POOL #987214 5.0% DUE 07-	5.00	07/01/23	968.98	1,032.27	1,007.76
FNMA POOL #991837 5.0% DUE 10-	5.00	10/01/23	6,057.69	6,291.47	6,160.73
FNMA POOL #994810 5.0% DUE 11-	5.00	11/01/23	2,541.75	2,683.14	2,630.41
FNMA POOL #995405 5.5% DUE 10-	5.50	10/01/23	3,600.87	3,897.37	3,751.06
FNMA POOL #995596 5.0% DUE 03-	5.00	03/01/24	2,445.92	2,626.69	2,544.83
FNMA POOL #995759 5.5% DUE 11-	5.50	11/01/38	36,423.39	39,922.01	39,337.08
FNMA POOL #AA4369 4.5% DUE 05-	4.50	05/01/39	3,316.32	3,507.92	3,486.38
FNMA POOL #AA8487 4.5% DUE 07-	4.50	07/01/39	26,920.30	26,922.40	28,311.27
FNMA POOL #AB0535 5.5% DUE 01-	5.50	01/01/39	476,596.34	524,888.95	514,004.39
FNMA POOL #AB1389 4.5% DUE 08-	4.50	08/01/40	517,221.12	559,568.63	544,183.86
FNMA POOL #AB3419 4.5% DUE 08-	4.50	08/01/41	28,165.44	29,877.37	29,619.90
FNMA POOL #AB4115 4.0% DUE 12-	4.00	12/01/41	326,481.44	344,029.83	335,312.76
FNMA POOL #AB5937 3.5% DUE 08-	3.50	08/01/42	589,573.32	589,389.06	591,241.81
FNMA POOL #AB7965 3.5% DUE 02-	3.50	02/01/43	247,583.30	244,836.65	247,969.53
FNMA POOL #AB8455 3.0% DUE 02-	3.00	02/01/28	34,300.95	35,876.67	34,295.80
FNMA POOL #AB8931 3.0% DUE 04-	3.00	04/01/43	0.01	0.01	0.01
FNMA POOL #AB9358 3.5% DUE 05-	3.50	05/01/43	639,808.73	659,702.78	640,698.06
FNMA POOL #AB9733 3.0% DUE 06-	3.00	06/01/28	163,397.78	167,942.28	163,371.64



Account or Security	Maturity		Quantity	Cost Value	Market Value
	Coupon	Date			
FNMA POOL #AB9965 4.0% DUE 07-	4.00	07/01/43	36,026.92	37,468.00	36,923.63
FNMA POOL #AC0816 5.5% DUE 12-	5.50	12/01/24	35,719.52	38,794.75	36,939.34
FNMA POOL #AC6795 4.5% DUE 12-	4.50	12/01/39	24,364.68	24,448.46	25,632.86
FNMA POOL #AD0311 5.0% DUE 05-	5.00	05/01/38	18,200.47	19,707.71	19,495.85
FNMA POOL #AD7859 5.0% DUE 06-	5.00	06/01/40	12,851.64	13,853.67	13,780.11
FNMA POOL #AD8950 5.0% DUE 07-	5.00	07/01/40	3,015.94	3,192.64	3,235.35
FNMA POOL #AE0025 5.5% DUE 01-	5.50	01/01/40	22,072.30	23,458.69	23,916.66
FNMA POOL #AE0313 4.5% DUE 09-	4.50	09/01/40	103,427.16	109,164.13	108,814.16
FNMA POOL #AE0443 6.5% DUE 10-	6.50	10/01/39	26,582.16	29,780.32	29,407.31
FNMA POOL #AE4476 4.0% DUE 03-	4.00	03/01/41	264,487.32	278,703.51	271,639.06
FNMA POOL #AE5745 5.0% DUE 02-	5.00	02/01/34	25,165.20	26,643.63	26,680.65
FNMA POOL #AE8259 5.0% DUE 11-	5.00	11/01/40	100,002.10	110,377.32	107,277.25
FNMA POOL #AL8341 4.5% 11-01-2	4.50	11/01/45	121,577.22	132,889.61	127,295.00
FNMA POOL #AO1214 3.5% DUE 04-	3.50	04/01/42	30,032.61	31,177.60	30,138.63
FNMA POOL #AO7977 3.0% DUE 06-	3.00	06/01/27	31,388.96	33,154.61	31,393.70
FNMA POOL #AP3647 3.5% DUE 09-	3.50	09/01/42	631,480.21	651,312.65	633,728.28
FNMA POOL #AS0331 3.0% DUE 08-	3.00	08/01/43	131,656.37	133,960.39	128,626.69
FNMA POOL #AS0516 3.0% DUE 09-	3.00	09/01/43	266,521.01	268,728.14	260,401.15
FNMA POOL #AS1540 3.5% DUE 01-	3.50	01/01/44	54,120.70	55,773.91	54,194.30
FNMA POOL #AS2983 3.0% DUE 08-	3.00	08/01/29	51,843.08	53,819.60	51,835.30
FNMA POOL #AS3470 4.0% DUE 10-	4.00	10/01/44	277,397.78	290,660.87	283,450.60
FNMA POOL #AS4797 3.5% DUE 04-	3.50	04/01/45	50,730.87	53,144.56	50,644.12
FNMA POOL #AS5662 4.0% DUE 08-	4.00	08/01/45	42,548.41	45,601.58	43,444.05
FNMA POOL #AS6400 4.0% DUE 12-	4.00	12/01/45	297,705.72	316,963.56	303,905.14
FNMA POOL #AS7154 3.0% DUE 05-	3.00	05/01/46	520,417.20	520,234.25	504,903.56
FNMA POOL #AS7343 3.0% DUE 06-	3.00	06/01/46	185,748.18	186,241.58	180,210.28
FNMA POOL #AS7375 3.0% DUE 06-	3.00	06/01/46	339,963.34	338,263.53	329,827.33
FNMA POOL #AS7388 3.5% DUE 06-	3.50	06/01/46	751,460.18	766,254.55	750,175.18
FNMA POOL #AS7648 4.0% DUE 08-	4.00	08/01/46	469,400.44	476,001.38	479,197.77
FNMA POOL #AS8072 3.0% DUE 10-	3.00	10/01/46	219,124.88	220,306.12	212,592.77
FNMA POOL #AS8141 4.0% DUE 10-	4.00	10/01/46	537,620.94	562,905.93	548,927.11
FNMA POOL #AS8144 4.0% DUE 10-	4.00	10/01/46	243,670.79	257,719.93	248,597.81
FNMA POOL #AS8659 4.0% DUE 01-	4.00	01/01/47	168,393.28	178,246.92	171,954.80
FNMA POOL #AS9394 4.5% DUE 04-	4.50	04/01/47	1,091,737.00	1,166,964.50	1,138,434.96
FNMA POOL #AS9505 3.0% DUE 04-	3.00	04/01/32	148,839.29	152,676.56	148,036.60
FNMA POOL #AS9520 3.5% DUE 04-	3.50	04/01/32	167,803.21	175,800.08	169,972.91
FNMA POOL #AS9829 3.5% DUE 06-	3.50	06/01/47	321,963.54	330,515.69	321,213.36
FNMA POOL #AS9831 4.0% DUE 06-	4.00	06/01/47	387,441.43	408,236.14	395,457.59
FNMA POOL #AS9882 3.5% DUE 07-	3.50	07/01/32	525,793.45	531,380.01	532,418.45
FNMA POOL #AS9884 4.0% DUE 07-	4.00	07/01/47	360,265.17	370,510.21	367,722.66
FNMA POOL #AS9975 4.0% DUE 07-	4.00	07/01/47	276,019.11	290,165.10	281,748.99
FNMA POOL #AT2724 3.0% DUE 05-	3.00	05/01/43	101,209.15	101,952.38	98,879.62
FNMA POOL #AT5925 3.0% DUE 06-	3.00	06/01/28	88,357.19	92,250.44	88,343.94
FNMA POOL #AU1529 4.0% DUE 09-	4.00	09/01/43	179,525.94	185,977.68	183,830.97
FNMA POOL #AU2321 3.0% DUE 03-	3.00	03/01/29	49,741.90	51,496.45	49,583.22
FNMA POOL #AU2983 4.0% DUE 08-	4.00	08/01/43	306,736.64	317,891.79	314,521.62
FNMA POOL #AU3742 3.5% DUE 08-	3.50	08/01/43	183,880.25	182,903.39	184,134.00
FNMA POOL #AU4386 4.0% DUE 10-	4.00	10/01/43	270,451.84	286,467.64	277,591.77
FNMA POOL #AV0664 4.5% DUE 12-	4.50	12/01/43	47,981.13	51,669.68	50,089.90
FNMA POOL #AW0598 4.0% DUE 02-	4.00	02/01/44	52,817.36	55,342.67	54,083.92
FNMA POOL #AX0227 4.0% DUE 09-	4.00	09/01/44	122,054.33	129,339.44	124,842.05
FNMA POOL #AX5306 3.5% DUE 01-	3.50	01/01/27	184,735.96	192,975.78	187,064.00
FNMA POOL #AY1759 3.5% DUE 02-	3.50	02/01/45	627,075.67	644,320.24	626,975.34
FNMA POOL #AZ0814 3.5% 07-01-2	3.50	07/01/45	266,933.23	276,567.87	266,476.77
FNMA POOL #AZ0869 4.0% DUE 07-	4.00	07/01/45	569,601.28	591,284.17	581,794.16
FNMA POOL #AZ4788 4.0% DUE 10-	4.00	10/01/45	656,419.93	670,471.42	670,204.75
FNMA POOL #BA4244 4.0% DUE 11-	4.00	11/01/45	27,571.05	29,199.49	28,132.37
FNMA POOL #BA5022 3.0% DUE 12-	3.00	12/01/45	82,536.43	82,507.41	79,999.26
FNMA POOL #BC0300 3.5% DUE 03-	3.50	03/01/46	482,001.59	474,922.20	480,057.68
FNMA POOL #BC2733 3.0% DUE 05-	3.00	05/01/46	292,390.10	289,945.91	283,673.95
FNMA POOL #BC9003 3% 11-01-204	3.00	11/01/46	180,781.13	179,199.31	175,391.32
FNMA POOL #BD7074 3% 03-01-204	3.00	03/01/47	55,887.48	55,642.97	54,220.36
FNMA POOL #BE2975 4.0% DUE 01-	4.00	01/01/47	385,727.23	392,718.53	393,785.07
FNMA POOL #BE3619 4.0% DUE 05-	4.00	05/01/47	334,062.54	350,870.07	340,958.26

Account or Security	Maturity		Quantity	Cost Value	Market Value
	Coupon	Date			
FNMA POOL #BE3702 4.0% DUE 06-	4.00	06/01/47	302,272.96	317,575.53	308,319.33
FNMA POOL #BE3767 3.5% DUE 07-	3.50	07/01/47	284,035.61	292,290.39	283,351.08
FNMA POOL #BE5069 3.0% DUE 11-	3.00	11/01/46	115,260.79	115,855.11	112,152.21
FNMA POOL #BE5475 3.5% DUE 02-	3.50	02/01/47	111,379.58	114,425.13	111,154.59
FNMA POOL #BH4019 4.0% 09-01-2	4.00	09/01/47	630,371.56	656,866.87	643,546.96
FNMA POOL #BJ2545 3.0% DUE 12-	3.00	12/01/47	875,849.54	875,541.62	849,346.33
FNMA POOL #BM1761 4.0% DUE 08-	4.00	08/01/44	420,579.37	440,031.17	431,416.86
FNMA POOL #BM3065 3.5% DUE 12-	3.50	12/01/47	797,147.15	783,819.84	795,536.91
FNMA POOL #BM3590 3.5% DUE 03-	3.50	03/01/48	589,347.94	589,532.12	588,069.05
FNMA POOL #BM3688 3.5% DUE 02-	3.50	02/01/47	459,579.66	456,922.72	458,794.24
FNMA POOL #BM3905 5.0% DUE 08-	5.00	08/01/31	521,698.17	556,260.67	553,115.88
FNMA POOL #BM3932 3.5% DUE 10-	3.50	10/01/46	495,803.69	488,521.58	495,124.44
FNMA POOL #MA0668 4.5% DUE 03-	4.50	03/01/31	107,103.43	114,550.45	111,932.51
FNMA POOL #MA0790 4.5% DUE 07-	4.50	07/01/41	20,566.71	21,580.57	21,607.80
FNMA POOL #MA2145 4.0% DUE 01-	4.00	01/01/45	53,774.62	57,429.62	54,984.55
FNMA POOL #MA2371 4.0% DUE 08-	4.00	08/01/45	117,284.64	125,512.89	119,707.27
FNMA POOL #MA2863 3.0% DUE 01-	3.00	01/01/47	122,786.17	123,189.06	119,125.42
FNMA POOL #MA2879 4.0% DUE 01-	4.00	01/01/47	206,904.12	218,348.51	211,125.58
FNMA POOL #MA2895 3.0% DUE 02-	3.00	02/01/47	274,553.77	270,607.05	266,363.56
FNMA POOL #MA2956 3.0% DUE 04-	3.00	04/01/47	230,967.56	230,245.78	224,077.80
FNMA POOL #MA2959 3.5% DUE 04-	3.50	04/01/47	360,654.72	372,037.88	359,926.20
FNMA POOL #MA2960 4.0% DUE 04-	4.00	04/01/47	637,160.37	645,025.32	650,234.90
FNMA POOL #MA3057 3.5% DUE 07-	3.50	07/01/47	799,633.98	812,166.66	797,770.83
FNMA POOL #MA3087 3.5% DUE 08-	3.50	08/01/47	235,233.13	235,674.20	234,666.92
FNMA POOL #MA3088 4.0% DUE 08-	4.00	08/01/47	661,889.10	691,920.03	675,620.65
FNMA POOL #MA3149 4.0% DUE 10-	4.00	10/01/47	752,033.72	786,099.79	767,752.73
FNMA POOL #MA3182 3.5% DUE 11-	3.50	11/01/47	297,450.11	305,072.28	296,296.30
FNMA POOL#FN CA0062 4.0% 07-01	4.00	07/01/47	401,083.30	408,227.61	409,673.30
FNMA REMIC SER 2003-W13 CL AV2	2.37	10/25/33	693.44	694.03	691.41
FNMA REMIC SER 2003-W9 CL A1 F	2.21	06/25/33	6,040.56	6,040.56	5,929.69
FNMA SER 2002-T5 CL 1A 05-25-2	2.20	05/25/32	15,824.68	15,824.68	15,788.22
FNMA SER 2003-T4 CL 1A VAR RT	2.32	09/26/33	19,233.72	19,233.72	19,146.57
FNMA SINGLE FAMILY MORTGAGE 3.	3.50	01/01/41	1,215,000.00	1,202,816.60	1,209,284.64
FNMA SINGLE FAMILY MORTGAGE 4%	4.00	11/01/46	3,630,000.00	3,686,337.51	3,700,792.26
FNMA SINGLE FAMILY MORTGAGE 4.	4.50	06/19/47	1,860,000.00	1,932,734.76	1,936,741.74
FNMA TRANCHE 1.6 12-24-2020/12	1.60	12/24/20	635,000.00	635,000.00	617,658.15
G2SF	3.50	07/01/46	535,000.00	533,453.25	537,058.68
G2SF	4.00	07/31/42	1,165,000.00	1,190,911.33	1,194,034.13
G2SF	4.50	07/31/41	1,255,000.00	1,301,806.26	1,304,426.92
GNMA II GTD CTF MULTI ISSUER G	3.50	02/20/43	171,568.48	181,916.20	173,611.35
GNMA POOL #4494 4.0% DUE 07-20	4.00	07/20/39	11,120.80	11,645.54	11,500.35
GNMA POOL #4560 5.5% DUE 10-20	5.50	10/20/39	67,357.26	73,308.94	72,374.77
GNMA POOL #4833 4.0% DUE 10-20	4.00	10/20/40	76,031.60	80,219.27	78,626.33
GNMA POOL #4928 6.0% DUE 01-20	6.00	01/20/41	46,925.26	51,647.14	51,814.64
GNMA POOL #569684 SER 2032 6.0	6.00	02/15/32	7,153.60	7,367.09	7,895.00
GNMA POOL #572851 SER 2032 6.0	6.00	01/15/32	27,225.35	27,961.20	29,842.25
GNMA POOL #605564 6.0% DUE 12-	6.00	12/15/34	3,194.70	3,309.51	3,544.07
GNMA POOL #635310 SER 2034 6.5	6.50	11/15/34	1,009.35	1,036.80	1,113.09
GNMA POOL #645867 6.0% DUE 01-	6.00	01/15/36	27,066.85	27,426.33	29,588.13
GNMA POOL #651862 SER 2036 6.5	6.50	06/15/36	10,795.57	11,089.07	11,905.14
GNMA POOL #658132 6.0% DUE 10-	6.00	10/15/36	8,290.60	8,580.75	9,136.32
GNMA POOL #666011 6.0% DUE 02-	6.00	02/15/38	8,472.76	9,089.68	9,262.00
GNMA POOL #675063 6.0% DUE 01-	6.00	01/15/38	2,801.06	2,897.35	3,061.98
GNMA POOL #781998 5.5% DUE 11-	5.50	11/20/35	67,437.10	73,348.40	73,445.07
GNMA POOL #782909 5.5% DUE 09-	5.50	09/20/39	50,515.78	54,288.65	53,658.87
GNMA POOL #782913 5.5% DUE 11-	5.50	11/20/39	33,874.88	36,320.21	35,985.29
GNMA POOL #MA1376 4.0% DUE 10-	4.00	10/20/43	136,530.66	145,200.21	141,414.63
GNMA POOL #MA3936 3.0% DUE 09-	3.00	09/20/46	0.02	0.02	0.02
GNMA POOL #MA3937 3.5% DUE 09-	3.50	09/20/46	155,392.14	165,322.68	156,165.84
GNMA POOL #MA4382 3.5% DUE 04-	3.50	04/20/47	152,597.53	158,439.16	153,323.13
GNMA POOL #MA4510 3.5% DUE 06-	3.50	06/20/47	204,358.55	211,383.38	205,330.27
GNMA POOL #MA4586 3.5% DUE 07-	3.50	07/20/47	232,230.94	241,338.75	233,335.20
GNMA POOL #MA4962 3.5% DUE 01-	3.50	01/20/48	221,455.34	223,228.11	222,508.36
GNMAII POOL #3263 SER 2032 7.5	7.50	07/20/32	441.63	465.93	486.73

Account or Security	Maturity		Quantity	Cost Value	Market Value
	Coupon	Date			
GNMAII POOL #3276 SER 2032 7.5	7.50	08/20/32	567.36	598.58	583.97
GNMAII POOL #3288 SER 2032 7.5	7.50	09/20/32	390.22	412.76	427.60
GNMAII POOL #4098 SER 2038 5.5	5.50	03/20/38	32,783.56	36,702.22	35,227.38
GNMAII POOL #MA0089 4.0% DUE 0	4.00	05/20/42	110,111.69	118,696.98	113,850.97
GNMAII POOL #MA0155 SER 2042 4	4.00	06/20/42	257,953.38	281,720.00	266,667.82
GNMAII POOL #MA0392 SER 2042 3	3.50	09/20/42	155,041.33	162,635.90	156,887.25
GNMAII POOL #MA1012 SER 2043 3	3.50	05/20/43	232,157.04	241,893.79	234,921.33
GNMAII POOL #MA1090 SER 2043 3	3.50	06/20/43	169,606.02	172,965.01	171,625.69
GNMAII POOL #MA1223 SER 2043 3	3.00	08/20/43	0.02	0.02	0.02
GNMAII POOL #MA2679 SER 2045 4	4.00	03/20/45	200,360.04	213,479.46	206,952.29
GNMAII POOL #MA4004 SER 2046 3	3.50	10/20/46	826,273.96	854,548.03	830,259.91
GNMAII POOL #MA4126 SER 2046 3	3.00	12/20/46	0.01	0.01	0.01
GNMAII POOL #MA4587 SER 2047 4	4.00	07/20/47	128,367.89	135,518.39	132,147.79
GNMAII POOL #MA4778 3.5% DUE 1	3.50	10/20/47	168,753.78	175,438.01	169,556.20
GNMAII POOL #MA4900 SER 2047 3	3.50	12/20/47	1,027,521.32	1,062,601.54	1,032,407.38
International Government Bonds					
AFRICAN DEVELOPMENT BANK 2.125	2.13	11/16/22	570,000.00	568,546.50	551,288.61
KREDITANSTALT FUR WIEDERAUFBAU	1.50	09/09/19	340,000.00	339,836.80	335,769.04
KREDITANSTALT FUR WIEDERAUFBAU	2.38	12/29/22	1,370,000.00	1,363,163.70	1,339,361.32
U.S. Treasury Securities					
TREASURY NOTES	0.13	04/15/20	10,375,000.00	10,957,991.21	10,983,185.51
UNITED STATES OF AMER INFL IND	0.26	01/15/25	1,470,000.00	1,499,969.55	1,512,582.61
UNITED STATES OF AMER TREAS NO	1.59	01/15/20	3,305,000.00	3,872,139.37	3,872,841.66
UNITED STATES TREAS INFL INDEX	0.14	01/15/23	4,350,000.00	4,576,404.74	4,616,393.48
UNITED STATES TREAS INFL INDEX	0.13	04/15/19	4,315,000.00	4,577,681.79	4,587,019.71
UNITED STATES TREAS INFL INDEX	0.13	04/15/21	4,725,000.00	4,900,760.93	4,917,837.17
USA TREASURY NTS 1.125% TIPS 1	1.29	01/15/21	4,915,000.00	5,736,787.68	5,703,079.31
UNITED STATES TREAS BDS	5.38	02/15/31	1,905,000.00	2,385,342.58	2,406,997.98
UNITED STATES TREAS NTS 2.125%	2.13	12/31/21	3,155,000.00	3,099,541.02	3,098,184.76
UNITED STATES TREAS NTS DTD 00	1.13	05/31/19	12,270,000.00	12,130,769.65	12,134,833.68
UNITED STATES TREAS NTS DTD 02	1.50	02/28/23	3,155,000.00	2,976,576.73	2,986,775.40
UNITED STATES TREAS NTS DTD 68	1.63	02/15/26	2,535,000.00	2,309,580.52	2,325,664.77
UNITED STATES TREAS NTS DTD	2.25	11/15/27	1,985,000.00	1,888,859.50	1,886,913.21
Cash & Cash Equivalents					
CASH ACCOUNT (ADJUSTMENT)				(14,028,530.35)	(14,028,530.35)
NTC INST FUNDS-GOVT SELECT			6,287,802.57	<u>6,287,802.57</u>	<u>6,287,802.57</u>
Account Totals - Neuberger Intermediate				231,312,376.37	228,842,963.55
<b>9-200100-Income Research Intermediate</b>					
Asset-Backed Securities					
ALLY AUTO RECEIVABLES TR 2014-	1.84	01/15/20	367,788.72	371,021.24	367,696.41
BMW VEH LEASE TR 2.07% DUE 10-	2.07	10/20/20	1,719,000.00	1,713,896.72	1,701,213.51
CITIBANK CR CARD ISSUANCE TR 2	2.49	01/20/23	1,385,000.00	1,384,808.32	1,367,468.67
FORD CR AUTO OWNER TR 2015-B C	1.58	08/15/20	646,000.00	647,943.05	642,852.69
FORD CR FLOORPLAN 1.76% DUE 02	1.76	02/15/21	1,295,000.00	1,305,926.56	1,288,136.50
FORD CR FLOORPLAN 1.77% DUE 08	1.77	08/15/20	1,349,000.00	1,359,539.06	1,347,792.65
HYUNDAI AUTO LEASE SECURITIZAT	1.88	08/17/20	2,765,000.00	2,762,673.30	2,752,538.15
MMAF EQUIP FIN LLC 2017-A AST	2.04	02/16/22	633,000.00	632,961.64	622,766.29
NEXTGEAR FLOORPLAN MASTER OWNE	2.74	04/15/21	800,000.00	808,093.75	799,076.80
NISSAN AUTO 1.5% DUE 09-15-202	1.50	09/15/21	2,040,000.00	2,051,235.93	2,028,082.32
PVTPL DLL 2018-1 LLC NT CL A-3	3.10	04/18/22	1,384,000.00	1,383,736.21	1,386,004.03
PVTPL HYUNDAI AUTO LEASE SECUR	2.12	02/16/21	3,010,000.00	3,002,945.31	2,979,418.40
PVTPL IINVTATION HOMES SER 20	2.79	03/17/37	1,529,645.95	1,529,645.95	1,525,442.48
PVTPL NEXTGEAR FLOORPLAN MASTE	2.56	10/17/22	1,703,000.00	1,696,902.14	1,674,547.98
PVTPL NEXTGEAR FLOORPLAN MASTE	2.19	09/15/21	1,800,000.00	1,793,390.63	1,782,734.40
SMALL BUSINESS ADMIN GTD DE PAR	3.62	09/01/33	2,014,739.63	2,146,169.93	2,055,284.25
SMALL BUSINESS ADMIN GTD DEV P	3.52	08/01/30	398,184.54	421,888.97	404,545.94
SMALL BUSINESS ADMIN GTD DEV P	4.20	09/01/29	409,014.91	441,352.64	420,340.12
SMALL BUSINESS ADMIN GTD DEV P	2.76	10/01/31	546,472.54	557,402.00	540,517.08

Account or Security	Maturity		Quantity	Cost Value	Market Value
	Coupon	Date			
SMALL BUSINESS ADMIN GTD DEV P	2.78	12/01/37	2,744,681.94	2,744,681.94	2,647,135.94
SMALL BUSINESS ADMIN GTD DEV P	3.21	03/01/34	1,154,782.71	1,154,647.39	1,158,673.17
SMALL BUSINESS ADMIN GTD DEV S	3.46	01/01/34	1,193,659.79	1,275,584.01	1,208,233.18
SMALL BUSINESS ADMIN SER 2017-	2.79	11/01/37	551,951.11	551,951.11	532,933.08
SMALL BUSINESS ADMIN GTD DEV P	2.92	01/01/38	2,726,479.81	2,721,387.84	2,661,014.30
VERIZON OWNER TR 2016-1 AST BA	1.42	01/20/21	791,000.00	792,019.65	786,072.07
VERIZON OWNER TR 2017-3 CL A-1	2.06	04/20/22	2,800,000.00	2,789,062.50	2,752,036.00
VOLVO FINANCIAL EQUIPMENT LLC	1.92	03/15/21	629,000.00	628,969.24	622,565.96
Commercial Mortgage Backed Securities					
CMO COMM 2013-CCRE8 MTG TR COM	3.33	06/10/46	1,234,000.00	1,276,997.19	1,233,112.75
CMO J P MORGAN CHASE COML MTG	3.14	12/15/47	1,858,000.00	1,916,207.67	1,839,089.28
CMO J P MORGAN CHASE COML MTG	3.51	05/15/45	2,210,117.67	2,316,801.92	2,221,148.37
CMO UBS-BARCLAYS COML MTG TR 2	3.09	08/10/49	2,780,000.00	2,823,003.12	2,754,626.94
CMO WFRBS COML MTG TR 2011-C4	4.90	06/15/44	2,780,000.00	3,034,252.35	2,891,450.20
CMO WFRBS COML MTG TR 2012-C10	2.88	12/15/45	2,000,000.00	2,012,187.50	1,961,534.01
COMM 2018-CORS MTG TR COML MTG	4.23	05/10/51	2,450,000.00	2,516,720.83	2,534,556.85
GS MTG SECS TR 2013-GCJ12 COML	2.86	06/10/46	2,000,000.00	2,017,109.38	1,957,282.00
GS MTG SECS TR 3.377% DUE 05-1	3.38	05/10/45	1,732,200.26	1,820,704.86	1,736,965.54
MORGAN STANLEY BK 1.97% DUE 05	1.97	05/15/46	53,008.47	53,364.62	52,950.90
WFRBS COML MTG TR 2013-C12 CL	3.20	03/15/48	894,000.00	919,702.50	888,047.75
Corporate Bonds					
5.88% DUE 01-10-2028/10-10-201	5.88	01/10/28	689,014.32	757,619.48	731,224.03
ACE INA HLDGS INC 2.3% DUE 11-	2.30	11/03/20	630,000.00	645,460.20	618,789.15
AERCAP IRELAND CAP 4.625% DUE	4.63	10/30/20	605,000.00	637,809.15	616,380.66
AIR CANADA 2015-1A PTT 144A 3.	3.60	09/15/28	610,854.60	614,719.05	591,124.00
AIR LEASE CORP 2.75% 01-15-202	2.75	01/15/23	1,034,000.00	1,024,135.64	984,913.95
AIR LEASE CORP 3.25% DUE	3.25	03/01/25	890,000.00	878,581.30	825,756.24
AMERICAN EXPRESS CR CORP TRANC	1.88	05/03/19	1,391,000.00	1,388,955.53	1,380,784.50
AMERICAN INTL GROUP INC 4.875%	4.88	06/01/22	1,300,000.00	1,414,049.00	1,361,525.10
AMERN AIRLS 2013-2 FIXED 4.95%	4.95	07/15/24	1,744,717.45	1,873,966.80	1,798,193.05
AMERN EXPRESS CR 3.3% DUE 05-0	3.30	05/03/27	1,136,000.00	1,138,914.64	1,094,680.27
AMERN INTL GROUP 3.3% DUE 03-0	3.30	03/01/21	750,000.00	787,732.50	749,469.75
ANADARKO PETE CORP 0% DUE 10-1	0.00	10/10/36	5,000,000.00	2,117,500.00	2,115,965.00
ANHEUSER-BUSCH 3.65% DUE 02-01	3.65	02/01/26	2,700,000.00	2,793,875.00	2,643,148.80
AT&T BROADBAND 9.455% DUE 11-1	9.46	11/15/22	1,950,000.00	2,598,902.76	2,397,181.80
AT&T INC SR NT 144A ZERO CPN C	0.00	11/27/22	2,000,000.00	1,697,500.00	1,691,150.00
BAE SYS HLDGS INC GTD NT 144A	3.80	10/07/24	1,400,000.00	1,472,232.00	1,397,261.60
BANK AMER CORP 3.5% DUE 04-19-	3.50	04/19/26	1,900,000.00	1,960,186.00	1,837,809.20
BARCLAYS BK PLC 2.65% DUE	2.65	01/11/21	2,113,000.00	2,110,950.39	2,065,681.48
BAYER US FINANCE LLC 2.375% DU	2.38	10/08/19	1,400,000.00	1,400,238.50	1,388,070.60
BB&T CO GLOBAL BK 2.625% DUE 0	2.63	01/15/22	651,000.00	650,550.81	634,704.82
BERKSHIRE HATHAWAY ENERGY CO 3	3.50	02/01/25	1,400,000.00	1,454,558.00	1,389,816.40
BLACKSTONE HLDGS FIN L L C SR	4.75	02/15/23	2,166,000.00	2,342,405.24	2,256,735.91
BSTN PPTY LTD 2.75% DUE 10-01	2.75	10/01/26	1,540,000.00	1,478,503.60	1,388,459.38
CAP 1 FINL CORP 2.5% DUE 05-12	2.50	05/12/20	1,421,000.00	1,420,666.82	1,400,848.80
CELGENE CORP 2.875% DUE 02-19-	2.88	02/19/21	1,014,000.00	1,013,533.56	1,000,415.44
CELGENE CORP 2.875% DUE 08-15-	2.88	08/15/20	909,000.00	913,126.86	902,039.79
CHARTER 4.908% DUE 07-23-2025	4.91	07/23/25	1,879,000.00	1,981,827.28	1,897,572.04
CHEVRON 2.355 DUE 12-05-2022	2.36	12/05/22	500,000.00	490,515.00	478,017.00
CITIGROUP INC 2.75% DUE 04-25-	2.75	04/25/22	1,675,000.00	1,673,533.50	1,621,312.90
CITIGROUP INC 3.4% DUE 05-01-2	3.40	05/01/26	900,000.00	894,504.00	852,845.40
COX COMMUNICATIONS INC NEW 2.9	2.95	06/30/23	1,259,000.00	1,230,455.36	1,192,760.23
CTL 1999-11 TR (CVS CORP BROOK	8.35	07/10/31	999,353.95	1,343,818.04	1,207,784.21
CVS HEALTH CORP 6.943% DUE	6.94	01/10/30	599,523.76	708,661.06	673,980.41
DAIMLER FIN NORTH AMER LLC NT	2.20	10/30/21	1,475,000.00	1,460,123.00	1,410,395.00
DELTA AIR LINES PASS THRU TR 2	3.63	07/30/27	583,715.29	593,200.67	578,921.24
DIGITAL RLTY TR LP 5.875% DUE	5.88	02/01/20	840,000.00	900,404.40	869,067.36
DIGITAL RLTY TR LP FIXED 3.7%	3.70	08/15/27	1,000,000.00	1,013,040.00	950,327.00
DUKE ENERGY CORP 3.75% DUE 04-	3.75	04/15/24	1,645,000.00	1,740,175.95	1,641,489.57
ENTERPRISE PRODS 4.05% DUE 02-	4.05	02/15/22	1,625,000.00	1,726,245.00	1,653,468.38
EVERSOURCE ENERGY 2.5% DUE	2.50	03/15/21	2,500,000.00	2,504,425.00	2,448,962.50

Account or Security	Maturity		Quantity	Cost Value	Market Value
	Coupon	Date			
EVERSOURCE ENERGY 2.75% DUE 03	2.75	03/15/22	634,000.00	633,112.40	618,208.33
EXELON CORP 3.95% DUE 06-15-20	3.95	06/15/25	435,000.00	451,725.75	432,378.69
EXPRESS SCRIPTS 3% DUE 07-15-2	3.00	07/15/23	900,000.00	901,989.00	853,711.20
FIFTH 3RD BANCORP 2.875% DUE 0	2.88	07/27/20	1,950,000.00	1,988,175.52	1,939,027.35
GE CAP INTL FDG CO 2.342% DUE	2.34	11/15/20	2,525,000.00	2,546,624.75	2,468,139.57
GEN MTRS FINL CO 4.2% DUE 03-0	4.20	03/01/21	652,000.00	682,630.31	661,088.88
GENERAL MTRS FINL CO INC 4.15%	4.15	06/19/23	1,514,000.00	1,512,321.44	1,513,636.64
GOLDMAN SACHS 5.75% DUE 01-24-	5.75	01/24/22	1,802,000.00	2,014,866.76	1,928,437.33
HEWLETT PACKARD ENTERPRISE CO	4.40	10/15/22	1,350,000.00	1,415,353.50	1,383,828.30
HLTH CARE REIT INC 3.75% DUE 0	3.75	03/15/23	625,000.00	650,476.60	618,011.88
HSBC HLDGS PLC 2.95% DUE 05-25	2.95	05/25/21	299,000.00	304,564.39	294,374.17
HSBC HLDGS PLC 3.4% DUE 03-08-	3.40	03/08/21	1,600,000.00	1,640,726.00	1,599,424.00
JPMORGAN CHASE & 3.2% DUE 01-2	3.20	01/25/23	1,655,000.00	1,678,712.02	1,625,385.43
JUNIPER NETWORKS 3.125% DUE 02	3.13	02/26/19	627,000.00	640,743.84	628,190.05
JUNIPER NETWORKS INC 4.5% DUE	4.50	03/15/24	1,100,000.00	1,147,058.00	1,118,058.70
JUNIPER NETWORKS INC 4.6% DUE	4.60	03/15/21	246,000.00	261,933.42	250,040.06
KINDER MORGAN	2.65	02/01/19	1,406,000.00	1,408,432.38	1,403,218.93
KKR GROUP FIN CO LLC SR NT 144	6.38	09/29/20	1,563,000.00	1,753,252.09	1,663,208.62
LIBERTY MUT GROUP INC GTD SR N	4.25	06/15/23	135,000.00	146,414.25	136,364.45
MEDTRONIC INC 2.5% DUE 03-15-2	2.50	03/15/20	760,000.00	766,938.80	754,725.60
MORGAN STANLEY 3.875% DUE	3.88	01/27/26	1,400,000.00	1,461,306.00	1,378,098.40
MORGAN STANLEY FIXED 3.7% DUE	3.70	10/23/24	1,300,000.00	1,367,561.00	1,283,419.80
NISSAN MTR ACCEP 2.15% DUE 09-	2.15	09/28/20	1,432,000.00	1,423,315.12	1,395,157.50
NORTHEAST UTILS 3.15% DUE 01-1	3.15	01/15/25	625,000.00	646,868.75	601,633.75
PACIFIC GAS & ELEC CO SR NT 3.	3.75	02/15/24	500,000.00	543,730.00	482,383.50
PARTNERS 3.443% DUE 07-01-2021	3.44	07/01/21	371,000.00	380,297.26	374,276.67
PENSKE TRUCK LEASING CO L P /	3.90	02/01/24	1,691,000.00	1,687,550.36	1,672,515.68
PHILLIPS 66 3.605% DUE 02-15-2	3.61	02/15/25	750,000.00	765,525.00	715,174.50
PHILLIPS 66 PARTNERS LP 3.75%	3.75	03/01/28	900,000.00	901,287.00	841,134.60
PRUDENTIAL FINL INC MEDIUM TER	7.38	06/15/19	900,000.00	1,029,582.00	937,374.30
PVTPL CARLYLE HLDGS FIN LLC 3.	3.88	02/01/23	1,025,000.00	1,030,945.00	1,022,959.23
PVTPL FIVE CORNERS FDG TR SECS	4.42	11/15/23	1,000,000.00	1,074,820.00	1,028,915.00
PVTPL MACQUARIE GROUP LTD SR 4	4.15	03/27/24	1,371,000.00	1,371,000.00	1,364,513.80
PVTPL PEACHTREE CORNERS FDG TR	3.98	02/15/25	900,000.00	905,696.31	875,671.20
REALTY INCOME CORP 3.65% 01-15	3.65	01/15/28	1,112,000.00	1,119,094.56	1,065,060.26
REALTY INCOME CORP 4.125% 10-	4.13	10/15/26	331,000.00	340,853.87	329,456.22
REALTY INCOME CORP 4.65% DUE 0	4.65	08/01/23	434,000.00	467,344.22	448,522.94
S&P GLOBAL INC 3.3% DUE 08-14-	3.30	08/14/20	519,000.00	534,180.75	519,556.89
SCHLUMBERGER HLDGS CORP 144A 3	3.00	12/21/20	2,500,000.00	2,558,988.20	2,485,007.50
SEMPRA ENERGY 2.4% DUE	2.40	03/15/20	650,000.00	650,767.00	640,975.40
SEMPRA ENERGY 9.8% DUE 02-15-2	9.80	02/15/19	1,175,000.00	1,345,851.75	1,222,628.63
SIEMENS FINANCIERINGSMAATSCHAP	2.90	05/27/22	600,000.00	609,288.00	589,976.40
SMBC AVIATION CAP FIN DAC GTD	3.00	07/15/22	654,000.00	653,189.04	630,662.01
SOUTHERN CO 2.95% DUE 07-01-20	2.95	07/01/23	1,750,000.00	1,776,617.50	1,688,065.75
SSM HEALTH CARE CORP 3.688% DU	3.69	06/01/23	1,127,000.00	1,127,000.00	1,133,062.13
SUNOCO LOGISTICS 3.45% DUE 01-	3.45	01/15/23	550,000.00	539,209.00	533,775.00
TEVA 2.8% DUE 07-21-2023	2.80	07/21/23	650,000.00	646,860.50	561,437.50
UBS GROUP FDG 4.125% DUE 04-15	4.13	04/15/26	1,900,000.00	2,002,723.00	1,880,393.90
UTD AIRLS 2014-1 4% DUE 10-11-	4.00	10/11/27	2,582,010.51	2,721,030.12	2,588,465.54
VENTAS RLTY LTD 3.125% DUE 06-	3.13	06/15/23	2,203,000.00	2,191,611.79	2,133,548.22
VERIZON COMMUNICATIONS 4.125%	4.13	03/16/27	1,380,000.00	1,389,149.40	1,365,704.58
VOYA FINL INC 3.125% DUE 07-15	3.13	07/15/24	665,000.00	660,724.05	628,200.23
WEA FIN LLC/WESTFIELD UK & EUR	2.70	09/17/19	1,650,000.00	1,672,729.50	1,643,159.10
WELLS FARGO & CO 3.069% DUE 01	3.07	01/24/23	1,435,000.00	1,442,848.36	1,395,445.66
XCEL ENERGY INC 2.6% DUE 03-15	2.60	03/15/22	1,369,000.00	1,369,470.37	1,330,307.95
Municipal Bonds					
FLORIDA ST BRD ADMIN FIN CORP	2.64	07/01/21	540,000.00	545,238.00	534,956.40
NEW JERSEY ECONOMIC DEV AUTH R	4.27	06/15/20	880,000.00	881,862.90	895,118.40
OREGON SCH BRDS ASSN TAXABLE-P	5.55	06/30/28	1,000,000.00	1,167,420.00	1,128,210.00
SAN DIEGO CALIF TOB SETTLEMENT	3.07	06/01/21	875,000.00	875,000.00	870,598.75
SAN DIEGO CALIF TOB SETTLEMENT	3.24	06/01/22	790,000.00	790,000.00	786,136.90
SAN DIEGO CALIF TOB SETTLEMENT	3.44	06/01/23	660,000.00	660,000.00	658,059.60
WISCONSIN ST GEN FD ANNUAL APP	5.70	05/01/26	1,385,000.00	1,596,046.30	1,539,953.80

