

Reported to the Board of Trustees  
March 12, 2015

# UNIVERSITY OF ILLINOIS

## ANNUAL INVENTORY REPORT

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FOR PERIOD ENDING DECEMBER 31, 2014

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INVESTMENT OFFICE  
URBANA, ILLINOIS

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# UNIVERSITY OF ILLINOIS

## 2014 ANNUAL INVENTORY INVESTMENT REPORT

December 31, 2014

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## INTRODUCTION

There was a stunning divergence between the major global markets and their respective central bank policies for the year. While the U.S. economy produced signs of a sustained rebound, overseas the Eurozone and Japanese economies stagnated or entered into a recession. Even China, once the envy in terms of economic growth, witnessed a slowdown from its normal robust growth. Central bankers enacted or curtailed monetary policies based on their respective country outlooks.

The U.S. equity market, as measured by the S&P 500, rose 11.4 percent last year and produced the widest performance spread over non-U.S. equity markets in seventeen years. The global markets experienced several geopolitical and macroeconomic events in 2014. The Russian annexation of the Crimea region in Ukraine raised deep concern in Eastern Europe. This action led to sanctions against Russia which in turn hindered European exports. Throughout the year, there continued to be conflicts between Ukraine and Russian-backed separatists.

In the last half of the year, oil prices plummeted approximately 46 percent. Oil excess supply collided with dampening demand associated with slumping global growth. The supply glut emerged as a result of U.S. shale production and OPEC's refusal in November to curtail output. The drop in oil prices could be viewed as a net positive for global growth. Net winners would be oil importers such as Europe, China and Japan. Oil exporters like the Middle East, Russia and Venezuela will be hurt. The U.S. consumer and certain companies benefit but the energy sector suffers.

The University's treasury and investment staff continued to implement the asset allocation revisions approved by the Board in January 2011. The University funded two new real estate managers in the Endowment Pool. These manager additions help form the pool's seven percent real estate allocation. These investments are designed to provide income, appreciation and guard against inflation. The University conducted a request for information for a Minority, Women and Disabled-Owned Business Enterprise (MWDBE) Manager of Emerging Manager U.S. Equity mandate. Finalists were interviewed in house and a manager was selected. There are currently seven MWDBE sub-advisors in this program. There were no manager terminations in the Endowment Pool in 2014.

Staff has continued to enhance the manager monitoring and due diligence program enacted in 2013. Investment managers are assigned risk ratings through a risk assessment framework. The ratings drive the frequency of interaction with each manager. Staff conducted fifty formal performance reviews with investment managers in 2014. In addition, each manager completed an annual due diligence questionnaire specific to their respective mandates. These are reviewed by staff and discussed in detail with the managers. Enhancements in late 2014 centered on the development of more sophisticated and quantitative components to the program. A risk dashboard is currently in development. This dashboard provides real time risk

and performance information and allows staff to aggregate investment exposures in ways previously not available.

According to the 2014 NACUBO-Commonfund Study of Endowments (NCSE), for the period ending June 30, 2014, the University's 15.7 percent one-year return beat the survey's average 15.5 percent return. The table below compares the University Endowment performance relative to its peers in the one-, three-, five- and ten-year time periods.

**Table 1**

	UI Endowment Pool		NCSE Average		25th Percentile
1 Year	<b>15.7%</b>	>	15.5%	<	17.2%
3 Year	<b>11.0%</b>	>	9.0%	>	9.8%
5 Year	<b>15.1%</b>	>	11.7%	>	12.7%
10 Year	<b>7.6%</b>	>	7.1%	<	7.7%

This report details the University's \$3.1 billion investment program. The assets are segmented according to accounting fund categories: endowment, current, plant, and other. These fund groups represent the majority of the University's assets. The historical growth of the funds is provided as well as the investment makeup at December 31, 2014.

A detailed security inventory list and fee schedule is also provided.

## ECONOMIC SUMMARY

The U.S. economy strengthened during the second half of 2014 relative to first half performance. The year's growth outlook started poorly due to the effects of unusually harsh winter weather which contributed to a decline in first quarter economic output. First quarter gross domestic product fell 2.1 percent on an annualized basis, the largest decline since March 2009. However, the economy rebounded for the remaining quarters during the year. The most impressive growth period occurred in the third quarter as GDP rose 5.0 percent, the largest three month gain in eleven years. For all of 2014, the U.S. economy grew at a 2.6 percent annualized growth rate, somewhat higher than the 2013 growth rate of 2.2 percent. The last three quarters of 2014 average economic growth measured 4.1 percent, which is the best nine month period since March 2004.

Job growth was a key contributor to last year's overall economic performance. An additional 2.95 million workers were added to the nation's payrolls for 2014. Payroll increases averaged 246 thousand a month last year and was the best calendar year for employment gains since 1999. The nation's unemployment rate dropped to 5.6 percent from 6.7 percent in 2013. One troubling employment figure was the labor force participation rate. December's participation rate of 62.7 percent was among the lowest reported since 1978.

Consumers were another positive contributor to economic growth. Consumer spending accounts for approximately seventy percent of the country's economic output. Consumer spending advanced at a 4.3 percent rate in the fourth quarter, the fastest pace since the first quarter of 2006. For 2014, consumer spending rose 2.5 percent. Consumer sentiment measures also provided positive economic signals. The University of Michigan Consumer Sentiment Index reached 98.2 in December; its highest level since a reading of 103.8 in January 2004. Consumer attitudes were also bolstered by the sharp drop in the price of gasoline.

This post-recession recovery lags previous rebounds. The Wall Street Journal reported that economic growth over the last twenty-two quarters averaged 2.4 percent. This growth rate is averaging less than previous post recession recoveries. Growth rates for a similar period from the '75, '82 and '91 recessions averaged 4.0 percent. Although the recovery rate of growth may be below historical norms, it still exceeded that of other major developed countries.

Overseas economies exhibited different trends from that of the U.S. While the U.S. experienced some of the highest quarterly growth rates in years, the Eurozone economy struggled and registered 0.9 percent GDP growth in 2014. In response, the European Central Bank lowered its benchmark lending rate to 0.05 percent. The sputtering economy reignited deflationary fears dragging down core bond yields to record lows. The German 5-year bond yield finished the year at 0.02 percent. Shorter term bond yields traded in negative territory indicating that market participants were willing to pay in order to invest funds. It was widely expected that the ECB would enact further quantitative easing measures in a €1.0 trillion bond buying program to stimulate economic activity and combat deflation. Deflation can hinder an economy as consumers delay purchases in the hope of future lower prices and corporate profit margins suffer.

The Japanese economy fell into a technical recession with negative gross domestic product activity in the second and third quarters of 2014. In addition, Japanese government bonds were downgraded to A1, reflecting the nation's total government debt and aging demographics. To combat the poor trends, the Bank of Japan, in October, increased its massive asset purchase program to an unprecedented ¥80 trillion (U.S. \$700 billion) per year. The central bank also directed its Government Pension Investment Fund to purchase an additional ¥9.8 trillion (\$86 billion) of domestic stock.

According to Barron's, China's economy grew 7.4 percent last year, the slowest growth rate in nearly a quarter of a century. The Wall Street Journal described the factors limiting growth to be housing surplus, soaring debt and overcapacity in many industries. The People's Bank of China provided a November interest rate cut, its first such reduction in two years. Despite the relative sluggish growth, the Chinese stock market was up 50 percent in 2014.

This next section concentrates on the bond market environment. The University has approximately 81 percent of assets invested in fixed income and cash equivalents.

**Figure 1 – U.S. Treasury Yield Curve**

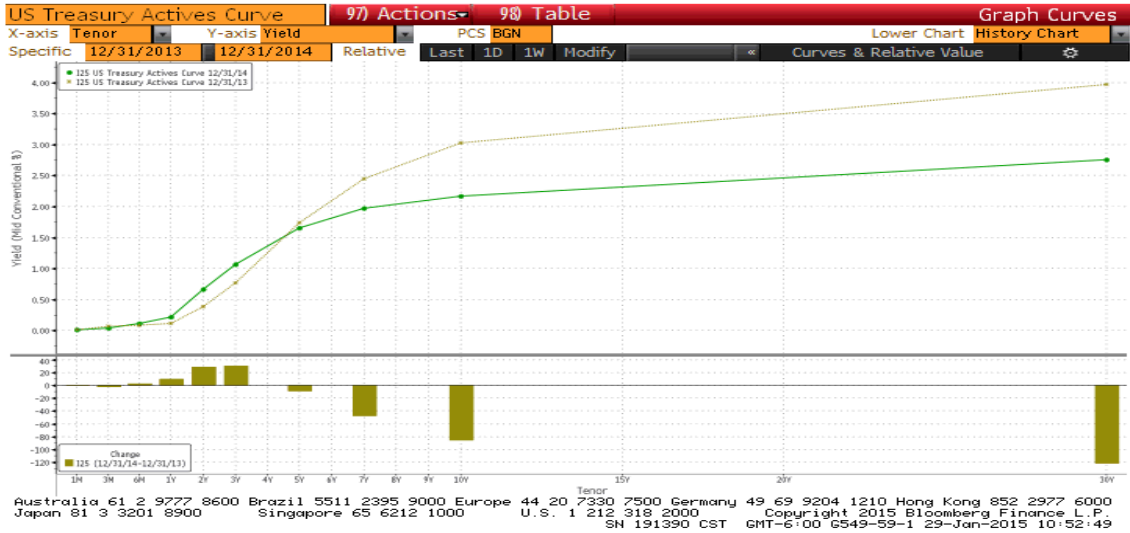


Figure 1 displays the U.S. Treasury yield curve for the 12/31/2013 (tan line) and 12/31/2014 (dark green line) time periods. The bond market defied beginning of the year forecasts when most investors expected higher interest rates along the yield curve. As the graph shows, intermediate-term and long-term treasury yields fell in 2014. The 10-year Treasury yield declined 83 basis points while the 30-year yield fell 120 basis points. Shorter maturity interest rates moved slightly higher as expectations grew that the Federal Reserve might eventually increase policy rates.

**CENTRAL BANK POLICY**

The Federal Reserve began the process of winding down the unprecedented monetary policies enacted after the Financial Crisis. The Fed ended its bond buying program, otherwise known as quantitative easing, in October. This marks the first time in over a decade where central bank policy was diverging at the global level. In their Federal Open Market Committee (FOMC) December statement, the Fed removed the “considerable” time language and indicated it would be “patient” in normalizing the stance of monetary policy. These actions and comments led investors to speculate as to the timing of an eventual interest rate hike. Forecasters are pointing to a mid-summer or fall 2015 timetable for the first interest rate increase since 2006.

## MARKET ENVIRONMENT AND UNIVERSITY ENDOWMENT POOL

The discussion that follows focuses on the financial market environment. We will review the performance of different market indices over various intervals since it is useful to examine multiple time periods. The longer term trend reinforces the prudence of maintaining policy allocations during short term market disruptions. This practice has especially been reinforced with market performance since the Financial Crisis era (2008-09). The University's Endowment assets are invested and viewed with a long term time horizon. Chart 1 below addresses the twenty-seven year time frame that followed the 1987 market crash and resulting market performance that contained multiple booms and busts. These historical time periods provide some perspective to the 2014 market.

**Chart 1**

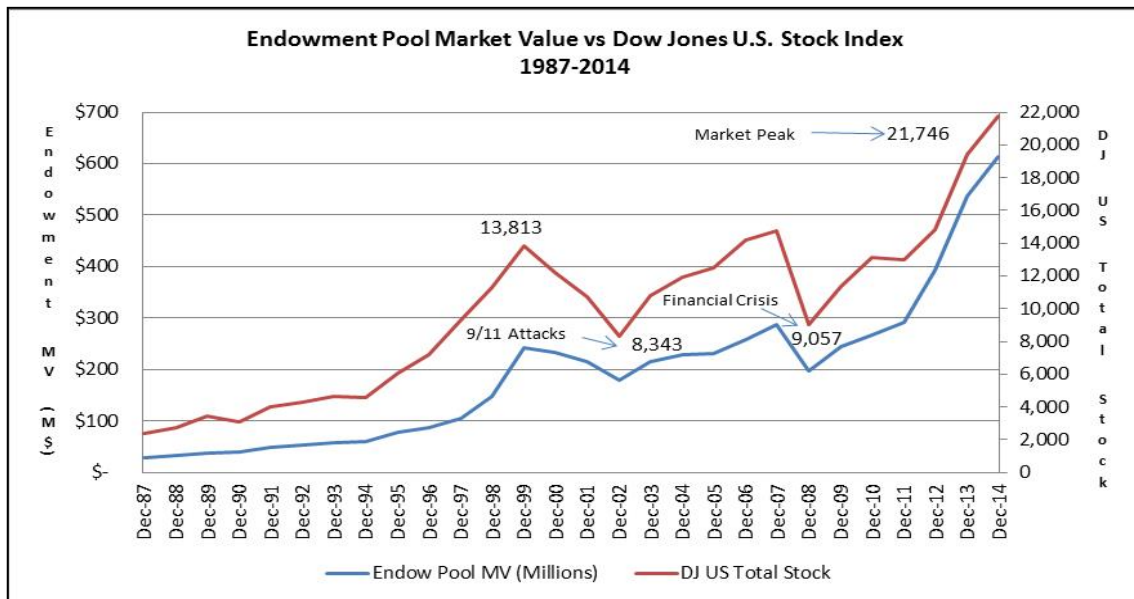
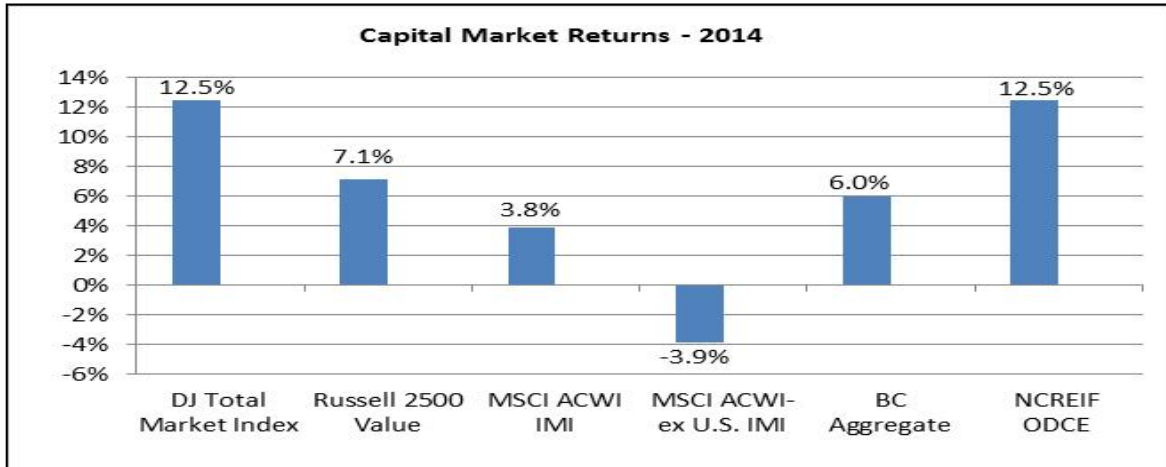


Chart 1 plots calendar year values from December 31, 1987, to December 31, 2014. As shown, the Endowment Pool has grown from roughly \$29.4 million at the end of 1987 to its highest value last year at \$613 million. The index value starting at 2,417 in December 1987 rose to a near record 21,740 on December 31, 2014. This is a dramatic increase from the cyclical low of 9,057 during the Financial Crisis period. The shape of the trend lines representing the endowment market value and the Dow Jones stock index follow similar patterns through the market's ebbs and flows.