Account or Security	Coupon	Maturity Date	Quantity	Cost Value	Market Value
U.S. Agency Bonds					
FEDERAL HOME LN MTG CORP TRANC	3.30	11/25/27	1,069,000.00	1,108,581.33	1,056,670.15
FHLMC MULTICLASS TRANCHE 00244	3.29	11/25/27	2,988,000.00	3,077,457.73	2,949,105.20
FNMA SER 14-41 CL AD 3 03-25-2	3.00	03/25/40	587,833.59	598,763.62	579,978.96
U.S. Treasury Securities					
UNITED STATES OF AMER TREAS NO	1.75	05/31/22	32,197,000.00	31,744,823.97	31,068,849.32
UNITED STATES TREAS 2.75% 02-1	2.75	02/15/28	3,494,000.00	3,463,827.73	3,464,108.83
UNITED STATES TREAS NTS 2.375%	2.38	01/31/23	18,704,000.00	18,461,901.06	18,424,898.91
UNITED STATES TREAS NTS DTD 05	1.38	05/31/20	25,179,000.00	24,846,424.29	24,635,083.24
UNITED STATES TREAS NTS DTD 11	2.00	11/30/22	394,000.00	390,152.34	382,395.52
UNITED STATES TREAS NTS DTD 12	1.25	12/15/18	3,365,000.00	3,390,368.94	3,351,856.31
UNITED STATES TREAS NTS DTD 83	2.75	05/31/23	1,004,000.00	1,005,725.62	1,005,255.00
UNITED STATES TREAS NTS DTD	2.25	11/15/27	10,631,000.00	10,453,347.63	10,105,679.77
Cash & Cash Equivalents					
NTC INST FUNDS-GOVT SELECT			737,998.73	737,998.73	737,998.73
Account Totals - Income Research Intermediate				282,974,495.66	275,715,931.62
<b>9-200100-Galliard Capital</b>					
Asset-Backed Securities					
ALLY AUTO RECEIVABLES TR 2017-	1.78	08/16/21	1,000,000.00	999,882.10	991,080.00
ALLY AUTO RECEIVABLES TR 2018-	2.92	11/15/22	375,000.00	374,931.90	374,750.63
ALLY AUTO RECEIVABLES TR SER 2	2.35	06/15/22	510,000.00	509,941.04	505,509.45
ALLY AUTO RECEIVABLES TRUST SE	1.38	10/15/19	168,437.33	168,421.56	168,345.87
AMERICAN EXPRESS CR A/C MASTER	1.93	09/15/22	1,010,000.00	1,009,761.54	995,106.54
AMERICAN EXPRESS CR A/C MASTER	1.77	11/15/22	200,000.00	199,962.94	196,077.00
AMERICAN EXPRESS CR A/C MASTER	2.99	12/15/23	670,000.00	669,900.10	670,000.00
AMERICAN EXPRESS CR ACCOUNT MA	2.67	10/17/22	390,000.00	389,954.72	388,967.67
AMERICREDIT 1.9% DUE 03-18-202	1.90	03/18/22	780,000.00	779,863.66	768,554.28
AMERICREDIT AUTOMOBILE RECEIVA	1.87	08/18/21	1,000,000.00	999,966.10	992,559.00
ARI FLEET LEASE TR 1.909999966	1.91	04/15/26	464,465.11	464,410.44	461,836.70
BA CR CARD TR 1.95% DUE 08-15-	1.95	08/15/22	700,000.00	699,798.68	689,290.00
BA CR CARD TR 2018-2 NT CL A 3	3.00	09/15/23	805,000.00	804,836.42	805,123.97
BMW VEH LEASE TR 1.64% DUE 07-	1.64	07/22/19	433,067.52	433,022.23	432,305.32
BMW VEH LEASE TR 1.8% DUE 02-2	1.80	02/20/20	373,303.20	373,270.57	371,816.33
CAP 1 MULTI-ASSET 2% DUE 01-17	2.00	01/17/23	1,200,000.00	1,199,736.48	1,182,720.00
CAPITAL 1 MULTI-ASSET EXECUTIO	3.01	02/15/24	285,000.00	284,921.14	285,271.89
CARMAX AUTO OWNER 1.37% DUE 03	1.37	03/16/20	212,640.35	212,634.63	212,124.27
CARMAX AUTO OWNER 1.39% DUE 05	1.39	05/17/21	651,021.56	650,924.30	644,622.67
CARMAX AUTO OWNER FIXED 1.97%	1.97	04/15/22	395,000.00	394,923.05	389,176.20
CARMAX AUTO OWNER TRUST SER 17	1.98	11/15/21	1,000,000.00	999,809.10	990,792.00
CARMAX AUTO OWNER TRUST SER 18	2.48	11/15/22	670,000.00	669,946.60	663,671.85
CHASE ISSUANCE TR SER 2016-A2	1.37	06/15/21	1,000,000.00	999,997.60	987,519.00
CHESAPEAKE FDG II LLC 2017-4 C	2.12	11/15/29	1,015,000.00	1,014,928.65	1,003,654.33
CNH EQUIP SR 2015-A CL A3 1.3%	1.30	04/15/20	74,348.18	74,345.62	74,223.35
CNH EQUIP TR 1.66% DUE 11-16-2	1.66	11/16/20	442,956.98	442,909.84	441,309.62
CNH EQUIP TR FIXED 1.86% DUE 0	1.86	09/15/22	315,000.00	314,922.07	309,667.37
DELL EQUIPMENT FINANCE TRUST S	2.14	04/22/22	1,215,000.00	1,214,941.80	1,209,210.53
DISCOVER CARD 1.39% DUE 03-15-	1.39	03/15/22	500,000.00	499,956.95	491,848.50
ENTERPRISE FLEET FINANCING LLC	2.13	07/20/22	896,872.46	896,847.79	891,595.26
ENTERPRISE FLEET FING SER 17-2	1.97	01/20/23	426,196.23	426,174.11	423,015.53
FORD CR AUTO LEASE FIXED 1.8%	1.80	06/15/20	935,287.50	935,254.95	931,436.92
FORD CR AUTO OWNER 1.41% DUE 0	1.41	02/15/20	252,319.60	252,270.50	251,802.09
FORD CR AUTO OWNER 2.36% DUE 0	2.36	03/15/29	660,000.00	659,927.14	636,576.60
FORD CR AUTO OWNER TR 2015-B C	1.16	11/15/19	83,133.54	83,125.85	83,042.92
FORD CR AUTO OWNER TR 2018-A C	3.03	11/15/22	670,000.00	669,891.66	670,732.31
FORD CR AUTO OWNER TR SER 2017	2.62	08/15/28	1,240,000.00	1,239,735.38	1,214,317.12
GM FINL AUTOMOBILE LEASING TR	2.61	01/20/21	510,000.00	509,992.91	507,198.06
GM FINL CNSMR 1.78% DUE 10-18-	1.78	10/18/21	1,000,000.00	999,853.20	987,278.00
GM FINL CNSMR 1.86% DUE 12-16-	1.86	12/16/21	515,000.00	514,967.66	506,854.76
GM FINL CNSMR 1.97% DUE 05-16-	1.97	05/16/22	635,000.00	634,942.15	624,920.65

Account or Security	Maturity		Quantity	Cost Value	Market Value
	Coupon	Date			
GM FINL CONSUMER AUTOCALLABLE	2.81	12/16/22	565,000.00	564,926.95	563,173.92
GM FINL CONSUMER AUTOMOBILE RE	2.08	01/19/21	660,000.00	659,950.90	657,280.14
HONDA AUTO 1.16% DUE 05-18-202	1.16	05/18/20	663,531.42	663,439.13	658,608.02
HONDA AUTO 1.39% DUE 04-15-202	1.39	04/15/20	540,933.11	540,922.62	538,056.43
HONDA AUTO RECEIVABLES 2017-3	1.79	09/20/21	510,000.00	509,944.77	501,845.61
HONDA AUTO RECEIVABLES 2018-1	3.01	05/18/22	755,000.00	754,983.54	755,928.65
HUNTINGTON AUTO TR 2015-1 CL A	1.24	09/16/19	13,586.28	13,584.15	13,579.08
HYUNDAI AUTO 1.12% DUE 11-15-2	1.12	11/15/19	128,986.54	128,985.37	128,762.62
HYUNDAI AUTO 1.76% DUE 08-16-2	1.76	08/16/21	1,000,000.00	999,919.10	987,086.00
HYUNDAI AUTO 1.77% DUE 01-18-2	1.77	01/18/22	790,000.00	789,863.09	776,363.81
HYUNDAI AUTO LEASE SECURITIZAT	1.88	08/17/20	1,000,000.00	999,967.70	995,493.00
HYUNDAI AUTO LEASE SECURITIZAT	2.81	12/15/20	625,000.00	624,996.19	625,046.25
HYUNDAI AUTO RECEIVABLES TR 20	2.79	07/15/22	215,000.00	214,967.62	214,287.71
JOHN DEERE OWNER 1.44% DUE 10-	1.44	10/15/19	145,157.50	145,129.82	144,925.39
JOHN DEERE OWNER SER 17-A CL A	1.78	04/15/21	1,000,000.00	999,857.60	990,673.00
JOHN DEERE OWNER TR SER 18-A C	2.66	04/18/22	450,000.00	449,967.65	447,686.55
KUBOTA CR OWNER TR SER 17-1A C	1.88	08/16/21	1,015,000.00	1,014,851.40	995,297.84
MERCEDES-BENZ AUTO RECEIVABLES	1.34	12/16/19	216,702.76	216,676.38	216,258.09
MMAF EQUIP FIN LLC 2017-A AST	2.04	02/16/22	1,215,000.00	1,214,926.37	1,195,357.10
MMAF EQUIP FIN LLC 2017-B AST	2.21	10/17/22	815,000.00	814,982.07	798,405.79
MMAF EQUIP FIN LLC SER 16-AA C	1.48	06/15/20	927,871.05	927,754.51	921,782.36
NISSAN AUTO 1.34% DUE 03-16-20	1.34	03/16/20	328,360.20	328,334.09	327,202.73
NISSAN AUTO LEASE TR 2017-A CL	1.64	09/16/19	476,971.53	476,946.87	475,149.98
NISSAN AUTO RECEIVABLES 2018-A	2.65	05/16/22	400,000.00	399,954.28	397,876.80
PSNH FDG LLC 3 RATE REDUCTION	3.09	02/01/26	325,000.00	324,992.85	325,456.95
PVTPL CHESAPEAKE FDG II LLC SE	3.04	04/15/30	425,000.00	424,986.57	423,385.00
PVTPL DAIMLER TRUCKS SER 18-1	2.85	07/15/21	435,000.00	434,970.90	435,035.67
PVTPL DELL EQUIP FIN TR 2017-2	2.19	10/24/22	400,000.00	399,983.56	395,744.40
PVTPL DELL EQUIP FIN TR 2018-1	3.18	06/22/23	370,000.00	369,961.63	369,961.52
PVTPL ENTERPRISE FLEET FING 20	2.13	05/22/23	615,000.00	614,994.34	609,023.43
PVTPL ENTERPRISE FLEET FING LL	2.87	10/20/23	500,000.00	499,949.00	498,315.00
PVTPL KUBOTA CR OWNER TR 2018-	3.10	08/15/22	370,000.00	369,952.38	370,042.92
PVTPL MMAF EQUIP FIN LLC SER 2	3.20	09/12/22	670,000.00	669,937.02	670,937.33
PVTPL VERIZON OWNER TR SER 18-	2.82	09/20/22	505,000.00	504,943.64	503,231.49
TOYOTA AUTO 1.34% DUE 06-17-20	1.34	06/17/19	102,113.17	102,098.26	102,030.46
TOYOTA AUTO RECEIVABLES 2018-B	2.96	09/15/22	625,000.00	624,990.69	625,104.38
VERIZON OWNER TR 2016-1 AST BA	1.42	01/20/21	1,200,000.00	1,199,797.92	1,192,524.00
VERIZON OWNER TR 2017-2 CL A 1	1.92	12/20/21	485,000.00	484,925.70	478,134.83
VERIZON OWNER TRUST SER 17-1A	2.06	09/20/21	800,000.00	799,854.00	790,887.20
VOLKSWAGEN AUTO LN ENHANCED TR	3.02	11/21/22	365,000.00	364,947.33	364,628.21
VOLVO FINANCIAL EQUIPMENT LLC	1.92	03/15/21	1,000,000.00	999,951.10	989,771.00
WHEELS SPV 2 LLC SER 16-1 A2 1	1.59	05/20/25	387,687.00	387,655.52	386,045.53
WHEELS SPV 2 LLC SER 2017-1 CL	1.88	04/20/26	843,735.53	843,727.09	836,143.60
WORLD OMNI AUTO 1.3% DUE 02-15	1.30	02/15/22	1,000,000.00	999,744.20	987,347.00
WORLD OMNI AUTO 1.34% DUE 05-1	1.34	05/15/20	91,510.45	91,509.82	91,393.32
WORLD OMNI AUTO 1.95% DUE 02-1	1.95	02/15/23	880,000.00	879,773.14	861,532.32
WORLD OMNI AUTO LEASE SECURITI	2.83	07/15/21	200,000.00	199,974.34	199,306.20
WORLD OMNI AUTO RECEIVABLES SE	2.87	07/17/23	460,000.00	459,955.61	458,489.82
WORLD OMNI AUTO RECEIVABLES TR	2.50	04/17/23	800,000.00	799,798.08	791,472.00
WORLD OMNI AUTO RECEIVABLES TR	1.93	09/15/22	650,000.00	649,875.27	642,460.00
WORLD OMNI FIXED 10.68% DUE 12	1.68	12/16/19	424,260.97	424,223.77	422,782.84
Commercial Mortgage Backed Securities					
CMO COMM 2013-CCRE7 MTG TR MTG	2.74	03/10/46	927,073.72	966,619.20	919,606.14
CMO WF-RBS COMMERCIAL MORTGAGE	2.56	08/15/45	979,087.20	1,008,918.76	972,073.02
CMO WFRBS COML MTG TR 2013-C12	2.84	03/15/48	956,333.15	992,980.13	950,122.72
COMM 2012-CCRE5 2.388% DUE 12-	2.39	12/10/45	884,874.77	874,504.04	871,602.53
GS MTG SECS TR 2012-GCJ7 CL AA	2.94	05/10/45	784,683.94	807,856.64	783,858.45
J P MORGAN CHASE 4.3878% DUE 0	4.39	07/15/46	270,000.00	289,701.56	277,306.20
PVTPL CMO AVENTURA MALL TR 201	3.87	12/05/32	1,000,000.00	1,080,078.13	1,015,813.00
PVTPL CMO BAMLL COML MTG SECS	3.12	09/15/26	325,000.00	325,000.00	324,921.35
PVTPL GAHR COML MTG TRUST SER	3.47	12/15/34	143,355.10	143,225.75	143,400.11
PVTPL J P MORGAN CHASE COML MT	3.37	06/15/45	900,000.00	912,656.25	923,296.50
PVTPL WFRBS COML MTG TR 2014-L	2.82	03/15/47	675,000.00	674,156.25	680,219.78

Account or Security	Maturity		Quantity	Cost Value	Market Value
	Coupon	Date			
WFRBS COML MTG TR 2012-C8 MTG	3.07	08/15/45	1,000,000.00	1,004,062.50	1,014,990.00
Corporate Bonds					
AIG GLOBAL FDG SR 1.95% DUE 10	1.95	10/18/19	70,000.00	69,935.60	69,056.82
AIG GLOBAL FDG SR 2.15% DUE 07	2.15	07/02/20	100,000.00	99,937.00	98,001.20
AIR LIQUIDE FIN S A NT 144A 1.	1.38	09/27/19	230,000.00	229,448.00	225,764.78
AIRGAS INC 2.375 DUE	2.38	02/15/20	400,000.00	401,912.00	395,407.20
ALEXANDRIA REAL ESTATE EQUITIE	2.75	01/15/20	300,000.00	300,774.00	297,549.90
AMERICAN EXPRESS CO 3.375% DUE	3.38	05/17/21	220,000.00	219,962.60	220,262.24
AMERICAN EXPRESS CR CORP MEDIU	2.25	05/05/21	360,000.00	359,780.40	349,823.16
AMERICAN EXPRESS CR CORP TRANC	1.88	05/03/19	80,000.00	79,967.20	79,412.48
AMERICAN EXPRESS CREDIT	2.20	03/03/20	200,000.00	199,792.00	197,376.00
AMERICAN EXPRESS CREDIT TRANCH	1.70	10/30/19	110,000.00	109,869.10	108,294.23
AMERN ELEC PWR CO	2.15	11/13/20	170,000.00	169,773.90	165,847.07
AMERN HONDA FIN 1.5% DUE 11-19	1.50	11/19/18	240,000.00	239,901.60	239,028.00
AMERN HONDA FIN 1.6% DUE 07-13	1.60	07/13/18	147,000.00	146,892.69	146,974.13
AMERN HONDA FIN 1.95% DUE 07-2	1.95	07/20/20	90,000.00	89,909.10	88,132.86
AMERN HONDA FIN 2% MTN 11-13-2	2.00	11/13/19	310,000.00	309,826.40	306,438.41
AMPHENOL CORP NEW 2.2% DUE 04-	2.20	04/01/20	430,000.00	427,351.60	422,932.95
ANALOG DEVICES INC 2.85% DUE 0	2.85	03/12/20	220,000.00	219,575.40	218,920.68
ANHEUSER BUSCH INBEV WORLDWIDE	2.50	07/15/22	230,000.00	222,198.40	222,060.17
ANHEUSER-BUSCH 2.2% DUE 08-01-	2.20	08/01/18	225,000.00	224,444.25	224,915.63
APPLE INC FIXED 2.4% 01-13-202	2.40	01/13/23	415,000.00	411,493.25	400,401.96
AT&T INC 2.45% DUE 06-30-2020	2.45	06/30/20	300,000.00	299,847.00	295,462.80
BANK AMER CORP FLTG RT 2.328%	2.33	10/01/21	410,000.00	410,000.00	400,818.87
BANK MONTREAL MEDIUM TERM SR N	1.35	08/28/18	200,000.00	199,992.00	199,663.80
BANK MONTREAL MEDIUM TERM SR N	3.10	04/13/21	280,000.00	279,672.40	278,881.68
BANK NOVA SCOTIA B C 3.125% DU	3.13	04/20/21	230,000.00	229,563.00	228,812.51
BANK OF AMER CORP FIXED 3.004%	3.00	12/20/23	577,000.00	557,555.68	559,422.85
BANK OF AMERICA CORP 2.25% DUE	2.25	04/21/20	250,000.00	250,287.50	246,570.00
BANK OF AMERICA CORP 2.6 DUE 0	2.60	01/15/19	97,000.00	98,189.08	96,938.50
BANK OF NY MELLON CORP TRANCHE	2.15	02/24/20	480,000.00	479,251.20	474,058.08
BAPTIST HEALTH SOUTH FLA 4.59%	4.59	08/15/21	250,000.00	261,145.00	259,390.25
BAYER US FIN II LLC 3.5% DUE	3.50	06/25/21	310,000.00	309,817.10	310,616.59
BAYER US FINANCE LLC 2.375% DU	2.38	10/08/19	440,000.00	437,984.80	436,250.76
BB&T CORP SR 2.15% DUE 02-01-2	2.15	02/01/21	350,000.00	349,839.00	340,375.35
BB&T CORP SR MEDIUM TERM NTS B	3.20	09/03/21	110,000.00	109,869.10	109,652.29
BK NOVA SCOTIA GTD 1.85% DUE 0	1.85	04/14/20	175,000.00	174,578.25	171,852.45
BK NOVA SCOTIA GTD 2.125% DUE	2.13	09/11/19	820,000.00	824,655.14	813,612.20
BMW US CAP LLC 1.5% DUE 04-11-	1.50	04/11/19	240,000.00	237,662.40	238,136.16
BMW US CAP LLC 2.15% DUE 04-06	2.15	04/06/20	60,000.00	59,918.40	59,030.22
BMW US CAP LLC 3.1% DUE 04-12-	3.10	04/12/21	70,000.00	69,958.00	69,563.20
BMW US CAP LLC NT 144A 1.45% D	1.45	09/13/19	240,000.00	239,700.00	235,799.28
BP CAP MKTS P L C 2.75% DUE 05	2.75	05/10/23	230,000.00	222,520.40	222,445.65
BP CAPITAL MARKETS PLC 2.315%	2.32	02/13/20	190,000.00	189,050.00	188,176.57
BRANCH BANKING & TRUST 2.1% 01	2.10	01/15/20	260,000.00	259,979.20	256,108.06
BSTN PPTY S LTD 4.125% DUE 05-1	4.13	05/15/21	250,000.00	264,530.00	254,563.75
BURLINGTON NORTHN SANTA FE LLC	3.05	09/01/22	340,000.00	334,981.60	336,053.62
CAP 1 NATL ASSN 1.85% DUE 09-1	1.85	09/13/19	420,000.00	418,938.50	414,075.90
CAP 1 NATL ASSN 2.25% DUE 09-1	2.25	09/13/21	300,000.00	295,554.87	287,531.10
CAPITAL ONE NATL ASSN MCLEAN V	3.18	08/08/22	400,000.00	400,000.00	400,437.20
CARDINAL HLTH INC 1.948% DUE 0	1.95	06/14/19	250,000.00	250,000.00	247,921.75
CARGILL INC 3.05% DUE 04-19-20	3.05	04/19/21	390,000.00	389,500.80	387,888.93
CAROLINA PWR & LT CO 1ST MTG B	3.00	09/15/21	230,000.00	229,367.50	229,935.37
CATERPILLAR FINANCIAL SERVICES	2.10	01/10/20	140,000.00	139,846.00	138,531.54
CATERPILLAR FINL 1.7% DUE 08-0	1.70	08/09/21	400,000.00	399,180.00	383,104.00
CATERPILLAR FINL SERVICE	1.85	09/04/20	100,000.00	99,916.00	97,381.00
CATERPILLAR FINL SVCS CORP MED	2.90	03/15/21	60,000.00	59,967.60	59,649.18
CENTERPOINT ENERGY 1.85% DUE 0	1.85	06/01/21	680,000.00	672,014.00	653,760.16
CHEVRON CORP 1.991% 03-03-2020	1.99	03/03/20	130,000.00	130,000.00	128,412.57
CHEVRON CORP NEW 1.561% DUE 05	1.56	05/16/19	180,000.00	180,000.00	178,371.90
CINTAS CORP NO 2 2.9% DUE	2.90	04/01/22	230,000.00	227,513.70	224,920.68
CITIBANK N A 2.1% DUE 06-12-20	2.10	06/12/20	1,000,000.00	999,570.00	979,380.00
CITIBANK N A 3.05% DUE	3.05	05/01/20	250,000.00	249,885.00	249,908.75



Account or Security	Maturity		Quantity	Cost Value	Market Value
	Coupon	Date			
CITIBANK NA FIXED 2% DUE 03-20	2.00	03/20/19	250,000.00	249,795.00	248,842.25
CITIGROUP INC 2.5% DUE 07-29-2	2.50	07/29/19	100,000.00	99,939.00	99,551.40
CITIZENS BK MEDIUM 2.2% DUE 05	2.20	05/26/20	250,000.00	249,770.00	244,740.50
CN LT & PWR CO 5.5% DUE 02-01-	5.50	02/01/19	430,000.00	462,073.70	436,759.60
COMCAST CORP NEW 2.85% DUE 01-	2.85	01/15/23	90,000.00	87,751.80	87,022.80
COMMONWEALTH EDISON CO 2.15 DU	2.15	01/15/19	415,000.00	420,108.65	414,004.83
CONSUMERS ENERGY CO 2.85% DUE	2.85	05/15/22	420,000.00	412,011.60	413,896.98
COOPERATIEVE CENTRALE RAIFFEIS	3.17	01/10/22	270,000.00	270,000.00	273,417.12
CVS HEALTH CORP 3.35% DUE 03-0	3.35	03/09/21	260,000.00	259,867.40	259,714.00
CVS HEALTH CORP BNDS 1.9% DUE	1.90	07/20/18	620,000.00	619,566.00	619,869.80
DAIMLER FIN N AMER 2.2% DUE 05	2.20	05/05/20	150,000.00	149,800.50	147,115.65
DAIMLER FIN NORTH AMER LLC 2.3	2.30	02/12/21	160,000.00	159,665.60	155,417.28
DAIMLER FIN NORTH AMER LLC 3.0	3.00	02/22/21	210,000.00	209,689.20	207,578.49
DAIMLER FIN NORTH AMER LLC 3.3	3.35	05/04/21	160,000.00	159,814.40	159,378.56
DANONE 1.691% DUE 10-30-2019	1.69	10/30/19	530,000.00	530,000.00	520,943.36
DEERE JOHN CAP CORP 2.875% 03-	2.88	03/12/21	130,000.00	129,911.60	129,045.80
DEERE JOHN CAP CORP MEDIUM TER	2.35	01/08/21	105,000.00	104,945.40	103,159.35
DEERE JOHN CAP CORP MEDIUM TER	2.38	07/14/20	245,000.00	249,008.20	241,446.52
DIAGEO CAP PLC 3.0% DUE 05-18-	3.00	05/18/20	200,000.00	199,896.00	200,270.40
DUKE ENERGY PROGRESS LLC FLTG	2.50	09/08/20	315,000.00	315,000.00	315,578.03
ECOLAB INC 4.35% DUE 12-08-202	4.35	12/08/21	380,000.00	402,325.00	392,218.52
EMD FIN LLC 2.4% DUE	2.40	03/19/20	400,000.00	401,240.00	394,434.00
ENTERGY ARK INC 3.75% DUE 02-1	3.75	02/15/21	360,000.00	377,686.80	364,440.96
ENTERPRISE PRODS OPER LLC 2.8%	2.80	02/15/21	230,000.00	229,875.80	227,058.30
EQUIFAX INC 3.6% DUE 08-15-202	3.60	08/15/21	240,000.00	239,136.00	239,798.64
FORD MTR CR CO LLC FIXED 2.425	2.43	06/12/20	200,000.00	200,000.00	196,044.00
FORTIVE CORP FIXED 1.8% DUE 06	1.80	06/15/19	330,000.00	328,086.00	326,349.21
GENERAL DYNAMICS CORP 3.0% DUE	3.00	05/11/21	210,000.00	208,540.50	209,325.27
GENERAL DYNAMICS CORP	2.88	05/11/20	130,000.00	129,539.80	129,858.69
GENERAL ELEC CAP CORP MEDIUM T	2.20	01/09/20	340,000.00	341,077.80	335,930.54
GENERAL MLS INC 3.2% DUE 04-16	3.20	04/16/21	150,000.00	149,979.00	149,222.10
GEORGIA-PAC LLC SR NT 144A 2.5	2.54	11/15/19	340,000.00	348,340.20	337,821.62
GILEAD SCIENCES 1.85% DUE 09-0	1.85	09/04/18	240,000.00	240,103.20	239,769.60
GILEAD SCIENCES 1.85% DUE 09-2	1.85	09/20/19	220,000.00	219,923.00	217,326.12
GILEAD SCIENCES INC 2.55% DUE	2.55	09/01/20	230,000.00	228,930.50	227,236.55
GLAXOSMITHKLINE CAP PLC 3.125%	3.13	05/14/21	340,000.00	339,085.40	340,570.52
GOLDMAN SACHS 2.3% DUE 12-13-2	2.30	12/13/19	250,000.00	249,812.50	247,393.00
GOLDMAN SACHS 2.6% DUE 04-23-2	2.60	04/23/20	290,000.00	289,454.80	287,263.56
GOLDMAN SACHS 2.6% DUE 12-27-2	2.60	12/27/20	710,000.00	709,510.10	697,939.94
GOLDMAN SACHS 3% DUE 04-26-202	3.00	04/26/22	300,000.00	299,040.00	293,070.30
HONEYWELL INTL INC 1.85% DUE 1	1.85	11/01/21	670,000.00	669,966.50	642,103.88
HSBC HLDGS PLC 2.95% DUE 05-25	2.95	05/25/21	400,000.00	399,500.00	393,811.60
HSBC HLDGS PLC 3.262%	3.26	03/13/23	400,000.00	400,000.00	391,808.80
IBM CR LLC 1.8% 01-20-2021	1.80	01/20/21	115,000.00	114,761.95	111,436.15
INTERNATIONAL BUSINESS MACHS C	2.88	11/09/22	100,000.00	98,213.00	98,199.20
INTL BUSINESS 1.9% DUE 01-27-2	1.90	01/27/20	540,000.00	537,287.10	532,912.50
JP MORGAN CHASE BK NA 1.65% 09	1.65	09/23/19	250,000.00	249,745.00	246,213.75
JP MORGAN CHASE BK NA GLOBAL S	2.60	02/01/21	470,000.00	470,000.00	465,846.14
JPMORGAN CHASE & 2.2% DUE 10-2	2.20	10/22/19	280,000.00	279,406.40	277,353.16
JPMORGAN CHASE & 2.55% DUE 10-	2.55	10/29/20	290,000.00	289,701.30	285,598.67
JPMORGAN CHASE & CO 2.08606% D	2.88	03/09/21	330,000.00	330,000.00	331,029.27
JPMORGAN CHASE & CO 3.514% DUE	3.51	06/18/22	80,000.00	80,000.00	80,061.60
KELLOGG CO 3.25% DUE 05-14-202	3.25	05/14/21	130,000.00	129,885.60	129,853.49
KEYBANK NATL ASSN 2.5% DUE 12-	2.50	12/15/19	250,000.00	249,890.00	248,032.25
KEYBANK NATL ASSN CLEVELAND OH	3.35	06/15/21	250,000.00	249,965.00	250,362.75
KRAFT HEINZ FOODS CO 3.375% DU	3.38	06/15/21	110,000.00	109,916.40	110,182.60
LOCKHEED MARTIN 2.5% DUE 11-23	2.50	11/23/20	600,000.00	605,580.00	592,161.60
MARATHON PETE CORP 3.4% DUE 12	3.40	12/15/20	440,000.00	455,378.00	440,881.76
MARSH & MCLENNAN COS INC SR NT	2.55	10/15/18	425,000.00	427,435.25	424,813.43
MASSMUTUAL GLOBAL FUNDIN 1.55%	1.55	10/11/19	550,000.00	549,697.50	540,906.30
MCCORMICK & CO INC 2.7% DUE 08	2.70	08/15/22	205,000.00	204,979.50	197,856.37
MEDTRONIC GLOBAL 1.7% DUE 03-2	1.70	03/28/19	390,000.00	389,711.40	387,496.98
MEDTRONIC INC 2.5% DUE 03-15-2	2.50	03/15/20	290,000.00	290,773.20	287,987.40
MET LIFE GLOBAL 2.05% DUE 06-1	2.05	06/12/20	380,000.00	379,988.60	372,320.96

Account or Security	Maturity		Quantity	Cost Value	Market Value
	Coupon	Date			
MFRS & TRADERS TR CO BK 2.05%	2.05	08/17/20	250,000.00	249,790.00	244,348.00
MFRS & TRADERS TR CO BK NT PRO	2.10	02/06/20	320,000.00	319,817.60	314,967.04
MICRON SEMICONDUCTOR ASIA PTE	1.26	01/15/19	253,200.00	253,200.00	252,198.09
MONDELEZ INTL HLDGS NETH B V N	1.63	10/28/19	410,000.00	409,114.40	402,917.25
MORGAN STANLEY 2.21011% DUE	3.54	01/20/22	400,000.00	404,448.00	405,216.40
MORGAN STANLEY 2.625% DUE 11-1	2.63	11/17/21	300,000.00	298,467.00	291,241.20
MORGAN STANLEY 2.65% DUE 01-27	2.65	01/27/20	340,000.00	339,700.80	337,530.92
MPLX LP BNDS 3.375% DUE 03-15-	3.38	03/15/23	125,000.00	124,913.75	122,243.75
NEVADA PWR CO 2.75% DUE 04-15-	2.75	04/15/20	290,000.00	289,936.20	289,612.56
NEW YORK LIFE GLOBAL 2% DUE	2.00	04/09/20	500,000.00	499,670.00	490,930.00
NEW YORK LIFE GLOBAL FDG MEDIU	1.50	10/24/19	220,000.00	219,942.80	215,900.30
NORTHERN STS PWR CO MINN 2.15%	2.15	08/15/22	420,000.00	403,905.60	401,449.44
NORTHROP GRUMMAN 2.08% DUE 10-	2.08	10/15/20	185,000.00	184,972.25	180,747.04
NOVARTIS CAPITAL CORP 1.8% 02-	1.80	02/14/20	310,000.00	308,787.90	305,197.48
NY LIFE GLOBAL FDG MEDIUM TERM	2.10	01/02/19	290,000.00	291,682.00	289,238.46
ORACLE CORP 1.9% DUE 09-15-202	1.90	09/15/21	350,000.00	349,391.00	333,346.65
ORACLE CORP 2.5% DUE 05-15-202	2.50	05/15/22	200,000.00	200,520.00	194,743.60
ORANGE S A 1.625% DUE 11-03-20	1.63	11/03/19	380,000.00	379,445.20	372,946.82
PACCAR FINL CORP MEDIUM TERM S	2.80	03/01/21	190,000.00	189,906.90	188,355.36
PACKAGING CORP AMER 2.45% DUE	2.45	12/15/20	160,000.00	159,828.80	156,547.52
PACKAGING CORP OF AMERICA	4.50	11/01/23	210,000.00	219,185.40	217,000.77
PNC BANK NA 2.625% 02-17-2022	2.63	02/17/22	250,000.00	244,715.00	243,756.25
PNC BK N A PITT PA 2% DUE 05-1	2.00	05/19/20	735,000.00	729,955.20	720,281.63
PNC BK N A PITT PA 2.45% DUE 1	2.45	11/05/20	250,000.00	252,350.00	245,646.75
PRINCETON 4.95 DUE 03-01-2019	4.95	03/01/19	365,000.00	392,294.85	370,723.57
PROCTER & GAMBLE 2.15% DUE 08-	2.15	08/11/22	305,000.00	304,554.70	294,389.36
PUB SVC ELEC GAS 3.5% DUE 08-1	3.50	08/15/20	170,000.00	182,250.20	171,293.70
PVPTL CREDIT SUISSE GROUP AG S	3.54	12/14/23	445,000.00	445,000.00	447,473.76
PVPTL HEWLETT PACKARD ENTERPRI	2.10	10/04/19	95,000.00	94,994.30	93,804.14
PVTPL CARGILL INC NT 144A 3.25	3.25	11/15/21	230,000.00	231,092.50	229,755.74
PVTPL JACKSON NATL LIFE GLOBAL	3.30	06/11/21	200,000.00	199,672.00	199,765.80
PVTPL SCHLUMBERGER FIN CDA LTD	2.20	11/20/20	410,000.00	403,422.20	399,956.23
PVTPL TORONTO DOMINION BK ONT	2.25	03/15/21	200,000.00	195,606.00	195,592.20
REALTY INCOME CORP 3.25% DUE	3.25	10/15/22	130,000.00	132,304.90	127,981.49
RELIANCE INDS LTD 1.87% DUE 01	1.87	01/15/26	774,736.87	774,736.87	742,297.09
ROCHE HLDGS INC NT 144A 1.75%	1.75	01/28/22	560,000.00	557,950.40	532,420.00
ROCK-TENN CO 3.5% DUE 03-01-20	3.50	03/01/20	160,000.00	161,554.20	160,318.40
ROCK-TENN CO 4.45% DUE 03-01-2	4.45	03/01/19	250,000.00	255,412.50	252,505.75
ROCKWELL COLLINS 1.95% DUE 07-	1.95	07/15/19	130,000.00	129,875.20	128,734.58
ROYAL BK CDA 1.875% DUE 02-05-	1.88	02/05/20	600,000.00	600,384.00	590,550.00
ROYAL BK CDA 2.1% DUE 10-14-20	2.10	10/14/20	305,000.00	304,695.00	298,624.89
ROYAL BK CDA GLOBAL MEDIUM TER	3.20	04/30/21	340,000.00	339,758.60	339,853.12
ROYAL BK CDA GLOBAL MEDIUM TER	3.09	02/01/22	245,000.00	245,000.00	246,991.85
SCHWAB CHARLES CORP NEW 3.25%	3.25	05/21/21	460,000.00	459,986.20	461,838.62
SEMPRA ENERGY 2.4% DUE 02-01-2	2.40	02/01/20	125,000.00	124,830.00	123,489.13
SHELL INTL FIN B V 1.875% DUE	1.88	05/10/21	530,000.00	527,111.50	513,824.93
SHELL INTL FIN B V 2.125% DUE	2.13	05/11/20	470,000.00	469,003.60	464,366.58
SHERWIN-WILLIAMS 2.25% DUE 05-	2.25	05/15/20	360,000.00	359,989.20	354,019.32
SIEMENS FINANCIERINGSMAATSCHAP	2.15	05/27/20	250,000.00	250,097.50	245,843.00
SIEMENS FINANCIERINGSMAT 2.2%	2.20	03/16/20	460,000.00	459,908.00	453,559.08
SIMON PPTY GROUP L 2.35% DUE 0	2.35	01/30/22	170,000.00	169,442.40	163,912.30
SIMON PPTY GROUP L P 2.75%	2.75	06/01/23	200,000.00	200,092.00	192,905.20
STATE STR CORP 1.95% DUE 05-19	1.95	05/19/21	410,000.00	401,160.40	397,200.21
STATOIL ASA 2.9% DUE 11-08-202	2.90	11/08/20	255,000.00	258,267.90	254,413.50
SUNTRUST BANK 2.59%	2.59	01/29/21	180,000.00	180,000.00	178,406.10
SUNTRUST BANK INC 2.25%	2.25	01/31/20	100,000.00	99,962.00	98,769.40
TORONTO DOMINION 2.25% DUE 09-	2.25	09/25/19	1,350,000.00	1,364,026.50	1,340,864.55
TORONTO-DOMINION BANK MTN 3.0%	3.00	06/11/20	430,000.00	429,651.70	429,298.24
TOTAL CAP 4.45% DUE 06-24-2020	4.45	06/24/20	280,000.00	290,494.20	287,971.88
TOYOTA MTR CR CORP 1.55% DUE 1	1.55	10/18/19	100,000.00	99,950.00	98,594.30
TOYOTA MTR CR CORP 1.7% DUE 01	1.70	01/09/19	410,000.00	409,856.50	408,280.46
TOYOTA MTR CR CORP MEDIUM TERM	2.95	04/13/21	100,000.00	99,960.00	99,484.70
TX CHILDRENS HOSP 2.075% DUE 1	2.08	10/01/19	1,100,000.00	1,100,000.00	1,091,475.00
TYCO ELECTRONICS 2.35% DUE 08-	2.35	08/01/19	300,000.00	301,731.00	298,450.50