## CAPITAL MARKET RETURNS – 2014

Capital market returns were driven by Central Bank policy and economic growth prospects. Accommodative monetary policies fueled a dramatic decline in global bond yields. These policies moved investors out on the risk curve/spectrum in order to achieve higher returns. Non-U.S. markets suffered from concerns about economic growth, deflation and the U.S. dollar currency effect.

**Chart 2 – Capital Market Returns**



See Appendix for market index definitions

Chart 2 displays key capital market index returns for 2014. The capital market indices represented are: U.S. stocks – DJ Total Stock Market Index and Russell 2500 Value; Global Stocks – MSCI All Country World IMI Index; Non-U.S. stocks – MSCI All Country World ex U.S. IMI Index; Fixed Income – Barclays Capital Aggregate Bond Index; and Real Estate – NCREIF Index. These indexes were selected because they represent the benchmarks of University investment managers. As shown above, the 2014 asset class returns, excluding non-U.S. stocks, were positive across the board. U.S. stocks and real estate delivered the highest returns. Bonds rebounded from last year’s negative performance and posted a positive six percent return.



## University of Illinois Investment Summary

University investment assets are classified according to the following fund accounting categories: Current, Endowment, Plant, and Other. Table 2 outlines the book and market values of each category. In the endowment category, the investments are also listed by asset class. In the following pages, we provide more information on the total investment program and each fund category.

**Table 2**

### Investment Summary December 31, 2014

Accounting Category	Book Value	Market Value
Current Funds		
Agency Funds	5,577,022	5,577,022
Operating Funds Pool *	2,013,946,396	2,009,531,109
Separately Invested Current Funds	25,291,970	25,121,680
<i>Total Current Funds</i>	<i>2,044,815,388</i>	<i>2,040,229,812</i>
Endowment Funds		
Endowment Farms & Real Estate	46,799,841	151,931,682
U.S. Equities	98,793,970	152,962,689
Global Equities	132,023,210	142,558,178
Foreign Equities	52,500,306	55,415,335
Bonds	103,954,975	103,020,437
Private Equity	25,138,954	25,842,648
Hedge Funds	52,994,767	55,804,739
Cash Equivalents	4,150,799	4,150,799
<i>Total Endowment Funds</i>	<i>516,356,823</i>	<i>691,686,506</i>
<i>Plant Funds</i>	<i>302,199,236</i>	<i>301,025,627</i>
<i>Other Funds</i>	<i>53,064,269</i>	<i>53,142,827</i>
<b>Total University Funds</b>	<b>2,916,435,717</b>	<b>3,086,084,771</b>

*\*Market values are based on trade dated accounting and exclude accrued interest*

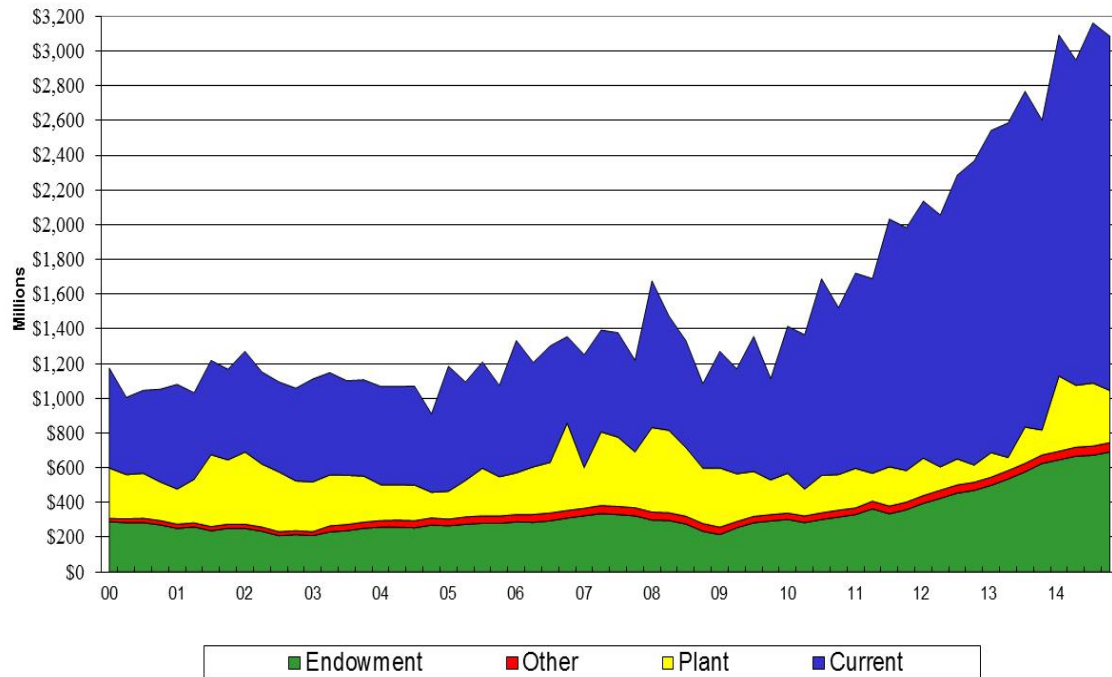
As the above table shows, current funds represent a majority of University funds accounting for 66 percent of total University funds. Endowment funds account for 22 percent of total University funds. The chart on the next page illustrates how the fund category balances have evolved over time.

## GROWTH OF UNIVERSITY INVESTMENTS

The shaded area chart below shows the growth in the University investment program from 2000 to 2014. The largest portion of the program has been and continues to be current funds which incorporate agency funds, operating funds and separately invested funds. This area is represented by the blue shaded part of the graph. It shows a sharp spike in value after the financial crisis of 2009 and pushed total investments past \$3.1 billion. The yellow area signifies plant fund balances. The plant fund balances rise as capital projects are initiated through bond issuance. As the plant funds for construction facilities and projects are expended, the balances decline. The green area represents the endowment fund. The endowment fund has experienced significant growth due to cash flows from the Operating Pool and overall capital market returns. Other funds are shown by the red area; a majority of these funds are beneficial interests in trust arrangements where a third party manages funds that provide income to the University.

**Chart 3**

University of Illinois Investments  
By Accounting Classification 2000 - 2014

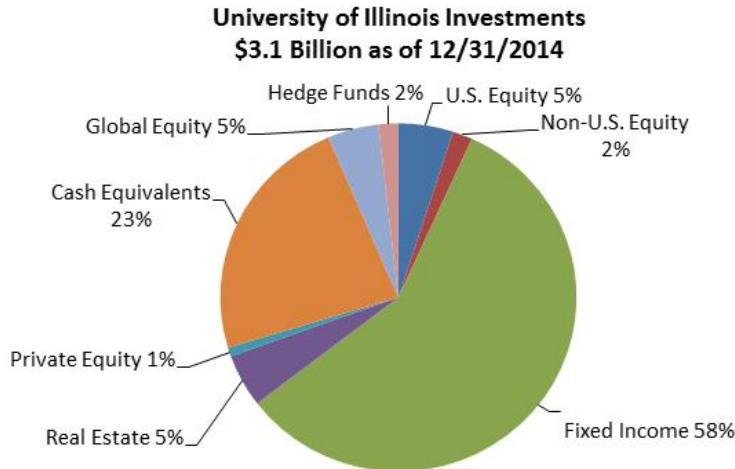


## TOTAL UNIVERSITY INVESTMENTS BY ASSET CLASS

The University invests all available funds based on the objective and time horizon. The University attempts to pool assets whenever possible to achieve efficient administration and investment flexibility.

Chart 4 below shows University investments according to asset class.

**Chart 4**

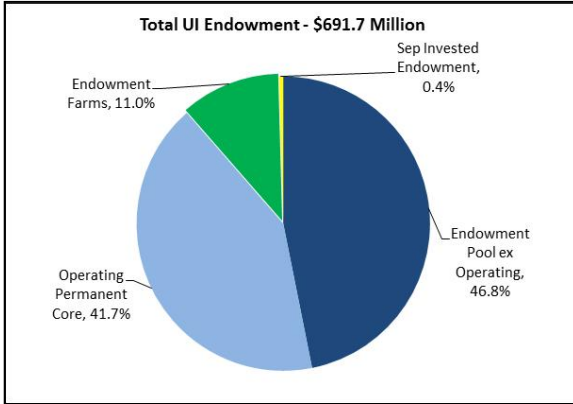


The Operating Pool, which comprises approximately 65 percent of the University's assets, invests in fixed income (bonds) and money market funds. These investments produce income and provide primary and secondary sources of liquidity to meet anticipated cash flow needs. The fixed income mandates allow our program to invest in the short maturity bonds to earn a higher rate of return. The money market funds' yields are minimal due to the Federal Reserve's current monetary policy of federal funds rate of 0.0 – 0.25 percent. The Operating Pool also maintains a permanent core investment in the Endowment Pool. This long term investment enhances operating pool returns and is shown in Chart 5 on the following page. The Endowment Pool invests more in equity and other assets that will provide long term growth.

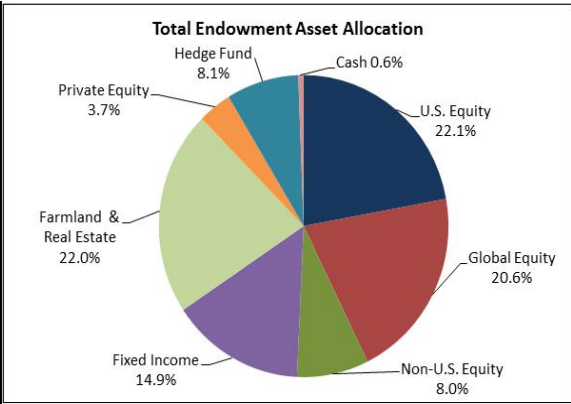
## TOTAL ENDOWMENT INVESTMENT SUMMARY

Endowment funds are received from a donor with the restriction that the principal is not expendable. An endowment is designed to provide support to the institution in perpetuity. The University Endowment Funds are grouped into Endowment Pool and separately invested endowments. Separately invested endowments have restrictions in gift language, limitations on how the funds can be invested, or the gift is non-marketable. As chart 5 on the following page shows, Endowment Pool assets account for approximately eighty-nine percent of the total endowment while non-endowment pool farm assets total eleven percent. The remainder represents separately invested endowments.

**Chart 5**



**Chart 6**



The investment of endowment funds is governed by the Uniform Prudent Management of Institutional Funds Act (UPMIFA) according to State statute. Chart 6 above reflects the University’s total endowment asset allocation at December 31, 2014. The University’s asset allocation is unique due to its farmland allocation, which is the result of the generous farm gifts to the University. The University has further diversified by adding hedge fund, core real estate and global equity mandates while reducing its U.S. equity allocation.

**Chart 7**

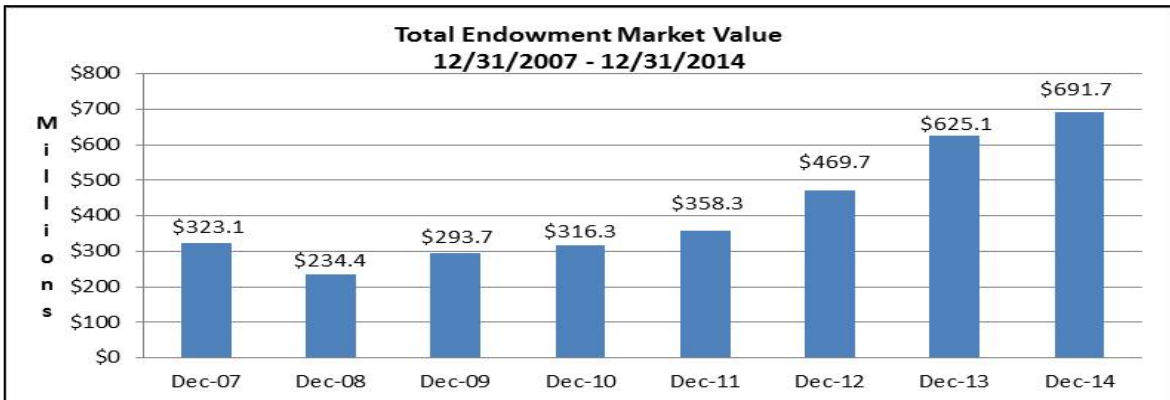


Chart 7 above reflects the University’s total endowment market value from December 31, 2007, through December 31, 2014. The sharp drop from 2007 to 2008 illustrates the difficult financial market environment that emanated from the global financial crisis during that time. The rebound from 2009 to 2014 signifies the relative improvement in market performance discussed earlier in the Market Environment and additions from the Operating Pool.

**Table 3 – Summary Endowment Pool Activity FY10-14 (in millions)**

Beginning Value (7/01/2009)	\$205
Gifts/Transfers	\$239
Spending	(\$90)
Appreciation	\$234
Ending Value (6/30/2014)	\$588

Table 3 to the left provides a summary of endowment pool activity for the previous five fiscal years. During that time, the pool funded \$90 million in spending for scholarships, faculty and support. Capital market performance accounted for \$234 million in appreciation and income. Gifts and transfers totaled \$239 million with the majority being permanent core operating funds transfers.

**ENDOWMENT POOL**

The Endowment Pool is a single pool of assets in which a majority of private endowment gifts are invested. The pool utilizes unitized endowment accounting whereby each endowment owns a number of units in the pool. Thus, the Endowment Pool closely resembles a mutual fund.

The Endowment Pool policy embraces the total-return investment concept. The focus is to preserve the real value, or purchasing power, of Endowment Pool assets over the long term. This concept is diagrammed below:

<b>REQUIRED RETURN</b>	<b>EQUALS</b> =	<b>RATE OF PURCHASING POWER LOSS</b>	<b>PLUS</b> +	<b>SPENDING RATE</b>
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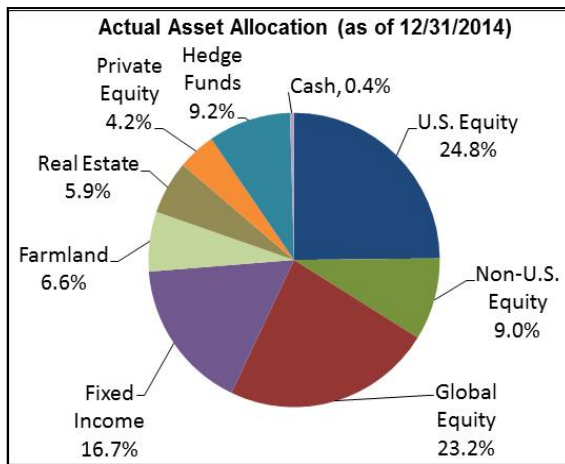
This equation defines the endowment concept of “intergenerational equity”. That is, the ‘fund’ desires to spend as much as possible on the programs that it is funding today (spending rate), but to exist in perpetuity, it must preserve the purchasing power of its principal. Thus, the investment program attempts to balance current need and future support so that any endowed University program will receive the same financial support in the future that it receives today.

## Endowment Pool Asset Allocation

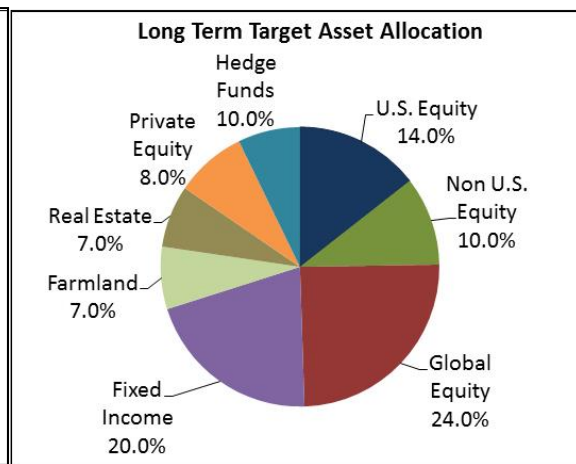
Charts 8 and 9 below show the actual Endowment Pool asset allocation compared to the long term target asset allocation. Two new real estate managers were funded in 2014. Private equity will take time reach its target allocation. University staff and our investment consultant created an investment pacing schedule that forecasts reaching the private equity target in 2018.

The University Endowment Pool has established ranges around each asset class and rebalances periodically to ensure compliance with investment policy.

**Chart 8**



**Chart 9**



The endowment portfolio is broadly diversified across and within asset classes to enhance return prospects while operating within acceptable risk tolerance levels. The University's actual Endowment Pool asset allocation would be considered conservative relative to our peer group. Alternative strategies, comprised of farmland and real estate, hedge funds and private equity, make up nearly 26 percent of actual allocation as compared to the 2014 NACUBO – Commonfund Study of Endowments (NCSE) average alternatives allocation of 51 percent. The University's long term asset allocation target to alternative strategies is 32 percent.

**Chart 10**

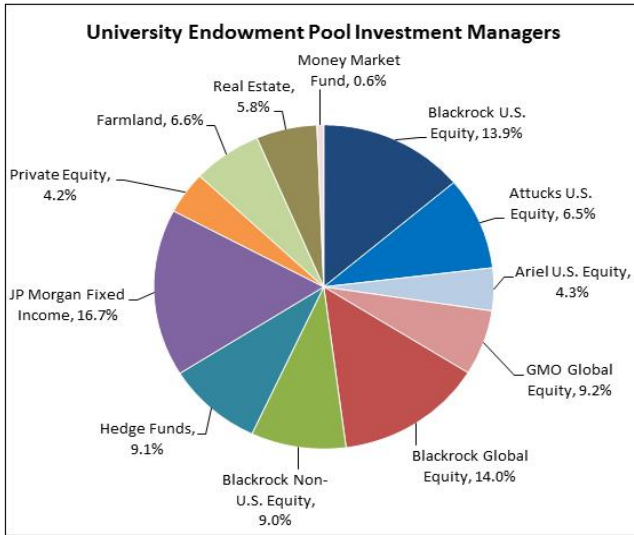


Chart 10 highlights the Endowment Pool investment managers and their respective percentages of the pool. Adams Street Partners accounts for 92 percent of the private equity program.

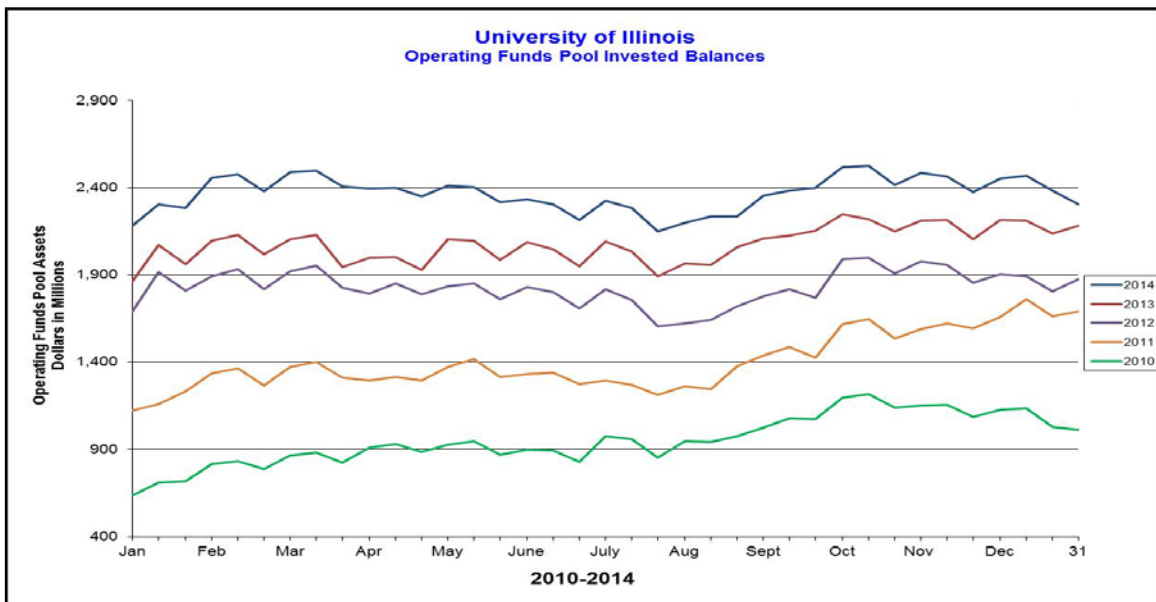
The hedge fund managers consist of AQR, Brevan Howard, and Davidson Kempner. Real estate is represented by Heitman HART and Prudential PRISA as core real estate vehicles while we are also invested in the Vanguard REIT fund.

**CURRENT FUNDS**

Current Funds is the accounting fund category that includes the Operating Funds Pool, Agency Funds and Separately Invested Current Funds. For the purposes of this section, we will concentrate on the Operating Funds Pool as it represents the majority of Current Fund assets.

The Operating Funds Pool represents the investment of available University working capital. The line chart below demonstrates the growth of assets over the last five years.

**Chart 11**



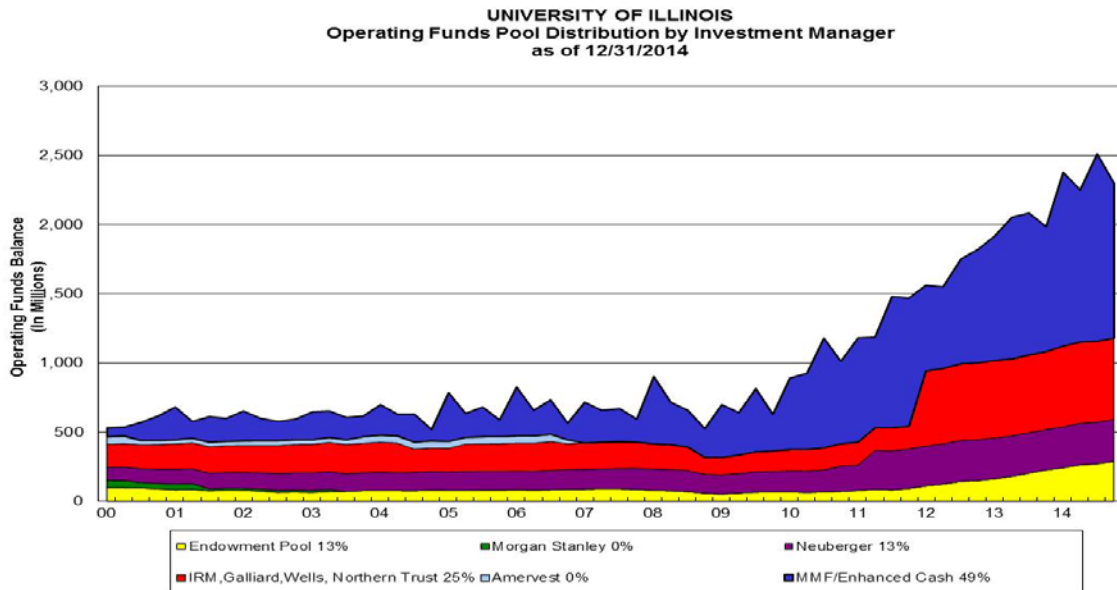
The different colored lines represent calendar years 2010 – 2014. Please note that the graph includes balances invested in various banks to compensate for banking services and the

operating pool's investment in the endowment pool. The overall growth over the last five years has averaged an annualized 20 percent. For 2014, balances peaked at a high of \$2.5 billion in October and troughed in July at \$2.1 billion. Last year's trend follows the trend from the previous three years. Balances have typically accelerated from the fall tuition payment time period. The cash flow valleys appear at the beginning of the calendar year and during the summer time period. Recent tuition increases and budgetary measures have resulted in the increasing operating pool balances.

## OPERATING FUNDS POOL DISTRIBUTION BY INVESTMENT MANAGER

Chart 12 provides a historical representation of the assets in the Operating Funds Pool. It shows the distribution among the investment managers starting in 2000 and ending in 2014. This demonstrates investment manager allocations over time.

**Chart 12**



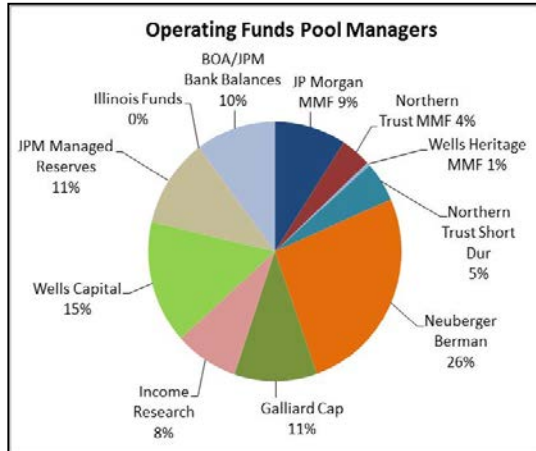
The bottom layers represent the core of the Operating Pool; these balances stay relatively consistent through time. The yellow layer consists of the Operating Pool's investment in the University's longer maturity Endowment Pool. This area has increased since 2009 due to market appreciation and cash transfers from the operating fund into Endowment Pool. Core operating funds, the purple layer, are generally not needed for liquidity purposes. Thus, the core area is invested in longer maturity investments to earn a higher return. The red layer represents the Liquid Core bucket. The blue area represents the primary liquidity segment of the Operating Pool. This area includes money market funds and enhanced cash managers. These funds will generally be expended within one year and are invested in money market instruments and very short term securities to ensure they are available without material risk of market value fluctuation.



## OPERATING FUNDS POOL DIVERSIFICATION

The charts below highlight the Operating Funds Pool diversification. In this analysis, the Operating Pool investment in the Endowment Pool is excluded and the focus is on the money market funds and bond managers.

**Chart 13**



**Chart 14**

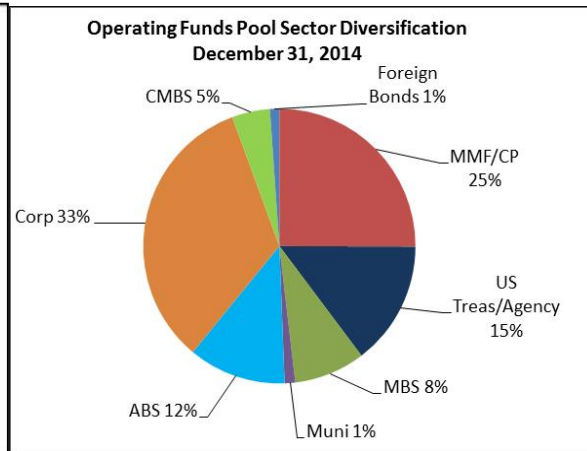


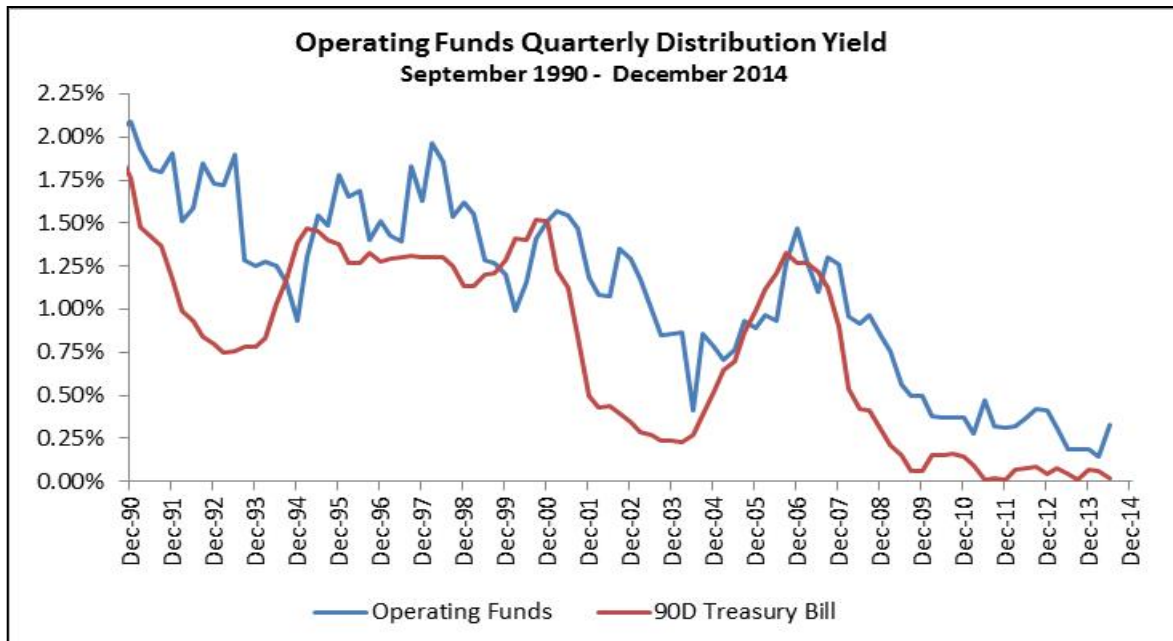
Chart 13 designates the fixed income managers of the pool, as of December 31, 2014, and demonstrates the manager diversification. The University's primary liquidity consists of the government only money market funds and enhanced cash product managers – Neuberger Berman, JP Morgan and Wells Capital. The University's money market funds are invested in Treasury and agency securities. The enhanced cash products enable the University to earn a higher return than money market funds while limiting maturity risk. The liquid core layer is made up of Northern Trust Short Duration, Galliard Capital, Income Research and Management and Wells Capital. The core manager is Neuberger Berman. The overall credit quality of the portfolio is quite high with a majority of the securities rated triple A or better. The University maintains significant cash balances to guard against a scenario where State funds are not received.

Chart 14 displays the fixed income sectors where managers invest. The fixed income managers seek out sectors with the best return and risk attributes. In addition, their portfolios are invested broadly across the different sectors for diversification purposes. Corporate bonds represent the largest allocation at 33 percent. Money market funds and commercial paper total 25 percent and are the next highest position.

## OPERATING FUNDS POOL DISTRIBUTION YIELD

Chart 15 below highlights the Operating Funds Pool quarterly distribution yield relative to the 90-Day Treasury Bill Index from September 1990 to December 2014. The Operating Funds Pool distribution yield consists of the portfolio's quarterly income plus or minus realized gains and losses.

**Chart 15**



As shown in Chart 15, the Operating Funds Pool distribution yield has consistently exceeded that of the 90-Day Treasury Bill Index. There have been three multi-quarter periods when the pool's yield fell short of the index's yield. The general pattern is the pool outperforms in a stable and/or falling interest rate environment. Conversely, the pool's investment structure makes it more difficult to succeed in a rising interest rate environment or when bond spreads widen significantly. The Federal Reserve's zero interest rate policy has resulted in the low rate environment of the past few years. This has given the distribution yield an advantage over treasury bills due to the investment managers investing their portfolios in non-treasury securities.

The yield advantage defined as the portfolio's distribution yield minus the index yield has been a cumulative 31.8 percent for the 1990 to 2014 period. This equates to an average 0.32 percent advantage each quarter. For example, a \$100,000 investment in the Operating Funds Pool would have grown to \$291,396 while the same amount invested in the Treasury Bill index grew to \$212,543. Thus, the Operating Funds Pool has achieved its investment objective by exceeding the Treasury Bill index. In 2014, the distribution yield was 0.98 percent compared to a 90-day Treasury Bill 0.18 percent yield.

## PLANT FUNDS

Plant funds consist of construction funds, bond and interest sinking funds and debt service reserve funds. Construction funds represent bond issue proceeds that are utilized for a particular acquisition, building project or maintenance of the University's physical plant. Bond and interest sinking funds include reserves for interest and principal payments and other debt service charges relating to plant fund indebtedness. Similarly, debt service reserve funds include contributions to separate funds for the purpose of meeting maximum remaining debt payments on specific bond issues.