Account or Security	Maturity		Quantity	Cost Value	Market Value
	Coupon	Date			
UBS AG LONDON BRH 2.2% DUE 06-	2.20	06/08/20	200,000.00	199,868.00	195,878.20
UBS GROUP FDG SWITZ AG NT FLTG	3.29	08/15/23	345,000.00	345,000.00	345,378.12
UDR INC MEDIUM TERM NTS BOOK E	3.70	10/01/20	80,000.00	81,078.40	80,574.64
UNILEVER CAP CORP 1.375% DUE 0	1.38	07/28/21	330,000.00	327,373.20	313,414.20
UNILEVER CAP CORP 1.8% DUE 05-	1.80	05/05/20	200,000.00	199,362.00	196,601.40
UNION PAC CORP 3.2% 06-08-2021	3.20	06/08/21	260,000.00	259,838.80	260,804.44
UNITEDHEALTH GROUP INC 3.15%	3.15	06/15/21	400,000.00	399,784.00	400,308.40
US BANK NA CINCINNATI 2.0%	2.00	01/24/20	840,000.00	838,227.60	827,683.08
UTD TECHNOLOGIES 1.9% DUE 05-0	1.90	05/04/20	180,000.00	179,911.80	176,555.88
VENTAS RLTY LTD PARTNERSHIP 2.	2.70	04/01/20	425,000.00	429,454.00	420,571.08
VERIZON 1.75% DUE 08-15-2021	1.75	08/15/21	320,000.00	318,604.80	305,852.16
VERIZON 4.6% DUE 04-01-2021	4.60	04/01/21	300,000.00	324,720.00	310,116.90
VISA INC BNDS 2.2% DUE 12-14-2	2.20	12/14/20	200,000.00	200,630.00	196,751.60
VODAFONE GROUP PLC 3.75% DUE	3.75	01/16/24	240,000.00	237,967.20	237,948.96
VORNADO RLTY L P 5.0% DUE	5.00	01/15/22	110,000.00	115,712.30	114,517.15
WALMART INC 3.125% DUE 06-23-2	3.13	06/23/21	560,000.00	559,972.00	562,778.16
WEC ENERGY GROUP INC 3.375% DU	3.38	06/15/21	180,000.00	179,926.20	180,511.56
Municipal Bonds					
BALTIMORE CNTY MD 1.613% DUE 0	1.61	07/01/21	560,000.00	539,963.20	540,467.20
BERGEN CNTY N J IMPT AUTH REV	2.25	03/01/19	650,000.00	654,699.50	648,316.50
BERKELEY CNTY S C SCH DIST 4%	4.00	03/01/19	500,000.00	521,330.00	505,430.00
CALIFORNIA ST 2.8% DUE 04-01-2	2.80	04/01/21	120,000.00	120,004.80	119,714.40
CALIFORNIA ST DEPT WTR RES PWR	2.00	05/01/22	300,000.00	296,073.00	288,123.00
CALIFORNIA ST FLTG RT 2.193% 0	2.19	04/01/47	330,000.00	330,000.00	326,155.50
COLLIN CNTY TEX 1.812% 02-15-2	1.81	02/15/19	700,000.00	700,000.00	697,648.00
DALLAS TEX WTRWKS & SWR SYS RE	1.96	10/01/19	550,000.00	550,000.00	545,798.00
DENVER COLO CITY & CNTY SCH DI	2.30	12/01/19	510,000.00	510,000.00	508,317.00
HAWAII ST 2.375% DUE 01-01-202	2.38	01/01/20	295,000.00	295,000.00	293,374.55
HOUSTON TEX 2.618% DUE 03-01-2	2.62	03/01/21	200,000.00	200,000.00	198,592.00
LANSE CREUSE MICH PUB SCHS 2.4	2.48	05/01/21	190,000.00	190,000.00	188,010.70
MARYLAND ST CMNTY DEV ADMIN DE	3.24	09/01/48	190,000.00	190,000.00	187,588.90
MISSISSIPPI ST TAXABLE-LIBOR-S	2.41	11/01/28	345,000.00	345,000.00	346,055.70
NEW YORK N Y CITY TRANSITIONAL	1.85	08/01/22	500,000.00	478,055.00	474,975.00
NEW YORK ST URBAN DEV CORP REV	2.35	03/15/20	500,000.00	507,195.00	496,995.00
NEWPORT NEWS VA 1.77% 07-15-20	1.77	07/15/18	675,000.00	675,000.00	674,919.00
OREGON ST 2.332% 04-01-2022 BE	2.33	04/01/22	500,000.00	500,000.00	489,285.00
OREGON ST 5.762% DUE 06-01-202	5.76	06/01/23	335,720.67	368,401.32	362,558.18
SAN JOSE CALIF REDEV AGY SUCCE	2.63	08/01/22	510,000.00	510,000.00	502,457.10
SAN JOSE EVERGREEN CALIF CMNTY	2.66	09/01/19	360,000.00	360,000.00	360,450.00
TEXAS TECH UNIV REVS 2.299% 02	2.30	02/15/21	390,000.00	390,000.00	384,891.00
UNIVERSITY CALIF REVS 3.029% D	3.03	05/15/21	515,000.00	515,000.00	515,561.35
VA CG BLDG AUTH VA EDL FACS RE	2.00	02/01/19	540,000.00	543,418.20	538,941.60
VERMONT HSG FIN AGY PPTY TRANS	2.20	11/01/18	150,000.00	150,000.00	149,859.00
U.S. Agency Bonds					
FED HOME LN MTG CORP POOL #2B-	4.18	06/01/42	29,366.07	30,337.67	30,331.51
FEDERAL HOME LN MTG CORP MULTI	2.36	04/25/21	3,271,370.28	3,303,953.12	3,254,221.76
FEDERAL HOME LN MTG CORP POOL	3.60	07/01/42	81,345.13	83,947.56	84,571.28
FEDERAL HOME LN MTG CORP POOL	2.43	09/01/45	1,769,475.27	1,808,666.39	1,767,514.69
FEDERAL HOME LN MTG CORP POOL	4.27	05/01/42	43,327.25	44,654.15	45,074.90
FEDERAL HOME LN MTG CORP POOL	3.78	07/01/42	71,610.11	73,632.53	74,477.02
FEDERAL HOME LN MTG CORP POOL	3.50	08/01/42	41,143.57	42,387.52	42,481.48
FEDERAL HOME LN MTG CORP POOL	3.50	10/01/42	171,005.95	175,888.97	178,139.29
FEDERAL HOME LN MTG CORP POOL	2.27	11/01/42	452,084.92	463,598.97	454,517.14
FEDERAL HOME LN MTG CORP POOL	2.37	12/01/42	2,517,105.09	2,581,015.94	2,483,577.25
FEDERAL HOME LN MTG CORP POOL	2.45	08/01/45	590,404.44	603,480.98	585,155.74
FEDERAL HOME LN MTG CORP POOL	2.29	10/01/46	1,634,134.64	1,669,945.19	1,603,339.37
FEDERAL HOME LN MTG CORP POOL	2.55	11/01/46	803,161.75	824,244.77	794,506.88
FEDERAL HOME LN MTG CORP POOL	2.79	11/01/47	956,982.44	971,411.94	950,326.63
FEDERAL HOME LN MTG CORP POOL	3.00	10/01/26	1,526,565.96	1,584,527.77	1,527,114.00
FEDERAL HOME LN MTG CORP POOL	3.00	05/01/27	28,685.87	30,154.88	28,696.20
FEDERAL HOME LN MTG CORP SER Q	2.71	01/25/21	448,402.81	455,095.63	449,109.94
FEDERAL NATL MTG ASSN GTD MTG	3.50	03/01/27	34,120.91	35,912.25	34,667.53

Account or Security	Maturity		Quantity	Cost Value	Market Value
	Coupon	Date			
FEDERAL NATL MTG ASSN GTD MTG	3.83	05/01/42	248,481.28	256,411.35	258,413.33
FEDERAL NATL MTG ASSN GTD MTG	2.66	06/01/20	366,244.74	376,115.02	364,052.03
FHLMC MULTICLASS TRANCHE 00243	2.57	09/25/20	1,000,000.00	1,030,000.00	995,874.00
FHLMC POOL #2B-4166 ADJ RT 05-	2.59	05/01/45	560,021.34	574,809.41	557,870.86
FHLMC POOL #2B0557 ADJ RT 06-0	3.94	06/01/42	300,861.09	309,675.36	313,440.09
FNMA POOL #469277 2.89% 09-01-	2.89	09/01/18	1,856,617.82	1,942,776.47	1,853,106.96
FNMA POOL #735383 5% 04-01-203	5.00	04/01/35	523,663.08	567,806.26	560,775.08
FNMA POOL #AM8175 2.51% DUE 07	2.51	07/01/20	942,103.92	956,235.12	933,700.35
FNMA POOL #AN3149 1.79% DUE 11	1.79	11/01/21	871,769.62	877,490.60	838,028.65
FNMA POOL #AO4573 ADJ RT DUE 0	4.14	06/01/42	189,778.90	195,005.24	197,767.07
FNMA POOL #AO7668 ADJ RT DUE 0	3.93	06/01/42	101,322.61	103,637.99	105,630.85
FNMA POOL #AY0090 ADJ RT DUE 1	2.72	12/01/44	792,396.99	817,654.65	793,958.01
FNMA POOL #AY7097 FLTG RT DUE	2.43	04/01/45	448,690.24	458,557.92	447,415.96
FNMA POOL #BC4799 2.54% DUE 11	2.54	11/01/46	792,863.43	815,162.70	785,196.44
FNMA POOL #BD6059 2.497% 08-01	2.51	08/01/46	2,384,112.81	2,456,008.72	2,361,513.80
FNMA POOL #BJ2463 ADJ RT 11-01	2.78	11/01/47	939,866.55	954,698.82	934,455.74
FNMA POOL #BJ2464 ADJ RT 11-01	2.76	11/01/47	928,191.61	941,534.37	922,624.32
FNMA POOL #MA1288 2% 12-01-202	2.00	12/01/22	234,657.09	242,650.10	229,391.38
FNMA POOL #MA2829 2.5% 12-01-2	2.50	12/01/26	757,740.48	770,645.75	748,532.42
FNMA POOL #MA3107 2.5% 08-01-2	2.50	08/01/27	677,524.98	690,334.44	667,337.04
FNMA POOL #MA3131 3% 09-01-202	3.00	09/01/27	724,199.57	749,999.17	725,256.90
FNMA POOL# AY8454 FLTG RT 08-0	2.33	08/01/45	459,804.68	469,413.88	461,562.97
FNMA SER 2017-M5 CL FA FRN 04-	2.46	04/25/24	389,127.34	388,742.25	390,481.11
GNMA POOL #742601 5.309% DUE 0	5.31	07/20/60	373,073.56	418,757.95	378,781.59
GNMAII POOL #773442 SER 2040 4	4.16	06/20/62	1,292,388.14	1,431,823.38	1,309,305.50
GNMAII POOL #891588 SER 2058 F	2.97	03/20/58	608,627.79	611,561.40	618,312.28

U.S. Treasury Securities

UNITED STATES TREAS NTS 0%	1.38	09/15/20	2,000,000.00	1,986,803.58	1,949,376.00
UNITED STATES TREAS NTS 1.5%	1.50	05/15/20	4,025,000.00	4,032,092.59	3,949,845.20
UNITED STATES TREAS NTS 1.625%	1.63	11/30/20	2,150,000.00	2,137,409.55	2,101,792.70
UNITED STATES TREAS NTS 1.875%	1.88	12/31/19	1,300,000.00	1,298,684.04	1,288,371.50
UNITED STATES TREAS NTS 2.375%	2.38	03/15/21	2,000,000.00	1,998,444.20	1,987,890.00
UNITED STATES TREAS NTS DTD 02	1.38	02/29/20	2,125,000.00	2,149,079.38	2,085,736.38
UNITED STATES TREAS NTS DTD 03	1.25	03/31/21	4,000,000.00	4,005,794.66	3,856,564.00
UNITED STATES TREAS NTS DTD 05	1.38	05/31/21	2,000,000.00	2,023,444.20	1,930,078.00
UNITED STATES TREAS NTS DTD 06	1.13	06/30/21	500,000.00	497,833.71	478,398.50
UNITED STATES TREAS NTS DTD 06	2.63	06/30/23	1,000,000.00	994,964.29	995,117.00
UNITED STATES TREAS NTS WI TRE	1.63	03/15/20	2,000,000.00	2,007,350.45	1,970,312.00
UNITED STATES TREASURY N/B T	1.50	06/15/20	4,000,000.00	4,000,091.53	3,921,408.00
UTD STATES TREAS 1.125% DUE 02	1.13	02/28/21	2,175,000.00	2,147,479.94	2,092,671.90
TSY INFL IX N/B US GVT NATIONA	0.13	04/15/22	2,093,000.00	2,115,949.24	2,112,171.31
UTD STATES TREAS .625% UE 04-1	0.63	04/15/23	2,118,000.00	2,121,221.31	2,114,090.17

International Government Bonds

PETROLEOS MEXICANOS GTD NT SER	2.38	04/15/25	903,000.00	903,650.16	882,184.95
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Cash & Cash Equivalents

NTC INST FUNDS-GOVT SELECT			543,106.28	<u>543,106.28</u>	<u>543,106.28</u>
Account Totals - Galliard Capital				206,315,555.93	202,907,360.60

9-200100-Income Research

Asset-Backed Securities

CCG RECEIVABLES TR 1.69% DUE 0	1.69	09/14/22	221,838.19	221,822.92	220,657.35
CITIBANK CR CARD 1.86% DUE 08-	1.86	08/08/22	972,000.00	971,887.44	949,263.95
CITIBANK CR CARD ISSUANCE TR 2	2.49	01/20/23	485,000.00	484,932.88	478,860.87
CITIBANK CR CARD ISSUANCE TR S	1.92	04/07/22	1,297,000.00	1,296,626.33	1,275,039.20
CNH EQUIP TR SER 2015-A CLS A4	1.85	04/15/21	1,092,000.00	1,091,887.63	1,087,611.25
FORD CR AUTO LEASE FIXED 2.03%	2.03	12/15/20	1,071,000.00	1,070,953.52	1,060,109.00
FORD CR FLOORPLAN MASTER OWNER	2.07	05/15/22	1,520,000.00	1,526,056.26	1,493,187.20
GM FINL CNSMR 1.78% DUE 10-18-	1.78	10/18/21	781,000.00	780,885.35	771,064.12
GM FINL CONSUMER AUTOMOBILE RE	2.32	07/18/22	1,530,000.00	1,529,653.15	1,510,579.71
HONDA AUTO RECEIVABLES OWNER T	2.64	02/15/22	1,000,000.00	999,870.70	994,785.00

Account or Security	Maturity		Quantity	Cost Value	Market Value
	Coupon	Date			
MMAF EQUIP FIN LLC 2017-A AST	2.04	02/16/22	589,000.00	588,964.31	579,477.64
MMAF EQUIP FIN LLC SER 16-AA C	1.48	06/15/20	1,538,410.20	1,538,216.98	1,528,315.15
NISSAN AUTO LEASE TR 2017-B CL	2.05	09/15/20	1,216,000.00	1,215,787.56	1,204,253.44
PVTPL CCG RECEIVABLES TR SER 2	2.50	06/16/25	597,000.00	596,970.87	593,563.67
PVTPL VOLVO FINANCIAL EQUIPMEN	2.54	02/15/22	458,000.00	457,920.26	454,145.01
SMALL BUSINEE ADMIN GTD DEV PA	5.09	10/01/25	252,306.73	279,626.81	259,565.59
SMALL BUSINESS ADMIN GTD DEV P	4.95	03/01/25	109,354.69	121,793.78	112,481.58
TOYOTA AUTO RECEIVABLES SER 20	2.05	09/15/22	1,049,000.00	1,048,718.24	1,028,565.48
VERIZON OWNER TR 2016-1 AST BA	1.42	01/20/21	1,843,000.00	1,835,329.09	1,831,518.11
VERIZON OWNER TR 2017-3 CL A-1	2.06	04/20/22	520,000.00	519,897.04	511,092.40
VOLVO FINL EQUIP LLC SER 17-1A	2.21	11/15/21	756,000.00	755,981.10	743,490.47
Commercial Mortgage Backed Securities					
CMO WFRBS COML MTG TR 2011-C4	4.90	06/15/44	452,000.00	471,386.56	470,120.68
CMO WFRBS COML MTG TR 2013-UBS	3.59	03/15/46	561,000.00	567,420.82	566,451.24
CMO WFRBS COML MTG TR 2013-UBS	2.93	03/15/46	996,414.73	1,016,590.71	996,165.63
CMO WFRBS COML MTG TR 2014-C25	2.93	11/15/47	772,000.00	797,732.90	770,477.62
COMM 2014-UBS4 MTG 2.963% DUE	2.96	08/10/47	789,000.00	820,190.16	788,962.13
GS MTG SECS TR 3.377% DUE 05-1	3.38	05/10/45	855,927.96	864,193.00	858,282.62
PVTPL CMO GS MTG SECS TR 2010-	4.59	08/10/43	1,037,000.00	1,067,380.86	1,062,587.98
PVTPL CMO WELLS FARGO COML MTG	4.39	11/15/43	1,637,000.00	1,729,183.37	1,675,754.34
Corporate Bonds					
1ST REP BK SAN 2.375% DUE 06-1	2.38	06/17/19	755,000.00	759,469.60	750,628.55
5TH 3RD BK CIN OH 2.3% DUE 03-	2.30	03/15/19	812,000.00	811,813.24	809,242.45
ABBOTT LABS 2.0%	2.00	09/15/18	817,000.00	819,393.81	815,733.65
AIA GROUP LTD TRANCHE # TR 007	2.25	03/11/19	550,000.00	557,265.50	546,344.15
AMAZON COM INC NT 144A 1.9% DU	1.90	08/21/20	765,000.00	748,711.62	749,125.49
AMERN AIRLS 2013-2 FIXED 4.95%	4.95	07/15/24	1,167,564.93	1,245,709.95	1,203,350.80
AMERN INTL GROUP 3.3% DUE 03-0	3.30	03/01/21	714,000.00	736,826.58	713,495.20
APPLE INC 2% 11-13-2020	2.00	11/13/20	765,000.00	764,357.40	750,934.71
AT&T INC 2.8% DUE 02-17-2021	2.80	02/17/21	1,410,000.00	1,407,306.90	1,387,549.98
BAE SYS HLDGS INC 6.375% DUE 0	6.38	06/01/19	692,000.00	760,224.28	712,767.61
BANK AMER CORP 2.151% DUE 11-0	2.15	11/09/20	486,000.00	486,000.00	474,804.99
BANK AMER CORP 2.369% DUE 07-2	2.37	07/21/21	1,282,000.00	1,282,000.00	1,256,736.91
BANK MONTREAL MEDIUM TERM SR N	3.10	04/13/21	621,000.00	620,273.43	618,519.73
BANK NOVA SCOTIA B C 3.125% DU	3.13	04/20/21	762,000.00	760,552.20	758,065.81
BANK OF AMERICA CORP 2.6 DUE 0	2.60	01/15/19	453,000.00	457,652.31	452,712.80
BLACKSTONE HLDGS FIN L L C 5.8	5.88	03/15/21	556,000.00	593,974.80	591,069.14
CAP 1 NATL ASSN 2.35% DUE 01-3	2.35	01/31/20	784,000.00	787,433.92	772,720.59
CARDINAL HLTH INC 1.948% DUE 0	1.95	06/14/19	856,000.00	856,000.00	848,884.07
CDN PAC RY CO NEW 7.25% DUE 05	7.25	05/15/19	536,000.00	614,143.44	555,635.29
CELGENE CORP 2.875% DUE 02-19-	2.88	02/19/21	667,000.00	666,693.18	658,064.20
CHEVRON CORP 1.991% 03-03-2020	1.99	03/03/20	900,000.00	900,000.00	889,010.10
CITIBANK N A 2.1% DUE 06-12-20	2.10	06/12/20	458,000.00	457,803.06	448,556.04
CITIBANK NA FIXED 2% DUE 03-20	2.00	03/20/19	454,000.00	453,627.72	451,897.53
CITIGROUP INC 2.05% DUE 06-07-	2.05	06/07/19	450,000.00	449,766.00	446,394.60
COOPERATIEVE CENTRALE RAIFFEIS	3.13	04/26/21	708,000.00	705,833.52	705,287.65
CSX CORP 4.25% DUE 06-01-2021/	4.25	06/01/21	755,000.00	789,148.95	774,679.83
CVS HEALTH CORP 3.125% DUE 03-	3.13	03/09/20	1,240,000.00	1,240,375.00	1,238,397.92
CVS HEALTH CORP BNDS 1.9% DUE	1.90	07/20/18	739,000.00	738,482.70	738,844.81
DAIMLER FIN N AMER 1.75% DUE 1	1.75	10/30/19	997,000.00	995,584.26	979,505.64
DAIMLER FIN NORTH AMER LLC 2.3	2.30	02/12/21	765,000.00	763,401.15	743,088.87
DELTA 2012-1A PASS 4.75% DUE 1	4.75	11/07/21	691,040.31	737,685.52	702,995.31
DELTA AIR LINES INC DEL 4.95%	4.95	11/23/20	317,777.49	333,666.36	320,732.82
DIGITAL RLTY TR LP 5.875% DUE	5.88	02/01/20	705,000.00	758,580.00	729,395.82
DUKE ENERGY CORP 5.05% DUE 09-	5.05	09/15/19	636,000.00	682,510.68	650,536.42
ENTERPRISE PRODS OPER LLC 2.8%	2.80	02/15/21	764,000.00	763,587.44	754,228.44
EVERSOURCE ENERGY 2.5% DUE	2.50	03/15/21	1,084,000.00	1,075,865.14	1,061,870.14
EXXON MOBIL CORP 1.708% DUE 03	1.71	03/01/19	1,352,000.00	1,352,000.00	1,345,189.98
GE CAP INTL FDG CO 2.342% DUE	2.34	11/15/20	1,844,000.00	1,851,551.80	1,802,475.00
GEN MTRS FINL CO 2.4% DUE 05-0	2.40	05/09/19	1,075,000.00	1,073,882.00	1,069,990.50
GENERAL DYNAMICS CORP	2.88	05/11/20	831,000.00	828,058.26	830,096.70
GOLDMAN SACHS 2.3% DUE 12-13-2	2.30	12/13/19	1,395,000.00	1,393,953.75	1,380,452.94

Account or Security	Maturity		Quantity	Cost Value	Market Value
	Coupon	Date			
GOLDMAN SACHS GROUP INC MEDIUM	5.38	03/15/20	495,000.00	538,094.70	512,690.31
HERSHEY CO 2.9% DUE 05-15-2020	2.90	05/15/20	810,000.00	809,465.40	808,991.55
HEWLETT PACKARD STEP CPN 2.85%	2.85	10/05/18	318,000.00	321,075.38	318,461.42
HSBC HLDGS PLC 2.95% DUE 05-25	2.95	05/25/21	325,000.00	326,862.25	319,971.92
HSBC HLDGS PLC 3.4% DUE 03-08-	3.40	03/08/21	1,015,000.00	1,034,102.30	1,014,634.60
HYUNDAI CAP AMER 2.5% DUE 03-1	2.50	03/18/19	764,000.00	763,472.84	760,476.43
INTERCONTINENTAL 2.75% DUE 12-	2.75	12/01/20	727,000.00	742,201.57	719,954.64
JPMORGAN CHASE & CO 2.55% DUE	2.55	03/01/21	455,000.00	453,880.70	445,894.54
JPMORGAN CHASE & CO 2.75% DUE	2.75	06/23/20	465,000.00	460,977.75	460,865.69
JPMORGAN CHASE & CO 3.514% DUE	3.51	06/18/22	458,000.00	458,000.00	458,352.66
JPMORGAN CHASE & FIXED 2.25% D	2.25	01/23/20	904,000.00	899,154.56	892,371.85
JUNIPER NETWORKS 3.125% DUE 02	3.13	02/26/19	449,000.00	450,450.27	449,852.20
JUNIPER NETWORKS INC 3.3% DUE	3.30	06/15/20	452,000.00	461,925.92	451,465.74
KINDER MORGAN	2.65	02/01/19	610,000.00	611,055.30	608,793.42
LLOYDS BK PLC 3.3% DUE 05-07-2	3.30	05/07/21	1,371,000.00	1,369,327.38	1,368,567.85
MASSMUTUAL GLOBAL FUNDIN 1.55%	1.55	10/11/19	760,000.00	755,272.80	747,434.16
MEDCO HLTH NT 4.125 DUE 09-15-	4.13	09/15/20	774,000.00	811,564.68	784,327.48
MICROSOFT CORP FIXED 1.85% DUE	1.85	02/06/20	1,068,000.00	1,067,284.44	1,054,353.10
MOODY'S CORP 3.25% DUE	3.25	06/07/21	452,000.00	451,322.00	451,105.04
MOODY'S CORP 5.5 DUE 09-01-2020	5.50	09/01/20	690,000.00	758,461.80	722,607.33
MORGAN STANLEY 7.3% DUE 05-13-	7.30	05/13/19	1,239,000.00	1,374,277.26	1,284,245.80
NEXTERA ENERGY CAP 2.7% DUE 09	2.70	09/15/19	594,000.00	603,836.64	591,027.03
PNC BK N A PITT PA 2.45% DUE 1	2.45	11/05/20	749,000.00	756,784.86	735,957.66
PNC BK N A PITTSBURGH PA MEDIU	2.50	01/22/21	927,000.00	924,765.93	910,077.62
PRIN LIFE GLOBAL 2.625% DUE 11	2.63	11/19/20	1,051,000.00	1,065,208.84	1,034,043.17
QUALCOMM INC 2.1% 05-20-2020	2.10	05/20/20	675,000.00	674,959.50	674,449.20
REALTY INCOME CORP 3.25% DUE	3.25	10/15/22	602,000.00	592,831.54	592,652.75
RENSSELAER POLY 5.6% DUE 09-01	5.60	09/01/20	753,000.00	864,293.40	786,787.86
SCHLUMBERGER HLDGS 2.35% DUE 1	2.35	12/21/18	996,000.00	995,880.48	994,046.84
SHELL INTL FIN B V 1.375% DUE	1.38	09/12/19	1,460,000.00	1,459,576.60	1,436,384.50
SOUTHERN CO 1.85% DUE 07-01-20	1.85	07/01/19	1,482,000.00	1,478,872.98	1,467,262.99
TTX CO MEDIUM TERM NTS BOOK EN	2.25	02/01/19	1,070,000.00	1,068,619.70	1,065,283.44
VENTAS RLTY LTD PARTNERSHIP /	4.75	06/01/21	517,000.00	533,931.75	532,544.12
VENTAS RLTY LTD PARTNERSHIP 2.	2.70	04/01/20	250,000.00	252,362.63	247,394.75
VERIZON 4.6% DUE 04-01-2021	4.60	04/01/21	1,136,000.00	1,213,264.04	1,174,309.33
VERIZON COMMUNICATIONS INC 3.4	3.45	03/15/21	440,000.00	453,760.63	442,802.36
WEA FIN LLC/WESTFIELD UK & EUR	2.70	09/17/19	652,000.00	661,916.92	649,296.81
WEC ENERGY GROUP INC 3.375% DU	3.38	06/15/21	724,000.00	723,703.16	726,057.61
WELLS FARGO BK N A 2.6% 01-15-	2.60	01/15/21	1,200,000.00	1,199,352.00	1,180,881.60
WESTPAC BKG CORP 2.65% DUE 01-	2.65	01/25/21	1,097,000.00	1,096,243.07	1,083,001.18
Municipal Bonds					
FLORIDA ST BRD ADMIN FIN CORP	2.16	07/01/19	895,000.00	895,000.00	889,459.95
U.S. Agency Bonds					
FEDERAL HOME LN MTG CORP POOL	2.64	03/01/46	559,114.61	564,705.76	560,467.67
FEDERAL HOME LN MTG CORP POOL	2.27	08/01/43	366,346.41	376,649.92	366,159.57
FEDERAL NATL MTG ASSN GTD MTG	2.94	04/01/44	486,699.76	502,669.59	490,228.33
FNMA POOL #AL8319 ADJ RT DUE 1	2.54	10/01/42	334,531.64	346,031.16	343,664.35
FNMA POOL #AL8478 ADJ RT DUE 0	2.62	09/01/44	617,713.05	641,987.25	618,028.70
FNMA POOL #AL8487 2.457% DUE 0	2.45	04/01/46	372,747.11	383,376.23	370,770.43
FNMA POOL #AL8797 2.733% 10-01	2.75	10/01/44	639,714.26	664,003.41	644,121.89
FNMA POOL #BC0776 2.593% DUE 0	2.60	03/01/46	706,554.65	714,503.40	709,493.92
FNMA POOL #BM1385 ADJ RT DUE 0	2.63	07/01/47	524,212.45	525,604.90	522,010.76
FNMA POOL #BM3188 2.755% DUE 0	2.75	04/01/47	631,424.97	639,120.45	632,290.02
FNMA POOL #BM3344 VAR RT 12-01	2.76	12/01/47	427,286.26	428,538.08	427,234.99
U.S. Treasury Securities					
UNITED STATES TREAS NTS 0%	1.38	09/15/20	8,453,000.00	8,354,934.45	8,239,037.66
UNITED STATES TREAS NTS 2.625%	2.63	05/15/21	2,488,000.00	2,489,263.43	2,488,194.06
UNITED STATES TREAS NTS DTD 03	1.25	03/31/21	5,079,000.00	4,896,227.14	4,896,872.14
UNITED STATES TREAS NTS DTD 12	1.75	12/31/20	9,118,000.00	8,988,954.70	8,933,150.79
UNITED STATES TREAS NTS WI TRE	1.63	03/15/20	9,576,000.00	9,611,990.04	9,433,853.86
UNITED STATES TREASURY N/B T	1.50	06/15/20	20,014,000.00	20,023,719.64	19,620,764.93

Account or Security	Coupon	Maturity Date	Quantity	Cost Value	Market Value
Cash & Cash Equivalents					
NTC INST FUNDS-GOVT SELECT			1,565,438.90	1,565,438.90	1,565,438.90
Account Totals - Income Research				154,500,138.50	152,077,363.08
<b>9-200100-Wells Capital</b>					
Asset-Backed Securities					
5TH 3RD AUTO TR 1.8% DUE 02-15	1.80	02/15/22	550,000.00	549,985.87	542,309.35
AMERICAN EXPRESS CR A/C MASTER	1.93	09/15/22	1,750,000.00	1,749,586.83	1,724,194.50
BA CR CARD TR 1.95% DUE 08-15-	1.95	08/15/22	915,000.00	914,736.85	901,000.50
BMW VEH LEASE TR 1.98% DUE 05-	1.98	05/20/20	450,000.00	449,948.30	447,369.30
BMW VEH LEASE TR 2.07% DUE 10-	2.07	10/20/20	370,000.00	369,999.70	366,171.61
CAP 1 MULTI-ASSET 1.6% DUE 05-	1.60	05/17/21	1,600,000.00	1,599,921.60	1,599,464.00
CARDS II TR 2018-2 CR CARD REC	3.05	04/17/23	700,000.00	700,000.00	699,962.90
CARMAX AUTO OWNER FIXED 1.97%	1.97	04/15/22	800,000.00	799,844.16	788,204.96
FORD CR AUTO LEASE 1.88% DUE 0	1.88	04/15/20	1,140,000.00	1,139,841.54	1,134,126.72
GM FINL AUTOMOBILE LEASING TR	2.61	01/20/21	1,500,000.00	1,499,979.15	1,491,759.00
MASTER CR CARD TR 2.26% DUE 07	2.26	07/21/21	425,000.00	425,780.27	420,223.43
NISSAN AUTO LEASE TR 2017-B CL	2.05	09/15/20	800,000.00	799,860.24	792,272.00
OSCAR US FDG TR V NT CL A-2A 1	2.31	11/15/19	89,805.00	89,793.87	89,652.78
PVTPL DAIMLER TRUCKS SER 18-1	2.85	07/15/21	1,250,000.00	1,249,916.38	1,250,102.50
PVTPL EVERGREEN CR CARD TR SE	2.95	03/15/23	1,470,000.00	1,469,842.12	1,463,997.99
PVTPL GOLDEN CR CARD TR SER 20	1.98	04/15/22	2,200,000.00	2,196,820.32	2,158,470.60
PVTPL HYUNDAI AUTO LEASE SECUR	2.12	02/16/21	750,000.00	749,865.45	742,380.00
PVTPL NEXTGEAR FLOORPLAN MASTE	3.22	02/15/23	1,200,000.00	1,199,857.44	1,194,642.00
PVTPL OSCAR US FDG VIII LLC NT	2.91	04/12/21	650,000.00	649,951.58	647,998.00
PVTPL TESLA AUTO LEASE TRUST S	2.32	12/20/19	758,441.33	758,424.58	755,960.48
PVTPL VOLVO FINANCIAL EQUIPMEN	2.54	02/15/22	300,000.00	299,947.77	297,474.90
SANTANDER RETAIL AUTO LEASE TR	2.22	01/20/21	1,300,000.00	1,299,741.95	1,285,941.80
SECURITIZED TERM 1.524% DUE 03	1.52	03/25/20	1,001,453.80	1,001,453.80	996,741.96
SMART ABS SER 1.71% DUE 03-15-	1.71	03/15/21	1,600,000.00	1,599,667.84	1,578,958.40
TOYOTA AUTO 1.23% DUE 10-15-20	1.23	10/15/20	750,000.00	749,906.10	743,724.75
VERIZON OWNER TR 2016-2 AST BA	1.68	05/20/21	400,000.00	399,958.52	395,880.40
VERIZON OWNER TR 2017-3 CL A-1	2.06	04/20/22	1,500,000.00	1,499,703.00	1,474,305.00
VOLKSWAGEN AUTO LN ENHANCED TR	3.02	11/21/22	1,300,000.00	1,299,812.41	1,298,675.82
VOLVO FINANCIAL EQUIPMENT LLC	1.92	03/15/21	600,000.00	599,970.66	593,862.60
WORLD OMNI 1.45% DUE 08-15-201	1.45	08/15/19	1,000,000.00	995,664.06	996,488.00
WORLD OMNI AUTOMOBILE LEASE SE	2.13	04/15/20	500,000.00	499,982.15	496,061.50
Commercial Mortgage Backed Securities					
CMO JPMBB COML MTG SECS TR 201	2.88	02/15/47	329,308.51	337,695.59	329,278.54
CMO MORGAN STANLEY BAML TRUST	1.98	12/15/47	228,615.21	228,615.09	225,909.55
COMM 2014-CCRE14 MTG TR SER 20	3.15	02/10/47	197,709.34	204,382.04	197,884.71
Corporate Bonds					
5TH 3RD BK CIN OH 1.625% DUE 0	1.63	09/27/19	700,000.00	698,838.00	689,110.10
ABN AMRO BK N V MEDIUM TERM SR	1.80	09/20/19	1,400,000.00	1,398,124.00	1,378,420.40
AIR LIQUIDE FIN S A NT 144A 1.	1.38	09/27/19	1,000,000.00	997,600.00	981,586.00
ANALOG DEVICES INC 2.85% DUE 0	2.85	03/12/20	325,000.00	324,372.75	323,405.55
AT&T INC 2.8% DUE 02-17-2021	2.80	02/17/21	840,000.00	849,718.80	826,625.52
BANK AMER CORP 2.369% DUE 07-2	2.37	07/21/21	910,000.00	910,800.80	892,067.54
BNP PARIBAS / BNP 5 DUE 01-15-	5.00	01/15/21	1,580,000.00	1,718,597.60	1,643,024.62
BRANCH BANKING & TRUST 2.1% 01	2.10	01/15/20	730,000.00	736,577.30	719,072.63
CAP 1 NATL ASSN 1.85% DUE 09-1	1.85	09/13/19	750,000.00	749,977.50	739,421.25
CITIBANK N A 2.85% 02-12-2021	2.85	02/12/21	500,000.00	499,970.00	494,608.00
CITIGROUP INC 2.5% DUE 07-29-2	2.50	07/29/19	900,000.00	916,326.00	895,962.60
COMWLTH BK 1.75% DUE 11-07-201	1.75	11/07/19	1,900,000.00	1,897,511.00	1,867,321.90
CR SUISSE GROUP 2.75% DUE 03-2	2.75	03/26/20	900,000.00	910,449.00	890,161.20
CVS HEALTH CORP 3.125% DUE 03-	3.13	03/09/20	400,000.00	399,808.00	399,483.20
DAIMLER FIN NORTH AMER LLC 3.3	3.35	05/04/21	800,000.00	799,072.00	796,892.80
DEUTSCHE TELEKOM 2.225% DUE 01	2.23	01/17/20	900,000.00	899,460.00	887,238.00
EL PASO PIPELINE PART OP 5.0%	5.00	10/01/21	780,000.00	811,543.20	809,344.38
EMERA US FIN LP 2.15% DUE 06-1	2.15	06/15/19	563,000.00	562,393.09	557,123.41