**Table 4 Plant Funds**

<b><u>Market Value (000s)</u></b>	<b><u>U.S. Treasury/Agency</u></b>	<b><u>Cash/Money Market Fund</u></b>	<b><u>Total</u></b>
Construction Funds	\$177,851	\$96,378	\$274,229
Debt Service Reserve Funds	\$12,575	\$8,045	\$20,620
Bond and Interest Sinking Funds	\$2,421	\$3,755	\$6,176
<b>TOTAL</b>	<b>\$192,847</b>	<b>\$108,178</b>	<b>\$301,025</b>

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# INVESTMENT FEE SUMMARY

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## University of Illinois Investment Fee Summary

Investment Program or Manager	Investment Management Mode	Asset Class/Service	Value at 12/31/14	Estimated Annual Fee Based on December 31 Market Value	
				Dollars	Basis Points
<b>ENDOWMENT FUNDS</b>					
BlackRock US Equity Index Fund	Passive	Domestic Equities	\$86,999,738	\$29,511	3
Ariel Capital Management	Active	Domestic Equities	\$26,709,433	\$243,656	77
Attucks Asset Management, LLC	Active	Domestic Equities	\$40,693,274	\$104,613	78
JP Morgan Core Bond	Active	Domestic Fixed Income	\$103,020,437	\$264,940	29
BlackRock ACWI IMI Index Fund B	Passive	Global Equity	\$85,906,747	\$64,596	8
GMO Global Equity Fund	Active	Global Equity	\$56,651,431	\$322,913	57
BlackRock ACWI ex-US IMI Index Fund B	Passive	Foreign Equities	\$55,415,335	\$44,705	8
Private Equity Fund L.P. (s)	Active	Private Equity	\$2,017,859	\$71,867	356
Adams Street Partners L.P.	Active	Private Equity	\$23,824,789	\$370,725	156
AQR Delta Offshore Fund, LP	Active	Hedge Fund	\$19,311,507	\$340,902	177
Davidson Kempner Int'l (BVI) Ltd.	Active	Hedge Fund	\$18,173,980	\$407,253	224
Brevan Howard Multi-Strategy Ltd.	Active	Hedge Fund	\$18,319,252	\$409,693	224
Farmland - Internally Managed	Active	Farmland	\$40,340,000	\$61,315	15
Vanguard REIT Fund	Passive	Real Estate	\$11,456,387	\$9,165	8
HART	Active	Real Estate	\$11,898,445	\$11,027	111
PRISA	Active	Real Estate	\$12,135,623	\$52,383	109
JP Morgan MMF	Active	Domestic Money Market	\$203,976	\$367	18
Northern Trust MMF	Active	Domestic Money Market	\$2,507,064	\$2,507	10
<b>Total Endowment Funds</b>			<b>\$615,585,277</b>	<b>\$2,812,137</b>	<b>46</b>
<b>OPERATING FUNDS POOL</b>					
JP Morgan Operating Money Market Fund	Active	Domestic Money Market	\$184,499,464	\$332,099	18
Illinois Public Treasurer Invest. Pool	Active	Domestic Money Market	\$1,657,977	\$829	5
Wells Fargo MMF	Active	Domestic Money Market	\$8,619,258	\$7,757	9
Northern Trust MMF	Active	Domestic Money Market	\$78,151,052	\$78,151	10
Northern Short Duration	Active	Domestic Fixed Income	\$100,026,569	\$248,572	25
Neuberger Berman Group, LLC	Passive	Domestic Fixed Income	\$304,840,489	\$152,763	5
Galliard Capital	Active	Domestic Fixed Income	\$212,948,909	\$379,468	18
Income Research	Active	Domestic Fixed Income	\$163,754,221	\$325,303	20
Wells Capital	Active	Domestic Fixed Income	\$108,986,064	\$83,539	8
Neuberger Berman Enhanced Cash	Active	Domestic Fixed Income	\$222,273,297	\$278,404	13
Wells Conservative Income Fund	Active	Domestic Fixed Income	\$199,975,127	\$150,202	8
JP Morgan Managed Reserves	Active	Domestic Fixed Income	\$221,480,068	\$255,216	12
JP Morgan Collateralized Bank Balances	Active	Domestic Money Market	\$100,764,851	\$0	0
Bank of America Collateralized Bank Balances	Active	Domestic Money Market	\$101,253,763	\$0	0
<b>Subtotal Operating Funds Investment Pool</b>			<b>\$2,009,231,109</b>	<b>\$2,292,303</b>	<b>11</b>
<b>CONSTRUCTION/SEPARATELY INVESTED FUNDS</b>					
AFS 2014A, 2014B, 2014C Project Funds	Active	Domestic Fixed Income	\$192,488,454	\$153,991	8
HSFS 2013	Active	Domestic Fixed Income	\$40,406,920	\$32,326	8
AFS 2010A, AFS 2011A Project Funds	Active	Domestic Fixed Income	\$6,323,989	\$5,059	8
Separately Invested Accts in JP Morgan	Active	Domestic Money Market	\$32,414,022	\$64,828	18
ESCO UIC Sci & Eng Project Funds Fidelity	Active	Domestic Money Market	\$32,603,404	\$68,467	21
<b>Total Operating Funds Investment Management Fees</b>			<b>\$2,313,467,898</b>	<b>\$2,616,973</b>	<b>11</b>
<b>Custody Fees</b>					
Northern Trust Custody		Domestic Custody Services	\$2,198,374,640	\$329,756	2
<b>Total Short Term Funds All Costs</b>			<b>\$2,313,467,898</b>	<b>\$2,946,730</b>	<b>13</b>
<b>ALL FUNDS</b>					
Hewitt EnnisKnupp & Associates		Investment Consulting Services	\$2,929,053,175	\$105,000	0
<b>Total Funds and Fees</b>			<b>\$2,929,053,175</b>	<b>\$5,863,867</b>	<b>20</b>
<b>FUNDS NOT INCLUDED IN ANALYSIS</b>					
Beneficial Interests in Trust	External Trustee Responsible for Management		\$49,451,808		
Non-Endowment Pool Endowment Farms	Internally Managed		\$76,101,226		
Debt Reserve Funds & Bond Payment Funds	No External Management Fees		26,796,410		
Other Misc Assets	No External Management Fees paid by UI		\$4,682,152		
<b>Total UI Investments</b>			<b>\$3,086,084,771</b>		

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

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# INVESTMENT SECURITY DETAIL

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University of Illinois Investment Office  
Security Inventory  
By Fund Group  
December 31, 2014

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	0.01		37,665.19	37,665.19	37,665.19
<b>1-901237 - DIA Dugout Club</b>					
JP MORGAN - DIA DUGOUT CLUB	0.01		32,122.64	32,122.64	32,122.64
<b>1-901238 - DIA Rebounders</b>					
JP MORGAN - DIA REBOUNDERS	0.01		117,236.43	117,236.43	117,236.43
<b>1-901239 - DIA Courtsiders</b>					
JP MORGAN - DIA COURTSIDERS	0.01		129,472.57	129,472.57	129,472.57
<b>1-901240 - DIA Quarterback Club</b>					
JP MORGAN - DIA QUARTERBACK CLUB	0.01		27,278.26	27,278.26	27,278.26
<b>1-901242 - DIA Strikers</b>					
JP MORGAN - DIA STRIKERS	0.01		4,923.16	4,923.16	4,923.16
<b>1-901243 - DIA On Deck Circle</b>					
JP MORGAN - DIA ON DECK CIRCLE	0.01		5,353.23	5,353.23	5,353.23
<b>1-901245 - DIA Advantage Illinois</b>					
JP MORGAN - DIA ADVANTAGE ILLINOIS	0.01		19,589.75	19,589.75	19,589.75
<b>1-901248 - DIA Networkers</b>					
JP MORGAN - DIA NETWORKERS	0.01		20,053.85	20,053.85	20,053.85
<b>9-901027 - 292 CARLI</b>					
JP MORGAN - CARLI	0.01		5,183,326.81	5,183,326.81	5,183,326.81
TOTAL AGENCY FUNDS				5,577,021.89	5,577,021.89

Account or Security	Coupon	Maturity Date	Quantity	Cost Value	Market Value
<b>Operating Funds Pool</b>					
<b>51000 - Collateralized Bank Balances</b>					
JP MORGAN BANK BALANCES	0.00		100,764,851.26	100,764,851.26	100,764,851.26
BANK OF AMERICA BANK BALANCES	0.00		101,253,763.04	101,253,763.04	101,253,763.04
<b>9-200100 - Certificates of Deposit</b>					
PAN AMERN BK DTD 11-16-15	0.30	11/16/15	100,000.00	100,000.00	100,000.00
SEAWAY NATL BK CHICAGO 8-1-15	0.20	08/01/15	100,000.00	100,000.00	100,000.00
HIGHLAND COMMUNITY BANK 5-9-15	0.16	05/09/15	100,000.00	100,000.00	100,000.00
<b>9-200100-Western Asset Management Company</b>					
Cash & Cash Equivalents					
NTC INST FUNDS-GOVT SELECT	0.01		2,773.67	2,773.67	2,773.67
Account Totals - Western Asset Management Company				2,773.67	2,773.67
<b>9-200100-Neuberger Berman</b>					
Agency Bonds					
FREDDIE MAC	3.75	03/27/19	380,000.00	410,004.28	413,574.52
FREDDIE MAC	2.38	01/13/22	500,000.00	507,309.89	505,147.00
Agency Mortgage Backed Securities					
FNMA	0.00	01/31/28	50,000.00	50,927.73	50,906.25
FNCI	0.00	01/31/42	65,000.00	67,559.38	67,561.91
FNCI	0.00	01/31/41	55,000.00	58,106.64	58,102.33
FNCL	0.00	01/31/40	245,000.00	255,441.21	255,393.39
FNCL	4.00	01/31/41	175,000.00	186,764.65	186,769.45
FNMA	0.00	01/31/40	100,000.00	108,562.50	108,546.90
GNMA	0.00	01/31/40	145,000.00	159,607.62	159,689.80
FGLMC	3.50	01/31/42	195,000.00	202,807.62	202,754.37
FGLMC	4.00	01/31/41	125,000.00	133,271.48	133,242.25
GNMA	3.00	01/31/43	35,000.00	35,787.50	35,791.87
G2SF	0.00	01/31/42	220,000.00	230,896.88	230,931.36
G2SF	0.00	01/31/42	160,000.00	171,437.50	171,548.16
G2SF	0.00	01/31/41	45,000.00	49,169.53	49,167.76
FHLMC	5.50	12/01/34	8,511.08	8,321.58	9,617.66
FGLMC	6.50	06/01/31	14,395.75	14,967.09	16,733.18
FGLMC	5.50	06/01/33	32,133.96	32,003.40	36,229.24
FGLMC	6.50	03/01/16	51.42	53.91	52.29
FHLMC	5.50	01/01/32	2,250.40	2,226.40	2,517.41
FGLMC	7.00	06/01/32	3,014.28	3,159.34	3,472.45
FGLMC	7.00	07/01/32	502.03	526.83	519.83
FGLMC	7.00	07/01/32	249.38	261.70	252.95
FGLMC	7.00	08/01/32	1,367.32	1,433.11	1,537.03
FGLMC	5.50	04/01/33	41,024.44	41,572.50	46,172.59
FHLMC	6.50	09/01/25	826.94	796.04	939.54
FGLMC	6.00	07/01/17	1,699.99	1,755.75	1,711.21
FGLMC	6.00	07/01/17	431.02	447.52	448.25
FHLMC	6.00	09/01/17	3,645.44	3,784.99	3,803.47
FGCI	4.50	06/01/18	4,734.54	4,639.83	4,972.02
FGLMC	5.00	03/01/36	78,238.99	75,353.94	86,243.62
FHLMC	5.00	07/01/35	23,030.88	24,614.25	25,463.42
FGLMC	5.00	08/01/35	9,169.76	9,906.22	10,140.28
FHLMC	5.00	11/01/35	89,925.93	87,232.93	99,275.52
FHLMC	6.00	06/01/36	50,725.99	51,688.99	57,900.67
FHLMC	5.50	12/01/36	42,622.15	44,040.68	47,582.51
FGLMC	5.50	04/01/37	72,688.22	78,843.98	81,340.29
FHLMC	6.00	08/01/37	11,291.24	11,449.12	12,781.57
FGLMC	5.50	11/01/37	6,447.33	7,041.67	7,190.77
FGLMC	5.00	01/01/38	49,464.47	53,116.33	54,525.18
FHLMC	6.00	01/01/38	26,722.51	27,039.84	30,203.38
FGLMC	5.50	05/01/38	151,542.25	164,731.17	169,506.06



Account or Security	Coupon	Maturity Date	Quantity	Cost Value	Market Value
<b>Operating Funds Pool Continued</b>					
FGLMC	5.50	06/01/38	8,969.21	9,727.38	10,020.22
FGLMC	5.50	06/01/38	5,888.08	6,336.11	6,582.10
FHLMC	5.00	01/01/34	92,036.78	90,483.64	101,849.46
FGLMC	4.50	08/01/35	19,448.30	20,858.31	21,202.14
FHLMC	5.00	08/01/35	40,963.37	40,166.50	45,341.12
FHLMC	5.50	06/01/35	12,051.13	12,011.59	13,632.35
FHLMC	5.00	06/01/36	49,212.44	46,709.51	54,364.98
FGLMC	6.00	08/01/37	13,432.19	14,590.71	15,191.00
FGLMC	6.00	08/01/37	108,810.43	119,970.65	123,087.44
FGLMC	5.50	08/01/36	36,103.36	35,499.75	40,566.81
FGLMC	5.50	02/01/37	4,592.65	4,875.39	5,139.12
FGLMC	5.00	01/01/37	59,939.20	64,734.32	66,313.13
FHLMC	5.50	01/01/35	8,746.90	8,658.05	9,755.50
FGLMC	5.00	05/01/37	34,321.39	36,943.75	37,836.93
FHLMC	5.50	06/01/37	24,935.20	24,558.66	27,860.84
FGLMC	5.00	07/01/37	60,256.75	56,462.41	66,421.61
FGLMC	5.00	03/01/38	59,957.45	64,463.63	66,091.69
FGLMC	5.00	03/01/38	70,906.48	76,246.63	78,160.92
FHLMC	6.00	03/01/38	31,170.96	31,492.41	35,279.60
FGLMC	6.00	11/01/37	5,975.46	6,571.12	6,758.24
FGLMC	6.00	11/01/37	38,773.46	41,626.93	43,887.67
FHLMC	6.00	01/01/38	43,976.60	44,416.38	49,770.95
FGLMC	5.50	02/01/38	50,221.96	54,265.23	56,106.96
FGLMC	5.50	07/01/36	38,202.22	38,417.03	43,126.48
FHLMC	6.50	03/01/38	7,739.71	8,225.23	8,793.62
FGLMC	5.50	03/01/38	16,985.10	18,280.20	19,054.15
FGLMC	5.00	03/01/38	28,861.38	30,216.51	31,886.08
FHLMC	6.00	08/01/38	14,761.48	15,541.06	16,688.88
FGLMC	5.50	03/01/38	31,654.30	31,585.00	35,427.17
FGLMC	6.00	08/01/38	29,841.17	30,479.97	33,870.62
FNLMC	5.00	10/01/36	274,038.47	295,276.44	303,278.37
FGLMC	5.50	04/01/38	31,925.08	34,688.60	35,725.76
FGLMC	5.00	03/01/38	51,737.78	55,715.25	57,066.87
FHLMC	5.00	08/01/40	17,093.15	18,076.03	18,932.61
FGLMC	5.00	12/01/38	43,939.67	47,242.00	48,434.96
FGLMC	5.50	01/01/39	5,160.94	5,555.28	5,773.95
FGLMC	5.00	03/01/38	85,238.67	91,858.60	93,967.11
FGLMC	4.00	10/01/41	101,901.76	107,259.56	108,753.63
FGLMC	5.50	12/01/39	132,972.98	143,734.32	148,787.72
FHLMC	6.00	05/01/40	49,758.32	53,670.49	56,233.86
FGLMC	4.00	01/01/41	61,908.59	64,655.78	66,071.38
FGLMC	4.00	12/01/40	181,979.49	192,471.75	194,263.10
FGLMC	4.50	06/01/38	136,322.55	144,587.08	148,455.25
FGLMC	4.50	08/01/41	1,044,409.11	1,132,204.75	1,133,147.33
FGLMC	4.00	06/01/41	24,030.82	24,984.53	25,746.14
FGLMC	4.00	07/01/42	157,675.00	161,961.78	168,978.72
FGLMC	4.00	12/01/42	159,433.05	169,297.97	170,215.50
FHLMC	5.50	11/01/36	53,296.03	54,511.84	59,631.32
FHLMC	5.00	02/01/37	5,836.02	6,018.37	6,435.90
FGLMC	6.00	07/01/37	56,996.59	61,841.29	64,406.71
FGLMC	6.50	09/01/37	20,452.23	20,995.49	23,237.21
FGLMC	4.50	11/01/39	117,679.16	125,475.41	127,585.27
FGLMC	4.50	06/01/41	31,270.80	33,322.94	33,942.57
FGLMC	4.00	03/01/42	21,353.56	22,668.15	22,789.37
FGLMC	3.00	07/01/43	173,776.13	167,286.67	175,783.59
FGLMC	3.50	07/01/43	636,248.36	637,242.49	662,260.10
FGLMC	3.00	08/01/43	469,907.57	452,359.47	475,339.23
FGLMC	3.50	08/01/43	294,748.09	295,162.58	306,797.39
FGLMC	4.00	02/01/44	164,972.03	171,261.60	176,064.91
FGLMC	3.00	09/01/43	1,511,540.03	1,454,467.96	1,528,862.27
FGLMC	3.50	09/01/43	240,408.48	240,746.55	250,236.37

Account or Security	Coupon	Maturity Date	Quantity	Cost Value	Market Value
<b>Operating Funds Pool Continued</b>					
FGLMC	4.00	09/01/43	151,139.51	156,382.17	161,302.13
FGLMC	4.50	09/01/43	59,803.22	64,239.40	64,826.09
FGLMC	3.00	11/01/43	365,205.50	358,757.35	369,365.19
FGLMC	4.00	11/01/43	131,519.38	136,862.34	140,362.87
FGLMC	4.00	01/01/44	201,884.49	207,499.40	215,459.20
FGLMC	3.50	09/01/44	381,015.04	390,983.95	396,592.07
FGLMC	4.00	09/01/44	178,309.00	187,795.60	190,298.49
FGLMC	4.00	03/01/44	191,128.81	199,641.80	203,980.50
FGLMC	4.50	03/01/44	21,869.97	23,318.87	23,725.41
FGLMC	4.00	05/01/44	162,711.20	172,346.75	173,652.06
FGLMC	3.50	06/01/44	87,043.67	89,537.11	90,602.01
FGLMC	4.00	06/01/44	165,792.87	175,507.30	176,940.94
FGLMC	4.50	01/01/44	218,078.60	235,729.34	236,985.14
FGLMC	3.50	11/01/44	180,000.15	187,010.31	187,358.55
FGTW	5.50	04/01/27	77,857.67	84,731.05	86,915.63
FGCI	3.00	11/01/26	204,912.14	215,830.14	213,227.47
FGLMC	6.50	06/01/29	13,264.65	13,623.42	15,521.06
FHLMC	6.50	07/01/29	1,318.20	1,327.68	1,519.99
FGLMC	7.00	02/01/32	7,159.58	7,474.20	8,575.67
FGLMC	7.00	08/01/32	2,865.77	3,003.67	3,299.21
FGLMC	7.00	09/01/32	10,380.20	10,889.31	12,357.51
FGLMC	5.50	10/01/32	51,549.80	51,020.22	58,072.34
FGLMC	7.00	11/01/32	8,617.19	9,039.95	10,210.33
FGLMC	6.50	02/01/34	85,190.44	89,316.80	101,434.55
FGLMC	4.50	06/01/40	42,074.02	44,361.79	45,647.36
FGLMC	5.00	06/01/40	80,932.80	86,749.83	89,620.12
FGLMC	4.00	07/01/40	165,000.03	175,828.16	176,147.43
FGLMC	3.50	04/01/42	1,244,274.98	1,243,108.47	1,296,410.10
FGLMC	3.50	07/01/42	189,632.68	189,084.50	197,470.38
FGLMC	3.00	04/01/43	327,600.31	315,366.45	331,587.20
FGLMC	4.50	11/01/43	27,333.55	29,554.39	29,630.11
FGLMC	5.50	12/01/38	29,489.64	31,740.52	32,890.09
FGLMC	5.00	05/01/39	66,937.33	72,266.16	73,831.87
FGLMC	4.50	08/01/39	176,982.90	178,538.40	191,861.85
FHLMC	6.00	10/01/39	42,877.13	46,501.61	48,510.75
FHLMC	4.50	10/01/39	57,524.44	58,243.50	62,370.64
FGLMC	4.50	12/01/39	33,491.24	36,289.60	36,288.76
FHLMC	4.50	04/01/40	22,204.16	22,422.69	24,088.18
FGLMC	4.50	03/01/40	50,955.07	50,541.05	55,279.47
FHLMC	4.50	08/01/40	58,265.03	60,850.54	63,221.63
FGLMC	4.50	08/01/40	10,164.86	10,809.70	11,029.07
FGLMC	4.50	07/01/40	44,476.48	46,366.74	48,260.53
FGLMC	4.50	09/01/40	50,088.87	53,483.57	54,361.95
FGLMC	5.50	04/01/40	55,584.80	59,762.35	62,299.44
FGLMC	4.00	11/01/40	20,238.58	21,628.41	21,606.91
FGLMC	4.00	11/01/40	94,884.80	92,838.86	101,270.54
FGLMC	4.00	01/01/41	173,168.47	184,153.86	184,846.95
FGLMC	4.00	01/01/41	178,086.65	189,745.75	190,079.00
FGLMC	4.50	03/01/41	111,952.10	118,406.83	121,466.90
FGLMC	4.50	03/01/41	167,948.27	177,106.68	182,232.27
FGCI	4.50	05/01/19	6,848.77	6,780.28	7,207.30
FHLMC	4.50	11/01/18	10,299.62	9,964.89	10,817.38
FGCI	4.50	04/01/19	2,420.32	2,384.20	2,542.61
FGCI	4.50	05/01/19	4,860.49	4,808.85	5,114.74
FGCI	4.50	06/01/19	17,841.53	17,211.51	18,772.50
FGCI	5.50	09/01/19	11,372.71	11,745.87	12,028.68
FGLMC	4.50	06/01/34	6,911.69	6,602.84	7,531.04
FGLMC	5.50	11/01/34	5,564.41	5,532.24	6,267.86
FGLMC	5.50	10/01/34	30,445.84	32,362.98	34,182.76
FGLMC	5.00	11/01/35	56,603.67	55,029.34	62,633.65
FHLMC	7.00	10/01/31	4,507.05	4,708.45	5,232.86

Account or Security	Coupon	Maturity Date	Quantity	Cost Value	Market Value
<b>Operating Funds Pool Continued</b>					
FHLB	0.63	11/23/16	270,000.00	269,892.00	269,682.75
FGLMC	6.00	08/01/36	60,927.07	67,134.03	68,874.39
FGLMC	4.50	05/01/41	196,876.32	211,888.14	213,667.70
FGLMC	4.00	04/01/41	216,212.51	218,222.61	230,750.63
FGLMC	4.50	04/01/41	44,046.18	47,191.35	47,798.91
FGLMC	5.00	04/01/41	167,446.78	179,639.01	185,412.14
FGLMC	4.50	07/01/41	31,196.34	33,077.89	33,859.50
FGLMC	4.50	06/01/41	97,017.05	104,126.92	105,312.97
FGLMC	4.50	08/01/41	74,874.36	78,863.76	81,440.84
FGLMC	5.00	10/01/41	104,451.03	112,798.95	115,213.66
FGLMC	4.00	10/01/41	245,597.58	260,026.45	262,111.56
FGLMC	4.00	10/01/41	16,293.05	17,395.37	17,388.59
FGLMC	4.00	02/01/42	367,199.23	385,559.17	391,890.07
FGLMC	4.00	02/01/42	174,031.77	182,678.98	185,733.66
FGLMC	3.50	06/01/42	308,011.25	308,444.41	320,753.67
FGLMC	3.50	08/01/42	61,586.39	62,269.63	64,114.51
FGLMC	3.50	10/01/42	78,589.02	78,969.68	81,841.03
FGLMC	3.50	04/01/43	516,633.32	516,310.43	538,285.42
FGLMC	3.00	04/01/43	22,561.27	21,718.74	22,830.42
FGLMC	3.50	06/01/43	78,452.28	79,788.41	81,659.40
FGLMC	3.50	08/01/43	264,417.47	259,914.10	276,239.57
FGLMC	3.00	08/01/43	177,509.06	170,907.93	179,910.75
FGLMC	3.00	07/01/43	505,571.07	486,770.14	511,314.35
FGLMC	3.00	09/01/43	123,024.48	118,430.27	124,455.25
FGLMC	3.50	09/01/43	61,162.06	61,950.48	63,662.36
FGLMC	4.00	09/01/43	223,672.81	231,396.51	238,712.57
FGLMC	3.00	09/01/43	378,700.47	364,558.37	383,059.31
FGLMC	4.00	09/01/43	229,630.85	241,076.50	245,071.22
FGLMC	4.00	10/01/43	775,312.08	824,132.51	827,444.06
FGLMC	3.50	01/01/44	67,780.83	67,272.49	70,551.71
FGLMC	3.50	08/01/44	114,510.21	117,695.02	119,191.38
FFCB	5.13	08/25/16	355,000.00	354,094.75	381,277.10
FHLB	5.00	12/21/15	185,000.00	186,462.39	193,365.51
FHLB	5.25	12/11/20	35,000.00	34,203.05	41,386.45
FNMA	5.00	02/13/17	400,000.00	438,983.20	434,882.80
FNMA	7.13	01/15/30	35,000.00	55,121.85	53,345.11
FNMA	1.60	12/24/20	635,000.00	635,000.00	620,198.15
FNMA	0.50	03/30/16	1,155,000.00	1,157,951.99	1,161,831.82
FNMA	1.63	11/27/18	860,000.00	856,706.20	864,140.90
FNMA	1.88	02/19/19	710,000.00	707,253.13	720,773.54
FANNIE MAE	1.75	06/20/19	665,000.00	664,647.55	668,277.12
FANNIE MAE	1.75	09/12/19	1,340,000.00	1,340,769.80	1,343,320.52
FANNIE MAE	1.00	09/27/17	450,000.00	448,606.56	449,093.70
FANNIE MAE	2.00	09/26/17	750,000.00	765,600.00	764,332.50
FNMA	4.50	06/01/39	161,420.21	168,115.97	175,659.73
FNCL	5.50	11/01/39	41,393.79	45,766.01	46,254.66
FNMA	8.00	10/01/24	1,061.57	1,099.72	1,225.40
FNCL	6.50	08/01/28	1,187.36	1,202.00	1,352.18
FNCL	6.50	09/01/28	1,909.64	1,933.22	2,174.73
FNCL	6.50	10/01/28	884.99	895.90	1,007.84
FNMA	6.00	01/01/29	34,653.67	38,232.74	39,742.56
FNCL	6.50	01/01/29	607.41	611.18	695.43
FNCL	6.50	04/01/29	1,892.56	1,914.71	2,160.32
FNCL	6.50	03/01/29	2,084.91	2,109.34	2,374.33
FNCT	6.50	02/01/22	652.96	682.14	743.60
FNCT	6.50	05/01/22	582.61	608.65	663.48
FNMA	5.00	12/01/17	54,700.79	58,290.54	57,622.35
FNCN	5.00	02/01/15	1,788.92	1,900.73	1,885.12
FNCI	4.50	10/01/18	19,040.60	18,683.58	20,007.86
FNCT	5.00	09/01/23	75,431.37	83,186.66	83,278.64
FNCL	5.50	11/01/33	19,028.50	18,811.46	21,438.46

Account or Security	Coupon	Maturity Date	Quantity	Cost Value	Market Value
<b>Operating Funds Pool Continued</b>					
FNCN	5.50	05/01/15	5,205.43	5,650.32	5,493.65
FNCL	5.50	08/01/35	33,619.51	36,046.40	37,685.11
FNMA	6.50	10/01/36	40,990.58	41,835.98	46,749.34
FNMA	6.50	12/01/28	1,142.23	1,080.12	1,325.14
FNCL	5.50	05/01/35	85,025.84	85,450.97	95,429.60
FNCL	6.00	05/01/35	40,321.92	44,163.53	45,841.99
FHLMC	1.00	09/29/17	750,000.00	748,942.50	748,353.00
FHLMC	0.88	10/14/16	1,000,000.00	1,007,468.55	1,003,728.00
FNCL	6.50	08/01/28	861.25	871.89	980.80
FNCL	6.50	11/01/28	48,684.85	55,013.83	55,443.28
FNMA	6.50	03/01/29	1,114.98	1,052.10	1,269.76
FNCL	8.00	10/01/30	16,669.44	17,846.75	20,793.12
FNCL	7.50	01/01/31	4,967.11	5,240.31	6,134.33
FNCI	5.00	12/01/17	23,703.00	24,167.78	24,975.37
FNCI	5.00	06/01/18	2,338.66	2,385.97	2,464.78
FNCI	5.00	06/01/18	2,494.91	2,545.37	2,630.56
FNCL	4.50	10/01/33	41,719.78	38,669.02	45,639.72
FNCL	6.50	06/01/31	3,834.30	4,042.16	4,366.59
FNCL	6.50	07/01/32	32,319.33	34,071.64	36,806.02
FNCI	5.00	01/01/17	91,271.70	97,653.59	96,097.23
FNCL	4.00	12/01/40	314,041.50	328,369.64	336,869.17
FNCL	4.50	07/01/41	41,997.10	44,871.27	45,634.88
FNCL	4.00	12/01/40	191,148.37	199,242.34	205,088.82
FNCL	4.50	02/01/41	52,383.80	55,412.25	56,921.80
FNCL	4.50	03/01/41	78,431.16	83,002.23	85,211.53
FNCL	4.00	02/01/41	88,638.93	95,688.48	94,712.46
FNCL	4.50	02/01/41	31,902.67	33,597.47	34,665.12
FNCI	4.00	02/01/26	31,493.17	33,304.03	33,734.22
FNCI	4.00	02/01/26	101,539.12	104,189.32	108,756.52
FNCL	4.50	04/01/41	730,454.12	772,654.98	792,688.81
FNCL	4.50	04/01/41	61,235.72	65,555.69	66,535.67
FNCI	4.00	05/01/26	103,330.51	108,271.03	110,672.14
FNCL	5.00	05/01/41	232,503.33	253,646.60	258,462.32
FNCI	4.00	09/01/26	31,118.35	32,956.29	33,068.53
FNCL	4.50	06/01/41	24,468.45	26,104.78	26,603.56
FNCL	4.50	06/01/41	113,863.25	122,440.55	123,716.97
FNMA	3.50	08/01/26	320,034.69	339,386.78	338,606.30
FNMA	3.00	11/01/26	195,139.14	205,719.14	203,364.06
FNCL	4.50	09/01/41	16,251.12	17,189.99	17,663.83
FNCL	4.50	11/01/41	43,465.62	46,654.24	47,245.82
FNCL	3.50	01/01/42	78,246.73	79,444.88	81,689.58
FNCL	3.50	12/01/41	1,023,493.94	1,024,613.38	1,072,058.72
FNCL	4.00	12/01/41	321,372.10	331,866.91	345,346.45
FNCL	4.00	01/01/42	413,749.93	445,169.06	442,098.00
FNCI	3.00	02/01/27	225,414.30	238,023.38	234,908.75
FNCL	3.50	04/01/42	32,445.02	32,586.98	33,875.52
FNCL	4.00	02/01/41	294,049.58	307,833.14	315,929.80
FNCL	5.00	07/01/39	96,282.13	105,609.46	106,298.36
FNCL	5.50	09/01/40	87,808.69	95,931.01	98,120.06
FNCL	4.50	11/01/41	314,376.93	335,646.49	341,353.61
FNCI	5.50	05/01/23	45,508.73	49,679.16	48,039.92
FNMA	4.00	09/01/26	210,912.33	224,094.35	225,363.62
FHLMC	5.50	05/01/25	39,640.44	42,954.09	42,587.15
FNMA	3.00	09/01/27	283,292.40	294,579.83	295,224.67
FNCL	4.00	12/01/41	286,922.14	296,516.10	309,413.96
FNCL	3.50	10/01/42	36,884.07	37,045.44	38,493.32
FNCI	3.50	12/01/27	149,652.49	156,480.37	158,357.77
FNCL	4.00	10/01/42	241,004.21	252,583.71	257,655.19
FNCL	5.00	07/01/37	38,786.32	42,046.79	42,970.58
FNCL	3.50	01/01/44	162,852.39	166,542.01	170,796.65
FNCI	3.50	09/01/29	937,899.93	994,760.11	991,622.83