Account or Security	Maturity		Quantity	Cost Value	Market Value
	Coupon	Date			
FORD MTR CR CO LLC NT 2.943% D	2.94	01/08/19	860,000.00	861,763.00	860,206.40
GEN MTRS FINL CO FIXED 3.2% DU	3.20	07/13/20	880,000.00	899,131.20	875,849.92
GOLDMAN SACHS 1.95% DUE 07-23-	1.95	07/23/19	950,000.00	949,886.00	940,547.50
HUNTINGTON NATIONAL BANK 2.375	2.38	03/10/20	725,000.00	724,956.50	715,476.40
HYUNDAI CAP AMER 2% DUE 07-01-	2.00	07/01/19	900,000.00	904,761.00	888,288.30
ING BK N V MEDIUM 2.3% DUE 03-	2.30	03/22/19	1,000,000.00	1,016,800.00	996,150.00
INTERNATIONAL LEASE FIN CORP 8	8.25	12/15/20	630,000.00	737,818.20	693,473.13
INTESA SANPAOLO S P A SR MED T	6.50	02/24/21	220,000.00	245,621.20	227,940.90
JPMORGAN CHASE & 4.4% DUE 07-2	4.40	07/22/20	580,000.00	619,567.60	594,119.52
KEYCORP MEDIUM TERM SR NTS BOO	5.10	03/24/21	850,000.00	930,291.00	887,472.25
LLOYDS BKG GROUP 3% DUE 01-11-	3.00	01/11/22	900,000.00	908,100.00	876,631.50
MIZUHO BK LTD 2.4% DUE 03-26-2	2.40	03/26/20	990,000.00	998,919.90	975,546.00
MORGAN STANLEY 2.8% DUE 06-16-	2.80	06/16/20	920,000.00	938,952.00	912,576.52
NISSAN MTR ACCEP 1.55% DUE 09-	1.55	09/13/19	375,000.00	374,966.25	368,244.75
NISSAN MTR ACCEP CORP SR NT 14	2.25	01/13/20	1,000,000.00	999,940.00	985,784.00
ORANGE S A 1.625% DUE 11-03-20	1.63	11/03/19	850,000.00	848,759.00	834,223.15
PLAINS ALL AMERN PIPELINE L P	5.00	02/01/21	830,000.00	862,378.30	852,527.86
PROTECTIVE LIFE 1.555% DUE 09-	1.56	09/13/19	1,500,000.00	1,500,000.00	1,475,638.50
PUB SVC ENTERPRISE 1.6% DUE 11	1.60	11/15/19	930,000.00	928,911.90	909,567.90
PVPTL SMITHFIELD FOODS FIXED 2	2.65	10/03/21	910,000.00	907,124.40	866,985.21
ROYAL BK SCOTLAND 6.4% DUE 10-	6.40	10/21/19	838,000.00	910,671.36	869,385.61
SANTANDER UK GROUP 3.125% DUE	3.13	01/08/21	890,000.00	906,945.60	877,662.82
SKANDINAVISKA FIXED 2.3% DUE 0	2.30	03/11/20	1,125,000.00	1,124,223.75	1,109,144.25
SOCIETE GENERALE 144A 5.2 DUE	5.20	04/15/21	1,550,000.00	1,695,452.00	1,622,606.65
SOUTHERN PWR CO 1.95% DUE 12-1	1.95	12/15/19	850,000.00	849,787.50	835,589.95
SUNCORP METWAY LTD 2.1% DUE 05	2.10	05/03/19	1,140,000.00	1,139,076.60	1,132,077.00
SVENSKA 1.5% DUE 09-06-2019	1.50	09/06/19	1,400,000.00	1,396,402.00	1,377,180.00
SYNCHRONY FINL 2.7% DUE 02-03-	2.70	02/03/20	950,000.00	960,364.50	939,983.20
U S BK NATL ASSN CIN OH MEDIUM	2.35	01/23/20	1,500,000.00	1,499,325.00	1,486,410.00
VERIZON COMMUNICATIONS IN	2.63	02/21/20	380,000.00	378,734.60	378,749.04
U.S. Agency Bonds					
FHLMC MULTICLASS SER 2770 CL A	4.00	03/15/19	26,738.00	28,542.82	26,804.60
U.S. Treasury Securities					
UNITED STATES TREAS NTS 2.0% D	2.00	01/15/21	5,800,000.00	5,752,027.30	5,715,267.80
UNITED STATES TREAS NTS 2.375%	2.38	03/15/21	2,000,000.00	1,998,046.88	1,987,890.00
UNITED STATES TREAS NTS 2.625%	2.63	05/15/21	4,000,000.00	3,997,031.25	4,000,312.00
UNITED STATES TREAS NTS 2.625%	2.63	06/15/21	7,300,000.00	7,294,863.28	7,300,854.10
UNITED STATES TREAS NTS DTD 82	2.38	04/15/21	3,300,000.00	3,276,089.85	3,278,860.20
Cash & Cash Equivalents					
NTC INST FUNDS-GOVT SELECT			94,272.27	94,272.27	94,272.27
Account Totals - Wells Capital				96,922,100.28	95,682,618.84
<b>9-200100-Northern Trust UI Short Duration</b>					
Asset Backed Securities					
AMERICAN EXPRESS CR ACCOUNT MA	2.04	05/15/23	770,000.00	769,883.96	754,439.07
BA CR CARD TR 2018-1 NT CL A 2	2.70	07/17/23	745,000.00	743,839.88	740,410.80
BA CR CARD TR 2018-2 NT CL A 3	3.00	09/15/23	835,000.00	834,830.33	835,128.59
CAP 1 MULTI-ASSET 1.99% DUE 07	1.99	07/17/23	860,000.00	859,933.52	842,589.30
CAPITAL 1 MULTI-ASSET EXECUTIO	3.01	02/15/24	790,000.00	789,781.41	790,753.66
CITIBANK CR CARD ISSUANCE TR 2	2.49	01/20/23	915,000.00	914,873.36	903,417.93
CNH EQUIP SER 17-C CL A3 2.3%	2.08	02/15/23	380,000.00	379,990.96	373,449.18
CNH EQUIP TR 2018-A NT CL A-3	3.12	07/17/23	810,000.00	809,826.01	811,628.10
Commercial Mortgage Backed Securities					
BENCHMARK 2018-B2 SER 2018-B2	3.66	02/15/51	430,000.00	442,899.57	436,333.04
CMO COMM 2015-PC1 MTG TR MTG P	3.15	07/10/50	485,000.00	498,472.66	484,167.74
CMO JPMBB COML MTG SECS TR 201	2.77	10/15/48	112,000.00	113,745.63	111,518.18
CMO JPMCC COML MTG SECS TR 201	2.43	08/15/49	975,000.00	977,780.27	950,227.20
CMO MORGAN STANLEY BAML TST SE	2.92	02/15/46	535,000.00	537,925.78	525,248.02
CMO UBS-BARCLAYS COML MTG TR 2	3.09	08/10/49	900,000.00	910,254.29	891,785.70



Account or Security	Maturity		Quantity	Cost Value	Market Value
	Coupon	Date			
CMO WFRBS COML MTG TR 2012-C10	2.88	12/15/45	855,000.00	855,534.38	838,555.79
GS MTG SECS TR 2011-GC5 MTG PA	3.71	08/10/44	820,000.00	857,764.84	829,617.78
MORGAN STANLEY BK AMER MERRILL	2.98	07/15/50	330,000.00	342,256.64	329,515.56
MORGAN STANLEY BK AMER MERRILL	3.10	12/15/47	385,000.00	396,317.47	385,828.14
WELLS FARGO COML MTG TR 2015-N	3.02	07/15/58	325,000.00	334,640.63	325,045.18
Corporate Bonds					
ACTIVISION BLIZZARD INC 2.3% D	2.30	09/15/21	144,000.00	139,277.34	139,333.54
AIR LEASE CORP 2.125% DUE 01-1	2.13	01/15/20	350,000.00	348,750.50	343,532.35
AIR LEASE CORP 2.5% 03-01-2021	2.50	03/01/21	170,000.00	168,947.70	165,513.53
AMAZON COM INC 2.6% DUE 12-05-	2.60	12/05/19	170,000.00	173,320.41	170,048.96
AMERICAN HONDA FIN CORP MED TE	2.45	09/24/20	110,000.00	108,587.60	108,612.24
AMERICAN TOWER CORP NEW 3.45%	3.45	09/15/21	90,000.00	89,870.40	89,627.22
AMERN HONDA FIN 2.25% DUE 08-1	2.25	08/15/19	120,000.00	122,567.63	119,315.16
AMERN INTL GROUP 2.3% DUE 07-1	2.30	07/16/19	125,000.00	125,931.25	124,243.75
AMGEN INC 2.2% DUE 05-11-2020	2.20	05/11/20	380,000.00	379,075.50	373,992.20
AMGEN INC 3.875% DUE	3.88	11/15/21	455,000.00	466,055.40	461,522.88
ANHEUSER-BUSCH 2.65% DUE 02-01	2.65	02/01/21	595,000.00	590,124.30	586,799.12
AT&T INC 2.45% DUE 06-30-2020	2.45	06/30/20	115,000.00	113,831.60	113,260.74
BAKER HUGHES A GE CO LLC / BAK	2.77	12/15/22	80,000.00	78,762.48	77,607.92
BANCO SANTANDER SA FORMERLY BA	3.42	02/23/23	365,000.00	365,000.00	365,962.51
BANK AMER CORP 2.369% DUE 07-2	2.37	07/21/21	155,000.00	151,974.40	151,945.57
BANK AMER CORP 2.52261% DUE	3.52	01/20/23	175,000.00	175,000.00	177,774.63
BANK AMER CORP 2.55698% DUE	3.13	02/05/26	270,000.00	270,000.00	265,133.25
BANK AMER CORP 2.738% DUE	2.74	01/23/22	160,000.00	160,000.00	157,154.24
BANK AMER CORP 2.98506% DUE	2.99	06/25/22	410,000.00	410,000.00	409,561.30
BANK AMER CORP 3.499%	3.50	05/17/22	325,000.00	325,000.00	324,888.53
BANK AMER CORP FLTG RT 2.328%	2.33	10/01/21	260,000.00	258,073.90	254,177.82
BANK AMER CORP MEDIUM TERM SR	3.11	03/05/24	290,000.00	290,000.00	288,992.83
BANK NOVA SCOTIA B C 3.125% DU	3.13	04/20/21	285,000.00	284,458.50	283,528.55
BANK NOVA SCOTIA B C SR NT FLT	2.96	03/07/22	200,000.00	200,000.00	201,015.60
BARCLAYS PLC 3.25% DUE 01-12-2	3.25	01/12/21	245,000.00	244,262.55	241,490.38
BARCLAYS PLC BARCLAYS VAR RT D	3.96	01/10/23	230,000.00	237,199.69	233,562.70
BARCLAYS PLC SR NT FLTG DUE	3.71	05/16/24	200,000.00	200,000.00	198,350.00
BAT CAPITAL CORP 144A FRN 08-1	3.22	08/15/22	725,000.00	734,025.10	730,143.88
BB&T CORP SR MEDIUM TERM NTS B	2.99	04/01/22	205,000.00	205,000.00	206,314.87
BECTON DICKINSON & 2.404% DUE	2.40	06/05/20	275,000.00	275,000.00	270,064.85
BMW US CAP LLC 3.1% DUE 04-12-	3.10	04/12/21	170,000.00	169,518.05	168,939.20
BP CAP MKTS P L C 2.521% DUE 0	2.52	01/15/20	130,000.00	130,000.00	129,182.56
BROADCOM CORP/BROADCOM CAYMAN	2.20	01/15/21	475,000.00	459,947.73	459,976.70
CAMPBELL SOUP CO 3.3% DUE 03-1	3.30	03/15/21	560,000.00	559,602.40	557,685.52
CAPITAL ONE FINL CORP 2.48606%	3.28	03/09/22	130,000.00	130,000.00	130,493.35
CAPITAL ONE FINL CORP 3.45% DU	3.45	04/30/21	160,000.00	159,859.20	159,630.88
CAPITAL ONE FINL CORP FLTG	3.12	05/12/20	210,000.00	210,000.00	210,882.00
CAPITAL ONE FINL CORP SR NT FL	3.08	01/30/23	230,000.00	230,000.00	228,665.31
CAPITAL ONE NA FLTG	3.51	01/30/23	410,000.00	411,516.90	413,257.04
CARDINAL HLTH INC 2.4% DUE 11-	2.40	11/15/19	95,000.00	94,822.35	94,015.42
CATERPILLAR FINL SVCS CORP MED	2.84	05/15/23	260,000.00	260,000.00	259,462.84
CATERPILLAR FINL SVCS CORP MED	2.90	06/06/22	240,000.00	240,000.00	241,036.56
CELGENE CORP 2.875% DUE 02-19-	2.88	02/19/21	285,000.00	284,868.90	281,181.85
CISCO SYS INC 2.2% DUE 02-28-2	2.20	02/28/21	265,000.00	259,896.10	259,991.50
CITIBANK N A 2.125% 10-20-2020	2.13	10/20/20	350,000.00	349,877.50	341,602.10
CITIGROUP INC GLOBAL SR NT FLT	3.06	10/27/22	195,000.00	195,000.00	194,479.16
CITIGROUP INC SR NT FLTG RATE	3.35	06/01/24	330,000.00	330,000.00	330,301.29
CITIGROUP INC SR NT FLTG RATE	3.73	09/01/23	130,000.00	133,086.98	132,673.84
COMMONWEALTH BK AUSTRALIA	2.05	09/18/20	560,000.00	559,725.60	545,263.60
CONSTELLATION 2.25% 11-06-2020	2.25	11/06/20	670,000.00	662,840.30	653,858.36
CONSTELLATION BRANDS INC 3.875	3.88	11/15/19	195,000.00	203,494.55	197,038.73
COOPERATIEVE CENTRALE RAIFFEIS	3.13	04/26/21	290,000.00	289,112.60	288,889.01
COSTCO WHOLESALE CORP NEW 2.15	2.15	05/18/21	473,000.00	462,232.89	462,641.77
COSTCO WHSL CORP 1.75% DUE 02-	1.75	02/15/20	160,000.00	159,588.80	157,475.52
CREDIT AGRICOLE S A LONDON BRH	3.38	04/24/23	550,000.00	550,000.00	548,447.35
CROWN CASTLE INTL CORP NEW 2.2	2.25	09/01/21	185,000.00	178,648.95	177,342.48
CVS HEALTH CORP 2.25% DUE 08-1	2.25	08/12/19	100,000.00	99,200.00	99,179.50

Account or Security	Maturity		Quantity	Cost Value	Market Value
	Coupon	Date			
CVS HEALTH CORP 3.35% DUE 03-0	3.35	03/09/21	225,000.00	226,080.30	224,752.50
CVS HEALTH CORP SR NT FLTG RAT	2.96	03/09/20	265,000.00	265,000.00	266,021.31
D R HORTON INC 2.55% 12-01-202	2.55	12/01/20	285,000.00	283,591.40	279,325.08
DANONE 1.691% DUE 10-30-2019	1.69	10/30/19	330,000.00	330,000.00	324,360.96
DANSKE BK A/S MEDIUM TERM NTS	2.83	03/02/20	255,000.00	255,000.00	255,671.42
DBS GROUP HLDGS LTD 144A FLTG	2.81	06/08/20	450,000.00	450,000.00	450,198.00
DELTA AIR LINES INC DEL 3.4% D	3.40	04/19/21	190,000.00	189,908.80	189,144.43
DEUTSCHE TELEKOM 2.225% DUE 01	2.23	01/17/20	60,000.00	59,964.00	59,149.20
DIAMOND 1 FIN CORP / DIAMOND 2	5.45	06/15/23	85,000.00	91,854.40	88,964.15
DISCOVERY COMMUNICATIONS LLC 2	2.20	09/20/19	130,000.00	130,240.30	128,576.37
DOMINION RES INC 1.875% DUE 01	1.88	01/15/19	50,000.00	49,965.50	49,701.65
DU PONT E I DE 4.625% DUE 01-1	4.63	01/15/20	195,000.00	207,764.70	200,245.89
EBAY INC FIXED 2.15% DUE 06-05	2.15	06/05/20	95,000.00	94,904.05	93,337.79
ESC LEHMAN BROTH HLD INC D05/1	0.00	06/01/43	50,000.00	-	1.00
ESC LEHMAN BROTH HLD INC D05/1	0.00	06/30/18	990,000.00	8.91	8.91
FORD MTR CR CO LLC 5.875% DUE	5.88	08/02/21	400,000.00	424,072.00	424,047.60
FORD MTR CR CO LLC NT 2.943% D	2.94	01/08/19	270,000.00	270,000.00	270,064.80
FORD MTR CR CO LLC NT FLTG RAT	2.83	04/05/21	230,000.00	230,000.00	230,801.78
GE CAP INTL FDG CO 2.342% DUE	2.34	11/15/20	255,000.00	257,809.95	249,257.66
GENERAL ELEC CAP CORP MEDIUM T	2.20	01/09/20	170,000.00	171,730.60	167,965.27
GENERAL MLS INC 3.2% DUE 04-16	3.20	04/16/21	200,000.00	199,972.00	198,962.80
GENERAL MTRS FINL CO INC 3.1%	3.10	01/15/19	655,000.00	656,480.30	655,615.70
GENERAL MTRS FINL CO INC 3.55%	3.55	04/09/21	475,000.00	474,464.55	473,460.05
GENERAL MTRS FINL CO INC FLTG	3.90	01/14/22	115,000.00	115,000.00	117,834.64
GENERAL MTRS FINL CO INC FRN 1	2.90	11/06/20	225,000.00	225,000.00	224,536.73
GENERAL MTRS FINL CO INC NT FL	3.27	04/13/20	270,000.00	271,302.48	271,824.12
GEORGIA PWR CO 2% DUE 03-30-20	2.00	03/30/20	315,000.00	314,466.60	309,750.21
GILEAD SCIENCES INC 4.5% DUE	4.50	04/01/21	130,000.00	135,515.90	134,225.00
GOLDMAN SACHS GROUP INC 2.4806	3.47	04/26/22	395,000.00	396,094.80	398,872.58
GOLDMAN SACHS GROUP INC FLTG R	3.37	06/05/23	640,000.00	640,000.00	644,378.24
GOLDMAN SACHS GROUP INC NT FLT	3.14	10/31/22	185,000.00	185,000.00	185,037.74
GOLDMAN SACHS GROUP INC SR NT	3.49	05/15/26	225,000.00	225,000.00	222,257.93
GOLDMAN SACHS GROUP INC SR NT	3.08	02/23/23	180,000.00	180,003.24	179,324.28
HEWLETT PACKARD ENTERPRISE CO	4.40	10/15/22	130,000.00	136,385.60	133,257.54
HOME DEPOT INC FIXED 1.8% DUE	1.80	06/05/20	130,000.00	130,118.30	127,661.69
HONEYWELL INTL INC 1.85% DUE 1	1.85	11/01/21	486,000.00	467,437.68	465,764.90
HSBC HLDGS PLC SR NT FLTG RATE	3.33	05/18/24	200,000.00	200,000.00	199,400.00
ING GROEP N V SR NT FLTG DUE 0	3.48	03/29/22	230,000.00	230,000.00	233,895.05
JOHNSON CTLS INTL PLC 4.25% DU	4.25	03/01/21	242,000.00	247,532.12	247,426.12
JP MORGAN CHASE BK NA GLOBAL S	3.09	04/26/21	335,000.00	335,000.00	334,214.76
JPMORGAN CHASE & CO 2.08606% D	2.88	03/09/21	210,000.00	210,000.00	210,654.99
JPMORGAN CHASE & CO 7.9% DUE	5.83	04/29/49	175,000.00	177,800.00	176,312.50
JPMORGAN CHASE & CO NT FLTG DU	3.26	04/25/23	340,000.00	340,195.81	342,905.64
JPMORGAN CHASE & CO SR MEDIUM	3.19	01/10/25	255,000.00	255,000.00	254,740.16
KRAFT FOODS GROUP INC 5.375% D	5.38	02/10/20	345,000.00	358,092.75	356,790.72
KRAFT HEINZ FOODS CO FLTG RT D	2.92	02/10/21	80,000.00	80,175.52	80,091.84
KRAFT HEINZ FOODS CO GTD SR NT	3.17	08/10/22	250,000.00	250,000.00	250,840.00
LLOYDS BK PLC 3.3% DUE 05-07-2	3.30	05/07/21	170,000.00	169,792.60	169,698.42
LOCKHEED MARTIN 2.5% DUE 11-23	2.50	11/23/20	175,000.00	178,221.75	172,713.80
MAPLE ESCROW SUBSIDIARY INC 3.	3.55	05/25/21	245,000.00	245,000.00	245,216.34
MARTIN MARIETTA MATLS INC SR N	2.82	12/20/19	250,000.00	250,000.00	250,412.50
MASCO CORP 3.5% DUE	3.50	04/01/21	235,000.00	234,334.95	234,691.68
MET LIFE GLOB FUNDING I 1.75%	1.75	09/19/19	75,000.00	74,949.00	73,901.48
MITSUBISHI UFJ FINL GROUP INC	3.06	03/02/23	270,000.00	270,000.00	270,559.71
MITSUBISHI UFJ FINL GROUP INC	3.25	02/22/22	210,000.00	210,000.00	212,026.08
MIZUHO FINL GROUP INC 2.40763%	3.26	02/28/22	230,000.00	230,000.00	231,818.38
MOLSON COORS BREWING CO 1.9%	1.90	03/15/19	335,000.00	333,965.52	332,612.12
MOLSON COORS BREWING CO 2.1%	2.10	07/15/21	675,000.00	650,414.25	647,276.40
MOLSON COORS BREWING CO 2.25%	2.25	03/15/20	645,000.00	640,078.05	634,782.56
MONDELEZ INTL INC 3.0% DUE 05-	3.00	05/07/20	449,000.00	448,672.14	448,040.04
MORGAN STANLEY 2.21011% DUE	3.54	01/20/22	155,000.00	155,539.51	157,021.36
MORGAN STANLEY 2.417457% DUE 0	3.58	05/08/24	185,000.00	188,602.32	186,850.00
MORGAN STANLEY 2.5% DUE 04-21-	2.50	04/21/21	185,000.00	181,684.80	180,687.28
MORGAN STANLEY 2.625% DUE 11-1	2.63	11/17/21	60,000.00	58,388.40	58,248.24

Account or Security	Maturity		Quantity	Cost Value	Market Value
	Coupon	Date			
MORGAN STANLEY 2.65% DUE 01-27	2.65	01/27/20	345,000.00	342,685.05	342,494.61
MORGAN STANLEY 2.7625% DUE 04-	3.76	04/21/21	285,000.00	292,375.52	291,883.89
MORGAN STANLEY FLTG	3.29	07/22/22	85,000.00	85,947.41	85,684.68
MORGAN STANLEY SR NT FLTG DUE	3.76	10/24/23	145,000.00	147,628.56	148,318.18
MOSAIC CO NEW 3.75% DUE	3.75	11/15/21	275,000.00	276,801.25	275,091.58
NATL BK CDA MEDIUM 2.15% DUE 0	2.15	06/12/20	545,000.00	544,961.80	533,659.10
NEWELL BRANDS INC 3.15% DUE	3.15	04/01/21	175,000.00	173,463.50	173,376.00
NISSAN MTR ACCEP 2.15% DUE 09-	2.15	09/28/20	270,000.00	269,773.20	263,053.44
NISSAN MTR ACCEP CORP SR NT 14	2.25	01/13/20	215,000.00	215,101.02	211,943.56
NORTHROP GRUMMAN 2.08% DUE 10-	2.08	10/15/20	435,000.00	434,934.75	424,999.79
OHIO PWR CO 5.375% DUE 10-01-2	5.38	10/01/21	135,000.00	145,119.60	143,781.89
PACKAGING CORP AMER 2.45% DUE	2.45	12/15/20	190,000.00	189,796.70	185,900.18
PENTAIR FIN S A 2.65% DUE 12-0	2.65	12/01/19	135,000.00	135,324.00	133,529.04
PEPSICO INC 1.7% DUE	1.70	10/06/21	265,000.00	253,978.65	253,419.24
PEPSICO INC 2.0% 04-15-2021	2.00	04/15/21	145,000.00	144,971.00	141,369.06
PHILIP MORRIS INTL 2% DUE 02-2	2.00	02/21/20	210,000.00	210,514.50	206,624.46
PHILIP MORRIS INTL INC 1.875%	1.88	11/01/19	510,000.00	508,995.30	503,409.78
PRICOA GLOBAL FDG I 2.45% DUE	2.45	09/21/22	105,000.00	104,891.85	100,725.35
PRIN LIFE GLOBAL FDG II GLOBAL	2.15	01/10/20	245,000.00	244,659.45	241,668.98
PROTECTIVE LIFE 2.161% DUE 09-	2.16	09/25/20	550,000.00	550,000.00	537,119.00
PROTECTIVE LIFE 2.615% DUE 08-	2.62	08/22/22	55,000.00	55,000.00	53,080.78
PUB SVC ENTERPRISE 1.6% DUE 11	1.60	11/15/19	355,000.00	354,584.65	347,200.65
PVPTL SMITHFIELD FOODS FIXED 2	2.65	10/03/21	60,000.00	59,810.40	57,163.86
PVTPL AUSTRALIA & NEW ZEALAND	2.95	11/09/22	420,000.00	420,000.00	418,900.86
PVTPL DAIMLER FIN NORTH AMER L	2.30	01/06/20	150,000.00	148,155.00	148,024.20
PVTPL DNB BK ASA 2.125% DUE	2.13	10/02/20	445,000.00	444,666.25	433,961.33
PVTPL PERNOD RICARD 5.75%	5.75	04/07/21	560,000.00	598,513.70	593,941.04
PVTPL RECKITT BENCKISER TREAS	2.90	06/24/22	950,000.00	951,267.20	947,984.10
PVTPL SMITHFIELD FOODS INC 2.7	2.70	01/31/20	125,000.00	123,073.75	123,206.50
QUALCOMM INC 2.1% 05-20-2020	2.10	05/20/20	195,000.00	194,988.30	194,840.88
QUALCOMM INC NT FLTG RATE 05-2	2.78	05/20/20	190,000.00	190,000.00	191,832.74
RAYTHEON CO 3.125% DUE 10-15-2	3.13	10/15/20	90,000.00	93,400.20	90,418.14
REYNOLDS AMERN INC 3.25% DUE	3.25	06/12/20	160,000.00	164,915.20	159,835.84
SANTANDER UK GROUP 2.875% DUE	2.88	10/16/20	225,000.00	228,487.50	221,752.58
SANTANDER UK GROUP HLDGS PLC 2	2.88	08/05/21	285,000.00	277,490.25	276,080.07
SHELL INTL FIN B V 2.125% DUE	2.13	05/11/20	120,000.00	119,745.60	118,561.68
SHERWIN-WILLIAMS 2.25% DUE 05-	2.25	05/15/20	835,000.00	830,754.47	821,128.15
SHIRE ACQUISITIONS 1.9% DUE 09	1.90	09/23/19	350,000.00	348,043.50	344,500.45
SHIRE ACQUISITIONS 2.4% DUE 09	2.40	09/23/21	125,000.00	120,372.75	119,670.50
SIEMENS FINANCIERINGSMAATSCHAP	2.94	03/16/22	285,000.00	285,000.00	287,864.25
SIEMENS FINANCIERINGSMAT 2.2%	2.20	03/16/20	268,000.00	270,269.96	264,247.46
SMUCKER J M CO 2.2% DUE 12-06-	2.20	12/06/19	423,000.00	422,670.06	418,483.63
SPIRIT AEROSYSTEMS INC SR NT F	3.12	06/15/21	345,000.00	345,000.00	345,623.76
SUNTRUST BANK INC 2.25%	2.25	01/31/20	140,000.00	139,946.80	138,277.16
SVENSKA HANDELSBANKEN AB TRANC	2.45	03/30/21	535,000.00	523,634.45	522,934.68
SYNCHRONY BK GLOBAL SR SHORT T	3.65	05/24/21	250,000.00	249,682.50	250,145.00
SYNCHRONY FINL 2.7% DUE 02-03-	2.70	02/03/20	484,000.00	479,140.64	478,896.70
TIME WARNER INC 2.1% DUE 06-01	2.10	06/01/19	14,000.00	14,026.46	13,902.34
TORONTO DOMINION BK SR FLTG 01	2.60	01/25/21	160,000.00	160,000.00	159,608.96
TOTAL CAP INTL 2.75% DUE 06-19	2.75	06/19/21	481,000.00	478,096.76	477,398.75
TOYOTA MTR CR CORP 3.4% 09-15-	3.40	09/15/21	325,000.00	327,897.45	327,678.65
TRANSCANADA PIPELINES LTD JR S	4.55	05/15/67	180,000.00	171,000.00	168,282.00
UBS AG LONDON BRH 2.2% DUE 06-	2.20	06/08/20	545,000.00	544,640.30	533,768.10
UBS GROUP FDG JERSEY LTD 2.95%	2.95	09/24/20	178,000.00	182,044.16	176,124.06
UBS GROUP FDG SWITZ AG SR NT F	3.55	05/23/23	230,000.00	230,000.00	232,771.50
UNION PAC CORP 1.8% DUE 02-01-	1.80	02/01/20	55,000.00	55,096.25	53,994.71
UNITED PARCEL SERVICE	3.13	01/15/21	125,000.00	125,857.20	125,622.00
UNITED PARCEL SVC INC 2.05% DU	2.05	04/01/21	165,000.00	161,566.35	160,948.76
UNITED TECHNOLOGIES CORP 1.95%	1.95	11/01/21	470,000.00	451,041.10	450,428.26
VERIZON COMMUNICATIONS INC 3.0	3.00	11/01/21	160,000.00	159,236.80	157,390.40
VULCAN MATLS CO NT FLTG DUE 03	2.95	03/01/21	335,000.00	335,000.00	335,549.07
U.S. Agency Bonds					
FEDERAL FARM CR BKS VAR RT	2.13	03/16/20	360,000.00	360,000.00	360,545.76

Account or Security	Maturity		Quantity	Cost Value	Market Value
	Coupon	Date			
FEDERAL HOME LN MTG CORP POOL	1.97	06/01/43	221,764.29	225,125.43	219,434.66
FEDERAL NATL MTG ASSN GTD MTG	3.59	09/01/37	160,306.26	171,427.51	167,514.75
FNMA POOL #253265 7.5% DUE 05-	7.50	05/01/30	6,293.48	6,427.69	6,760.24
FNMA POOL #783575 3.361% DUE 1	3.46	12/01/34	56,010.81	56,220.85	58,837.17
FNMA POOL #797393 3.346% DUE 1	3.37	12/01/34	45,944.75	46,260.63	48,148.12
FNMA POOL #AB9083 2.5% DUE 04-	2.50	04/01/23	149,409.21	154,872.00	148,794.84
FNMA POOL #AB9692 2.5% DUE 06-	2.50	06/01/23	152,266.00	157,785.66	151,636.68
FNMA SER 2012-28 CL B 6.5% DUE	6.50	06/25/39	13,481.05	15,755.97	14,400.34
GNMA 2011-H07 REMIC PASSTHRU C	2.42	02/20/61	258,665.24	258,665.24	259,286.81
GNMA 2013-H22 REMIC CL FB FLT	2.62	08/20/63	488,351.43	488,351.43	492,045.32
GNMA POOL #781199 7.5% DUE 07-	7.50	07/15/30	21,739.49	22,276.19	24,473.12
GNMA REMIC SER 2013-H08 CL BF	2.28	03/20/63	295,075.08	293,282.54	294,885.94

U.S. Treasury Securities

UNITED STATES TREAS NTS 0%	1.38	09/15/20	2,130,000.00	2,121,260.38	2,076,085.44
UNITED STATES TREAS NTS 2.0% D	2.00	01/15/21	4,740,000.00	4,700,604.13	4,670,753.34
UNITED STATES TREAS NTS 2.375%	2.38	03/15/21	2,465,000.00	2,461,978.00	2,450,074.42
UNITED STATES TREAS NTS 2.625%	2.63	05/15/21	3,230,000.00	3,226,972.65	3,230,251.94
UNITED STATES TREAS NTS 2.625%	2.63	06/15/21	1,870,000.00	1,868,980.08	1,870,218.79
UNITED STATES TREAS NTS DTD 82	2.38	04/15/21	3,310,000.00	3,289,321.10	3,288,796.14
UTD STATES TREAS 1.875% 12-15-	1.88	12/15/20	3,845,000.00	3,833,278.78	3,780,415.54
UNITED STATES OF AMER TREAS NO	1.59	01/15/20	1,465,000.00	1,716,833.32	1,716,705.91

Cash & Cash Equivalents

NTC INST FUNDS-GOVT SELECT			309,424.45	309,424.45	309,424.45
Account Totals - Northern Trust UI Short Duration				86,668,206.59	85,984,477.70

**9-200100-Neuberger Berman Enhanced Cash**

Asset Backed Securities

ALLY AUTO RECEIVABLES TR SER	1.53	03/16/20	2,443,061.60	2,442,905.02	2,436,858.66
ALLY AUTO RECEIVABLES TR 2018-	2.64	02/16/21	2,980,000.00	2,979,707.96	2,978,384.84
AMERICAN EXPRESS CR ACCOUNT MA	2.49	02/16/21	3,200,000.00	3,208,625.00	3,200,300.80
BMW VEH OWNER TR SER 2018-A CL	2.09	11/25/20	1,500,000.00	1,499,915.25	1,495,378.50
CAPITAL ONE MULTI-ASSET EXECUT	2.43	06/15/22	3,260,000.00	3,274,733.59	3,268,414.06
CHASE ISSUANCE TRUST 2013-A9 A	2.49	11/16/20	1,000,000.00	1,002,304.69	1,001,263.00
CITIBANK CR CARD ISSUANCE TR 2	2.15	07/15/21	1,000,000.00	993,750.00	994,142.00
CITIBANK CR CARD ISSUANCE TR 2	2.34	01/19/21	4,050,000.00	4,050,000.00	4,054,390.20
FORD CR AUTO OWNER 1.04% DUE 0	1.04	09/15/19	185,180.20	185,165.33	184,968.54
FORD CR AUTO OWNER FIXED 1.33%	1.33	12/15/19	985,656.14	985,642.93	983,775.51
GM FINL CNSMR 1.71% DUE 09-16-	1.71	09/16/20	2,238,351.60	2,238,159.54	2,230,101.04
GM FINL CONSUMER AUTOCALLABLE	2.55	05/17/21	2,020,000.00	2,019,884.46	2,018,135.54
GM FINL CONSUMER AUTOMOBILE RE	2.08	01/19/21	2,010,000.00	2,009,850.46	2,001,716.79
HONDA AUTO RECEIVABLES OWNER T	1.57	01/21/20	1,705,083.83	1,704,932.25	1,698,004.32
NISSAN AUTO RECEIVABLES SER 20	1.89	10/15/20	2,590,000.00	2,589,796.94	2,577,228.71
PVTPL CANADIAN PACER AUTO RECE	2.70	08/19/20	1,120,000.00	1,119,992.38	1,119,696.48
PVTPL CANADIAN PACER AUTO RECE	1.77	12/19/19	819,030.30	819,030.30	816,746.02
PVTPL SECURITIZED TERM AUTO RE	1.78	01/27/20	740,637.58	740,637.58	737,524.68
SECURITIZED TERM AUTO RECEIVAB	1.51	04/25/19	53,282.99	53,282.99	53,241.86
TOYOTA AUTO 1.06% DUE 05-15-20	1.06	05/15/19	34,549.37	34,546.61	34,526.95
TOYOTA AUTO RECEIVABLES 2018-B	2.64	03/15/21	3,000,000.00	2,999,833.50	2,998,197.00
TOYOTA AUTO RECEIVABLES SER 20	1.58	07/15/20	3,495,668.61	3,495,635.41	3,479,022.24
VERIZON OWNER TRUST SER 17-1A	2.06	09/20/21	3,000,000.00	2,965,781.25	2,965,827.00
WORLD OMNI AUTO RECEIVABLES TR	1.61	02/16/21	2,735,943.12	2,735,652.55	2,718,876.31
WORLD OMNI SER 18-B CL A2 2.66	2.57	07/15/21	3,530,000.00	3,529,640.65	3,525,947.56

Commercial Mortgage Backed Securities

CITIGROUP COML MTG TRUST SER 2	1.35	02/10/48	663,520.99	658,959.29	659,853.05
CMO CITIGROUP COML MTG TR 2015	1.85	11/10/48	1,678,062.88	1,671,659.97	1,658,681.25
CMO COMM SER 2013-CR11 CL A-1	1.47	08/10/50	1,062,681.39	1,061,851.17	1,059,226.61
CMO GS MTG SECS TR 2010-C2 3.8	3.85	12/10/43	108,154.21	110,664.25	109,294.59
CMO MORGAN STANLEY BK OF AMER	1.55	08/15/47	242,957.62	243,327.75	242,625.25
COMM MTG SER 2014-CR20 CL A-1	1.32	11/10/47	317,744.97	316,305.18	315,118.17
COMM 2014-UBS2	1.30	03/10/47	1,589,431.72	1,585,023.53	1,584,185.01

Account or Security	Maturity		Quantity	Cost Value	Market Value
	Coupon	Date			
COMM 2014-UBS4 MTG TR COML MTG	1.31	08/10/47	432,368.03	432,688.92	431,167.78
COMM 2015-CCRE23 MTG TR MTG SE	1.54	05/10/48	2,942,031.63	2,934,101.95	2,912,805.49
J P MORGAN CHASE COML MTG SR 2	3.73	07/15/46	3,575,154.65	3,677,720.22	3,608,764.68
WELLS FARGO COML MTG TR 2015-C	1.53	05/15/48	1,107,163.49	1,100,027.48	1,100,505.01
WFRBS COML MTG TR 1.154% DUE 1	1.15	12/15/46	33,823.83	33,752.48	33,787.94
Corporate Bonds					
AIG GLOBAL FDG SR SECD MEDIUM	2.82	07/02/20	3,325,000.00	3,327,685.85	3,326,991.68
AMERICAN EXPRESS CO NT FLTG RA	2.85	05/17/21	4,015,000.00	4,024,776.12	4,026,177.76
AMERICAN HONDA FIN CORP MED TE	2.63	07/20/20	1,240,000.00	1,240,000.00	1,242,690.80
AMERICAN HONDA FINANCE FRN	2.70	02/14/20	1,800,000.00	1,801,174.20	1,803,807.00
ANHEUSER-BUSCH INBEV FIN INC G	2.76	02/01/19	1,505,000.00	1,510,661.00	1,508,034.08
ANHEUSER-BUSCH INBEV FIN INC G	3.62	02/01/21	3,000,000.00	3,086,482.66	3,088,626.00
AT&T INC NT FLTG RATE DUE 06-3	3.26	06/30/20	2,810,000.00	2,846,726.70	2,841,393.32
BANK AMER CORP 3.15918% DUE 04	3.78	04/19/21	5,100,000.00	5,254,473.86	5,235,450.90
BAYER US FIN II LLC GTD NT FLT	2.97	06/25/21	2,630,000.00	2,630,590.52	2,633,695.15
BP CAP MKTS P L C 1.76289% DUE	2.71	08/14/18	1,930,000.00	1,933,410.10	1,931,158.00
BP CAP MKTS P L C FLTG	2.89	05/10/19	1,025,000.00	1,030,463.25	1,028,784.30
CAPITAL ONE FINL CORP FLTG	3.12	05/12/20	4,445,000.00	4,458,375.41	4,463,669.00
CAROLINA PWR & LT CO 5.3% DUE	5.30	01/15/19	1,735,000.00	1,761,493.45	1,766,403.50
CITIGROUP INC 2.68064% DUE 10-	3.67	10/26/20	3,000,000.00	3,067,253.78	3,060,735.00
CVS HEALTH CORP SR NT FLTG RAT	3.05	03/09/21	3,750,000.00	3,777,491.25	3,768,903.75
DAIMLER FIN NORTH AMER LLC NT	2.61	11/05/18	2,995,000.00	2,996,604.55	2,997,752.41
DIAGEO CAP PLC GTD NT FLTG RAT	2.57	05/18/20	1,300,000.00	1,300,000.00	1,300,559.00
FORD MTR CR CO LLC NT FLTG RAT	3.19	08/12/19	2,800,000.00	2,817,808.00	2,812,457.20
GENERAL DYNAMICS CORP NT FLTG	2.74	05/11/21	2,665,000.00	2,667,086.20	2,674,282.20
GENERAL ELEC CAP CORP INTERNOT	3.15	04/15/20	450,000.00	454,684.50	452,952.00
GENERAL ELEC CAP CORP MEDIUM T	2.63	08/07/18	1,050,000.00	1,051,444.55	1,050,019.95
GILEAD SCIENCES INC SR NT FLTG	2.49	09/20/18	2,975,000.00	2,975,000.00	2,975,368.90
GLAXOSMITHKLINE CAP PLC GTD NT	2.69	05/14/21	1,930,000.00	1,930,275.68	1,935,319.08
GOLDMAN SACHS GROUP INC 3.7136	4.10	02/25/21	5,565,000.00	5,756,803.61	5,746,636.04
HARLEY DAVIDSON FINL SVCS INC	2.67	03/08/19	1,655,000.00	1,657,268.00	1,656,722.86
HARLEY-DAVIDSON FINL SVCS INC	2.83	05/21/20	1,100,000.00	1,101,425.00	1,102,284.70
HSBC HLDGS PLC SR NT FLTG RATE	2.93	05/18/21	3,750,000.00	3,750,000.00	3,755,463.75
JP MORGAN CHASE BANK NA FRN 02	2.65	02/01/21	5,280,000.00	5,285,834.40	5,284,535.52
MORGAN STANLEY FORMERLY MORGAN	2.90	02/10/21	5,400,000.00	5,416,626.15	5,410,578.60
NBCUNIVERSAL ENTERPRISE INC	2.74	04/01/21	3,015,000.00	3,031,370.59	3,019,172.76
PHILLIPS 66 FLTG RT 144A	3.00	04/15/19	3,055,000.00	3,056,547.75	3,056,353.37
PNC BK N A PITTSBURGH PA MEDIU	2.69	05/19/20	1,920,000.00	1,921,395.20	1,925,477.76
PVPTL B A T CAP CORP NT FLTG	2.95	08/14/20	4,420,000.00	4,425,000.24	4,434,731.86
PVTPL BP AMI LEASING INC 5.523	5.52	05/08/19	1,300,000.00	1,339,455.00	1,330,524.00
PVTPL ERAC USA FIN LLC GTD NT	2.80	11/01/18	3,035,000.00	3,038,886.50	3,034,487.09
QUALCOMM INC NT FLTG RATE 05-2	2.69	05/21/19	360,000.00	360,000.00	360,835.20
ROYAL BK CDA GLOBAL MEDIUM TER	2.87	03/15/19	3,935,000.00	3,948,636.05	3,946,344.61
SANTANDER UK PLC 3.05352% DUE	3.82	03/14/19	645,000.00	653,632.04	650,298.68
SANTANDER UK PLC NT FLTG DUE 0	2.92	06/01/21	1,460,000.00	1,460,000.00	1,459,170.72
SIEMENS FINANCIERINGSMAATSCHAP	2.67	03/16/20	2,410,000.00	2,410,000.00	2,418,714.56
SUMITOMO MITSUI BANKING FLTG R	2.70	01/17/20	1,420,000.00	1,420,000.00	1,419,970.18
TORONTO DOMINION BK SR FLTG 01	2.60	01/25/21	1,795,000.00	1,793,564.00	1,790,613.02
TORONTO DOMINION BK SR MEDIUM	2.78	07/02/19	1,040,000.00	1,044,284.80	1,043,338.40
TORONTO DOMINION BK SR MEDIUM	2.76	06/11/21	2,025,000.00	2,025,000.00	2,024,860.28
TOTAL CAP INTL 1.96331% DUE 06	2.68	06/19/19	1,500,000.00	1,505,521.30	1,504,140.00
TOTAL CAP INTL GTD NT FLTG RAT	2.92	08/10/18	3,890,000.00	3,909,971.65	3,892,874.71
U S BK NATL ASSN CINCINNATI OH	2.68	01/24/20	900,000.00	901,539.00	901,919.70
U S BK NATL ASSN CINCINNATI OH	2.84	10/28/19	440,000.00	440,825.00	441,908.72
UNITEDHEALTH GROUP INC NT FLTG	2.59	06/15/21	1,480,000.00	1,480,000.00	1,481,019.72
US BANK NATIONAL ASSOCIATION U	2.68	04/26/21	2,015,000.00	2,017,872.34	2,015,396.96
VERIZON COMMUNICATIONS INC 1.9	2.88	05/22/20	3,090,000.00	3,096,873.01	3,112,538.46
VODAFONE GROUP PLC NEW 4.625%	4.63	07/15/18	835,000.00	835,501.00	835,524.38
WALMART INC NT FLTG DUE 06-23-	2.56	06/23/21	3,585,000.00	3,585,586.95	3,590,090.70
WELLS FARGO & CO NEW MEDIUM TE	3.33	12/07/20	1,735,000.00	1,770,051.53	1,761,769.32
WELLS FARGO BK NA FLTG 01-15-2	2.66	01/15/21	3,705,000.00	3,710,178.44	3,706,181.90
WESTPAC BKG CORP FLTG	2.74	03/06/20	1,800,000.00	1,800,301.50	1,806,877.80
WESTPAC BKG CORP GLOBAL COVERE	2.65	07/16/18	650,000.00	650,310.05	650,104.00

Account or Security	Coupon	Maturity Date	Quantity	Cost Value	Market Value
U.S. Agency Bonds					
FNMA REMIC SER 2015-M4 CLS FA	2.10	09/25/18	47,443.14	47,413.49	47,379.76
Cash & Cash Equivalents					
NTC INST FUNDS-GOVT SELECT			635,902.40	635,902.40	635,902.40
Account Totals - Neuberger Berman Enhanced Cash				202,733,027.41	202,468,656.91
<b>9-200100-Wells Conservative Income Fund</b>					
Asset Backed Securities					
5TH 3RD AUTO TR 1.59% DUE 04-1	1.59	04/15/20	831,145.78	831,072.14	828,640.71
ALLY AUTO RECEIVABLES TR SER	1.53	03/16/20	933,654.12	933,602.02	931,283.57
AMERICAN EXPRESS CR A/C MASTER	1.93	09/15/22	1,000,000.00	985,078.13	985,254.00
BANK OF THE WEST SER 17-1 CL A	1.78	02/15/21	897,430.50	897,336.18	893,021.42
BMW VEH LEASE TR 1.64% DUE 07-	1.64	07/22/19	433,067.52	433,022.23	432,305.32
CARMAX AUTO OWNER TR 2017-3 AS	1.64	09/15/20	1,293,186.61	1,293,166.43	1,287,944.03
DELL EQUIP FIN SER 17-1 CL A2	1.86	06/24/19	297,178.23	297,149.88	296,743.16
FORD CR AUTO LEASE 1.56% DUE 1	1.56	11/15/19	291,829.90	291,807.72	291,213.26
FORD CR AUTO LEASE TR 2018-A N	2.71	12/15/20	570,000.00	569,957.82	569,659.71
GM FINL AUTOMOBILE 1.720000028	1.72	01/21/20	1,115,009.21	1,114,944.43	1,109,483.22
GM FINL AUTOMOBILE LEASING SER	2.83	07/20/20	2,300,000.00	2,299,948.02	2,299,947.10
GM FINL CNSMR 1.61% DUE 05-18-	1.61	05/18/20	970,980.03	970,902.35	967,496.15
HERTZ FLEET LEASE FDG LP 2018-	3.23	05/10/32	2,275,000.00	2,274,644.42	2,276,223.95
HONDA AUTO 1.04% DUE 04-18-201	1.04	04/18/19	138,149.21	137,787.65	138,047.81
HONDA AUTO RECEIVABLES OWNER T	1.57	01/21/20	678,158.33	678,098.04	675,342.62
HYUNDAI AUTO LEASE 1.69% DUE 1	1.69	12/16/19	916,685.52	916,580.01	913,411.12
HYUNDAI AUTO LEASE SECURITIZAT	2.81	12/15/20	2,200,000.00	2,199,986.58	2,200,162.80
JOHN DEERE OWNER TR 2017-A CL	1.50	10/15/19	1,026,607.35	1,026,603.25	1,024,865.20
MERCEDES-BENZ AUTO 1.53% DUE 0	1.53	08/15/19	1,348,803.82	1,348,802.48	1,346,571.55
MMAF EQUIP FINANCE LLC SER 20	1.73	05/18/20	781,917.36	781,835.65	779,763.96
NISSAN AUTO LEASE 1.5% DUE 07-	1.50	07/15/19	2,216,949.02	2,215,217.03	2,211,801.26
OSCAR US FDG TR IV NT CL A-2A	2.53	07/15/20	310,716.00	310,696.14	310,562.20
OSCAR US FDG VII 2.13% DUE 11-	2.13	11/10/20	328,561.00	328,530.71	327,329.55
PVTPL CANADIAN PACER AUTO RECE	1.77	12/19/19	580,146.47	580,146.47	578,528.44
PVTPL CCG RECEIVABLES TR SER 2	2.50	06/16/25	2,240,000.00	2,239,890.69	2,227,106.57
PVTPL DELL EQUIP FIN TR 2017-2	1.97	02/24/20	2,196,752.12	2,196,703.36	2,188,331.97
PVTPL ENTERPRISE FLEET FING 20	2.13	05/22/23	2,400,000.00	2,399,977.92	2,376,676.80
PVTPL OSCAR US FDG VIII LLC NT	2.91	04/12/21	1,600,000.00	1,599,880.80	1,595,072.00
PVTPL SECURITIZED TERM AUTO RE	1.78	01/27/20	1,374,379.02	1,374,379.02	1,368,602.50
PVTPL TESLA AUTO LEASE TRUST S	2.32	12/20/19	1,229,473.32	1,229,446.15	1,225,451.73
SANTANDER RETAIL AUTO LEASE SE	2.02	03/20/20	2,876,516.86	2,876,180.31	2,863,051.88
SMART ABS SER 1.45% DUE 08-14-	1.45	08/14/19	430,412.91	430,364.36	429,733.29
TCF AUTO 1.93% DUE 06-15-2022	1.93	06/15/22	1,306,822.50	1,306,650.01	1,293,837.91
VOLVO FINL EQUIP LLC SER 2017-	1.55	10/15/19	599,862.07	599,818.04	598,518.38
WORLD OMNI AUTO RECEIVABLES TR	1.61	02/16/21	1,450,285.03	1,450,131.01	1,441,238.15
WORLD OMNI FIXED 10.68% DUE 12	1.68	12/16/19	1,060,652.35	1,060,559.33	1,056,957.03
Commercial Paper					
BARTON CAP SA DISC COML PAPER	0.00	07/16/18	750,000.00	747,331.25	749,282.81
CATHOLIC HEALTH INITIATIVE COM	0.00	07/12/18	3,400,000.00	3,396,363.89	3,397,611.98
GRAND CHINA AIR HONG KONG LTD	0.00	07/05/18	3,000,000.00	2,996,850.00	2,999,018.01
WHITE PLAINS CAP CO LLC 144A 3	0.00	08/02/18	1,200,000.00	1,192,416.67	1,197,360.47
Corporate Bonds					
2.35% DUE 02-14-2019 BEO	2.35	02/14/19	1,800,000.00	1,795,842.00	1,794,796.20
ABN AMRO BANK NV 2.1% 01-18-20	2.10	01/18/19	2,400,000.00	2,402,808.00	2,391,264.00
AIG GLOBAL FDG SR SECD MEDIUM	2.80	06/25/21	1,400,000.00	1,400,000.00	1,400,796.60
AIR LEASE CORP 3.375% DUE 01-1	3.38	01/15/19	820,000.00	835,752.20	821,581.78
AMGEN INC 1.72981% DUE 05-10-2	2.67	05/10/19	925,000.00	925,000.00	926,973.03
ANALOG DEVICES INC 2.85% DUE 0	2.85	03/12/20	625,000.00	623,793.75	621,933.75
ASSOCIATED BANC-CORP 2.75%	2.75	11/15/19	1,600,000.00	1,590,368.00	1,586,656.00
AXIS SPECIALTY FIN PLC 2.65% D	2.65	04/01/19	1,750,000.00	1,745,520.00	1,745,443.00
BAIDU INC	3.25	08/06/18	1,170,000.00	1,173,318.12	1,170,249.21

Account or Security	Maturity		Quantity	Cost Value	Market Value
	Coupon	Date			
BANQUE FED CRED MUTUEL 2.5 DUE	2.50	10/29/18	2,700,000.00	2,723,544.00	2,698,992.90
BMW US CAP LLC 1.5% DUE 04-11-	1.50	04/11/19	2,645,000.00	2,618,682.25	2,624,458.93
BP CAP MKTS P L C NT 2.241% DU	2.24	09/26/18	1,438,000.00	1,448,339.22	1,437,501.01
BPCE US REG S 2.5 DUE 12-10-20	2.50	12/10/18	2,397,000.00	2,416,608.78	2,395,660.08
BRANCH BANKING & TRUST 2.1% 01	2.10	01/15/20	2,300,000.00	2,275,758.00	2,265,571.30
BRIT SKY BROADCASTING GROUP SR	9.50	11/15/18	270,000.00	295,061.40	276,415.74
CITIBANK N A FLTG 05-01-2020	2.68	05/01/20	970,000.00	971,891.50	970,694.52
CITIBANK NA FIXED 2% DUE 03-20	2.00	03/20/19	1,200,000.00	1,203,957.00	1,194,442.80
COMMONWEALTH BK AUSTRALIA NY B	2.30	09/06/19	2,800,000.00	2,781,548.00	2,779,520.80
COOPERATIEVE CENTRALE RAIFFEIS	2.79	04/26/21	2,800,000.00	2,800,000.00	2,802,072.00
CREDIT SUISSE AG NEW YORK BRH	5.30	08/13/19	2,700,000.00	2,813,751.00	2,768,628.60
CVS HEALTH CORP SR NT FLTG RAT	2.96	03/09/20	1,000,000.00	1,000,000.00	1,003,854.00
DAIMLER FIN NORTH AMER LLC 0.0	2.75	05/04/20	2,500,000.00	2,500,000.00	2,499,120.00
DUKE ENERGY FLA LLC 2.1% DUE 1	2.10	12/15/19	375,000.00	375,000.00	372,836.25
EMD FIN LLC 2.4% DUE	2.40	03/19/20	1,600,000.00	1,580,752.00	1,577,736.00
ENTERPRISE PRODS 2.55% DUE 10-	2.55	10/15/19	1,500,000.00	1,513,410.00	1,489,875.00
FIFTH THIRD BK 2.375 04-25-201	2.38	04/25/19	750,000.00	758,235.00	747,042.00
FIFTH THIRD BK CINCINNATI OHIO	2.15	08/20/18	1,215,000.00	1,223,511.00	1,214,837.19
FORD MTR CR CO LLC 2.597% DUE	2.60	11/04/19	1,570,000.00	1,574,819.90	1,556,986.27
GENERAL MOTORS FINL CO INC NTS	3.50	07/10/19	1,600,000.00	1,634,736.00	1,608,033.60
GOLDMAN SACHS BK USA NEW YORK	3.20	06/05/20	1,550,000.00	1,549,643.50	1,554,512.05
HSBC USA INC 2.25% DUE 06-23-2	2.25	06/23/19	1,780,000.00	1,770,334.60	1,767,611.20
JAPAN TOB INC SR NT 2.1 DUE	2.10	07/23/18	900,000.00	904,014.00	899,919.00
JP MORGAN CHASE BK 1.45% DUE 0	1.45	09/21/18	2,700,000.00	2,698,731.00	2,693,061.00
KEYBANK NATL ASSN CLEVELAND OH	2.25	03/16/20	1,200,000.00	1,184,736.00	1,184,056.80
KLA-TENCOR CORP 3.375% DUE	3.38	11/01/19	1,390,000.00	1,396,588.60	1,395,197.21
LLOYDS BK PLC 2% DUE 08-17-201	2.00	08/17/18	2,500,000.00	2,508,900.00	2,497,975.00
MELLON FDG CORP MELLON FDG SUB	5.50	11/15/18	2,300,000.00	2,431,054.00	2,323,742.90
MET LIFE GLOBAL 1.35% DUE 09-1	1.35	09/14/18	2,700,000.00	2,698,731.00	2,694,227.40
MFRS & TRADERS TR CO BK NT PRO	2.25	07/25/19	1,800,000.00	1,798,542.00	1,787,920.20
MORGAN STANLEY	2.45	02/01/19	1,500,000.00	1,506,015.00	1,497,457.50
MUFG AMERS HLDGS CORP 2.25% DU	2.25	02/10/20	2,500,000.00	2,462,800.00	2,462,830.00
NEVADA PWR CO 2.75% DUE 04-15-	2.75	04/15/20	2,300,000.00	2,299,494.00	2,296,927.20
NISSAN MOTOR ACC	2.00	03/08/19	2,670,000.00	2,656,730.10	2,655,600.69
PROTECTIVE LIFE GLOBAL FDG MED	1.72	04/15/19	2,400,000.00	2,393,232.00	2,378,476.80
PVTPL ANZ NEW ZEALAND INTL LTD	2.25	02/01/19	2,700,000.00	2,702,997.00	2,692,121.40
PVTPL AUSTRALIA & NEW ZEALAND	2.25	12/19/19	2,700,000.00	2,691,711.00	2,671,812.00
PVTPL GLENCORE FDG LLC GTD NT	2.50	01/15/19	1,200,000.00	1,198,836.00	1,193,472.00
PVTPL GLENCORE FDG LLC GTD NT	3.13	04/29/19	500,000.00	504,295.00	499,520.00
PVTPL JACKSON NATL LIFE GLOBAL	2.81	06/11/21	1,700,000.00	1,700,000.00	1,702,165.80
PVTPL MIZUHO BK LTD SR NT 2.45	2.45	04/16/19	2,700,000.00	2,696,247.00	2,691,611.10
PVTPL NBCUNIVERSAL ENTERPRISE	1.97	04/15/19	1,600,000.00	1,588,288.00	1,588,056.00
PVTPL PENSKE TRUCK LEASING CAN	3.05	01/09/20	1,500,000.00	1,501,560.00	1,492,936.50
PVTPL RELIANCE STD LIFE GLOBAL	2.50	01/15/20	1,475,000.00	1,475,029.50	1,459,528.73
PVTPL TENCENT HLDGS LTD NTS 3.	3.38	05/02/19	1,400,000.00	1,424,276.00	1,405,524.40
PVTPL VOLKSWAGEN GROUP AMER FI	2.13	05/23/19	1,725,000.00	1,723,882.50	1,710,932.63
QUALCOMM INC NT FLTG RATE 05-2	2.69	05/20/19	1,400,000.00	1,400,000.00	1,413,193.60
ROYAL BK CDA 2.2% DUE 07-27-20	2.20	07/27/18	1,800,000.00	1,812,816.00	1,799,726.40
SANTANDER UK PLC 2.35% DUE 09-	2.35	09/10/19	2,261,000.00	2,243,890.61	2,243,517.95
SANTANDER UK PLC 2.5% DUE 03-1	2.50	03/14/19	481,000.00	485,810.00	480,031.27
SIEMENS FINANCIERINGSMAT 2.2%	2.20	03/16/20	2,700,000.00	2,661,930.00	2,662,194.60
SKANDINAVISKA 2.375% DUE 11-20	2.38	11/20/18	2,700,000.00	2,718,819.00	2,696,238.90
SUMITOMO MITSUI BANKING FLTG R	2.70	01/17/20	2,700,000.00	2,699,352.00	2,699,943.30
SVENSKA 1.5% DUE 09-06-2019	1.50	09/06/19	900,000.00	881,685.00	885,330.00
SVENSKA HANDELSBANKEN AB PUBL	2.80	05/24/21	2,775,000.00	2,775,000.00	2,775,610.50
SWEDBANK AB MEDIUM TERM NTS BO	2.20	03/04/20	1,700,000.00	1,674,568.00	1,678,088.70
TORONTO DOMINION BANK TRANCHE	1.45	09/06/18	2,700,000.00	2,699,514.00	2,695,010.40
U S BK NATL ASSN CINCINNATI OH	2.48	03/14/19	2,700,000.00	2,700,000.00	2,701,557.90
UBS AG STAMFORD BRH MEDIUM TER	2.38	08/14/19	2,500,000.00	2,526,725.00	2,484,382.50
UNITED OVERSEAS BK LTD GLOBAL	2.84	04/23/21	1,500,000.00	1,500,000.00	1,502,550.00
WEA FIN LLC/WESTFIELD UK & EUR	2.70	09/17/19	1,500,000.00	1,507,755.00	1,493,781.00
WESTPAC BKG CORP NT FLTG RATE	2.70	01/25/21	2,700,000.00	2,702,916.00	2,691,027.90

Account or Security	Coupon	Maturity Date	Quantity	Cost Value	Market Value
Municipal Bonds					
ONTARIO TEACHERS FIN TR GTD SR	2.75	04/16/21	2,000,000.00	1,995,140.00	1,988,606.00
International Government Bonds					
N V BK NEDERLANDSE GEMEENTEN M	1.50	02/15/19	2,900,000.00	2,894,983.00	2,882,756.60
Cash & Cash Equivalents					
NTC INST FUNDS-GOVT SELECT			817,360.42	<u>817,360.42</u>	<u>817,360.42</u>
Account Totals - Wells Conservative Income Fund				185,980,797.54	185,215,529.58
<b>9-200100-JP Morgan Managed Reserves</b>					
Asset Backed Securities					
ALLY AUTO 1.59% DUE 04-15-2020	1.59	04/15/20	1,475,267.38	1,475,256.46	1,470,627.66
ALLY AUTO 1.81% DUE 06-15-2020	1.81	06/15/20	1,058,375.18	1,058,373.80	1,055,296.37
AMERICREDIT 1.34% DUE 04-08-20	1.34	04/08/20	79,957.65	79,952.97	79,903.44
AMERICREDIT 1.64999997616% DUE	1.65	09/18/20	281,274.04	281,265.26	280,407.43
AMERICREDIT AUTOMOBILE RECEIVA	1.51	05/18/20	94,390.93	94,383.16	94,224.71
AMERICREDIT AUTOMOBILE RECEIVA	1.83	05/18/21	569,242.98	569,217.71	566,841.91
AMERICREDIT AUTOMOBILE RECEIVA	2.71	07/19/21	370,000.00	369,988.38	369,890.48
BANK OF THE WEST SER 17-1 CL A	1.78	02/15/21	439,313.59	439,267.41	437,155.24
BMW VEH LEASE TR 1.8% DUE 02-2	1.80	02/20/20	414,275.51	414,239.30	412,625.45
CA REP AUTO RECEIVABLES TR 201	1.55	11/15/19	29,787.60	29,784.96	29,775.92
CARMAX AUTO OWNER 1.5399999618	1.54	02/18/20	513,919.25	513,919.10	513,151.97
CARMAX AUTO OWNER 1.63% DUE 05	1.63	05/15/20	220,619.36	221,722.44	220,018.61
CARMAX AUTO OWNER TR 2017-3 AS	1.64	09/15/20	394,421.91	394,415.76	392,822.92
CARMAX AUTO OWNER TR 2018-2 SE	2.73	08/16/21	1,493,000.00	1,492,921.02	1,491,595.09
CNH EQUIP TR 2018-A NT CL A-2	2.78	08/16/21	1,960,000.00	1,959,961.00	1,959,817.72
CNH EQUIP TR FIXED 1.64% DUE 0	1.64	07/15/20	875,745.09	875,711.47	873,045.17
CNH EQUIP TR SER 2017-C CL A2	1.84	03/15/21	974,000.00	973,914.00	968,528.07
CNH EQUIPMENT TRUST	1.59	11/16/20	326,328.11	326,292.48	324,520.58
DELL EQUIP FIN SER 17-1 CL A2	1.86	06/24/19	192,320.21	192,301.87	192,038.65
DR AUTO 1.85% DUE 04-15-2020	1.85	04/15/20	666,000.00	665,952.91	665,265.40
DRIVE AUTO RECEIVABLES SR 18-1	2.42	01/15/21	1,036,000.00	1,035,953.28	1,033,712.51
DRIVE AUTO RECEIVABLES TR 2018	2.64	09/15/20	413,000.00	412,989.39	412,940.53
DRIVE AUTO RECEIVABLES TR 2018	3.04	06/15/21	180,000.00	179,995.45	178,887.06
FORD CR AUTO LEASE 1.88% DUE 0	1.88	04/15/20	605,000.00	601,006.05	601,883.04
FORD CR AUTO OWNER FIXED 1.33%	1.33	12/15/19	429,340.21	429,334.47	428,521.03
FORD CR AUTO OWNER TR 2014-REV	2.26	11/15/25	1,253,000.00	1,247,522.34	1,247,226.18
FORD CR AUTO OWNER TR 2017-C A	1.80	09/15/20	1,511,737.09	1,511,610.86	1,506,077.15
GM FINANCIAL AUTOMOBILE LEASIN	2.39	04/20/20	1,264,000.00	1,263,850.97	1,260,178.93
HONDA AUTO 1.22% DUE 12-18-201	1.22	12/18/19	750,668.04	748,674.08	747,335.82
HONDA AUTO RECEIVABLES 2017-4	1.80	01/21/20	1,272,043.86	1,271,965.38	1,267,972.05
HONDA AUTO RECEIVABLES OWNER S	2.36	06/15/20	1,224,000.00	1,223,996.70	1,221,705.00
NISSAN AUTO RECEIVABLES SER 20	2.39	12/15/20	1,045,000.00	1,044,999.79	1,042,547.39
PVTPL DELL EQUIP FIN TR 2017-2	1.97	02/24/20	470,983.66	470,973.20	469,178.38
PVTPL HYUNDAI AUTO LEASE SECUR	1.89	03/16/20	671,468.68	671,416.03	667,803.13
SANTANDER DR AUTO 1.49% DUE 02	1.49	02/18/20	13,658.72	13,658.33	13,651.03
SANTANDER DR AUTO 1.6000000238	1.60	03/16/20	141,329.90	141,319.84	141,260.22
SANTANDER DR AUTO 1.67% DUE 06	1.67	06/15/20	335,313.11	335,310.23	334,809.13
TOYOTA AUTO 1.52% DUE 06-15-20	1.52	06/15/20	1,178,069.48	1,177,241.16	1,175,037.13
TOYOTA AUTO RECEIVABLES 2018-B	2.64	03/15/21	729,000.00	728,959.54	728,561.87
WORLD OMNI AUTO 1.49% DUE 12-1	1.49	12/15/20	828,887.93	827,884.19	825,924.66
WORLD OMNI AUTO RECEIVABLES SE	2.19	05/17/21	799,000.00	798,930.09	795,688.94
Commercial Mortgage Backed Securities					
CMO CITIGROUP COML MTG TR 2013	1.10	11/10/46	90,712.73	90,400.90	90,647.60
PVTPL CMO CITIGROUP COML MTG T	2.92	07/15/32	1,000,000.00	1,002,812.50	1,000,338.00
PVTPL CMO GPMT 2018-FL1 LTD SE	2.98	11/21/35	1,000,000.00	1,000,000.00	998,126.00
WFRBS COML MTG TR 2013-C16 COM	3.22	09/15/46	553,440.86	562,974.75	553,372.23
Commercial Paper					
AT&T INC DISC COML PAPER 4/2 Y	0.00	05/30/19	1,000,000.00	970,250.00	971,822.78
BANK CHINA LTD HONG KONG BRH D	0.00	10/18/18	1,187,000.00	1,173,005.27	1,177,381.74



Account or Security	Maturity		Quantity	Cost Value	Market Value
	Coupon	Date			
BANK CHINA LTD HONG KONG BRH D	0.00	12/27/18	1,400,000.00	1,380,536.11	1,380,347.42
FORD MTR CR CO DISC COML PAPER	0.00	10/04/18	400,000.00	392,564.00	397,387.47
TRANCHE # TR 203 CPN 09-20-201	0.00	09/20/18	2,000,000.00	1,967,400.00	1,989,731.06
Corporate Bonds					
2.35% DUE 02-14-2019 BEO	2.35	02/14/19	200,000.00	199,870.00	199,421.80
ABN AMRO BANK NV 2.1% 01-18-20	2.10	01/18/19	2,000,000.00	1,999,920.00	1,992,720.00
AIR LEASE CORP 3.375% DUE 01-1	3.38	01/15/19	946,000.00	952,032.10	947,824.83
AMERICAN EXPRESS CO NT FLTG RA	2.85	05/17/21	735,000.00	735,000.00	737,046.24
AMERICAN EXPRESS CR CORP MEDIU	2.75	03/03/20	600,000.00	600,000.00	601,384.80
AMERICAN EXPRESS CR CORP TRANC	1.88	05/03/19	442,000.00	441,818.78	438,753.95
AMERICAN HONDA FIN CORP MED TE	3.15	02/22/19	368,000.00	368,000.00	369,867.23
AMERN HONDA FIN 1.5% DUE 11-19	1.50	11/19/18	584,000.00	583,760.56	581,634.80
AMERN HONDA FIN 2% MTN 11-13-2	2.00	11/13/19	753,000.00	752,578.32	744,348.78
AMERN INTL GROUP 2.3% DUE 07-1	2.30	07/16/19	529,000.00	525,164.75	525,799.55
AMGEN INC 1.72981% DUE 05-10-2	2.67	05/10/19	344,000.00	344,000.00	344,733.75
ANZ BANKING GROUP LIMITED TRAN	1.60	07/15/19	1,116,000.00	1,103,931.84	1,101,008.77
APPLE INC 1.5% 09-12-2019	1.50	09/12/19	697,000.00	696,400.58	688,343.26
APPLE INC 1.55% DUE 02-08-2019	1.55	02/08/19	356,000.00	355,729.44	354,133.14
APPLE INC 1.8% DUE 11-13-2019	1.80	11/13/19	1,680,000.00	1,679,176.80	1,662,239.04
AUSTRALIA & NEW 2.25% DUE 06-1	2.25	06/13/19	790,000.00	795,948.70	785,973.37
BANK MONTREAL MEDIUM TERM SR N	1.75	09/11/19	2,000,000.00	1,998,900.00	1,974,394.00
BANK MONTREAL MEDIUM TERM SR N	2.80	04/13/21	585,000.00	585,000.00	586,088.10
BANK NOVA SCOTIA B C 2.05% DUE	2.05	06/05/19	2,000,000.00	1,984,787.48	1,986,806.00
BANK NOVA SCOTIA B C 2.18917%	3.18	01/15/19	859,000.00	859,000.00	862,401.64
BANQUE FEDERATIVE DU CR MUTUEL	1.90	03/28/19	2,400,000.00	2,400,000.00	2,385,681.60
BARCLAYS BK PLC	2.50	02/20/19	654,000.00	660,398.88	652,669.11
BAYER US FINANCE LLC 2.375% DU	2.38	10/08/19	649,000.00	653,186.05	643,469.87
BB&T CO GLOBAL BK MEDIUM TERM	2.89	05/01/19	1,000,000.00	1,000,000.00	1,003,328.00
BMW US CAP LLC NT FLTG RATE 14	2.75	09/13/19	600,000.00	600,000.00	602,096.40
BNZ INTL FDG LTD LONDON BRH 2.	2.35	03/04/19	1,700,000.00	1,699,745.00	1,693,733.80
BNZ INTL FUNDING/LONDON FLTG 1	3.03	02/21/20	324,000.00	324,000.00	325,754.46
BP CAP MKTS P L C 2.237% DUE 0	2.24	05/10/19	1,053,000.00	1,062,445.41	1,048,864.87
BPCE SA 2.5% BNDS 07-15-2019	2.50	07/15/19	1,363,000.00	1,359,406.85	1,354,156.86
CAPITAL ONE BK USA NATL ASSN G	2.15	11/21/18	900,000.00	902,151.00	898,411.50
CARDINAL HLTH INC 1.948% DUE 0	1.95	06/14/19	1,500,000.00	1,500,000.00	1,487,530.50
CATERPILLAR FINL SVCS CORP MED	2.25	12/01/19	1,585,000.00	1,574,808.45	1,571,738.31
CHEVRON CORP 4.95% DUE	4.95	03/03/19	2,000,000.00	2,044,083.36	2,030,544.00
CHEVRON CORP NEW 1.686% DUE 02	1.69	02/28/19	783,000.00	783,000.00	778,100.77
CITIBANK N A 2.04878% DUE 06-1	2.83	06/12/20	687,000.00	687,000.00	689,004.67
CITIBANK N A FLTG 05-01-2020	2.68	05/01/20	830,000.00	830,000.00	830,594.28
CITIGROUP INC 2.44532% DUE 06-	3.25	06/07/19	1,000,000.00	1,000,000.00	1,006,162.00
CITIZENS BK MEDIUM 2.3% DUE 12	2.30	12/03/18	707,000.00	710,230.99	706,018.68
CITIZENS BK MEDIUM TERM NTS BO	2.89	05/26/20	1,000,000.00	1,000,000.00	1,002,774.00
COMMONWEALTH BANK AUST TRANCHE	1.38	09/06/18	879,000.00	877,619.97	877,505.70
COMWLTH BK 2.5% DUE 09-20-2018	2.50	09/20/18	250,000.00	252,427.50	250,021.50
CREDIT AGRICOLE S A 2.625 DUE	2.63	10/03/18	1,068,000.00	1,079,175.16	1,068,148.45
CVS HEALTH CORP SR NT FLTG RAT	2.96	03/09/20	1,413,000.00	1,417,208.00	1,418,445.70
DAIMLER FIN NORTH AMER LLC 3.1	3.10	05/04/20	968,000.00	967,293.36	966,033.02
DAIMLER FIN NORTH AMER LLC NT	2.98	10/30/19	672,000.00	672,000.00	675,775.97
DBS GROUP HLDGS LTD GLOBAL MED	2.25	07/16/19	908,000.00	900,826.80	899,693.62
DIAGEO CAP PLC 3.0% DUE 05-18-	3.00	05/18/20	1,000,000.00	999,480.00	1,001,352.00
DIAGEO CAP PLC GTD NT FLTG RAT	2.57	05/18/20	200,000.00	200,000.00	200,086.00
DNB BK ASA MEDIUM TERM BK NTS	2.71	10/02/20	481,000.00	481,000.00	481,835.98
DOMINION ENERGY INC FORMERLY D	2.85	06/01/19	1,000,000.00	1,000,000.00	1,002,516.00
DOW CHEMICAL CO	8.55	05/15/19	1,000,000.00	1,053,760.00	1,048,080.00
FIFTH 3RD BANCORP 2.3% DUE 03-	2.30	03/01/19	1,341,000.00	1,350,346.77	1,336,230.06
FLORIDA PWR & LT CO NT SER FLT	2.64	11/06/20	1,000,000.00	1,000,000.00	1,000,040.00
GENERAL DYNAMICS CORP	2.88	05/11/20	2,800,000.00	2,790,088.00	2,796,956.40
GOLDMAN SACHS 2.625% DUE 01-31	2.63	01/31/19	1,700,000.00	1,717,098.60	1,698,631.50
GOLDMAN SACHS BK USA NEW YORK	3.20	06/05/20	321,000.00	320,926.17	321,934.43
HONEYWELL INTL INC 1.8% DUE 10	1.80	10/30/19	711,000.00	710,445.42	702,143.07
HSBC USA INC 2.25% DUE 06-23-2	2.25	06/23/19	1,700,000.00	1,702,244.00	1,688,168.00
HUTCHISON WHAMPOA INTERNATIONA	5.75	09/11/19	467,000.00	489,416.00	481,653.99