Account or Security	Coupon	Maturity Date	Quantity	Cost Value	Market Value
<b>Operating Funds Pool Continued</b>					
FNCL	3.50	04/01/42	33,153.44	33,308.84	34,616.17
FNCL	3.50	06/01/42	625,160.50	628,090.92	652,573.78
FNCL	3.50	06/01/42	43,282.02	43,471.39	45,185.56
FNCL	4.00	06/01/42	228,092.97	242,134.94	243,721.90
FNMA	3.00	06/01/27	64,829.07	68,475.73	67,557.72
FNCL	3.50	07/01/42	51,767.89	52,584.84	54,157.49
FNCL	3.00	07/01/27	153,660.11	159,134.27	160,121.51
FNCL	3.00	01/01/43	17,558.42	16,957.59	17,779.83
FNCL	3.50	01/01/43	233,469.27	241,859.58	243,825.96
FNCL	3.50	08/01/43	772,075.95	772,920.42	806,348.40
FNCL	4.00	08/01/43	366,974.22	378,843.57	393,792.69
FNCL	2.50	09/01/28	662,966.58	661,619.92	676,391.65
FNCL	3.00	12/01/28	136,991.73	141,165.68	142,556.33
FNCL	4.00	12/01/43	337,097.83	351,977.54	360,195.77
FNCL	4.50	12/01/43	54,330.78	58,019.33	58,959.98
FNCL	3.50	01/01/44	87,731.92	90,411.85	91,806.19
FNCL	4.00	03/01/44	215,994.95	226,389.70	230,794.92
FNCL	3.00	07/01/29	132,374.38	136,490.40	137,751.42
FNCL	4.00	07/02/44	288,102.15	302,507.25	307,842.90
FNCL	3.00	08/01/29	100,099.51	103,915.81	104,260.64
FNCL	3.50	08/01/44	117,269.04	119,486.17	122,380.79
FNCL	4.00	08/01/44	265,719.59	279,420.75	283,926.69
FNCL	3.00	09/01/29	146,129.54	151,860.55	152,208.52
FNCL	4.00	10/01/44	148,006.60	157,384.21	158,148.01
FNCL	4.00	11/01/44	207,939.45	222,365.25	222,291.43
FNCL	3.00	04/01/43	1,392,700.16	1,345,043.71	1,411,209.14
FNCL	3.00	05/01/43	918,596.99	887,163.76	931,126.65
FNCL	3.00	06/01/43	53,465.66	52,032.93	54,176.21
FNCL	3.00	07/01/43	941,061.74	908,859.80	953,493.16
FNCL	3.00	07/01/43	98,674.53	98,242.84	99,961.44
FNCL	4.50	09/01/43	99,990.08	108,590.78	108,510.23
FNCL	4.00	09/01/43	297,483.35	308,174.18	317,866.90
FNCL	2.50	07/01/28	43,753.74	44,396.37	44,639.35
FNCL	3.50	07/01/43	1,326,984.56	1,332,790.10	1,386,884.64
FNCL	3.00	03/01/29	94,060.60	97,378.44	97,881.34
FNCL	4.00	08/01/43	729,249.69	755,770.45	779,217.87
FNCL	4.00	10/01/43	542,338.69	574,455.32	581,961.95
FNCL	3.50	08/01/43	299,556.36	297,964.98	312,877.63
FNCL	3.00	08/01/28	265,648.03	273,036.37	276,547.56
FNCL	4.00	09/01/43	39,399.07	40,707.25	42,098.69
FNCL	3.00	09/01/28	35,657.23	36,648.91	37,105.62
FNCL	3.00	09/01/28	229,165.18	235,503.00	238,552.93
FNCL	2.50	09/01/28	1,005,278.82	1,003,236.84	1,025,625.66
FNCL	4.00	09/01/43	443,578.69	459,519.79	473,972.70
FNCL	2.50	09/01/28	1,634,228.49	1,629,471.88	1,667,272.59
FNCL	3.00	09/01/28	293,242.04	301,397.82	305,264.96
FNCL	3.00	10/01/28	57,610.08	59,203.33	60,083.85
FNCL	3.00	10/01/28	174,859.67	179,722.97	182,035.91
FNCL	3.50	03/01/44	49,338.75	50,022.94	51,489.42
FNCL	3.50	11/01/28	40,778.49	42,963.95	43,114.28
FNCL	4.50	12/01/43	126,591.84	136,323.58	137,377.46
FNCL	3.00	01/01/29	100,246.18	103,402.38	104,318.18
FNCL	3.50	12/01/43	104,812.66	104,255.86	109,381.44
FNCL	2.50	12/01/28	199,762.35	199,450.23	203,627.75
FNCL	2.50	01/01/29	37,891.98	37,524.88	38,625.19
FNCL	2.50	03/01/29	26,303.19	26,442.91	26,812.15
FNCL	3.50	02/01/29	100,063.20	104,667.66	105,794.82
FNCL	4.00	01/01/44	348,481.47	359,208.18	372,359.42
FNCL	3.00	01/01/29	142,476.08	145,436.90	148,269.15
FNCL	3.00	02/01/29	107,945.75	111,352.79	112,330.50
FNCL	3.50	04/01/44	91,532.44	92,104.51	95,522.33

Account or Security	Coupon	Maturity Date	Quantity	Cost Value	Market Value
<b>Operating Funds Pool Continued</b>					
FNCL	4.00	02/01/44	74,049.16	77,589.61	79,123.00
FNCL	3.00	04/01/29	104,791.17	107,672.92	109,047.78
FNCL	4.00	04/01/44	284,080.33	295,177.21	303,544.09
FNCL	4.00	06/01/44	229,964.80	243,726.75	245,721.98
FNCL	3.00	05/01/29	103,372.16	106,764.05	107,571.13
FNCL	3.00	06/01/29	84,707.89	88,149.14	88,148.72
FNCL	3.50	01/01/27	80,713.71	85,392.58	85,336.99
FNCL	3.00	07/01/29	83,129.56	86,363.82	86,506.28
FNCL	4.00	07/01/44	208,314.94	221,074.23	222,588.68
FNCL	4.50	04/01/44	124,507.47	134,468.06	135,779.13
FNCL	4.00	09/01/44	372,763.30	395,012.59	398,305.04
FNCL	3.50	09/01/44	182,838.49	188,237.94	190,808.42
FNCL	4.00	10/01/44	248,929.91	262,465.47	265,986.58
FNCL	3.00	09/01/29	98,449.72	102,080.06	102,448.74
FNCL	3.50	12/01/44	250,000.00	260,253.90	260,897.50
FNCL	6.50	05/01/17	517.60	549.48	537.33
FNCL	7.00	05/01/17	3,149.42	3,323.63	3,184.81
FNCL	5.50	07/01/17	38,513.84	39,777.57	40,677.93
FNMA	5.50	10/01/17	9,770.54	9,938.46	10,321.30
FNMA	0.39	09/26/33	22,538.20	22,538.20	22,329.65
FNMA	0.41	06/25/33	11,821.11	11,821.11	11,408.60
FNMA	0.45	10/25/33	2,811.64	2,813.90	2,700.51
FNCL	5.00	02/01/18	5,654.68	5,769.53	5,958.33
FNCL	5.00	04/01/18	13,544.30	13,779.18	14,270.81
FNCL	4.50	05/01/18	58,238.86	62,233.67	61,199.72
FNMA	5.00	06/01/33	5,440.95	5,324.49	6,027.15
FNCL	4.50	10/01/18	11,510.13	11,193.62	12,094.84
FNCL	4.50	06/01/18	2,494.41	2,425.82	2,620.55
FNMA	6.00	02/01/34	11,688.70	11,800.11	13,356.92
FNCL	5.00	03/01/34	249,064.48	243,678.68	275,912.13
FNCL	5.00	03/01/34	0.01	0.01	0.01
FNCL	4.50	07/01/18	4,201.81	4,086.26	4,414.59
FNCL	4.50	08/01/33	6,195.33	5,904.91	6,752.10
FNCL	4.50	09/01/18	17,097.26	16,953.01	17,958.96
FNMA	4.50	08/01/18	14,606.53	14,442.21	15,345.62
FNMA	5.50	02/01/35	39,285.11	38,180.21	44,153.83
FNMA	5.50	02/01/35	102,631.05	101,145.03	115,555.17
FNCL	5.50	02/01/35	37,177.17	40,395.31	41,780.81
FNCL	5.50	05/01/35	38,106.19	36,873.70	42,801.48
FNCL	6.00	04/01/35	31,797.64	32,210.01	36,309.82
FNMA	6.00	04/01/35	74,092.60	75,150.33	84,616.86
FNCL	5.00	06/01/35	55,661.72	55,247.04	61,639.23
FNCL	5.00	10/01/35	551,882.70	600,603.61	611,233.82
FNCL	5.50	12/01/18	32,527.40	34,663.29	34,349.26
FNCL	4.50	10/01/18	12,730.69	12,380.57	13,375.75
FNCL	5.00	02/01/36	274,229.20	286,359.51	303,471.08
FNCL	6.00	01/01/36	33,104.71	33,265.07	37,752.94
FNCL	6.00	03/01/36	8,270.73	8,458.11	9,432.10
FNCL	4.50	10/01/18	12,080.85	11,748.63	12,696.00
FNCL	4.50	10/01/18	8,286.30	8,058.43	8,706.49
FNCL	5.00	01/01/19	12,223.11	12,383.54	12,882.18
FNCL	4.50	12/01/33	16,657.72	15,876.88	18,120.76
FNCL	5.00	02/01/19	45,479.29	45,919.87	48,669.66
FNCL	5.50	06/01/34	69,812.31	70,254.10	78,430.64
FNCL	5.50	06/01/34	6,756.19	7,348.39	7,592.26
FNMA	5.00	06/01/34	33,626.98	32,754.77	37,194.46
FNCL	5.50	04/01/34	1.00	1.02	1.11
FNCL	4.50	06/01/19	108,776.57	116,866.82	114,485.16
FNCL	5.00	08/01/19	13,743.59	13,906.78	14,698.90
FNCL	6.00	08/01/34	28,701.81	28,542.59	32,771.72
FNCL	5.50	03/01/35	60,593.60	65,999.66	68,019.34

Account or Security	Coupon	Maturity Date	Quantity	Cost Value	Market Value
<b>Operating Funds Pool Continued</b>					
FNCL	6.00	06/01/32	42,892.80	44,273.41	48,562.79
FNMA	5.00	01/01/20	11,497.45	11,138.16	12,169.36
FNCI	5.50	12/01/19	12,684.74	13,067.21	13,409.29
FNCL	4.50	03/01/35	72,785.68	70,784.03	79,380.06
FNCL	4.50	01/01/35	10,768.16	9,980.74	11,748.70
FNCL	5.00	09/01/35	96,927.80	104,818.33	107,193.32
FNCL	6.00	12/01/34	14,059.50	13,981.52	16,048.35
FNCL	6.50	08/01/36	14,217.04	14,500.79	16,229.60
FNCL	5.50	05/01/36	28,881.77	28,340.26	32,320.72
FNCI	5.50	11/01/21	103,187.39	112,506.50	112,569.18
FNCL	5.50	07/01/35	30,466.74	30,338.16	34,208.36
FNMA	4.50	11/01/35	28,045.32	25,865.21	30,612.02
FNCL	5.00	08/01/33	50,400.73	48,227.20	55,849.04
FNCL	5.50	10/01/35	37,794.77	37,162.87	42,401.19
FNCL	5.50	04/01/36	32,455.66	35,518.66	36,291.91
FNCL	6.00	04/01/36	72,572.72	79,637.23	82,494.13
FNCL	5.50	04/01/36	22,838.27	24,215.69	25,537.75
FNMA	5.00	06/01/21	26,045.33	25,243.61	27,752.08
FNCL	5.00	08/01/34	112,517.96	121,198.55	124,617.01
FNCL	5.50	03/01/35	55,070.53	54,743.54	61,906.43
FNCL	5.00	12/01/36	42,332.88	44,310.61	46,800.26
FNCL	6.00	01/01/36	36,154.12	36,397.03	41,263.05
FNCL	5.50	09/01/36	116,627.26	126,736.49	130,628.36
FNMA	5.50	06/01/38	26,795.53	28,562.37	29,942.12
FNCL	6.50	10/01/38	48,565.87	53,756.35	55,307.97
FNCI	4.00	04/01/26	21,314.66	22,170.58	22,826.50
FNCI	4.50	08/01/23	21,204.28	22,758.13	22,442.82
FNCL	6.00	07/01/36	152,825.27	168,782.39	173,115.88
FNCL	6.00	10/01/36	40,553.23	40,808.28	45,926.53
FNCL	6.50	07/01/36	50,047.54	56,514.62	58,417.49
FNMA	5.50	01/01/22	14,204.32	14,876.24	15,470.20
FNCI	5.50	01/01/22	15,540.42	17,016.76	16,668.85
FNCI	5.50	02/01/22	7,651.23	7,557.99	8,085.66
FNCL	6.00	09/01/37	85,247.98	94,798.42	96,831.47
FNCI	5.00	12/01/21	20,069.79	21,380.57	21,666.14
FNCL	5.50	03/01/38	27,861.79	30,012.34	31,136.38
FNCL	4.00	02/01/39	61,076.17	63,271.08	65,260.80
FNMA	4.50	04/01/24	56,127.37	58,337.38	60,657.97
FNCI	3.00	12/01/25	105,829.04	109,061.78	110,127.81
FNCI	4.50	04/01/23	77,933.39	83,486.15	83,765.14
FNMA	5.50	03/01/38	133,541.63	146,415.87	149,299.54
FNCL	6.00	10/01/38	26,462.96	29,183.69	29,994.44
FNCL	5.50	05/01/37	44,262.12	42,795.94	49,459.82
FNMA	6.00	09/01/36	5,165.25	5,095.02	5,941.89
FNCL	5.50	09/01/37	36,456.92	40,243.61	40,738.05
FNCL	6.50	10/01/37	69,654.18	77,484.84	79,323.85
FNCL	6.00	09/01/37	119,845.53	131,970.52	135,687.79
FNCL	6.00	01/01/38	52,103.59	57,385.19	59,113.60
FNCL	6.00	02/01/38	49,964.20	50,278.99	56,578.96
FNCL	4.50	02/01/38	25,554.20	24,396.28	27,743.68
FNCL	6.00	10/01/37	100,869.44	103,265.08	115,173.73
FNCL	6.00	01/01/38	54,536.29	55,780.40	61,859.96
FNCL	5.50	02/01/38	10,034.72	11,002.12	11,214.40
FNCI	5.50	08/01/23	69,922.02	75,756.15	76,363.23
FNCL	5.50	11/01/36	28,836.55	29,057.35	32,317.98
FNCL	6.00	12/01/37	9,382.55	10,292.95	10,622.82
FNCL	6.00	12/01/37	63,554.76	70,046.76	72,085.71
FNCL	6.50	01/01/38	10,757.08	11,706.13	12,250.37
FNCL	4.50	01/01/38	15,362.10	15,467.71	16,695.99
FNCI	5.00	01/01/23	9,372.43	9,677.02	9,985.57
FNCI	5.00	05/01/23	71,649.84	77,437.82	77,361.04