Account or Security	Maturity		Quantity	Cost Value	Market Value
	Coupon	Date			
ING BK N V MEDIUM 2.05% DUE 08	2.05	08/17/18	560,000.00	561,789.10	559,656.72
ING BK N V MEDIUM TERM NTS BOO	2.00	11/26/18	900,000.00	901,242.00	897,630.30
INTERCONTINENTAL 2.5% DUE 10-1	2.50	10/15/18	1,000,000.00	1,012,890.00	999,990.00
INTERNATIONAL BUSINESS MACHS C	1.88	05/15/19	1,400,000.00	1,399,482.00	1,391,296.20
JOHNSON & JOHNSON 1.75063% DUE	2.57	03/01/19	187,000.00	187,000.00	187,377.74
KIMBERLY-CLARK	1.40	02/15/19	544,000.00	539,343.36	539,942.30
KROGER CO 2% DUE 01-15-2019	2.00	01/15/19	179,000.00	179,383.06	178,143.66
LYONDELLBASELL 5% DUE 04-15-20	5.00	04/15/19	914,000.00	929,753.16	923,036.72
MACQUARIE BK LTD SR MEDIUM TER	1.87	02/28/19	2,000,000.00	2,000,000.00	1,985,600.00
MASSMUTUAL GLOBAL FUNDIN 2.1 B	2.10	08/02/18	1,500,000.00	1,509,813.56	1,499,617.50
MET LIFE GLOB FUNDING I 1.75%	1.75	09/19/19	278,000.00	277,810.96	273,928.15
MET LIFE GLOBAL 1.35% DUE 09-1	1.35	09/14/18	1,000,000.00	999,530.00	997,862.00
METROPOLITAN LIFE GLOBAL FDG I	2.76	12/19/18	663,000.00	663,000.00	664,087.32
METROPOLITAN LIFE GLOBAL FDG I	2.73	06/12/20	272,000.00	272,000.00	273,353.20
METROPOLITAN LIFE GLOBAL TRANC	2.30	04/10/19	1,300,000.00	1,313,507.00	1,295,671.00
MIDAMERICAN ENERGY CO 2.4% DUE	2.40	03/15/19	1,018,000.00	1,015,546.62	1,015,461.11
MORGAN STANLEY	2.45	02/01/19	820,000.00	821,418.60	818,610.10
MORGAN STANLEY 2.5% DUE 01-24-	2.50	01/24/19	1,200,000.00	1,211,232.00	1,198,107.60
NATIONAL AUSTRALIA BANK FLTG 1	2.77	04/17/19	1,000,000.00	1,000,000.00	1,001,864.00
NATIONAL AUSTRALIA BK LTD GLOB	2.93	01/10/20	1,000,000.00	1,000,000.00	1,005,219.00
NATIONAL BK CDA MEDIUM TERM NT	2.89	06/12/20	1,022,000.00	1,022,000.00	1,027,510.62
NATIONAL RURAL UTILS COOP FIN	2.52	04/05/19	997,000.00	997,000.00	997,421.73
NEW YORK LIFE GLOBAL FDG 1.55	1.55	11/02/18	768,000.00	766,861.19	765,590.02
NEXTERA ENERGY CAP 1.649% DUE	1.65	09/01/18	297,000.00	297,742.50	296,348.09
NISSAN MTR ACCEP CORP 2.53263%	3.33	03/08/19	1,000,000.00	1,000,000.00	1,005,736.00
NORDEA BK AG 2.375% DUE 04-04-	2.38	04/04/19	769,000.00	776,666.93	767,352.80
ORANGE 5.375% DUE 07-08-2019/0	5.38	07/08/19	719,000.00	746,670.41	736,504.06
ORANGE S A 2.75% DUE 02-06-201	2.75	02/06/19	500,000.00	502,155.00	499,661.00
PHILIP MORRIS INTL INC 1.875%	1.88	11/01/19	2,000,000.00	1,996,060.00	1,974,156.00
PNC BK N A PITT PA 1.95% DUE 0	1.95	03/04/19	250,000.00	250,762.50	248,627.25
PROTECTIVE LIFE 1.555% DUE 09-	1.56	09/13/19	661,000.00	650,278.58	650,264.70
PROTECTIVE LIFE GLOBAL FDG MED	1.72	04/15/19	675,000.00	669,613.50	668,946.60
PROTECTIVE LIFE GLOBAL FDG MED	2.86	06/28/21	1,000,000.00	1,000,000.00	999,712.00
PVPTL BANQUE FED CRED MUTUEL F	2.85	07/20/20	550,000.00	550,000.00	551,863.95
PVPTL MACQUARIE BK FLTG 03-15-	2.69	03/15/19	500,000.00	500,000.00	500,272.50
PVPTL NISSAN MTR ACCEP CORP NT	2.73	09/28/20	495,000.00	495,000.00	495,322.74
PVPTL PRIN LIFE GLOBAL FDG II	2.63	02/22/19	1,000,000.00	1,000,000.00	1,001,337.00
PVTPL BK OF TOKYO MITSUBISHI U	2.30	03/10/19	1,000,000.00	999,158.15	996,392.00
PVTPL BMW US CAP LLC NT FLTG 1	2.75	04/12/21	940,000.00	940,000.00	943,178.14
PVTPL COMMONWEALTH BK AUSTRALI	2.78	03/10/20	1,000,000.00	1,000,000.00	1,003,604.00
PVTPL CREDIT AGRICOLE LONDON 2	2.50	04/15/19	1,900,000.00	1,915,162.00	1,895,871.30
PVTPL DEUTSCHE TELEKOM INTL FI	1.50	09/19/19	740,000.00	726,761.40	726,083.56
PVTPL FEDERATION DES CAISSES D	2.69	10/30/20	387,000.00	387,000.00	387,084.75
PVTPL FR 2.5%042419 2.5% DUE 0	2.50	04/24/19	2,000,000.00	1,996,380.00	1,992,758.00
PVTPL HUTCHISON WHAMPOA INTL 0	7.63	04/09/19	1,247,000.00	1,317,420.09	1,290,193.59
PVTPL JACKSON NATL LIFE GLOBAL	2.67	04/27/20	1,000,000.00	1,000,000.00	1,000,111.00
PVTPL MITSUBISHI UFJ TR & BKG	2.45	10/16/19	2,000,000.00	1,984,520.00	1,983,322.00
PVTPL MIZUHO BK LTD SR NT 2.45	2.45	04/16/19	1,103,000.00	1,104,577.29	1,099,572.98
PVTPL NORDEA BANK AG MEDIUM TE	2.79	05/29/20	350,000.00	350,000.00	351,123.50
PVTPL PRICOA GLOBAL FDG I 2.2%	2.20	05/16/19	2,254,000.00	2,243,702.28	2,244,889.33
PVTPL TENCENT HLDGS LTD NTS 3.	3.38	05/02/19	850,000.00	855,833.00	853,354.10
ROCKWELL COLLINS INC DEL 5.25%	5.25	07/15/19	875,000.00	908,127.50	895,841.63
ROYAL BANK OF CANADA	2.00	12/10/18	2,000,000.00	1,998,060.00	1,995,454.00
ROYAL BK CDA FLTG RT DUE	2.60	10/26/20	1,000,000.00	1,000,000.00	1,000,430.00
ROYAL BK CDA GLOBAL MEDIUM TER	3.06	04/15/19	577,000.00	577,000.00	579,703.25
SANTANDER UK PLC 2.35% DUE 09-	2.35	09/10/19	418,000.00	415,028.02	414,768.02
SANTANDER UK PLC 2.5% DUE 03-1	2.50	03/14/19	1,907,000.00	1,913,393.80	1,903,159.30
SCHLUMBERGER HLDGS 2.35% DUE 1	2.35	12/21/18	1,000,000.00	1,007,180.00	998,039.00
SIEMENS 1.3% DUE 09-13-2019	1.30	09/13/19	1,627,000.00	1,598,218.37	1,598,270.43
SKANDINAVISKA ENSKILDA BANKEN	2.75	05/17/21	1,000,000.00	1,000,000.00	999,109.00
STANDARD CHARTERED PLC 2.4% DU	2.40	09/08/19	2,102,000.00	2,083,004.74	2,080,540.68
SUMITOMO MITSUI 2.25 DUE 07-11	2.25	07/11/19	2,449,000.00	2,464,453.19	2,428,119.83
SUMITOMO MITSUI BANKING 2.092%	2.09	10/18/19	323,000.00	323,000.00	318,932.14
SUMITOMO MITSUI TR BK LTD 1.95	1.95	09/19/19	500,000.00	499,660.00	493,299.00

Account or Security	Maturity		Quantity	Cost Value	Market Value
	Coupon	Date			
SVENSKA HANDELSBANKEN AB PUBL	2.80	05/24/21	1,000,000.00	1,000,000.00	1,000,220.00
SWEDBANK AB MEDIUM 2.375% DUE	2.38	02/27/19	219,000.00	220,931.58	218,473.96
TORONTO DOMINION BANK TRANCHE	1.95	01/22/19	500,000.00	500,435.00	497,982.50
TORONTO DOMINION BK SR MEDIUM	2.63	09/10/18	500,000.00	505,440.00	500,150.00
TORONTO DOMINION FIXED 1.9% DU	1.90	10/24/19	1,000,000.00	999,000.00	988,560.00
TORONTO-DOMINION BANK FLTG DUE	2.90	07/23/18	550,000.00	550,000.00	550,231.00
TORONTO-DOMINION BANK MTN 3.0%	3.00	06/11/20	1,000,000.00	999,190.00	998,368.00
TOTAL CAP INTL SA	2.10	06/19/19	838,000.00	834,480.40	834,104.98
TOYOTA MTR CR CORP MEDIUM TERM	2.59	01/09/19	1,000,000.00	1,000,000.00	1,001,043.00
TRANSCANADA PIPELINES LTD 3.12	3.13	01/15/19	837,000.00	844,112.16	838,250.48
UBS AG STAMFORD BRH MEDIUM TER	2.38	08/14/19	1,400,000.00	1,397,564.00	1,391,254.20
UNION PAC CORP 5.7% DUE 08-15-	5.70	08/15/18	276,000.00	287,310.48	276,957.44
UNITED PARCEL SVC INC 5.125% D	5.13	04/01/19	896,000.00	916,195.84	912,147.71
UNITED UTILS PLC 5.375% DUE	5.38	02/01/19	606,000.00	620,561.81	613,766.50
US BANK NATL ASSN 1.4% DUE 04-	1.40	04/26/19	750,000.00	747,165.00	742,638.00
USAA CAP CORP 144A FLTG	2.59	02/01/19	250,000.00	250,000.00	250,242.50
WAL-MART STORES 1.75% DUE 10-0	1.75	10/09/19	801,000.00	800,983.98	792,787.35
WELLS FARGO BK N A SAN FRANCIS	2.82	11/28/18	1,000,000.00	1,000,000.00	1,001,964.00
WESTPAC BKG CORP 1.65% DUE 05-	1.65	05/13/19	171,000.00	170,707.59	169,251.18
WESTPAC BKG CORP 3.05% DUE 05-	3.05	05/15/20	1,000,000.00	999,830.00	999,335.00
WESTPAC BKG CORP 4.875% DUE	4.88	11/19/19	1,956,000.00	2,019,159.24	2,005,504.40
International Government Bonds					
JAPAN BK INTL COOPERATION GTD	1.75	11/13/18	2,000,000.00	1,998,658.02	1,994,620.00
U.S. Treasury Securities					
UNITED STATES TREAS NTS DTD 00	1.13	05/31/19	2,000,000.00	1,975,078.13	1,977,968.00
UNITED STATES TREAS NTS TREASU	1.25	12/31/18	6,000,000.00	5,966,250.00	5,972,814.00
UNITED STATES TREAS NTS	0.88	07/31/19	19,000,000.00	18,696,445.31	18,694,214.00
US TREASURY N/B	1.25	11/15/18	1,000,000.00	997,070.32	996,992.00
Cash & Cash Equivalents					
NTC INST FUNDS-GOVT SELECT			2,481,001.15	2,481,001.15	2,481,001.15
Account Totals - JP Morgan Managed Reserves				207,839,969.35	207,235,543.98
<u>9-200100 Money Market Funds</u>					
JPM US GOVT MMKT FD			625,366,550.38	625,366,550.38	625,366,550.38
NTC INST FUNDS-GOVT SELECT MMF			108,138,255.39	108,138,255.39	108,138,255.39
IL PUBLIC TREASURY INVEST POOL			2,665,041.78	2,665,041.78	2,665,041.78
Account Totals				736,169,847.55	736,169,847.55
Total Operating Funds Pool				2,405,185,119.78	2,386,068,898.03
<u>Separately Invested Current Funds</u>					
<b>1-201021 - Terminal Benefits</b>					
JP MORGAN - TERMINAL BENEFIT	0.01		3,198,634.28	3,198,634.28	3,198,634.28
<b>1-508718 - NREC 2015-02615</b>					
JP MORGAN - NREC 2015-02615	0.01		85,953.22	85,953.22	85,953.22
<b>1-508744 - NREC 2015-02539</b>					
JP MORGAN - NREC 2015-02539	0.01		49,614.54	49,614.54	49,614.54
<b>1-508913 - NREC 2014-02284</b>					
JP MORGAN - NREC 2014-02284	0.01		102,011.48	102,011.48	102,011.48
<b>1-550563 - Mellon Fdn 1709-04916</b>					
JP MORGAN - MELLON FDN 1709-04916	0.01		150,013.95	150,013.95	150,013.95
<b>1-550569 - IIE MacArthur Fdn 153071</b>					
JP MORGAN - IIE MACARTHUR FDN 153071	0.01		50,004.65	50,004.65	50,004.65

Account or Security	Coupon	Maturity Date	Quantity	Cost Value	Market Value
<b>1-550594 - Gates Fdn OPP 1180133</b>					
JP MORGAN - GATES FDN OPP 11803133	0.01		1,059,628.41	1,059,628.41	1,059,628.41
<b>1-550642 - VENTURE WELL 16986-18</b>					
JP MORGAN - VENTURE WELL 16986-18	0.01		4,519.94	4,519.94	4,519.94
<b>1-550663 - SVCF CZI 2018-182794</b>					
JP MORGAN - SVCF CZI 2018-182794	0.01		98,341.35	98,341.35	98,341.35
<b>1-550664 - SVCF CZI 2018-1827999</b>					
JP MORGAN - SVCF CZI 2018-1827999	0.01		93,691.98	93,691.98	93,691.98
<b>1-550665 - SVCF CZI 2018-182797</b>					
JP MORGAN - SVCF CZI 2018-182797	0.01		98,950.35	98,950.35	98,950.35
<b>1-550667 - NREC 090273</b>					
JP MORGAN - NREC 090273	0.01		53,300.85	53,300.85	53,300.85
<b>1-550672 - SVCF CZI 2018-182798</b>					
JP MORGAN - SVCF CZI 2018-182798	0.01		96,550.98	96,550.98	96,550.98
<b>1-550706 - SILMW ARABIAC HS SUMMER PROG</b>					
JP MORGAN - SILMW ARABIAC PROG	0.01		11,379.12	11,379.12	11,379.12
<b>1-550721 - Evaluating slow-release P Fertilizer</b>					
JP MORGAN - Evaluating slow-release	0.01		16,907.06	16,907.06	16,907.06
<b>1-550725 - NREC.090276</b>					
JP MORGAN - NREC 090276	0.01		85,242.49	85,242.49	85,242.49
<b>1-550738 - NREC 090270</b>					
JP MORGAN - NREC 090270	0.01		31,647.42	31,647.42	31,647.42
<b>1-550739 - NREC 090271</b>					
JP MORGAN - NREC 090271	0.01		41,582.92	41,582.92	41,582.92
<b>1-550789 - FFAR 534256</b>					
JP MORGAN - FFAR 534256	0.01		94,545.53	94,545.53	94,545.53
<b>1-550920 - Mellon Fdn 31700631</b>					
JP MORGAN - MELLON FDN 31700631	0.01		324,834.08	324,834.08	324,834.08
<b>1-550931 - Gates Fdn OPP 1171934</b>					
JP MORGAN - GATES FDN OPP 1171934	0.01		61,804.32	61,804.32	61,804.32
<b>1-550981 - GBMF 6790.04</b>					
JP MORGAN - GBMF 6790.04	0.01		30,564.49	30,564.49	30,564.49
<b>1-550983 - GBMF 6790.12</b>					
JP MORGAN - GBMF 6790.12	0.01		37,973.01	37,973.01	37,973.01
<b>1-550994 - RWJF Fellows 748000</b>					
JP MORGAN - RWJF FELLOW. 748000	0.01		1,935.05	1,935.05	1,935.05
<b>1-550995 - PEW Fellow.00030626</b>					
JP MORGAN - PEW FELLOW.00030626	0.01		5,164.67	5,164.67	5,164.67
<b>1-551007 - FFAR 534257</b>					
JP MORGAN - FFAR 534257	0.01		67,825.44	67,825.44	67,825.44
<b>1-551021 - Gates Fdn OPP 1172157</b>					
JP MORGAN - GATES FND OPP 1172157	0.01		11,555,667.19	11,555,667.19	11,555,667.19

Account or Security	Coupon	Maturity Date	Quantity	Cost Value	Market Value
<b>1-551067 - Microbial Evolution through Viral G</b>					
JP MORGAN - MICROBIAL EVOLUTION	0.01		213,841.48	213,841.48	213,841.48
<b>1-551072 - Graham Fnd 2017-0056</b>					
JP MORGAN - Graham Fdn. 2017-0056	0.01		7,584.55	7,584.55	7,584.55
<b>1-551075 - Simons Fdn 527275</b>					
JP MORGAN - SIMONS FDN 527275	0.01		35,832.07	35,832.07	35,832.07
<b>1-551076 - Simons Fdn 527773</b>					
JP MORGAN - SIMONS FDN 527773	0.01		36,556.12	36,556.12	36,556.12
<b>1-551081 - FFAR 515760</b>					
JP MORGAN - FFAR 515760	0.01		146,898.15	146,898.15	146,898.15
<b>1-551087 - Templeton Fdn. 60847</b>					
JP MORGAN - TEMPLETON FDN 60847	0.01		48,642.66	48,642.66	48,642.66
<b>1-551108 - UCB Fdn SEI 086740</b>					
JP MORGAN - UCB Fdn SEI 086740	0.01		12,457.85	12,457.85	12,457.85
<b>1-551170 - NREC 086306</b>					
JP MORGAN - NREC 086306	0.01		88,733.19	88,733.19	88,733.19
<b>1-551192 - NREC 086302</b>					
JP MORGAN - NREC 08302	0.01		61,122.74	61,122.74	61,122.74
<b>1-551245 - NREC 086304</b>					
JP MORGAN - NREC 086304	0.01		80,849.63	80,849.63	80,849.63
<b>1-551246 - NREC 00318176 Antc.</b>					
JP MORGAN - NREC 00318176 Antc.	0.01		66,164.39	66,164.39	66,164.39
<b>1-551302 - SEG GWB 201601002</b>					
JP MORGAN - SEG GWB 201601002	0.01		11,262.65	11,262.65	11,262.65
<b>1-551352 - WFF No. 2016-01866</b>					
JP MORGAN - WFF NO 2016-01866	0.01		243,492.78	243,492.78	243,492.78
<b>1-551408 - Gates Fdn OPP 1160377</b>					
JP MORGAN - GATES FDN OPP 1160377	0.01		23,330.15	23,330.15	23,330.15
<b>1-551409 - Gates Fdn OPP 1161094</b>					
JP MORGAN - GATES FDN OPP 1161094	0.01		26,726.50	26,726.50	26,726.50
<b>1-551413 - UCB Fdn. SEI 082926</b>					
JP MORGAN - UCB FDN SEI 082926	0.01		306.12	306.12	306.12
<b>1-551496 - Mellon Fdn 216000651</b>					
JP MORGAN - MELLON FDN 216000651	0.01		669,826.94	669,826.94	669,826.94
<b>1-551509 - Lumina Fdn 9826</b>					
JP MORGAN - LUMINA FDN 9826	0.01		425,303.81	425,303.81	425,303.81
<b>1-551513 - FAU Germany Gates OPP 1113365</b>					
JP MORGAN - FAU GERMANY GATES OPP 11	0.01		212,740.50	212,740.50	212,740.50
<b>1-551519 - Komen Fdn PDF 16377624</b>					
JP MORGAN - KOMEN FDN PDF 16377624	0.01		7,062.50	7,062.50	7,062.50
<b>1-551692 - NREC 2016-01797</b>					
JP MORGAN - NREC 2016-01797	0.01		99,297.42	99,297.42	99,297.42

Account or Security	Coupon	Maturity Date	Quantity	Cost Value	Market Value
<b>1-551714 - NREC 2016-01723</b>					
JP MORGAN - NREC 2016-01723	0.01		226,667.43	226,667.43	226,667.43
<b>1-551715 - NREC 2016-01781</b>					
JP MORGAN - NREC 2016-01781	0.01		82,025.46	82,025.46	82,025.46
<b>1-551723 - NREC 2016-01809</b>					
JP MORGAN - NREC 2016-01809	0.01		22,578.89	22,578.89	22,578.89
<b>1-551789 - Venture Well 14262-15</b>					
JP MORGAN - VENTURE WELL 14262-15	0.01		14,187.39	14,187.39	14,187.39
<b>1-551816 - Mellon Fdn 41500672</b>					
JP MORGAN - MELLON FDN 41500672	0.01		180,421.94	180,421.94	180,421.94
<b>1-551821 - Mellon Fdn 41500610</b>					
JP MORGAN - MELLON FDN 41500610	0.01		2,906,062.34	2,906,062.34	2,906,062.34
<b>1-551849 - Whitehall Fdn 2015-12-68</b>					
JP MORGAN - WHITEHALL FDN 2015-12-68	0.01		72,665.86	72,665.86	72,665.86
<b>1-551886 - GBMF 4860</b>					
JP MORGAN - GBMF 4860	0.01		47,750.40	47,750.40	47,750.40
<b>1-551951 - Mellon Fdn 31500644</b>					
JP MORGAN - MELLON FDN 31500644	0.01		351,484.92	351,484.92	351,484.92
<b>1-552121 - Mellon Fdn 21500658</b>					
JP MORGAN - MELLON FDN 21500658	0.01		135,819.34	135,819.34	135,819.34
<b>1-552290 - NREC 2015-02612</b>					
JP MORGAN - NREC 2015-02612	0.01		18,703.05	18,703.05	18,703.05
<b>1-552378 - Keck Fdn 2014-06231</b>					
JP MORGAN - KECK FDN 2014-06231	0.01		146,994.72	146,994.72	146,994.72
<b>1-552383 - Mellon Fdn Fellow 41400663</b>					
JP MORGAN - MELLON FDN 41400663	0.01		1,442,581.75	1,442,581.75	1,442,581.75
<b>1-552395 - CLIR Mellon Fdn 2014-05491</b>					
JP MORGAN - CLIR MELLON 2014-05491	0.01		6,498.50	6,498.50	6,498.50
<b>1-552415 - GBMF 4542</b>					
JP MORGAN - GBMF 4542	0.01		356,710.12	356,710.12	356,710.12
<b>1-552450 - GBMF 4561</b>					
JP MORGAN - GBMF 4561	0.01		356,565.25	356,565.25	356,565.25
<b>1-552531 - Beckman Fdn 2014-04384</b>					
JP MORGAN - BECKMAN FDN 2014-04384	0.01		113,730.80	113,730.80	113,730.80
<b>1-552572 - HHMI 52008145</b>					
JP MORGAN - HHMI 52008145	0.01		221,845.50	221,845.50	221,845.50
<b>1-552632 - Lumina Fdn 9167</b>					
JP MORGAN - LUMINA FDN 9167	0.01		142,024.34	142,024.34	142,024.34
<b>1-552761 - India TW4.1018.3ie</b>					
JP MORGAN - GDN INDIA TW4.1018	0.01		18,406.83	18,406.83	18,406.83
<b>1-552768 - GBMF 4305</b>					
JP MORGAN - GBMF 4305	0.01		387,924.93	387,924.93	387,924.93

Account or Security	Coupon	Maturity Date	Quantity	Cost Value	Market Value
<b>1-552805 - NREC 2014-02377</b>					
JP MORGAN - NREC 2014-02377	0.01		55,170.79	55,170.79	55,170.79
<b>1-552834 - NREC 2014-02375</b>					
JP MORGAN - NREC 2014-02375	0.01		59,161.88	59,161.88	59,161.88
<b>1-552900 - Mellon Fdn 41300698</b>					
JP MORGAN - MELLON FDN 41300698	0.01		591,274.96	591,274.96	591,274.96
<b>1-553902 - NCIIA 9124 11</b>					
JP MORGAN - NCIIA 9124 11	0.01		28,214.76	28,214.76	28,214.76
<b>1-556340 - Bristol Myers Squibb 2008 04506</b>					
JP MORGAN - BRISTOL MYERS 2008-04506	0.01		61,374.63	61,374.63	61,374.63
<b>1-594036 - IAC 20170426</b>					
JP MORGAN - IAC 20170426	0.01		6,605.22	6,605.22	6,605.22
<b>1-594063 - IAC 20180402</b>					
JP MORGAN - IAC 20180402	0.01		3,272.14	3,272.14	3,272.14
<b>1-594073 - IAC 20180119</b>					
JP MORGAN - IAC 20180119	0.01		21,101.96	21,101.96	21,101.96
<b>1-594075 - WILL BROADCASTING OP SUPPORT</b>					
JP MORGAN - WILL BROADCASTING OP SUP	0.01		16,234.71	16,234.71	16,234.71
<b>1-594078 - IAC 20180076 Japan House</b>					
JP MORGAN - IAC 20180076 JAPAN HOUSE	0.01		5,912.65	5,912.65	5,912.65
<b>1-621214 - Lesemann Scholarship/Loan</b>					
LESEMANN OIL LEASES			1.00	1.00	1.00
<b>1-801117 - Strong Foundation</b>					
JP MORGAN - STRONG FOUNDATION	0.01		80,125.53	80,125.53	80,125.53
<b>1-801188 - Brackenberry Loan Fund</b>					
BRACKENBURY LAND LEASE			1.00	1.00	1.00
<b>2-201019 - Terminal Benefits</b>					
JP MORGAN - TERMINAL BENEFIT	0.01		3,864,051.93	3,864,051.93	3,864,051.93
<b>2-487384 - USAMRAA W81XWH-15-1-0533</b>					
JP MORGAN - USAMRAA W81XWH-15-1-0533	0.01		596,235.18	596,235.18	596,235.18
<b>2-487385 - DoD W81XWH-15-1-0521</b>					
JP MORGAN - DoD W81XWH 15-1-0521	0.01		102,965.37	102,965.37	102,965.37
<b>2-487536 - DoD W81XWH-15-1-0346</b>					
JP MORGAN - DoD W81XWH 15-1-0346	0.01		192,602.52	192,602.52	192,602.52
<b>2-552375 - Bloomberg LP</b>					
JP MORGAN - BLOOMBERG LP	0.01		1,597,383.66	1,597,383.66	1,597,383.66
<b>2-552473 - BLOOMBERG FOUNDATION</b>					
JP MORGAN - BLOOMBERG FOUNDATION	0.01		4,368,949.45	4,368,949.45	4,368,949.45
<b>2-552480 - BLOOMBERG FOUNDATION</b>					
JP MORGAN - BLOOMBERG FOUNDATION	0.01		819.95	819.95	819.95
<b>2-553168 - GBMF Grant 4482</b>					
JP MORGAN - GMBF Grant 4482	0.01		368,995.43	368,995.43	368,995.43

Account or Security	Coupon	Maturity Date	Quantity	Cost Value	Market Value
<b>2-553436 - Andrew Mellon Fdn 31200674</b>					
JP MORGAN - ANDREW MELLON 31200674	0.01		141,012.33	141,012.33	141,012.33
<b>9-200258 - TMO Stocks</b>					
ACTUATE THERAPEUTICS INC			83,750.00	2,000.00	2,000.00
AMARILLO BIOSCIENCES COM			1,389.00	7,700.01	388.92
ANIGENICS INC COM			109,290.00	1.00	1.00
APTIMMUNE BIOLOGICS INC			911.00	3,000.00	3,000.00
ARMORED COMPUTING INC			20,500.00	1,000.00	1,000.00
ATHENAGEN INC			137,235.00	1,000.00	1,000.00
AUTONOMIC MATERIALS INC			383,000.00	1,000.00	1,000.00
CAPIO BIOSCIENCES INC			155,789.00	1,000.00	1,000.00
CAZOODLE INC			300,000.00	1,000.00	1,000.00
CBANA LABS, INC.			88,500.00	1,000.00	1,000.00
CDG THERAPEUTICS INC COM			400,000.00	1,000.00	1,000.00
CELL HABITATS INC			150,000.00	1,000.00	1,000.00
CHARMWORKS, INC			210,526.00	1,000.00	1,000.00
CHEMSENSING INC COM			150,000.00	178,499.93	1,000.00
CLEANMAKE INC			538,888.00	1,000.00	1,000.00
COMENTIS INC			137,235.00	1,000.00	1,000.00
DIAGNOSTIC PHOTONICS COM			115,111.00	1,000.00	1,000.00
DZYMETECH INC			100,000.00	1,000.00	1,000.00
EARTHSENSE, INC.			6,580.00	1,000.00	1,000.00
ECHO DYNAMICS			8,920.00	1.00	1.00
EDEN PARK ILLUMINATION, INC			100,000.00	1,000.00	1,000.00
ELECTONINKS, INC			61,856.00	1,000.00	1,000.00
ELECTROCYT INC			10,000.00	1,000.00	1,000.00
ELECTRONINKS WRITEABLES INC			60,000.00	1,000.00	1,000.00
EP PURIFICATION INC			121,053.00	1,000.00	1,000.00
EPICORE BIOSYSTEMS INC			295,000.00	1,000.00	1,000.00
FBC SYSTEMS INC			421,053.00	1,000.00	1,000.00
FLUENSEE INC			1,000.00	1,000.00	1,000.00
IASO BIOTECHNOLOGY INC			50,000.00	1,000.00	1,000.00
IEP QUALITY INC			1,000.00	1,000.00	1,000.00
IMMUNE CELL THERAPY INC			11,200.00	2,000.00	2,000.00
INCEPT BIOSYSTEMS, INC.			800.00	1,000.00	1,000.00
INNSIGHT TECHNOLOGY INC.			4,167.00	1,000.00	1,000.00
INPRENTUS INC			10,325.00	1,000.00	1,000.00
INSTARECON, INC			833,333.00	1,000.00	1,000.00
INTELINAIR, INC			124,000.00	1,000.00	1,000.00
JIVANA BIOTECHNOLOGY INC			566,894.00	2,000.00	2,000.00
KIM LAB INC			50,000.00	1,000.00	1,000.00
LASERSCUBED INC			250.00	1.00	1.00
LAUREL THERAPEUTICS, INC.			116,905.00	1,000.00	1,000.00
MC10, INC.			169,343.00	2,000.00	2,000.00
NANODISC INC			539,455.00	2,000.00	2,000.00
NANOINK, INC			65,000.00	2,000.00	1.00
NATCO DRUG DISCOVERY INC			3.00	1,000.00	1,000.00
NETWORK PERCEPTION INC			500,000.00	1,000.00	1,000.00
NEXHAND INC			527.00	1,000.00	1,000.00
NUVIXA INC COM			54,395.00	1,000.00	1,000.00
OPINION EQ			80.00	1,000.00	1,000.00
ORTHO SENSING TECH INC			11,112.00	1,000.00	1,000.00
PHI OPTICS INC			660,832.00	1,000.00	1,000.00
PHOTONICARE INC			1,000,000.00	1,000.00	1,000.00
PRENOSIS INC			3,263.00	2,000.00	2,000.00
PROTASIS CORPORATION			26,333.00	1,000.00	1,000.00
RECONSTRUCT INC			22,380.00	1,000.00	1,000.00
REMEYDON, INC			150,000.00	1,000.00	1,000.00
REMOTE VITAL MONITORING, INC.			100.00	1,000.00	1,000.00
RESPIRERX PHARMACEUTICALS INC			338,580.00	1,000.00	1,000.00
RETMAP INC			52.60	1,000.00	1,000.00
REVOLUTION MEDICINES INC			500,000.00	1,000.00	1,000.00
RIVERGLASS, INC			761,758.00	3,000.00	3,000.00



Account or Security	Coupon	Maturity Date	Quantity	Cost Value	Market Value
SEMPRIUS, INC			1,000,000.00	1,000.00	1,000.00
SENEX BIOTECHNOLOGY INC COM			216,177.00	2,161.77	2,162.00
SERIONIX INC			30,000.00	1,000.00	1,000.00
SGC PHARMA INC			384,483.00	1,000.00	1,000.00
SHAKTI SYSTEMS INC			179,761.00	1.00	1.00
SHARETHIS, INC			434,280.00	2,000.00	2,000.00
SMARTSPARK ENERGY SYS			350,000.00	1,000.00	1,000.00
SNAPSHOT ENERGY LLC			2,846.00	3,000.00	3,000.00
SOLIDWARE TECHNOLOGIES			417,317.00	1,000.00	1,000.00
STARTIS, INC			21.12	1.00	1.00
SURF CANYON INC			100,000.00	1,000.00	1,000.00
TETRA VITAE BIOSCIENCE INC			138,818.00	1,000.00	1,000.00
TEXT-IE COM STK			11,111.00	1,000.00	1,000.00
THERMAL CONSERVATION TECH			1,000.00	1,000.00	1,000.00
TOLEROGENICS, INC.			134,483.00	2,000.00	2,000.00
VADIZA INC			25,000.00	1,000.00	1,000.00
VALKYRIE COMPUTER SYS			100,000.00	1,000.00	1,000.00
VANQUISH ONCOLOGY INC			85,000.00	1,000.00	1,000.00
VERIFLOW SYSTEMS, INC			155,756.00	1,000.00	1,000.00
VISUAL INFORMATION TECHNOLOGIES			9,000.00	1,000.00	1,000.00
VOXEL8, INC			150,000.00	1,000.00	1,000.00
WEARIFI INC			5,316.00	1,000.00	1,000.00
XERION ADVANCED COM			1,523.00	1,000.00	1,000.00
ZMOS TECH INC.			342,500.00	1,000.00	1,000.00
ORBIS BIOSCIENCES INC			681,016.00	1,000.00	1,000.00
Account Totals				280,366.71	93,556.92
<b>9-201001 - Various Donors President</b>					
HUTCHESON MINERAL INTEREST			1.00	1.00	1.00
<b>9-301167 - Farm Stocks</b>					
FARM STOCKS			17,146.00	17,146.00	17,146.00
Total Separately Invested Current Funds				39,736,951.49	39,550,141.70
TOTAL CURRENT FUNDS				2,452,403,687.33	2,433,100,655.79
<b>Endowment Funds</b>					
<b>Endowment Pool</b>					
<u>U.S. Equities</u>					
<b>BlackRock</b>					
BLACKROCK US EQUITY FUND			688,038.34	44,782,877.40	87,160,339.82
<b>Ariel Investments</b>					
ADTALEM GLOBAL ED INC COM			13,400.00	305,253.24	644,540.00
ANIXTER INTL INC COM			8,100.00	571,350.59	512,730.00
BIO RAD LABS INC			2,200.00	210,826.91	634,788.00
BRADY CORP CL A			17,300.00	494,156.01	666,915.00
BRISTOW GROUP INC COM			34,100.00	1,272,030.35	481,151.00
CBRE GROUP INC CL A CL A			14,300.00	279,742.27	682,682.00
CHARLES RIV LABORATORIES INTL I			4,900.00	210,199.61	550,074.00
DUN & BRADSTREET CORP DEL			4,075.00	324,555.64	499,798.75
FAIR ISAAC CORPORATION COM			2,400.00	66,516.07	463,968.00
FIRST AMERN FINL CORP COM STK			14,000.00	244,625.25	724,080.00
INTERNATIONAL SPEEDWAY CORP CL			8,500.00	242,188.76	379,950.00
INTERPUBLIC GROUP COMPANIES INC			35,600.00	386,358.59	834,464.00
JONES LANG LASALLE INC COM STK			3,700.00	330,351.72	614,163.00
MLP KKR & CO L P DEL COM UNITS			58,100.00	858,479.50	1,443,785.00
KENNAMETAL INC CAP			24,600.00	882,086.06	883,140.00
KEYSIGHT TECHNOLOGIES INC COM			16,300.00	599,847.58	962,189.00
LAB CORP AMER HLDGS COM NEW			5,200.00	519,363.08	933,556.00
MSG NETWORK INC CL A CL A			49,000.00	874,234.88	1,173,550.00