Account or Security	Coupon	Maturity Date	Quantity	Cost Value	Market Value
<b>Operating Funds Pool Continued</b>					
FNCL	5.00	06/01/38	147,121.28	159,994.41	162,426.30
FNCI	5.00	05/01/23	56,611.70	61,213.22	61,059.68
FNCI	5.00	07/01/23	25,189.27	26,810.83	27,195.34
FNCL	5.50	05/01/33	65,281.27	71,574.79	73,577.86
FNCI	4.50	06/01/23	18,255.80	18,076.10	19,284.14
FNMA	6.00	08/01/38	57,883.84	62,867.23	65,547.08
FNCI	5.00	07/01/23	2,926.62	3,117.76	3,158.25
FNCL	5.00	10/01/23	12,435.46	12,915.38	13,178.85
FNMA	5.00	12/01/23	149,134.78	158,758.62	157,495.27
FNMA	5.00	02/01/24	34,200.42	36,006.62	36,928.93
FNCL	5.50	01/01/39	39,168.71	42,565.39	44,275.13
FNCI	5.00	03/01/24	7,261.76	7,798.45	7,930.64
FNCI	4.00	04/01/24	22,823.04	23,136.86	24,307.90
FNCI	5.00	11/01/23	9,123.65	9,631.15	9,852.63
FNCI	5.50	10/01/23	11,020.63	11,928.09	12,090.84
FNCL	4.50	05/01/24	108,039.46	115,062.01	116,738.14
FNCL	5.50	11/01/38	118,397.97	129,770.63	132,301.44
FNCI	4.50	03/01/24	42,245.76	44,615.47	45,619.92
FNCL	4.50	05/01/39	8,350.77	8,833.22	9,072.02
FNCL	4.50	04/01/39	323,522.95	351,072.95	351,417.09
FNCL	4.50	07/01/39	102,092.39	102,100.33	111,028.53
FNCL	5.00	02/01/35	13,920.04	15,055.39	15,413.38
FNCL	4.50	08/01/40	1,188,318.14	1,285,611.69	1,291,440.38
FNCL	4.50	08/01/41	68,356.49	72,511.27	74,273.42
FNCL	4.00	08/01/41	143,264.12	149,218.52	153,683.71
FNCL	3.50	08/01/42	1,322,182.62	1,321,769.44	1,379,816.56
FNCL	3.50	10/01/42	910,167.16	914,006.92	949,941.46
FNCL	3.00	01/01/43	27,730.94	26,782.02	28,106.69
FNCL	3.00	02/01/43	124,571.01	121,768.14	126,237.77
FNCL	3.50	02/01/43	414,000.89	409,408.07	432,047.18
FNCL	3.00	04/01/43	3,533,134.66	3,367,518.97	3,579,772.03
FNCL	3.00	04/01/43	586,253.57	559,780.57	593,997.98
FNCI	2.50	02/01/28	1,667,455.16	1,668,497.30	1,701,254.47
FNCI	3.00	06/01/28	489,178.11	502,783.34	509,283.33
FNCL	4.00	07/01/43	64,953.96	67,552.10	69,404.60
FNCI	5.50	12/01/24	76,654.20	83,253.66	81,254.98
FNCI	4.50	09/01/24	23,926.52	25,904.19	25,858.34
FNCI	4.00	10/01/24	168,301.30	179,135.70	179,256.03
FNCL	4.50	12/01/39	142,286.92	145,232.69	154,589.04
FNCL	4.50	12/01/39	53,277.93	53,461.08	57,913.11
FNCL	4.50	12/01/39	140,829.08	149,058.81	153,075.15
FNCI	4.00	02/01/25	96,321.95	101,168.13	102,684.97
FNCL	4.50	07/01/41	47,347.50	49,681.55	51,455.36
FNMA	4.00	03/01/25	102,577.58	109,886.23	109,270.76
FNCI	3.50	09/01/25	114,668.71	121,960.93	121,274.77
FNCN	3.50	12/01/20	64,455.17	68,110.99	68,182.74
FNMA	4.00	02/01/26	127,904.36	130,292.55	137,030.33
FNCI	3.50	04/01/27	283,035.71	299,089.13	299,508.38
FNCL	5.00	05/01/38	44,144.52	47,800.23	48,891.42
FNCL	5.50	06/01/39	101,025.55	107,947.36	112,888.98
FNMA	4.50	03/01/40	97,183.76	102,497.28	105,603.76
FNMA	4.50	05/01/25	7,755.59	8,173.64	8,204.94
FNCL	5.00	06/01/40	31,100.04	33,524.87	34,448.33
FNMA	5.00	07/01/40	8,389.34	8,880.92	9,300.59
FNMA	5.00	08/01/40	118,029.09	125,507.33	130,911.96
FNMA	5.50	01/01/40	57,649.66	61,270.68	64,419.46
FNCL	5.50	07/01/39	137,193.11	150,312.19	153,708.41
FNMA	4.50	09/01/40	250,489.88	264,384.20	272,249.93
FNCI	5.50	05/01/25	123,377.65	134,674.39	130,505.30
FNCL	6.50	10/01/39	74,392.02	83,342.30	84,719.41
FNMA	4.00	08/01/25	264,374.73	282,467.87	282,471.18



Account or Security	Coupon	Maturity Date	Quantity	Cost Value	Market Value
<b>Operating Funds Pool Continued</b>					
FNCL	4.00	03/01/41	504,480.69	531,596.53	539,088.06
FNCL	5.00	02/01/34	28,886.76	30,583.85	31,907.73
FNCL	5.00	11/01/40	191,360.29	211,213.92	212,593.62
G2SF	3.00	04/15/43	357,980.01	352,442.49	366,632.38
G2SF	3.00	03/20/43	661,011.15	650,657.02	676,776.26
G2SF	4.00	05/20/42	266,519.98	287,300.20	286,055.89
G2SF	3.50	06/20/42	603,355.56	614,385.67	634,349.93
GNMA	4.00	06/20/42	614,845.23	671,494.19	659,886.94
G2SF	3.00	08/20/42	409,563.77	402,972.33	419,327.77
GNSF	3.50	08/20/42	151,273.39	157,135.24	159,044.90
G2SF	3.50	09/20/42	43,709.57	44,672.56	45,955.10
G2SF	3.00	10/20/42	778,427.48	760,669.60	796,985.19
GNMA	3.50	10/20/42	73,784.28	76,801.94	77,574.57
G2SF	3.00	12/20/42	160,111.77	158,460.59	163,928.03
G2SF	3.00	01/20/43	95,388.16	93,808.91	97,662.02
G2SF	3.50	02/20/44	111,471.58	114,885.39	117,130.99
G2SF	4.50	02/20/44	26,467.04	28,849.08	28,956.66
G2SF	3.50	03/20/44	123,829.31	127,558.69	130,115.62
G2SF	3.50	04/20/43	477,889.28	489,358.22	502,343.35
G2SF	3.00	05/20/43	36,586.62	35,363.25	37,459.43
G2SF	3.50	05/20/43	150,788.64	153,822.09	158,505.70
G2SF	3.50	06/20/43	347,035.22	353,908.12	364,787.46
G2SF	3.50	07/20/43	460,763.77	469,115.11	484,294.51
G2SF	3.00	08/20/43	393,412.90	386,804.78	402,811.53
G2SF	3.50	08/20/43	1,780,167.62	1,822,148.09	1,870,868.94
G2SF	4.50	08/20/43	81,003.62	87,914.24	88,623.22
G2SF	3.00	09/20/43	905,367.48	892,076.17	926,996.70
G2SF	3.50	09/20/43	1,287,692.76	1,311,732.49	1,353,241.47
G2SF	3.50	11/20/43	90,559.35	91,475.55	95,156.59
G2SF	4.50	12/20/43	4,090.58	4,444.51	4,475.38
G2SF	4.00	01/20/44	1,415,312.97	1,499,125.33	1,518,828.96
G2SF	4.50	01/20/44	279,340.43	304,393.77	305,616.58
G2SF	3.50	04/20/44	84,023.94	86,479.01	88,289.83
G2SF	4.00	04/20/44	369,494.09	395,070.35	396,518.14
G2SF	4.50	04/20/44	465,863.95	507,500.53	509,685.44
G2SF	3.00	05/20/44	30,211.19	29,992.88	30,931.42
G2SF	4.00	05/20/44	388,169.59	412,066.28	416,559.53
G2SF	3.50	06/20/44	302,392.25	313,263.25	317,777.96
G2SF	4.00	06/20/44	253,049.48	269,655.85	271,643.55
G2SF	3.50	08/20/44	117,646.85	121,176.26	123,657.07
G2SF	4.00	08/20/44	179,263.66	191,644.06	192,509.45
G2SF	3.50	09/20/44	202,578.10	210,712.88	212,947.46
G2SF	4.00	09/20/44	1,866,420.25	2,001,126.17	2,004,917.96
G2SF	4.50	09/20/44	552,417.47	604,345.21	604,875.03
G2SF	3.50	10/20/44	273,610.12	286,350.09	287,637.01
G2SF	3.50	12/20/44	240,000.00	251,775.00	252,305.28
GNSF	3.00	03/15/43	373,284.90	367,510.63	382,307.19
GNSF	3.00	08/15/43	521,536.58	513,469.06	534,142.11
GNMA	5.00	08/15/35	10,785.05	10,704.16	11,931.82
GNSF	5.00	11/15/35	49,786.82	47,686.41	55,155.33
GNSF	6.00	12/15/34	6,137.30	6,357.87	7,014.13
GNSF	6.00	02/15/32	13,977.35	14,394.48	16,178.62
GNSF	7.00	02/15/32	8,201.50	8,683.33	9,752.81
GNMA	6.00	01/15/32	31,648.78	32,504.23	36,356.53
GNMA POOL	7.50	08/20/32	1,188.33	1,253.69	1,343.22
GNMA POOL	7.50	07/20/32	840.97	887.23	979.83
GNMA POOL	7.50	09/20/32	1,154.57	1,221.28	1,332.66
G2SF	4.00	07/20/39	27,259.25	28,545.54	29,296.06
GNMA	5.50	03/20/36	44,664.37	44,455.00	50,427.86
GNMA	5.50	03/20/38	78,280.00	87,636.89	88,362.93
G2SF	5.50	06/20/38	136,730.34	152,616.41	153,258.30

Account or Security	Coupon	Maturity Date	Quantity	Cost Value	Market Value
<b>Operating Funds Pool Continued</b>					
G2SF	4.50	01/20/42	487,956.79	534,909.37	534,896.28
G2SF	5.50	10/20/39	158,595.07	172,608.47	179,653.64
G2SF	4.00	10/20/40	176,494.51	186,215.51	189,860.61
G2SF	6.00	01/20/41	138,689.86	152,645.53	157,995.76
GNSF	4.50	03/20/41	162,489.42	177,545.01	178,277.38
G2SF	4.50	04/20/41	273,801.42	301,529.97	300,323.74
G2SF	4.50	05/20/41	204,512.00	214,929.30	224,271.33
G2SF	4.50	06/20/41	245,324.21	264,026.92	268,940.59
G2SF	4.50	08/20/41	192,136.80	209,789.38	210,588.65
GNSF	4.50	07/20/41	56,898.95	62,117.30	62,365.23
G2SF	4.50	10/20/41	357,997.02	391,247.37	392,214.01
G2SF	4.50	12/20/41	645,661.92	708,623.24	707,504.71
GNMA	7.00	05/15/23	1,201.54	1,227.46	1,233.02
GNMA	7.00	09/15/23	3,583.56	3,527.00	3,595.74
GNMA	7.00	02/15/24	2,543.34	2,498.41	2,778.65
GNMA	7.00	01/15/24	6,150.45	6,179.28	6,807.44
GNMA	7.00	02/15/24	28,264.12	28,873.54	31,026.37
GNMA	7.00	02/15/24	6,961.06	6,993.58	7,634.47
GNMA	7.00	01/15/24	3,972.81	3,902.64	3,986.43
GNMA	7.50	09/15/25	2,407.90	2,469.97	2,703.27
GNMA	5.00	10/15/39	24,925.11	25,633.92	27,579.88
GNSF	5.00	09/15/39	123,292.13	135,004.87	136,366.02
GNSF	5.00	06/15/40	443,983.29	486,179.06	490,970.04
GNSF	5.00	03/15/39	256,826.95	282,108.34	284,004.37
GNSF	8.00	02/15/31	54,218.29	58,962.37	57,868.80
GNMA	5.00	11/15/35	16,728.10	16,597.39	18,523.52
GNMA	7.00	01/15/23	2,539.48	2,594.22	2,745.15
GNMA	8.50	04/15/25	3,704.14	3,910.19	4,487.75
GNMA	8.00	12/15/22	2,092.61	2,136.40	2,377.05
GNMA	7.50	08/15/29	1,265.05	1,345.67	1,517.18
GNMA	8.50	04/15/30	383.69	390.87	471.03
G2SF	5.50	11/20/35	145,450.73	158,200.38	164,218.23
G2SF	5.50	09/20/39	124,437.04	133,730.89	139,441.65
G2SF	5.50	11/20/39	81,197.87	87,059.36	90,947.29
GNSF	6.50	11/15/34	1,132.57	1,163.34	1,292.37
GNSF	5.00	10/15/35	94,083.43	90,143.62	104,195.51
GNMA	5.00	06/15/35	9,748.02	9,674.92	10,739.10
GNMA	6.00	01/15/36	64,947.92	65,810.47	74,694.65
GNSF	6.50	06/15/36	24,956.86	25,635.34	29,947.23
GNSF	5.00	09/15/36	4,973.13	4,862.77	5,499.18
GNMA	6.00	10/15/36	17,258.93	17,862.97	19,712.45
GNSF	6.00	02/15/38	43,958.33	47,159.05	49,679.06
GNMA	6.00	01/15/38	11,276.84	11,664.48	12,747.36
GNSF	5.00	03/15/38	81,563.49	89,987.47	89,987.64
GNSF	5.00	05/15/39	139,277.38	153,090.88	154,015.71
GNSF	5.00	05/15/39	166,085.28	183,991.28	183,695.30
GNSF	5.00	01/15/39	519,012.62	575,049.75	574,043.52
GNSF	5.00	09/15/39	92,324.07	101,152.54	101,855.60
<b>Asset-Backed Securities</b>					
C-BASS	0.42	08/25/35	446.54	447.31	445.71
CWABS ASSET-BACKED	0.33	09/25/36	233,976.66	233,976.66	219,722.10
CHASE ISSUANCE TRUST	0.63	12/25/33	8,438.93	8,438.93	7,789.51
FANNIEMAE GRANTOR TRUST	0.41	05/25/32	39,883.13	39,883.13	39,265.30
<b>Commercial Mortgage Backed Securities</b>					
BANC OF AMERICA COMM MTG	5.41	09/10/47	750,000.00	826,978.13	784,575.75
BANC OF AMERICA COMM MTG	5.56	04/10/49	6,994.35	7,179.58	7,133.44
BANC OF AMERICA COMM MTG	5.55	06/10/49	85,000.00	83,645.31	91,180.52
CITIGROUP/DEUTSCHE BK MTG	5.32	12/11/49	750,000.00	760,107.42	794,071.50
COMM MORTGAGE TRUST	4.05	10/10/23	665,000.00	709,828.91	716,963.76
COMM MORTGAGE TRUST	3.64	12/10/47	400,000.00	411,982.44	416,724.40