Account or Security	Maturity		Quantity	Cost Value	Market Value
	Coupon	Date			
MTS SYS CORP COM			6,977.00	440,328.53	367,339.05
MADISON SQUARE GARDEN CO NEW CL			1,700.00	116,190.39	527,323.00
MATTEL INC COM			59,900.00	1,127,533.24	983,558.00
MEREDITH CORP COM			5,000.00	181,035.46	255,000.00
MOHAWK INDS INC COM			3,200.00	256,978.26	685,664.00
NORTHERN TR CORP COM			8,100.00	496,227.62	833,409.00
MLP OAKTREE CAP GROUP LLC UNIT			13,100.00	577,307.34	532,515.00
SIMPSON MFG INC COM			13,700.00	419,919.52	852,003.00
SMUCKER J M CO COM NEW			7,450.00	749,668.05	800,726.00
SNAP-ON INC COM			4,300.00	416,341.43	691,096.00
SOTHEBYS HLDGS INC CL A (DE)			3,100.00	111,486.88	168,454.00
TEGNA INC COM			73,200.00	868,628.12	794,220.00
US SILICA HLDGS INC			19,500.00	647,414.00	500,955.00
VIACOM INC NEW CL B			28,300.00	992,698.74	853,528.00
WESTERN UNION CO			18,200.00	281,950.90	370,006.00
ZEBRA TECHNOLOGIES CORP CL A			7,900.00	446,978.64	1,131,675.00
JANUS HENDERSON GROUP PLC			21,699.00	665,407.08	666,810.27
MLP LAZARD LTD CL A			23,100.00	787,279.57	1,129,821.00
NIELSEN HOLDINGS PLC COMSTK			27,800.00	980,333.80	859,854.00
ROYAL CARIBBEAN CRUISES COM STK			8,000.00	354,220.89	828,800.00
NTC INST FUNDS-GOVT SELECT			153,872.70	153,872.70	153,872.70
Account Totals				19,743,967.27	27,072,152.77
Total U.S. Equity				64,526,844.67	114,232,492.59
<u>Global Equity</u>					
BLACKROCK - MSCI ACWI IMI FD B			9,002,104.66	128,927,588.99	184,800,164.62
<u>Non-U.S. Equity</u>					
BLACKROCK - ACWI EX-US IMI			5,458,232.31	69,249,228.02	85,579,755.39
BLACKROCK - MMF B			0.59	0.59	0.59
Total Non-U.S. Equity				69,249,228.61	85,579,755.98
<u>Fixed Income</u>					
JPMORGAN CORE BOND			7,620,072.56	80,996,097.18	75,819,721.97
<b>Attucks - Garcia Hamilton</b>					
AMERICAN EXPRESS CR CORP MEDIUM	3.02	03/03/22	809,000.00	813,737.87	814,163.04
APPLE INC FLTG RT 1.61167% DUE	2.66	05/06/19	864,000.00	868,272.41	866,092.61
BB&T CORP SR MEDIUM TERM NTS BO	2.99	04/01/22	885,000.00	893,674.80	890,676.39
BANK AMER CORP MEDIUM TERM SR N	3.02	07/21/21	845,000.00	851,313.05	848,287.05
BANK NEW YORK MELLON CORP TRANC	3.41	10/30/23	610,000.00	626,457.80	620,134.54
JOHN DEERE CAPITAL CORP TRANCHE	2.63	03/13/20	380,000.00	381,440.20	380,881.98
DISNEY WALT CO NEW MEDIUM TERM	2.71	03/04/22	875,000.00	882,095.90	882,656.25
GOLDMAN SACHS GROUP INC VAR RT	3.92	11/29/23	390,000.00	405,226.80	402,873.51
GOLDMAN SACHS GROUP INC 3.1052%	3.72	04/23/21	328,000.00	335,854.62	335,158.60
IBM CR LLC NT FLTG RATE 01-20-2	2.62	01/20/21	440,000.00	442,450.80	442,057.44
INTEL CORP FLTG RT 1.65917% DUE	2.71	05/11/22	915,000.00	919,412.10	920,681.24
INTERNATIONAL BUSINESS MACHS CO	2.73	02/12/19	355,000.00	356,728.60	355,914.84
JPMORGAN CHASE & FLTG RT 2.5425	3.59	10/24/23	735,000.00	749,538.30	748,247.64
MORGAN STANLEY 2.21011% DUE	3.54	01/20/22	800,000.00	813,340.00	810,432.80
ORACLE CORP DUE 01-15-2019 REG	2.93	01/15/19	365,000.00	367,839.70	366,108.87
STATE STR CORP FLTG DUE	3.23	08/18/20	590,000.00	599,764.50	598,860.62
WELLS FARGO & CO FLTG RT 2.3388	3.39	07/26/21	870,000.00	887,842.35	884,746.50
UNITED STATES TREAS BDS	6.25	05/15/30	610,000.00	811,778.13	816,327.62
UNITED STATES TREAS BDS 00245 2	2.88	08/15/45	3,085,000.00	3,155,535.65	3,023,420.32
UNITED STATES OF AMER TREAS BON	2.50	05/15/46	1,010,000.00	914,909.38	917,758.72
UTD STATES TREAS 2% 10-31-2022	2.00	10/31/22	2,310,000.00	2,267,700.90	2,242,956.87
UNITED STATES TREAS NTS DTD 09/	1.00	09/15/18	415,000.00	414,092.19	414,203.20
UNITED STATES TREAS NTS DTD 11/	2.00	11/30/22	2,585,000.00	2,517,658.98	2,508,864.00
UNITED STATES TREAS NTS DTD 683	1.63	02/15/26	4,555,000.00	4,150,847.60	4,178,857.21
UNITED STATES OF AMER TREAS BD	2.38	05/15/27	1,050,000.00	1,010,269.92	1,011,158.40

Account or Security	Maturity		Quantity	Cost Value	Market Value
	Coupon	Date			
FFCB TRANCHE 00887 02-10-2020	2.10	02/10/20	975,000.00	977,355.66	976,930.50
FEDERAL NATL MTG ASSN GTD MTG P	5.50	05/01/25	419,085.63	437,224.19	430,526.67
FEDERAL NATL MTG ASSN GTD MTG P	5.00	06/01/26	375,801.01	392,946.94	385,117.12
FEDERAL NATL MTG ASSN GTD MTG P	5.50	11/01/25	836,150.83	882,139.12	865,934.52
NTC INST FUNDS-GOVT SELECT			695,660.65	695,660.65	695,660.65
Account Totals				29,823,109.11	29,635,689.72
<b>Attucks - Payden &amp; Rygel</b>					
ATRIUM X / ATRIUM X LLC NT CL A	3.30	07/16/25	426,003.36	427,334.62	426,027.30
BLUEMOUNTAIN CLO LTD/BLUEMOUNTA	3.36	04/15/25	310,709.84	311,797.32	310,682.87
PVTPL CEDAR FDG LTD SR 13-1A CL	3.56	06/09/30	300,000.00	302,812.50	300,857.01
PVTPL INVITATION HOMES TRUST SR	2.94	12/17/36	268,766.49	268,766.49	268,766.22
PVTPL JFIN CLO 2014 LTD SR 2014	3.81	04/21/25	250,000.00	250,000.00	250,225.70
PVTPL MAGNETITE CLO LTD SR 12-7	3.15	01/15/28	300,000.00	300,000.00	299,528.13
OCTAGON INVT PARTNERS 24 LTD/ S	3.23	05/21/27	250,000.00	250,000.00	249,931.10
SHACKLETON 2017-X CLO	3.69	04/20/29	350,000.00	353,150.00	350,890.30
PVTPL TESLA AUTO LEASE TRUST SE	2.32	12/20/19	319,343.72	319,336.66	318,299.15
PVTPL ALLEGRO CLO III LTD/ALLEG	3.71	07/25/27	250,000.00	250,000.00	248,541.93
PVTPL STARWOOD WAYPOINT HOMES 2	3.04	01/17/35	218,984.78	218,984.78	219,822.40
ABN AMRO BK N V MEDIUM TERM SR	1.80	09/20/19	200,000.00	199,754.00	196,917.20
ANGLO AMERN CAP PLC GTD SR NT 1	4.13	09/27/22	200,000.00	208,000.00	201,092.80
ARDAGH PACKAGING FIN PLC/ARDAGH	4.25	09/15/22	200,000.00	205,250.00	196,250.00
BPCE SR NON PFD FLTG RT 2.53472	3.55	05/22/22	250,000.00	253,392.50	253,382.50
BACARDI LTD 4.7% DUE	4.70	05/15/28	190,000.00	189,393.90	186,871.27
BASIN ELEC PWR 4.75% DUE 04-26-	4.75	04/26/47	125,000.00	137,766.25	129,300.13
TN GAS PIPELN CO 7.625% DUE 04-	7.63	04/01/37	100,000.00	128,958.00	120,486.00
DANONE 2.077% DUE 11-02-2021	2.08	11/02/21	225,000.00	223,238.25	215,094.83
EXPRESS SCRIPTS 3.05% 11-30-202	3.05	11/30/22	150,000.00	149,689.50	144,596.40
HSBC HLDGS PLC SR NT FLTG RATE	3.33	05/18/24	200,000.00	200,000.00	199,400.00
MACQUARIE GROUP LTD	3.76	11/28/28	140,000.00	140,000.00	129,189.48
PVTPL NATIONWIDE BLDG SOC 4.302	4.30	03/08/29	200,000.00	200,000.00	192,564.40
PVTPL PT PERTAMINA PERSERO GLOB	4.30	05/20/23	200,000.00	199,000.00	197,618.60
RECKITT BENCKISER 2.75% DUE 06-	2.75	06/26/24	200,000.00	201,592.00	188,948.20
SMBC AVIATION CAP FIN DAC GTD S	2.65	07/15/21	200,000.00	199,726.00	193,920.40
SINOPEC GROUP OVERSEAS DEV 2016	2.00	09/29/21	200,000.00	192,412.00	190,836.00
SUMITOMO MITSUI TR BK LTD 1.95%	1.95	09/19/19	200,000.00	199,864.00	197,319.60
UBS GROUP FUNDING (SWITZERLAND)	3.49	05/23/23	200,000.00	205,970.00	195,522.80
WESTPAC BKG CORP 4.322% DUE	4.32	11/23/31	170,000.00	173,831.80	163,796.53
PVTPL YARA INTL ASA YARA INTERN	4.75	06/01/28	85,000.00	84,785.80	85,448.89
VALERO ENERGY CORP NEW 6.625% D	6.63	06/15/37	85,000.00	102,085.00	101,637.99
ENCANA CORP 6.625% DUE	6.63	08/15/37	150,000.00	192,304.50	177,658.65
MARATHON OIL CORP 6.6% DUE 10-0	6.60	10/01/37	150,000.00	188,248.50	177,589.95
BARRICK N AMER FIN 7.5% DUE 09-	7.50	09/15/38	155,000.00	207,349.70	195,830.41
ALLERGAN INC 3.375% DUE 09-15-2	3.38	09/15/20	200,000.00	206,918.00	200,349.00
PVTPL NATIONWIDE MUT INS CO SUR	9.38	08/15/39	100,000.00	170,174.00	156,581.40
ANHEUSER-BUSCH INBEV WOR 8.2 DU	8.20	01/15/39	100,000.00	159,164.00	142,963.10
HESS CORP 5.6% DUE 02-15-2041/0	5.60	02/15/41	95,000.00	103,843.45	95,447.07
TEACHERS INS & 6.85% DUE 12-16-	6.85	12/16/39	100,000.00	140,364.00	132,403.50
NEWFIELD EXPL CO 5.75% DUE 01-3	5.75	01/30/22	165,000.00	174,693.75	171,806.25
ENERGY TRANSFER PARTNERS L P 6.	6.50	02/01/42	75,000.00	86,503.50	77,272.58
CENOVUS ENERGY INC 3 DUE 08-15-	3.00	08/15/22	200,000.00	195,970.00	191,574.80
MERRILL LYNCH & CO 6.11% DUE 01	6.11	01/29/37	100,000.00	125,659.00	114,869.60
NATL OILWELL VARCO 2.6% DUE 12-	2.60	12/01/22	200,000.00	196,348.75	189,768.20
PVTPL KKR GROUP FIN CO II LLC 5	5.50	02/01/43	150,000.00	172,329.00	156,496.80
GOLDMAN SACHS 6.75% DUE 10-01-2	6.75	10/01/37	100,000.00	131,519.00	118,684.20
VENTAS RLTY LTD PARTNERSHIP 2.7	2.70	04/01/20	175,000.00	177,535.75	173,176.33
VEREIT OPER 4.125% DUE 06-01-20	4.13	06/01/21	200,000.00	209,904.00	202,721.60
SHIRE ACQUISITIONS 2.4% DUE 09-	2.40	09/23/21	200,000.00	199,252.00	191,472.80
GEN MTRS FINL CO 5.25% DUE 03-0	5.25	03/01/26	200,000.00	217,752.00	207,246.00
ENTERGY LA LLC 4.0% 03-15-2033	4.00	03/15/33	165,000.00	164,742.60	165,151.47
BECTON DICKINSON & 3.7% DUE 06-	3.70	06/06/27	200,000.00	204,030.00	189,320.40
VISA INC 2.75% 09-15-2027	2.75	09/15/27	140,000.00	138,957.00	130,100.60
HESS CORP 5.8% DUE 04-01-2047/0	5.80	04/01/47	75,000.00	84,765.00	77,500.58
PVTPL DIAMOND 1 FIN CORP/DIAMON	6.02	06/15/26	200,000.00	222,896.00	210,078.40

Account or Security	Maturity		Quantity	Cost Value	Market Value
	Coupon	Date			
PVTPL DIAMOND 1 FIN CORP/DIAMON	8.35	07/15/46	100,000.00	129,215.00	120,431.90
PERRIGO FIN UNLTD 3.5% DUE 03-1	3.50	03/15/21	200,000.00	206,964.00	199,346.60
CAPITAL ONE NA FLTG	3.51	01/30/23	250,000.00	251,172.50	251,986.00
FORD MTR CR CO LLC 3.81% DUE 01	3.81	01/09/24	200,000.00	204,350.00	194,136.40
MERITAGE HOMES CORP 5.125% DUE	5.13	06/06/27	150,000.00	152,250.00	139,500.00
NISOURCE INC 3.65% DUE	3.65	06/15/23	80,000.00	79,883.20	79,918.16
ALLIANT ENERGY FIN LLC 3.75% DU	3.75	06/15/23	85,000.00	84,957.50	84,984.45
LLOYDS BKG GROUP 3% DUE 01-11-2	3.00	01/11/22	200,000.00	202,432.00	194,807.00
PVPTL HEWLETT PACKARD ENTERPRIS	2.10	10/04/19	200,000.00	199,988.00	197,482.40
PVTPL SPRINT SPECTRUM CO LLC /	3.36	03/20/23	162,500.00	163,710.62	160,671.88
TEXTRON INC 3.375% DUE	3.38	03/01/28	215,000.00	214,926.90	199,457.65
SPIRIT AEROSYSTEMS HLDGS INC 3.	3.95	06/15/23	145,000.00	144,971.00	145,747.48
ENERGY TRANSFER 4.15% DUE 10-01	4.15	10/01/20	100,000.00	104,605.00	101,141.50
GENERAL MLS INC NT FLTG DUE	3.36	10/17/23	65,000.00	65,000.00	65,551.20
ROYAL BK SCOTLAND GROUP PLC 3.4	3.50	05/15/23	200,000.00	202,062.00	193,741.60
UNITED RENTALS NORTH AMER INC 4	4.63	10/15/25	175,000.00	175,812.50	166,687.50
GEN DYNAMICS CORP	2.63	02/15/23	150,000.00	146,746.50	137,991.90
EDISON INTL 4.125% DUE	4.13	03/15/28	150,000.00	149,767.50	147,690.75
PVTPL MACQUARIE GROUP LTD SR ME	3.19	11/28/23	150,000.00	147,384.00	143,121.00
CVS HEALTH CORP 4.78% DUE	4.78	03/25/38	80,000.00	78,411.20	78,685.76
CVS HEALTH CORP 5.05% DUE	5.05	03/25/48	40,000.00	39,772.00	40,707.84
CVS HEALTH CORP 3.7% DUE	3.70	03/09/23	80,000.00	79,283.20	79,594.32
ASTRAZENECA PLC NT FLTG RATE DU	2.95	06/10/22	200,000.00	199,724.00	201,018.00
NORTHWELL HEALTHCARE INC 4.26%	4.26	11/01/47	140,000.00	140,000.00	134,264.34
BMW US CAP LLC 3.1% DUE 04-12-2	3.10	04/12/21	160,000.00	159,904.00	159,001.60
PUBLIC STORAGE FIXED 2.37% DUE	2.37	09/15/22	150,000.00	150,000.00	144,048.00
MAPLE ESCROW SUBSIDIARY INC 4.4	4.42	05/25/25	90,000.00	90,000.00	90,448.92
FORD MTR CR CO LLC DUE 02-15-20	3.59	02/15/23	200,000.00	200,000.00	201,231.40
PVTPL ARAMARK SVCS INC SR NT 14	5.00	02/01/28	150,000.00	153,000.00	143,250.00
EQT MIDSTREAM PARTNERS L P 5.5%	5.50	07/15/28	60,000.00	59,722.80	59,989.74
DAIMLER FIN NORTH AMER LLC 0.0%	3.20	05/04/23	155,000.00	155,000.00	155,461.90
DOLLAR TREE INC 3.7% DUE 05-15-	3.70	05/15/23	100,000.00	99,814.00	99,102.50
EQT MIDSTREAM PARTNERS L P 4.75	4.75	07/15/23	65,000.00	64,844.65	64,895.29
XCEL ENERGY INC 4.0% DUE	4.00	06/15/28	100,000.00	99,311.00	99,988.20
PSEG PWR LLC 3.85% DUE 06-01-20	3.85	06/01/23	65,000.00	64,965.55	64,701.98
BUCKEYE PARTNERS L P 5.85% DUE	5.85	11/15/43	130,000.00	142,091.30	125,290.23
REGENCY ENERGY 5.875% DUE 03-01	5.88	03/01/22	150,000.00	167,196.00	158,640.00
SYNCHRONY FINL 3.75% DUE 08-15-	3.75	08/15/21	200,000.00	207,270.00	199,792.60
ARC PPTYS OPER PARTNERSHIP L P	4.60	02/06/24	150,000.00	155,926.50	150,055.65
SABINE PASS 5.75% DUE 05-15-202	5.75	05/15/24	200,000.00	223,262.00	213,331.00
JPMORGAN CHASE & 4.125% DUE 12-	4.13	12/15/26	200,000.00	209,848.00	197,473.80
CDW LLC / CDW FIN 5% DUE 09-01-	5.00	09/01/23	170,000.00	177,650.00	170,153.00
MORGAN STANLEY 3.95% DUE 04-23-	3.95	04/23/27	200,000.00	204,176.00	190,658.20
VERIZON 4.862% DUE 08-21-2046	4.86	08/21/46	175,000.00	173,384.75	167,225.10
CITIGROUP INC 4.45% DUE 09-29-2	4.45	09/29/27	175,000.00	184,912.00	172,135.60
CITIGROUP INC 2.9% DUE 12-08-20	2.90	12/08/21	175,000.00	177,868.25	171,434.38
UTD CONTL HLDGS 5% DUE 02-01-20	5.00	02/01/24	140,000.00	142,987.50	134,750.00
FORD MTR CO DEL 5.291% DUE 12-0	5.29	12/08/46	135,000.00	138,176.55	125,108.82
ATHENE GLOBAL FDG FLTG RT 2.446	3.50	04/20/20	200,000.00	202,400.00	202,544.60
PVTPL AVIATION CAP GROUP CORP 4	4.88	10/01/25	105,000.00	115,876.95	109,083.03
COOPERATIEVE 4.375% DUE 08-04-2	4.38	08/04/25	250,000.00	264,617.50	245,108.00
BANK AMER CORP 3.705% BNDS	3.71	04/24/28	200,000.00	204,594.00	192,886.40
MORGAN STANLEY 2.417457% DUE 05	3.58	05/08/24	150,000.00	150,810.00	151,500.00
PVTPL SANTANDER HLDGS USA INC S	3.70	03/28/22	200,000.00	204,152.00	197,057.00
ARES CAP CORP 3.625% DUE 01-19-	3.63	01/19/22	200,000.00	203,744.00	195,038.20
AERCAP IRELAND CAP 5% DUE 10-01	5.00	10/01/21	200,000.00	216,700.00	206,082.00
GENERAL MTRS CO 6.75% DUE 04-01	6.75	04/01/46	125,000.00	147,877.50	138,480.00
MPLX LP 4.875% DUE 06-01-2025	4.88	06/01/25	200,000.00	214,422.00	205,634.20
BOARDWALK PIPELINES LP 4.45%	4.45	07/15/27	90,000.00	92,367.90	87,391.62
DOMINION RES INC STEP CPN 4.104	4.10	04/01/21	200,000.00	210,618.00	202,790.00
BAYER US FIN II LLC 4.375% DUE	4.38	12/15/28	225,000.00	223,359.75	225,427.95
BROOKFIELD FIN INC FIXED 4.7% 0	4.70	09/20/47	150,000.00	148,828.50	141,949.35
EQT CORP 3.0% DUE 10-01-2022 RE	3.00	10/01/22	95,000.00	91,625.60	91,508.94
HEALTHCARE TR AMER 2.95% DUE 07	2.95	07/01/22	175,000.00	177,112.25	169,330.88

Account or Security	Maturity		Quantity	Cost Value	Market Value
	Coupon	Date			
BP CAP MKTS P L C 3.297% DUE 09	3.28	09/19/27	210,000.00	210,000.00	201,897.57
COLOMBIA REP 5% DUE 06-15-2045	5.00	06/15/45	200,000.00	205,200.00	196,750.00
ABU DHABI GOVT INT'L 2.5% 10-11	2.50	10/11/22	200,000.00	199,338.00	191,500.00
PANAMA REP GLOBAL BD 3.875% DUE	3.88	03/17/28	200,000.00	210,960.00	196,500.00
PERUSAHAAN PENERBIT SBSN INDONE	3.40	03/29/22	200,000.00	204,100.00	195,750.00
SAUDI ARABIA KINGDOM TRANCHE #	3.25	10/26/26	200,000.00	201,000.00	187,368.80
MEXICO(UNITED MEXICAN STATES) 4	4.15	03/28/27	200,000.00	210,600.00	196,900.00
US TREAS BDS 4.75 DUE 02-15-204	4.75	02/15/41	290,000.00	390,696.86	375,878.57
URUGUAY REP BDS 7.875% DUE 01-1	7.88	01/15/33	140,000.00	200,060.00	183,169.00
HUNGARY REP 6.375% DUE 03-29-20	6.38	03/29/21	150,000.00	169,498.50	160,206.90
UNITED STATES TREAS NTS DTD 832	2.88	05/31/25	455,000.00	457,648.24	456,741.74
UNITED STATES TREAS NTS 0%	1.38	09/15/20	530,000.00	527,413.88	516,584.64
UNITED STATES TREAS BDS DTD 2.7	2.75	08/15/47	1,550,000.00	1,554,021.76	1,479,099.90
UNITED STATES TREAS NTS 2.75% D	2.75	02/15/28	520,000.00	517,133.59	515,551.40
UNITED STATES TREAS BDS 3.0% DU	3.00	02/15/48	60,000.00	58,394.53	60,201.54
UNITED STATES TREAS NTS 1.375%	1.38	09/30/19	930,000.00	918,204.97	917,902.56
UNITED STATES TREAS NTS DTD 822	2.63	03/31/25	400,000.00	396,593.75	395,437.60
PERU REP GLOBAL BD 4.125%	4.13	08/25/27	160,000.00	176,672.00	163,600.00
UNITED STATES TREAS NTS DTD 11/	2.00	11/30/22	795,000.00	789,405.10	771,584.87
UNITED STATES TREAS NTS DTD 12/	2.13	12/31/22	280,000.00	278,567.19	272,967.24
UNITED STATES TREAS T NOTE 1.25	1.25	08/31/19	1,120,000.00	1,116,810.00	1,105,037.92
FNMA	3.00	07/31/27	50,000.00	49,669.54	49,706.50
G2SF	3.00	07/01/46	200,000.00	195,460.94	195,668.00
G2SF	3.50	07/01/46	170,000.00	170,564.46	170,654.16
G2SF	4.00	07/31/42	180,000.00	184,443.75	184,485.96
FEDERAL HOME LN MTG CORP POOL #	2.74	07/01/46	222,740.26	222,253.01	221,882.71
FHLMC GOLD Q12837 3.0 11-01-204	3.00	11/01/42	235,337.74	236,183.50	229,939.09
FEDERAL FARM CR BKS CONS SYSTEM	2.67	02/28/25	305,000.00	294,782.50	294,267.05
FHLMC MULTICLASS TRANCHE 00045	2.95	02/25/27	294,580.93	299,313.65	291,388.56
FEDERAL NATL MTG ASSN GTD MTG P	3.50	03/01/42	123,121.98	127,200.40	123,557.83
FEDERAL NATL MTG ASSN GTD MTG P	5.50	12/01/38	193,064.58	215,025.68	210,006.00
FEDERAL NATL MTG ASSN GTD MTG P	3.00	07/01/27	205,256.15	211,747.53	205,286.94
FEDERAL NATL MTG ASSN GTD MTG P	3.50	09/01/42	113,788.97	117,842.71	114,192.92
FEDERAL NATL MTG ASSN GTD MTG P	2.50	10/01/31	446,596.81	446,772.51	434,958.50
FNMA POOL #AO7975 3% 06-01-2027	3.00	06/01/27	224,136.42	231,806.09	224,170.04
FNMA POOL #AS4168 4% 12-01-2044	4.00	12/01/44	378,705.18	398,753.38	386,881.42
FNMA POOL #AS4885 3.5% 05-01-20	3.50	05/01/45	122,574.66	126,558.34	122,365.06
FNMA POOL #AS8195 2.5% DUE 10-0	2.50	10/01/31	116,350.95	113,642.16	113,317.68
FNMA POOL #BE9567 3.5% DUE 04-0	3.50	04/01/47	77,679.88	77,673.81	77,522.97
FNMA POOL #MA3155 3.0% DUE 10-0	3.00	10/01/32	210,668.71	209,376.72	209,532.57
GNMA POOL #MA3663 3.5% DUE 0	3.50	05/20/46	390,183.84	406,035.08	392,366.14
GNMA POOL #MA3802 3.0% DUE 07-2	3.00	07/20/46	452,064.08	440,974.39	443,788.14
G2SF	4.50	08/20/41	88,676.10	93,747.26	93,273.51
GNMAII POOL #5175 SER 2041 4.5%	4.50	09/20/41	105,543.23	112,057.66	111,036.23
FNMA POOL #725027 5% 11-01-2033	5.00	11/01/33	108,731.00	120,215.72	116,807.54
FNMA POOL #725424 5.5% 04-01-20	5.50	04/01/34	46,149.37	51,197.77	50,205.90
FNMA POOL #725425 5.5% 04-01-20	5.50	04/01/34	96,874.27	107,309.22	105,380.99
FNMA SINGLE FAMILY MORTGAGE 4.0	4.00	07/31/43	190,000.00	193,807.43	193,705.38
FNMA POOL #995203 5% DUE 07-01-	5.00	07/01/35	104,871.58	115,686.47	112,315.89
FNMA SINGLE FAMILY MORTGAGE 3.5	0.00	12/31/40	30,000.00	29,821.88	29,821.38
FEDERAL NATL MTG ASSN GTD MTG P	4.00	12/01/41	234,949.78	247,358.06	241,313.39
GNMA POOL #4853 4.0% DUE 11-20-	4.00	11/20/40	256,215.97	264,583.02	264,953.96
FNMA SINGLE FAMILY MORTGAGE 3.0	3.00	12/31/40	250,000.00	242,080.07	242,177.75
FNMA SINGLE FAMILY MORTGAGE 3.5	3.50	12/31/40	930,000.00	925,567.97	925,625.28
FNMA SINGLE FAMILY MORTGAGE 4.5	4.50	12/31/40	920,000.00	958,105.47	957,958.28
FNMA SINGLE FAMILY MORTGAGE 3.0	3.00	12/31/40	90,000.00	89,388.28	89,383.77
GNMA POOL #5258 3.5% DUE 12-20-	3.50	12/20/41	69,088.83	69,866.08	69,911.68
FNMA POOL #AS7170 3.5% DUE 05-0	3.50	05/01/46	433,908.42	433,006.95	433,235.86
FEDERAL HOME LN MTG CORP VAR R	3.22	03/25/27	365,000.00	380,301.95	360,976.24
FANNIE MAE CONN AVE SECS SER 18	2.77	10/25/30	246,547.01	246,547.01	246,470.83
FEDERAL HOME LN MTG CORP	3.06	08/25/24	630,000.00	647,262.61	626,285.52
FHLMC MULTICLASS TRANCHE 00365	2.95	07/25/24	500,000.00	514,987.00	493,939.50
ABAG FIN AUTH FOR NONPROFIT COR	2.50	09/02/21	200,000.00	200,528.00	194,774.00
CALIFORNIA ST 3.375% DUE 04-01-	3.38	04/01/25	225,000.00	226,674.00	224,235.00

Account or Security	Maturity		Quantity	Cost Value	Market Value
	Coupon	Date			
HAWAII ST ARPTS SYS CUSTOMER FA	3.78	07/01/32	250,000.00	258,182.50	251,062.50
MIAMI-DADE CNTY FLA AVIATION RE	2.77	10/01/24	370,000.00	372,578.90	358,119.30
NEW YORK ST URBAN DEV CORP REV	3.27	03/15/27	400,000.00	396,256.00	389,056.00
ROSEVILLE CALIF REDEV AGY SUCC	4.07	09/01/40	370,000.00	378,572.90	367,065.90
SAN DIEGO CALIF REDEV AGY TAX A	7.75	09/01/40	350,000.00	410,333.00	385,682.50
NTC INST FUNDS-GOVT SELECT			(2,845,190.64)	(2,845,190.64)	(2,845,190.64)
Account Totals				40,161,151.35	38,974,627.46
Total Fixed Income				150,980,357.64	144,430,039.15
<u>Farm/Real Estate</u>					
ALLERTON FARM PERMANENT ENDOWMENT			3,632.00	618,458.76	33,815,290.00
PRUDENTIAL PRISA LP FUND			12,726.35	17,791,485.72	20,240,117.64
NTC INST FUNDS-GOVT SELECT			181,340.40	181,340.40	181,340.40
				17,972,826.12	20,421,458.04
HEITMAN AMERICA REAL ESTATE TR			15,269.21	15,623,034.00	18,862,541.00
MFO VANGUARD SPECIALIZED FUNDS			335,913.01	4,863,066.37	5,996,047.23
Total Farm/Real Estate				39,077,385.25	79,095,336.27
<u>Hedge Funds</u>					
AQR DELTA OFFSHORE FUND LP			20,000,000.00	20,000,000.00	22,430,828.00
DAVIDSON KEMPNER INTL (BVI) LTD			187,295.38	19,000,000.00	23,729,691.00
NTC INST FUNDS-GOVT SELECT			0.55	0.55	0.55
Total Hedge Funds				39,000,000.55	46,160,519.55
<u>Private Equity</u>					
ADAMS STREET 2004 NON-US			672,571.00	672,571.00	319,428.00
ADAMS STREET 2004 US FUND			1,664,657.00	1,664,657.00	1,001,302.00
ADAMS STREET 2006 DIRECT			95,821.00	95,821.00	218,603.00
ADAMS STREET 2006 NON-US			502,041.00	502,041.00	442,894.00
ADAMS STREET 2006 US FUND			1,096,273.00	1,096,273.00	838,815.00
ADAMS STREET 2007 DIRECT			132,395.00	132,395.00	303,457.00
ADAMS STREET 2007 NON-US			786,464.00	786,464.00	876,773.00
ADAMS STREET 2007 US FUND			1,227,697.00	1,227,697.00	1,363,067.00
ADAMS STREET 2008 DIRECT			186,121.00	186,121.00	504,243.00
ADAMS STREET 2008 NON-US			1,409,429.00	1,409,429.00	1,835,075.00
ADAMS STREET 2008 US FUND			1,557,483.00	1,557,483.00	2,030,751.00
ADAMS STREET 2009 DIRECT			213,694.00	213,694.00	380,877.00
ADAMS STREET 2009 NON-US DEV			875,617.00	875,617.00	1,087,785.00
ADAMS STREET 2009 NON-US EM			366,945.00	366,945.00	539,026.00
ADAMS STREET 2009 US FUND			1,548,698.00	1,548,698.00	2,079,825.00
ADAMS STREET 2010 DIRECT FUND			201,882.00	201,882.00	312,068.00
ADAMS STREET 2010 NON-US DEV			893,773.00	893,773.00	1,102,216.00
ADAMS STREET 2010 NON-US EM			372,605.00	372,605.00	549,886.00
ADAMS STREET 2010 US FUND			1,528,861.00	1,528,861.00	2,167,165.00
ADAMS STREET 2011 DIRECT FUND			140,722.00	140,722.00	236,984.00
ADAMS STREET 2011 EMERG MKTS			218,033.00	218,033.00	322,830.00
ADAMS STREET 2011 NON-US DEV			494,118.00	494,118.00	630,241.00
ADAMS STREET 2011 US FUND			979,680.00	979,680.00	1,306,423.00
ADAMS STREET 2013 GLOBAL FND			3,270,885.00	3,270,885.00	4,057,586.00
ADAMS STREET CO-INVESTMENT FUND III			3,783,598.00	3,783,598.00	4,853,107.00
ARCH DEVELOPMENT FUND I LP			338,740.52	338,740.52	157,979.00
CLEARLAKE CAPIAL PARTNERS IV LP			5,143,645.29	5,143,645.29	5,391,122.00
CLEARLAKE CAPITAL PARTNERS V LP			1,430,100.00	1,430,100.00	1,384,305.00
CLEARLAKE OPPORTUNITIES LP			1,607,419.92	1,607,419.92	1,465,822.00
DRAPER FISHER J.PORTGAGE FUND I			877,500.00	877,500.00	1.00

Account or Security	Coupon	Maturity Date	Quantity	Cost Value	Market Value
EDGEWATER GROWTH CAPITAL LP			372,161.00	372,161.00	79,495.00
HOPEWELL VENTURES, LP			457,321.13	457,321.13	157,608.00
ILLINOIS EMERGING TECH FUND III, LP			434,272.88	434,272.88	270,241.00
ILLINOIS EMERGING TECHNOLOGY			401,466.97	401,466.97	57,895.00
ILLINOIS EMERGING TECHNOLOGY FUND II			1,500,871.83	1,500,871.83	458,301.00
MERIT MEZZANINE FUND VI			2,602,005.71	2,602,005.71	2,689,170.00
MULTI-ALTERNATIVE OPPORTUNITIES FUND			1,761,515.78	1,761,515.78	1,811,934.00
OAKTREE OPPORTUNITIES FUND X, LP			1,800,000.00	1,800,000.00	2,238,748.00
OAKTREE OPPORTUNITIES FUND Xb, LP			175,000.00	175,000.00	175,000.00
NTC INST FUNDS-GOVT SELECT			5,286,220.43	5,286,220.43	5,286,220.43
Total Private Equity (including money market)				48,408,304.46	50,984,268.43
TOTAL ENDOWMENT POOL				540,169,710.17	705,282,576.59
<b><u>SEPARATELY INVESTED ENDOWMENTS</u></b>					
<b>9-811433 - Term/Living Trust Endowment Farms</b>					
SYFORD FARM LIVING TRUST			165.00	128,000.00	1,992,526.00
<b>9-811067 - Robert Wood Keaton</b>					
DAVIS OIL CO OIL AND GAS 2602200			1.00	1.00	1.00
<b>9-811090 - John I Parcel Estate Engr</b>					
JOHN WILEY & SONS ROYALTY			1.00	1.00	1.00
<b>9-811158 - Sep Invested Kinley</b>					
BLACKROCK US EQUITY FUND			2,552.82	105,847.00	323,389.91
CF JPMORGAN CORE BOND TRUST FUND			10,423.05	109,720.90	103,709.35
Account Totals				215,567.90	427,099.26
<b>9-810000 - Permanent Endowment Farms</b>					
CARTER PENNEL FARM			329.10	50,974.33	1,555,626.00
FREEMAN FARM			218.10	661,850.00	2,379,280.00
GRACE CAMPBELL FARM			86.00	220,000.00	755,276.00
HACKETT FARMS			394.31	134,502.02	3,394,449.00
HUNTER FARMS #1-5			1,251.00	2,310,011.15	13,925,919.00
WAFFLE FARM			119.50	258,000.00	1,059,602.00
WARREN FARM			120.00	269,000.00	1,287,402.00
Account Totals				3,904,337.50	24,357,554.00
<b>9-815000 - Quasi Endowment Farms</b>					
ADDINGTON FARMS			1,903.70	3,603,954.00	15,855,409.00
CARMAN FARM			71.50	126,900.00	894,552.00
DEHART FARMS			117.80	234,000.00	1,174,110.00
FRANCES O'CONNELL FARM			92.05	1,043,000.00	1,150,000.00
GRACE CURL FARM			150.00	713,304.00	1,151,782.00
HERBOLSHEIMER FARM			169.00	1,232,500.00	1,348,459.00
HUBBELL FARM			160.00	129,600.00	1,675,259.00
JOHN PHILLIPS FARM			92.05	1,043,000.00	1,150,000.00
MF HUNTER MEMORIAL #6			274.20	655,746.00	2,627,157.00
SPILLMAN FARM			469.30	1,528,830.00	4,397,181.00
WEBER FARMS			787.30	355,682.43	8,373,709.00
Account Totals				10,666,516.43	39,797,618.00
TOTAL SEPARATELY INVESTED ENDOWMENT FUNDS				14,914,423.83	66,574,799.26
TOTAL ENDOWMENT FUNDS				555,084,134.00	771,857,375.83
<b><u>Other Funds</u></b>					
<b>9-200250 - Prairieland Energy</b>					
PRAIRIELAND ENERGY INC			20.00	100,000.00	100,000.00

Account or Security	Coupon	Maturity Date	Quantity	Cost Value	Market Value
<b>1-901257 - Organization Fund</b>					
VANGUARD ST ADMIRAL			46,500.60	491,440.33	486,396.30
VANGUARD TOTAL BOND INDEX ADM			116,805.60	1,279,298.59	1,218,282.37
VANGUARD ULTRASHORT TERM BOND ADM			36,634.71	734,198.44	729,397.08
Account Totals				2,504,937.36	2,434,075.75
<b>2-901562 - UIC Organization Funds</b>					
VANGUARD ST ADMIRAL			23,737.76	251,130.01	248,296.96
VANGUARD TOTAL BOND INDEX ADM			59,083.54	634,262.50	616,241.29
VANGUARD ULTRASHORT TERM BOND ADM			18,942.22	378,341.49	377,139.62
Account Totals				1,263,734.00	1,241,677.87
<b>9-816000 - Beneficial Interest in Trust</b>					
ALMEDA TOOMEY SCHOLARSHIP			344,327.00	344,327.00	344,327.00
BAILEY ESTATE			2,490,576.00	2,490,576.00	2,490,576.00
BERTHA & BEATRICE HIGHT			857,696.00	857,696.00	857,696.00
BRACKENBERRY EDUCATIONAL FUND			252,569.00	252,569.00	252,569.00
CLOTILDE K BOORSTEIN			8,479.00	8,479.00	8,479.00
DIFFENBAUGH ESTATE			490,687.00	490,687.00	490,687.00
FRANCES MASSER TRUST			944,002.00	944,002.00	944,002.00
FREDERICK SECOR ESTATE			168,409.00	168,409.00	168,409.00
HARDIE EDUCATION TRUST			9,697,342.00	9,697,342.00	9,697,342.00
HELEN T STEWARD FELL LIB			204,337.00	204,337.00	204,337.00
IRMA & ANTON BRUST SCHOL			98,909.00	98,909.00	98,909.00
J E & B F HUNTER			5,765,419.00	5,765,419.00	5,765,419.00
JOHN T RUSHER			283,443.00	283,443.00	283,443.00
JOSEPH F FLEMING ESTATE (UNREST)			296,679.00	296,679.00	296,679.00
JOSEPH F FLEMING ESTATE(SCHLR)			749,949.00	749,949.00	749,949.00
L J NORTON CHAIR AGR ECON			2,911,510.00	2,911,510.00	2,911,510.00
MARSHALL SCOTT TRUST			3,497,835.00	3,497,835.00	3,497,835.00
PATTON ESTATE			501,878.00	501,878.00	501,878.00
PHILIP F SCHOCH			805,932.00	805,932.00	805,932.00
RYERSON MARTIN TRUST			83,269.00	83,269.00	83,269.00
S GILES SCHOLARSHIP			3,002,198.00	3,002,198.00	3,002,198.00
TRUSTS W/OUT INCOME DISTRIB			20,451,452.00	20,451,452.00	20,451,452.00
WALTER SWANSON JR			727,632.00	727,632.00	727,632.00
WILLARD CORBETT ESTATE			731,894.00	731,894.00	731,894.00
ZERBEE ESTATE			372,189.00	372,189.00	372,189.00
Account Totals				55,738,612.00	55,738,612.00
TOTAL OTHER FUNDS				59,607,283.36	59,514,365.62
<b>Plant Funds</b>					
<b>1-701106 - Auditorium Renovation</b>					
JP MORGAN - AUDITORIUM RENOV	0.01		5,638.43	5,638.43	5,638.43
<b>1-701187 - CERL Operations</b>					
JP MORGAN - CERL OPERATIONS	0.01		1,593,122.63	1,593,122.63	1,593,122.63
<b>1-701194 - Willard Tower</b>					
JP MORGAN - WILLARD CONTROL TOWER	0.01		364,672.89	364,672.89	364,672.89
<b>1-701204 - Beckman Institute Equipment</b>					
JP MORGAN - BECKMAN EQUIP	0.01		334,089.32	334,089.32	334,089.32
<b>1-701205 - Beckman Art Enhancement</b>					
JP MORGAN - BECKMAN ART ENHANCE	0.01		96,047.51	96,047.51	96,047.51
<b>2-780101 - Series 97 BISF Series B</b>					
WELLS FARGO USGOVT MMF	0.00		18,718.74	18,718.74	18,718.74



Account or Security	Coupon	Maturity Date	Quantity	Cost Value	Market Value
<b>9-710086 - HSFS 2014 Project Funds</b>					
UNITED STATES OF AMER TREAS NOTES	0.75	08/31/18	2,000,000.00	1,990,468.75	1,996,214.00
UNITED STATES TREAS NTS DTD 08/01/20	0.75	07/31/18	2,010,000.00	2,001,677.34	2,008,287.48
FNMA TRANCHE 540 1.875 09-18-2018	1.88	09/18/18	1,500,000.00	1,511,265.00	1,499,713.50
NTC INST FUNDS-GOVT SELECT	0.00		22,626.82	<u>22,626.82</u>	<u>22,626.82</u>
Account Totals				5,526,037.91	5,526,841.80
<b>9-710092 - AFS 2014A Project Funds</b>					
UNITED STATES TREAS NTS DTD 09/15/20	1.00	09/15/18	2,010,000.00	2,000,735.16	2,006,140.80
US TREASURY N/B	1.00	08/15/18	285,000.00	283,975.78	284,696.76
US TREASURY N/B	0.88	07/15/18	4,005,000.00	3,992,953.71	4,003,674.35
NTC INST FUNDS-GOVT SELECT	0.00		2,832,273.40	2,832,273.40	2,832,273.40
CREDIT AGRICOLE CORPORATE & INVT BK	0.00	08/14/18	750,000.00	743,247.50	748,058.42
ING U S FDG LLC DISC COML PAPER 3/A3	0.00	08/14/18	1,250,000.00	1,238,218.75	1,246,663.40
J P MORGAN SECS LLC DISC COML PAPER	0.00	08/14/18	500,000.00	495,234.72	498,666.00
TOYOTA MTR CR CORP DISC COML PAPER 3	0.00	08/14/18	1,250,000.00	<u>1,238,492.36</u>	<u>1,246,743.26</u>
Account Totals				12,825,131.38	12,866,916.38
<b>9-710106 - AFS 2016B Project Funds</b>					
NTC INST FUNDS-GOVT SELECT	0.00		849,886.90	849,886.90	849,886.90
<b>9-780100 - AFS DSR</b>					
UNITED STATES TREAS NTS DTD 1.5% DUE	1.50	01/31/19	1,500,000.00	1,494,609.38	1,493,730.00
RESOLUTION FDG CORP	0.00	10/15/22	1,097,000.00	255,786.84	971,053.43
WELLS FARGO USGOVT MMF	0.00		2,842,122.96	2,842,122.96	2,842,122.96
UNITED STATE TREASURY NOTE	1.88	06/30/20	2,000,000.00	1,975,000.00	1,974,300.00
UNITED STATES TREAS NT 1.75 30SEP19	1.75	09/30/19	1,500,000.00	1,490,507.81	1,487,340.00
UNITED STATES TREAS NTS	1.50	03/31/19	1,500,000.00	1,493,522.50	1,491,450.00
UNITED STATES TREAS NTS	1.25	04/30/19	2,000,000.00	1,999,375.00	1,982,420.00
UNITED STATES TREAS NTS	1.50	05/31/20	2,000,000.00	2,004,609.38	1,962,660.00
US TREASURY N/B	1.50	05/31/20	1,500,000.00	<u>1,488,984.38</u>	<u>1,471,050.00</u>
Account Totals				15,044,518.25	15,676,126.39
<b>9-780101 - Series 91 BISF</b>					
WELLS FARGO USGOVT MMF	0.00		5,484.79	5,484.79	5,484.79
<b>9-780105 - AFS 1999A BISF</b>					
WELLS FARGO USGOVT MMF	0.00		40.64	40.64	40.64
<b>9-780108 - AFS 2001A BISF</b>					
WELLS FARGO USGOVT MMF	0.00		1,739.99	1,739.99	1,739.99
<b>9-780109 - AFS 2001B BISF</b>					
WELLS FARGO USGOVT MMF	0.00		868.10	868.10	868.10
<b>9-780119 - AFS 2003A BISF</b>					
WELLS FARGO USGOVT MMF	0.00		1,561.00	1,561.00	1,561.00
<b>9-780121 - South Campus 03 BISF</b>					
WELLS FARGO USGOVT MMF	0.00		229.11	229.11	229.11
<b>9-780125 - AFS 2005A BISF</b>					
WELLS FARGO USGOVT MMF	0.00		435.42	435.42	435.42
<b>9-780128 - South Campus Incremental Taxes</b>					
WELLS FARGO USGOVT MMF	0.00		4,589,378.61	4,589,378.61	4,589,378.61
<b>9-780132 - 2007A COP Payment Fund</b>					
WELLS FARGO USGOVT MMF	0.00		1,673.26	1,673.26	1,673.26
<b>9-780133 - 2007B COP Payment Fund</b>					
WELLS FARGO USGOVT MMF	0.00		137.71	137.71	137.71

Account or Security	Coupon	Maturity Date	Quantity	Cost Value	Market Value
<b>9-780136 - AFS 2008 UIC S Campus BISF</b>					
WELLS FARGO USGOVT MMF	0.00		35,653.31	35,653.31	35,653.31
<b>9-780137 - HSFS 2008</b>					
WELLS FARGO USGOVT MMF	0.00		33,380.52	33,380.52	33,380.52
<b>9-780138 - AFS 2008 BISF</b>					
WELLS FARGO USGOVT MMF	0.00		25,029.04	25,029.04	25,029.04
<b>9-780139 - AFS 2009A BISF</b>					
WELLS FARGO USGOVT MMF	0.00		680.41	680.41	680.41
<b>9-780142 - AFS Interest Rate Reserve</b>					
NTC INST FUNDS-GOVT SELECT	0.00		5,783,898.51	5,783,898.51	5,783,898.51
<b>9-780143 - AFS 2010A BISF</b>					
WELLS FARGO USGOVT MMF	0.00		1,471.07	1,471.07	1,471.07
<b>9-780146 - AFS 2011A BISF</b>					
WELLS FARGO USGOVT MMF	0.00		1,651.48	1,651.48	1,651.48
<b>9-780147 - AFS 2011B BISF</b>					
WELLS FARGO USGOVT MMF	0.00		426.90	426.90	426.90
<b>9-780149 - AFS 2011C BISF</b>					
WELLS FARGO USGOVT MMF	0.00		1,056.66	1,056.66	1,056.66
<b>9-780151 - AFS Series 13A BISF</b>					
WELLS FARGO USGOVT MMF	0.00		3,347.02	3,347.02	3,347.02
<b>9-780152 - HSFS 2013 BISF</b>					
WELLS FARGO USGOVT MMF	0.00		1,586.29	1,586.29	1,586.29
<b>9-780153 - AFS 2014A BISF</b>					
WELLS FARGO USGOVT MMF	0.00		1,613.83	1,613.83	1,613.83
<b>9-780154 - AFS 2014B BISF</b>					
WELLS FARGO USGOVT MMF	0.00		35,467.42	35,467.42	35,467.42
<b>9-780155 - AFS 2014C BISF</b>					
WELLS FARGO USGOVT MMF	0.00		66,933.62	66,933.62	66,933.62
<b>9-780158 - Series 2014A COP Payment Fund</b>					
WELLS FARGO USGOVT MMF	0.00		394.56	394.56	394.56
<b>9-780159 - Series 2014B COP Payment Fund</b>					
WELLS FARGO USGOVT MMF	0.00		451.03	451.03	451.03
<b>9-780160 - Series 2014C COP Payment Fund</b>					
WELLS FARGO USGOVT MMF	0.00		1,584.91	1,584.91	1,584.91
<b>9-780161 - AFS 2015A BISF</b>					
WELLS FARGO USGOVT MMF	0.00		3,516.91	3,516.91	3,516.91
<b>9-780163 - AFS 2016A BISF</b>					
WELLS FARGO USGOVT MMF	0.00		967.31	967.31	967.31
<b>9-780165 - AFS 2016B BISF</b>					
WELLS FARGO USGOVT MMF	0.00		324.76	324.76	324.76
<b>9-780166 - Series 2016A COP Payment Fund</b>					
WELLS FARGO USGOVT MMF	0.00		1,037.48	1,037.48	1,037.48

Account or Security	Coupon	Maturity Date	Quantity	Cost Value	Market Value
<b>9-780167 - Series 2016B COP Payment Fund</b>					
WELLS FARGO USGOVT MMF	0.00		1,696.43	1,696.43	1,696.43
<b>9-780168 - Series 2016C COP Payment Fund</b>					
WELLS FARGO USGOVT MMF	0.00		794.62	794.62	794.62
<b>9-780169 - Series 2016D COP Payment Fund</b>					
WELLS FARGO USGOVT MMF	0.00		8,280.34	8,280.34	8,280.34
TOTAL PLANT FUNDS				<u>47,270,657.02</u>	<u>47,944,854.05</u>
<b>TOTAL ALL FUND GROUPS</b>				<b>3,114,365,762</b>	<b>3,312,417,251</b>

## Appendix C

COMPTROLLER'S REPORT OF ENDOWMENT INVESTMENT TRANSACTIONS  
 UNDER AUDIT, BUDGET, FINANCE AND FACILITIES COMMITTEE GUIDELINES  
 JULY 1, 2017 THROUGH JUNE 30, 2018

One goal of the University of Illinois System investment staff is to maintain the Endowment Pool asset allocation as set forth in the investment policy approved by the Board of Trustees. The System's Endowment Pool asset allocation is reviewed monthly. New cash inflows and outflows are allocated to maximize policy compliance and minimize transaction costs. The transactions listed below were completed to maintain asset allocations within allowable ranges as defined within the investment policy.

Transactions:

- |    |   |             |   |
|----|---|-------------|---|
| 1. | 7/20/2017   | \$132,130   | Purchase Northern Trust Institutional Money Market Fund           |
|    | 7/20/2017   | \$132,130   | Sale Heitman America Real Estate Trust                            |
|    | Heitman America Real Estate Trust real estate distribution and return of capital received via wire transfer. Funds invested in the money market fund.                       |             |   |
| 2. | 7/21/2017   | \$121,365   | Purchase Northern Trust Institutional Money Market Fund           |
|    | 7/21/2017   | \$121,365   | Sale Adams Street Partnership Fund - 2007 U.S. Fund, L.P.         |
|    | Adams Street Partnership Fund - 2007 U.S. Fund, L.P. private equity distribution and return of capital received via wire transfer. Funds invested in the money market fund. |             |   |
| 3. | 7/21/2017   | \$101,236   | Purchase Northern Trust Institutional Money Market Fund           |
|    | 7/21/2017   | \$101,236   | Sale Adams Street Partnership Fund - 2009 U.S. Fund, L.P.         |
|    | Adams Street Partnership Fund - 2009 U.S. Fund, L.P. private equity distribution and return of capital received via wire transfer. Funds invested in the money market fund. |             |   |
| 4. | 7/21/2017   | \$142,968   | Purchase Northern Trust Institutional Money Market Fund           |
|    | 7/21/2017   | \$142,968   | Sale Adams Street Partnership Fund - 2004 U.S. Fund, L.P.         |
|    | Adams Street Partnership Fund - 2004 U.S. Fund, L.P. private equity distribution and return of capital received via wire transfer. Funds invested in the money market fund. |             |   |
| 5. | 7/31/2017   | \$1,621,869 | Purchase Northern Trust Institutional Money Market Fund           |
|    | 7/31/2017   | \$1,621,869 | Sale University of Illinois Operating Account                     |
|    | Staff initiated transaction to invest gifts/transfers and maintain asset allocation policy.   |             |   |
| 6. | 8/2/2017  | \$586,000   | Purchase BlackRock Multi-Alternative Opportunities Fund (A), L.P. |
|    | 8/2/2017  | \$586,000   | Sale Northern Trust Institutional Money Market Fund               |
|    | Staff initiated transaction to fund capital call from limited partnership.  |             |   |
| 7. | 8/7/2017  | \$150,000   | Purchase Oaktree Opportunities Fund X, L.P.                       |
|    | 8/7/2017  | \$150,000   | Sale Northern Trust Institutional Money Market Fund               |
|    | Staff initiated transaction to fund capital call from private equity limited partnership.   |             |   |
| 8. | 8/11/2017   | \$195,800   | Purchase Illinois Emerging Technologies Fund III, L.P.            |
|    | 8/11/2017   | \$195,800   | Sale Northern Trust Institutional Money Market Fund               |
|    | Staff initiated transaction to fund capital call from private equity limited partnership.   |             |   |
| 9. | 8/14/2017   | \$112,745   | Purchase Northern Trust Institutional Money Market Fund           |
|    | 8/14/2017   | \$112,745   | Sale Adams Street Partnership Fund - 2008 U.S. Fund, L.P.         |
|    | Adams Street Partnership Fund - 2008 U.S. Fund, L.P. private equity distribution and return of capital received via wire transfer. Funds invested in the money market fund. |             |   |

10.	8/18/2017	\$2,548,201	Purchase Northern Trust Institutional Money Market Fund
	8/18/2017	\$2,548,201	Sale Clearlake Capital Partners IV, L.P.
	Clearlake Capital Partners IV, L.P. private equity distribution and return of capital received via wire transfer. Funds invested in the money market fund.		
11.	8/18/2017	\$492,649	Purchase Clearlake Capital Partners IV, L.P.
	8/18/2017	\$492,649	Sale Northern Trust Institutional Money Market Fund
	Staff initiated transaction to fund capital call from private equity limited partnership.		
12.	8/21/2017	\$205,000	Purchase Adams Street Partnership Fund - 2013 Global Fund, L.P.
	8/21/2017	\$205,000	Sale Northern Trust Institutional Money Market Fund
	Staff initiated transaction to fund capital call from private equity fund-of-funds limited partnership.		
13.	8/28/2017	\$25,000,000	Purchase Attucks - Garcia Hamilton
	8/28/2017	\$35,000,000	Purchase Attucks - Payden & Rygel
	8/28/2017	\$60,000,000	Sale JP Core Bond Fund
	Staff initiated transaction to invest in new Funds.		
14.	8/28/2017	\$1,808,950	Purchase University of Illinois Operating Account
	8/29/2017	\$422,837	Purchase Northern Trust Institutional Money Market Fund
	8/30/2017	\$10,600,000	Purchase BlackRock ACWI ex-U.S. IMI Index Fund B
	8/30/2017	\$21,330,000	Purchase BlackRock U.S. Equity Index Fund B
	8/30/2017	\$7,156,468	Sale Attucks - Decatur
	8/30/2017	\$5,810,378	Sale Attucks - Nicholas
	8/30/2017	\$6,941,950	Sale Attucks - Paradigm
	8/30/2017	\$6,987,419	Sale Attucks - Stoneridge
	8/30/2017	\$7,265,572	Sale Attucks - Mar Vista
	Staff initiated transaction to liquidate Funds and rebalance Pool.		
15.	9/19/2017	\$437,000	Purchase BlackRock Multi-Alternative Opportunities Fund (A), L.P.
	9/19/2017	\$437,000	Sale Northern Trust Institutional Money Market Fund
	Staff initiated transaction to fund capital call from limited partnership.		
16.	9/22/2017	\$141,000	Purchase Northern Trust Institutional Money Market Fund
	9/22/2017	\$141,000	Sale Adams Street Partnership Fund - 2006 U.S. Fund, L.P.
	Adams Street Partnership Fund - 2006 U.S. Fund, L.P. private equity distribution and return of capital received via wire transfer. Funds invested in the money market fund.		
17.	9/22/2017	\$119,504	Purchase Northern Trust Institutional Money Market Fund
	9/22/2017	\$119,504	Sale Adams Street Partnership Fund - 2010 U.S. Fund, L.P.
	Adams Street Partnership Fund - 2010 U.S. Fund, L.P. private equity distribution and return of capital received via wire transfer. Funds invested in the money market fund.		
18.	9/25/2017	\$103,860	Purchase Northern Trust Institutional Money Market Fund
	9/25/2017	\$103,860	Sale Adams Street Partnership Fund - 2010 Non-U.S. Developed Markets Fu
	Adams Street Partnership Fund - 2010 Non-U.S. Developed Markets Fund, L.P. private equity distribution and return of capital received via wire transfer. Funds invested in the money market fund.		
19.	9/28/2017	\$150,000	Purchase Oaktree Opportunities Fund X, L.P.
	9/28/2017	\$150,000	Sale Northern Trust Institutional Money Market Fund
	Staff initiated transaction to fund capital call from private equity limited partnership.		

20.	9/29/2017	\$1,183,238	Purchase University of Illinois Operating Account
	9/29/2017	\$1,183,238	Sale Northern Trust Institutional Money Market Fund
	Staff initiated transaction to fund budgeted spending.		
21.	10/5/2017	\$2,000,000	Purchase Attucks-Garcia Hamilton
	10/5/2017	\$2,000,000	Purchase Attucks-Payden & Rygel
	10/5/2017	\$2,000,000	Purchase JP Core Bond Fund
	10/5/2017	\$3,000,000	Sale BlackRock ACWI ex-U.S. IMI Index Fund B
	10/5/2017	\$3,000,000	Sale BlackRock ACWI IMI Index Fund
	Staff initiated transaction to rebalance Pool and maintain asset allocation policy.		
22.	10/11/2017	\$523,466	Purchase Northern Trust Institutional Money Market Fund
	10/11/2017	\$523,466	Sale BlackRock Multi-Alternative Opportunities Fund (A), L.P.
	BlackRock Multi-Alternative Opportunities Fund (A), L.P. private equity distribution and return of capital received via wire transfer. Funds invested in the money market fund.		
23.	10/19/2017	\$136,220	Purchase Northern Trust Institutional Money Market Fund
	10/19/2017	\$136,220	Sale Heitman America Real Estate Trust
	Heitman America Real Estate Trust real estate distribution and return of capital received via wire transfer. Funds invested in the money market fund.		
24.	10/23/2017	\$189,386	Purchase Northern Trust Institutional Money Market Fund
	10/23/2017	\$189,386	Sale Adams Street Partnership Fund - 2004 U.S. Fund, L.P.
	Adams Street Partnership Fund - 2004 U.S. Fund, L.P. private equity distribution and return of capital received via wire transfer. Funds invested in the money market fund.		
25.	10/24/2017	\$150,000	Purchase Oaktree Opportunities Fund X, L.P.
	10/24/2017	\$150,000	Sale Northern Trust Institutional Money Market Fund
	Staff initiated transaction to fund capital call from private equity limited partnership.		
26.	10/30/2017	\$124,558	Purchase Northern Trust Institutional Money Market Fund
	10/30/2017	\$124,558	Sale Adams Street Partnership Fund - 2008 U.S. Fund, L.P.
	Adams Street Partnership Fund - 2008 U.S. Fund, L.P. private equity distribution and return of capital received via wire transfer. Funds invested in the money market fund.		
27.	10/30/2017	\$112,755	Purchase Northern Trust Institutional Money Market Fund
	10/30/2017	\$112,755	Sale Adams Street Partnership Fund - 2007 U.S. Fund, L.P.
	Adams Street Partnership Fund - 2007 U.S. Fund, L.P. private equity distribution and return of capital received via wire transfer. Funds invested in the money market fund.		
28.	10/31/2017	\$3,121,921	Purchase University of Illinois Operating Account
	10/31/2017	\$3,121,921	Sale Northern Trust Institutional Money Market Fund
	Staff initiated transaction to fund budgeted spending.		
29.	11/3/2017	\$1,500,000	Purchase Northern Trust Institutional Money Market Fund
	11/3/2017	\$1,500,000	Sale BlackRock ACWI IMI Index Fund
	Staff initiated transaction to rebalance Pool and maintain asset allocation policy.		
30.	11/3/2017	\$111,439	Purchase Northern Trust Institutional Money Market Fund
	11/3/2017	\$111,439	Sale Adams Street Partnership Fund - 2009 U.S. Fund, L.P.
	Adams Street Partnership Fund - 2009 U.S. Fund, L.P. private equity distribution and return of capital received via wire transfer. Funds invested in the money market fund.		

31. 11/27/2017 \$654,914 Purchase Northern Trust Institutional Money Market Fund  
11/27/2017 \$654,914 Sale Clearlake Capital Partners IV, L.P.  
Clearlake Capital Partners IV, L.P. private equity distribution and return of capital received via wire transfer. Funds invested in the money market fund.
32. 11/27/2017 \$252,334 Purchase Clearlake Capital Partners IV, L.P.  
11/27/2017 \$252,334 Sale Northern Trust Institutional Money Market Fund  
Staff initiated transaction to fund capital call from private equity limited partnership.
33. 11/27/2017 \$544,035 Purchase Northern Trust Institutional Money Market Fund  
11/27/2017 \$544,035 Sale Clearlake Opportunities Partners (P), L.P.  
Clearlake Opportunities Partners (P), L.P. private equity distribution and return of capital received via wire transfer. Funds invested in the money market fund.
34. 11/27/2017 \$398,574 Purchase Clearlake Opportunities Partners (P), L.P.  
11/27/2017 \$398,574 Sale Northern Trust Institutional Money Market Fund  
Staff initiated transaction to fund capital call from private equity limited partnership.
35. 11/30/2017 \$1,016,660 Purchase Northern Trust Institutional Money Market Fund  
11/30/2017 \$1,983,340 Purchase University of Illinois Operating Account  
11/30/2017 \$1,000,000 Sale BlackRock U.S. Equity Index Fund B  
11/30/2017 \$1,000,000 Sale BlackRock ACWI ex-U.S. IMI Index Fund B  
11/30/2017 \$1,000,000 Sale BlackRock ACWI IMI Index Fund  
Staff initiated transaction to fund budgeted spending and maintain asset allocation policy.
36. 12/8/2017 \$532,500 Purchase Adams Street Co-Investment Fund III A, L.P.  
12/8/2017 \$532,500 Sale Northern Trust Institutional Money Market Fund  
Staff initiated transaction to fund capital call from private equity limited partnership.
37. 12/13/2017 \$571,047 Purchase BlackRock Multi-Alternative Opportunities Fund (A), L.P.  
12/13/2017 \$571,047 Sale Northern Trust Institutional Money Market Fund  
Staff initiated transaction to fund capital call from private equity limited partnership.
38. 12/13/2017 \$367,100 Purchase Northern Trust Institutional Money Market Fund  
12/13/2017 \$367,100 Sale BlackRock Multi-Alternative Opportunities Fund (A), L.P.  
BlackRock Multi-Alternative Opportunities Fund (A), L.P. private equity distribution and return of capital received via wire transfer. Funds invested in the money market fund.
39. 12/27/2017 \$100,000 Purchase BlackRock Multi-Alternative Opportunities Fund (A), L.P.  
12/27/2017 \$100,000 Sale Northern Trust Institutional Money Market Fund  
Staff initiated transaction to fund capital call from private equity limited partnership.
40. 12/27/2017 \$120,079 Purchase Northern Trust Institutional Money Market Fund  
12/27/2017 \$120,079 Sale Adams Street Partnership Fund - 2008 U.S. Fund, L.P.  
Adams Street Partnership Fund - 2008 U.S. Fund, L.P. private equity distribution and return of capital received via wire transfer. Funds invested in the money market fund.
41. 12/28/2017 \$150,000 Purchase Oaktree Opportunities Fund X, L.P.  
12/28/2017 \$150,000 Sale Northern Trust Institutional Money Market Fund  
Staff initiated transaction to fund capital call from private equity limited partnership.

42.	12/29/2017	\$1,002,870	Purchase University of Illinois Operating Account
	12/29/2017	\$1,002,870	Sale Northern Trust Institutional Money Market Fund
	Staff initiated transaction to fund budgeted spending.		
43.	1/11/2018	\$300,000	Purchase Oaktree Opportunities Fund X, L.P.
	1/11/2018	\$300,000	Sale Northern Trust Institutional Money Market Fund
	Staff initiated transaction to fund capital call from private equity limited partnership.		
44.	1/17/2018	\$3,188,525	Purchase Merit Mezzanine Fund VI, L.P.
	1/17/2018	\$3,188,525	Sale Northern Trust Institutional Money Market Fund
	Staff initiated transaction to fund capital call from limited partnership.		
45.	1/18/2018	\$144,653	Purchase Northern Trust Institutional Money Market Fund
	1/18/2018	\$144,653	Sale Heitman America Real Estate Trust
	Heitman America Real Estate Trust real estate distribution and return of capital received via wire transfer. Funds invested in the money market fund.		
46.	1/31/2018	\$2,750,000	Purchase Attucks-Garcia Hamilton
	1/31/2018	\$2,750,000	Purchase Attucks-Payden & Rygel
	1/31/2018	\$82,860	Purchase Northern Trust Institutional Money Market Fund
	1/31/2018	\$3,017,140	Purchase University of Illinois Operating Account
	1/31/2018	\$2,000,000	Sale BlackRock ACWI ex-U.S. IMI Index Fund B
	1/31/2018	\$2,000,000	Sale BlackRock U.S. Equity Market Fund B
	1/31/2018	\$4,600,000	Sale BlackRock ACWI IMI Index Fund
	Staff initiated transaction to fund budgeted spending and maintain asset allocation policy.		
47.	2/1/2018	\$209,755	Purchase Clearlake Capital Partners V, L.P.
	2/1/2018	\$209,755	Sale Northern Trust Institutional Money Market Fund
	Staff initiated transaction to fund capital call from private equity limited partnership.		
48.	2/1/2018	\$195,733	Purchase Northern Trust Institutional Money Market Fund
	2/1/2018	\$195,733	Sale Adams Street Partnership Fund - 2004 U.S. Fund, L.P.
	Adams Street Partnership Fund - 2004 U.S. Fund, L.P. private equity distribution and return of capital received via wire transfer. Funds invested in the money market fund.		
49.	2/14/2018	\$190,788	Purchase Northern Trust Institutional Money Market Fund
	2/14/2018	\$190,788	Sale Adams Street Partnership Fund - 2008 Non-U.S. Fund, L.P.
	Adams Street Partnership Fund - 2008 Non-U.S. Fund, L.P. private equity distribution and return of capital received via wire transfer. Funds invested in the money market fund.		
50.	2/20/2018	\$220,000	Purchase Adams Street Partnership Fund - 2013 Global Fund, L.P.
	2/20/2018	\$220,000	Sale Northern Trust Institutional Money Market Fund
	Staff initiated transaction to fund capital call from private equity fund-of-funds limited partnership.		
51.	2/20/2018	\$103,772	Purchase Northern Trust Institutional Money Market Fund
	2/20/2018	\$103,772	Sale Adams Street Partnership Fund - 2013 Global Fund, L.P.
	Adams Street Partnership Fund - 2013 Global Fund, L.P. private equity distribution and return of capital received via wire transfer. Funds invested in the money market fund.		
52.	2/27/2018	\$127,367	Purchase Northern Trust Institutional Money Market Fund
	2/27/2018	\$127,367	Sale Adams Street Partnership Fund - 2009 U.S. Fund, L.P.
	Adams Street Partnership Fund - 2009 U.S. Fund, L.P. private equity distribution and return of capital received via wire transfer. Funds invested in the money market fund.		



53.	3/1/2018	\$750,780	Purchase University of Illinois Operating Account
	3/1/2018	\$750,780	Sale Northern Trust Institutional Money Market Fund
	Staff initiated transaction to fund budgeted spending.		
54.	3/28/2018	\$647,596	Purchase Northern Trust Institutional Money Market Fund
	3/28/2018	\$647,596	Sale BlackRock Multi-Alternative Opportunities Fund (A), L.P.
	BlackRock Multi-Alternative Opportunities Fund (A), L.P. private equity distribution and return of capital received via wire transfer. Funds invested in the money market fund.		
55.	3/29/2018	\$729,844	Purchase Clearlake Capital Partners V, L.P.
	3/29/2018	\$729,844	Sale Northern Trust Institutional Money Market Fund
	Staff initiated transaction to fund capital call from private equity limited partnership.		
56.	3/29/2018	\$560,968	Purchase University of Illinois Operating Account
	3/29/2018	\$560,968	Sale Northern Trust Institutional Money Market Fund
	Staff initiated transaction to fund budgeted spending.		
57.	3/29/2018	\$625,735	Purchase Northern Trust Institutional Money Market Fund
	3/29/2018	\$625,735	Sale Merit Mezzanine Fund VI, L.P.
	Merit Mezzanine Fund VI, L.P. private equity distribution and return of capital received via wire transfer. Funds invested in the money market fund.		
58.	4/30/2018	\$2,940,000	Purchase University of Illinois Operating Account
	4/30/2018	\$2,940,000	Sale BlackRock U.S. Equity Fund B
	Staff initiated transaction to fund budgeted spending.		
59.	5/1/2018	\$1,365,768	Purchase Clearlake Capital Partners IV, L.P.
	5/1/2018	\$1,365,768	Sale Northern Trust Institutional Money Market Fund
	Staff initiated transaction to fund capital call from private equity limited partnership.		
60.	5/1/2018	\$344,537	Purchase Northern Trust Institutional Money Market Fund
	5/1/2018	\$344,537	Sale Clearlake Capital Partners IV, L.P.
	Clearlake Capital Partners IV, L.P. private equity distribution and return of capital received via wire transfer. Funds invested in the money market fund.		
61.	5/29/2018	\$486,500	Purchase Adams Street Co-Investment Fund III A, L.P.
	5/29/2018	\$486,500	Sale Northern Trust Institutional Money Market Fund
	Staff initiated transaction to fund capital call from private equity limited partnership.		
62.	5/31/2018	\$2,326,745	Purchase University of Illinois Operating Account
	5/31/2018	\$2,326,745	Sale Northern Trust Institutional Money Market Fund
	Staff initiated transaction to fund budgeted spending.		
63.	6/5/2018	\$112,478	Purchase BlackRock Multi-Alternative Opportunities Fund (A), L.P.
	6/5/2018	\$112,478	Sale Northern Trust Institutional Money Market Fund
	Staff initiated transaction to fund capital call from private equity limited partnership.		
64.	6/5/2018	\$2,330,000	Purchase University of Illinois Operating Account
	6/5/2018	\$2,330,000	Sale BlackRock ACWI IMI Index Fund
	Staff initiated transaction to fund budgeted spending.		

65.	6/12/2018	\$2,028,731	Purchase Northern Trust Institutional Money Market Fund
	6/12/2018	\$2,028,731	Sale BlackRock U.S. Equity Fund B - MacArthur
	Staff initiated transaction to liquidate separately invested account and invest in Pool.		
66.	6/15/2018	\$491,031	Purchase Clearlake Capital Partners V, L.P.
	6/15/2018	\$491,031	Sale Northern Trust Institutional Money Market Fund
	Staff initiated transaction to fund capital call from private equity limited partnership.		
67.	6/18/2018	\$175,000	Purchase Oaktree Opportunities Fund Xb
	6/18/2018	\$175,000	Sale Northern Trust Institutional Money Market Fund
	Staff initiated transaction to fund capital call from private equity limited partnership.		
68.	6/20/2018	\$511,860	Purchase Northern Trust Institutional Money Market Fund
	6/20/2018	\$511,860	Sale JP Core Bond Fund - MacArthur
	Staff initiated transaction to liquidate separately invested account and invest in Pool.		
69.	6/20/2018	\$139,473	Purchase Illinois Emerging Technologies Fund III, L.P.
	6/20/2018	\$139,473	Sale Northern Trust Institutional Money Market Fund
	Staff initiated transaction to fund capital call from private equity limited partnership.		
70.	6/27/2018	\$396,117	Purchase BlackRock Multi-Alternative Opportunities Fund (A), L.P.
	6/27/2018	\$396,117	Sale Northern Trust Institutional Money Market Fund
	Staff initiated transaction to fund capital call from private equity limited partnership.		
71.	6/28/2018	\$180,158	Purchase Northern Trust Institutional Money Market Fund
	6/28/2018	\$180,158	Sale Adams Street Partnership Fund - 2004 U.S. Fund, L.P.
	Adams Street Partnership Fund - 2004 U.S. Fund, L.P. private equity distribution and return of capital received via wire transfer. Funds invested in the money market fund.		
72.	6/29/2018	\$2,347,890	Purchase University of Illinois Operating Account
	6/29/2018	\$2,347,890	Sale BlackRock U.S. Equity Fund B
	Staff initiated transaction to fund budgeted spending.		
73.	6/29/2018	\$181,340	Purchase Northern Trust Institutional Money Market Fund
	6/29/2018	\$181,340	Sale PRISA LP
	PRISA LP real estate distribution and return of capital received via wire transfer. Funds invested in the money market fund.		

#### **Miscellaneous Private Equity Transactions**

The cumulative amount of 2018 fiscal year capital calls less than \$100,000 each are listed below:

- \* Adams Street Partners total \$889,298
- \* BlackRock Multi-Alternative Opportunities Fund (A), L.P. total \$114,244

The cumulative amount of 2018 fiscal year distributions from private equity firms less than \$100,000 each are listed below:

- \* Adams Street Partners total \$3,361,098
- \* BlackRock Multi-Alternative Opportunities Fund (A), L.P. total \$15,244
- \* Clearlake Capital Partners V, L.P. total \$1,566
- \* Illinois Emerging Technolgies Fund II, L.P. total \$17,645