Account or Security	Coupon	Maturity Date	Quantity	Cost Value	Market Value
<b>Operating Funds Pool Continued</b>					
COMM MORTGAGE TRUST	3.10	03/10/46	650,000.00	631,250.01	660,678.85
GREENWICH CAPITAL COMM	5.44	03/10/39	150,000.00	164,876.95	160,001.70
GREENWICH CAPITAL COMM	5.74	12/10/49	500,000.00	556,484.38	541,523.50
CREDIT SUISSE MORTGAGE CAP	5.70	06/15/39	89,457.39	88,864.00	95,553.73
CREDIT SUISSE MORTGAGE CAP	5.81	06/15/38	562,705.49	638,494.90	587,982.21
GS MORTGAGE SECURITIES TRUST	4.27	11/10/46	200,000.00	217,327.74	219,225.00
GS MORTGAGE SECURITIES TRUST	4.07	01/10/24	565,000.00	604,142.57	608,289.17
CMO HVMLTR	0.31	01/25/47	290,983.15	290,983.15	227,396.63
CMO JP MORGAN CHASE	5.34	05/15/47	196,739.83	205,039.79	208,942.42
CMO JP MORGAN CHASE	5.79	06/15/49	855,000.00	850,245.43	917,895.51
CMO JP MORGAN	5.79	02/12/51	495,000.00	504,551.95	536,406.75
CMO JP MORGAN	5.69	02/12/51	107,516.63	108,125.62	111,571.19
ML COUNTRYWIDE COMMERCIAL MTG	5.38	08/12/48	258,281.17	280,931.22	274,371.57
MERRILL LYNCH MTG	5.82	08/12/49	25,173.14	25,717.89	25,328.55
CMO MORTGAGEIT TR	0.47	08/25/35	72,970.66	72,970.66	69,460.69
UBS-BARCLAYS COM MTG TRUST	3.19	03/10/46	600,000.00	594,210.94	610,015.20
WF-RBS COMMERCIAL MORTGAGE TRUST	2.87	11/15/45	620,000.00	594,860.94	621,127.78
<b>Corporate Bonds</b>					
AT&T INC	2.95	05/15/16	1,100,000.00	1,149,797.00	1,127,771.70
ABBVIE INC	1.75	11/06/17	550,000.00	548,850.50	551,195.15
ACTAVIS FDG	2.45	06/15/19	420,000.00	418,807.20	412,837.74
AIR PRODUCTS & CHEMICALS	1.20	10/15/17	675,000.00	674,298.00	668,176.42
ALTRIA GROUP INC	2.85	08/09/22	455,000.00	430,994.20	442,121.68
AMER MOVIL SAB DE	5.00	03/30/20	135,000.00	134,130.60	148,869.90
AMERICAN ELEC POWER	1.65	12/15/17	570,000.00	569,338.80	570,146.49
AMERICAN TOWER CORP	4.70	03/15/22	315,000.00	316,565.54	330,274.98
AMGEN INC	3.88	11/15/21	370,000.00	373,573.50	390,910.18
ANHEUSER BUSCH INBEV	5.38	01/15/20	60,000.00	59,607.00	67,958.22
APPLE INC	2.10	05/06/19	1,000,000.00	999,620.00	1,011,352.00
ARCHER DANIELS MIDLAND	4.48	03/01/21	375,000.00	403,437.00	414,391.12
AVALON BAY CMNTYS	5.75	09/15/16	140,000.00	133,359.10	150,951.50
AVALONBAY	5.70	03/15/17	160,000.00	159,833.60	173,956.80
BAE SYSTEM HOLDINGS	6.38	06/01/19	120,000.00	120,006.00	138,542.40
BB&T CORPORATION	1.60	08/15/17	515,000.00	514,062.70	514,723.44
BHP FINANCE USA	3.25	11/21/21	345,000.00	346,156.40	356,303.92
BP CAP MKTS PLC	3.20	03/11/16	384,000.00	392,945.22	394,351.10
BP CAPITAL PLC	2.52	01/15/20	760,000.00	760,000.00	760,888.44
BNP PARIBAS	3.60	02/23/16	170,000.00	169,823.20	174,736.88
BANK AMERICA CORP	3.30	01/11/23	1,200,000.00	1,188,238.40	1,200,092.40
BARCLAYS BK PLC	6.75	05/22/19	300,000.00	355,587.00	353,011.20
BARRICK GOLD CORP	4.10	05/01/23	250,000.00	250,166.60	243,299.50
BAXTER INTL INC	2.40	08/15/22	175,000.00	174,242.25	166,821.72
BURLINGTN NORTH SANTA FE	3.40	09/01/24	760,000.00	771,688.80	773,871.52
CNOOC FINANCE 2013 LTD	1.13	05/09/16	265,000.00	264,067.20	264,061.10
CNOOC FINANCE 2013 LTD	3.00	05/09/23	815,000.00	770,908.50	771,321.70
CVS CAREMARK CORP	5.75	06/01/17	3,000.00	2,958.30	3,310.93
CVS CAREMARK CORP	1.20	12/05/16	385,000.00	384,853.70	386,064.14
CANADIAN NATL RESOURCES	5.70	05/15/17	145,000.00	145,027.55	157,186.52
CARDINAL HEALTH INC	1.70	03/15/18	325,000.00	324,480.00	322,899.20
CELGENE CORP	2.25	05/15/19	300,000.00	299,253.00	297,883.20
CISCO SYS INC	4.45	01/15/20	170,000.00	169,748.40	187,156.23
CITIGROUP INC	5.38	08/09/20	103,000.00	114,865.60	117,065.16
CITIGROUP INC	2.50	09/26/18	725,000.00	721,824.50	733,470.90
CITIGROUP INC	1.35	03/10/17	830,000.00	829,659.70	826,084.89
COCA COLA	3.15	11/15/20	475,000.00	483,758.50	496,583.52
COMCAST CORP	5.88	02/15/18	560,000.00	626,590.50	630,068.88
COMMONWEALTH EDISON CO	2.15	01/15/19	385,000.00	384,145.30	387,875.95
CONOCOPHILLIPS	6.00	01/15/20	150,000.00	186,570.00	174,291.30
COVIDIEN INTL FIN	3.20	06/15/22	260,000.00	259,199.20	262,336.36

Account or Security	Coupon	Maturity Date	Quantity	Cost Value	Market Value
<b>Operating Funds Pool Continued</b>					
CREDIT SUISSE NEW YORK	3.00	10/29/21	500,000.00	498,635.00	497,666.00
DAIMLER FINANCE LLC	1.25	01/11/16	130,000.00	129,840.10	130,353.60
JOHN DEERE CAPITAL CORP	2.25	06/07/16	170,000.00	169,665.10	173,770.43
DEUTSCHE BANK	1.35	05/30/17	680,000.00	679,762.00	674,270.32
DIRECTTV HLDGS	3.50	03/01/16	585,000.00	596,476.35	600,259.14
DISCOVERY COMMUN DISCA	4.38	06/15/21	415,000.00	429,972.55	438,990.73
DOW CHEMICAL CO	8.55	05/15/19	146,000.00	145,699.24	181,513.91
EMC CORP	1.88	06/01/18	505,000.00	504,712.15	503,283.50
ERAC USA FINANCE LLC	2.75	03/15/17	1,215,000.00	1,269,128.25	1,247,383.39
ENERGY TRANSFER PARTNERS	5.20	02/01/22	825,000.00	907,798.05	882,383.70
ENSCO PLC	3.25	03/15/16	410,000.00	415,488.40	417,497.26
ENTERPRISE PRODUCTS OPER	6.30	09/15/17	145,000.00	144,931.85	162,111.45
ENTERPRISE PRODUCTS OPER	3.20	02/01/16	30,000.00	29,970.30	30,710.46
ERICSSON LM	4.13	05/15/22	410,000.00	419,762.10	428,855.49
EXPRESS SCRIPTS HOLDINGS	2.65	02/15/17	560,000.00	559,409.00	572,596.64
FEDEX CORP	2.63	08/01/22	300,000.00	299,238.00	293,748.00
FORD MOTOR CR CO	3.00	06/12/17	580,000.00	580,255.20	595,084.06
FREEMPORT MC C&G	3.88	03/15/23	600,000.00	585,465.00	565,701.60
GENERAL DYNAMICS	2.25	11/15/22	300,000.00	296,961.00	289,173.60
GEN ELEC CAP CORP	5.63	09/15/17	640,000.00	689,602.50	710,434.56
GEN ELEC CAP CORP	3.15	09/07/22	585,000.00	568,854.00	595,831.86
GEN ELEC CAP CORP	1.00	01/08/16	165,000.00	164,470.35	165,600.60
GEN ELEC CAP CORP	2.30	01/14/19	760,000.00	758,571.20	772,128.08
GILEAD SCIENCES	3.70	04/01/24	715,000.00	713,848.85	749,914.16
GLAXOSMITHKLINE	1.50	05/08/17	350,000.00	348,743.50	351,517.95
GLENCORE FUNDING LLC	1.70	05/27/16	625,000.00	624,743.75	625,993.75
GOLDMAN SACHS	6.15	04/01/18	505,000.00	520,860.80	566,821.59
GOLDMAN SACHS	5.75	01/24/22	575,000.00	638,687.00	665,152.52
GOLDMAN SACHS	3.63	02/07/16	690,000.00	688,438.10	707,980.02
HCP INC	3.75	02/01/16	160,000.00	159,361.60	164,438.88
HSBC HOLDINGS PLC	5.10	04/05/21	350,000.00	378,605.50	395,639.30
HALLIBURTON CO	1.00	08/01/16	605,000.00	604,540.20	604,398.02
HARTFORD FINL SVCS GROUP	5.38	03/15/17	185,000.00	187,097.90	199,837.55
HEALTH CARE REIT INC	5.25	01/15/22	775,000.00	828,978.75	861,166.05
HEWLETT-PACK CO	2.60	09/15/17	525,000.00	524,627.25	534,856.35
HOME DEPOT INC SR NT	2.70	04/01/23	510,000.00	509,204.40	505,375.32
IMPERIAL TOBACCO FINANCE	2.05	02/11/18	1,895,000.00	1,893,294.50	1,884,382.31
IBM	1.95	07/22/16	565,000.00	568,230.20	575,634.99
JP MORGAN CHASE & CO	1.35	02/15/17	520,000.00	520,436.80	519,988.56
JPMORGAN CHASE & CO	4.25	10/15/20	1,435,000.00	1,519,608.85	1,542,768.50
KINDER MORGAN	3.50	03/01/16	325,000.00	332,480.50	331,683.62
KINDER MORGAN	4.15	02/01/24	425,000.00	422,471.25	423,912.85
KINDER MORGAN	2.00	12/01/17	670,000.00	669,236.20	665,854.71
PHILIPS ELECTRON PHG	3.75	03/15/22	145,000.00	145,466.90	150,992.56
KRAFT FOODS GROUP	3.50	06/06/22	400,000.00	396,400.00	409,884.80
LINCOLN NATL CORP	4.00	09/01/23	320,000.00	317,408.00	331,993.28
LOCKHEED MARTIN LMT	3.35	09/15/21	600,000.00	599,563.50	621,522.00
MARATHON OIL	6.00	10/01/17	47,000.00	48,708.45	51,806.59
MARATHON OIL CORP	2.80	11/01/22	435,000.00	433,942.95	407,376.63
MARATHON PETE CORP	3.50	03/01/16	325,000.00	331,697.94	333,041.80
MOLSON COORS BREWING CO	3.50	05/01/22	375,000.00	373,683.75	378,761.62
JP MORGAN COMM MTG FIN	6.63	04/01/18	695,000.00	708,025.00	791,629.32
MORGAN STANLEY	5.50	07/24/20	600,000.00	653,700.00	676,936.20
MORGAN STANLEY	3.88	04/29/24	605,000.00	599,700.20	620,751.78
MORGAN STANLEY MTN	5.38	10/15/15	585,000.00	587,496.50	605,088.90
MORGAN STANLEY FDIC	3.70	10/23/24	500,000.00	499,130.00	506,810.00
NEWS AMER INC	4.50	02/15/21	325,000.00	336,427.25	355,740.77
NOMURA HLDGS INC	2.00	09/13/16	735,000.00	733,816.65	740,929.24
NORTHROP GRUMMAN	1.75	06/01/18	545,000.00	543,495.80	541,083.63
NOVARTIS CAPITAL CORP	2.40	09/21/22	170,000.00	168,682.50	167,346.64
OCCIDENTAL PETE	2.50	02/01/16	575,000.00	583,127.50	584,334.55

Account or Security	Coupon	Maturity Date	Quantity	Cost Value	Market Value
<b>Operating Funds Pool Continued</b>					
ONEOK PARTNERS	3.25	02/01/16	180,000.00	184,618.80	183,604.14
PNC BANK	1.15	11/01/16	600,000.00	599,220.00	600,800.40
PAC GAS & ELEC CO	3.50	10/01/20	325,000.00	330,334.50	337,743.25
PACKAGING CORP OF AMERICA	4.50	11/01/23	405,000.00	403,926.75	424,241.95
PEPSICO INC	5.00	06/01/18	520,000.00	606,907.20	574,970.24
PETROBRAS INTL FIN	3.50	02/06/17	255,000.00	257,246.55	243,502.05
PETROBRAS GLOBAL FINANCE	2.00	05/20/16	340,000.00	338,585.60	324,751.00
PETROBRAS GLOBAL FINANCE	4.38	05/20/23	630,000.00	601,694.10	541,850.40
PETROLEOS MEXICA PEMEX	6.00	03/05/20	325,000.00	362,834.00	364,812.50
PHILIP MORRIS	2.50	08/22/22	765,000.00	756,370.80	747,578.65
PHILLIPS 66	2.95	05/01/17	525,000.00	528,185.50	542,211.07
QWEST CORP	6.75	12/01/21	580,000.00	599,471.55	670,659.22
RAYTHEON CO	3.13	10/15/20	155,000.00	154,170.75	160,084.00
REYNOLDS AMERICAN INC	3.25	11/01/22	490,000.00	489,333.60	477,280.58
RIO TINTO FIN USA LTD	1.88	11/02/15	415,000.00	417,842.35	418,327.88
ROYAL BK SCOTLND RBS	1.88	03/31/17	300,000.00	299,514.00	299,762.40
SANOFI-AVENTIS	4.00	03/29/21	365,000.00	374,637.04	396,562.64
SCANA CORP	4.75	05/15/21	170,000.00	169,556.30	183,230.25
SHELL INTL FIN	1.90	08/10/18	600,000.00	599,604.00	602,067.60
SIMON PROPERTY GROUP	2.20	02/01/19	350,000.00	349,335.00	351,843.45
SOUTHERN CAL EDISON	5.50	08/15/18	220,000.00	218,750.40	247,849.80
SOUTHERN CO	2.15	09/01/19	190,000.00	189,559.20	188,777.73
SPECTRA ENERGY CAPITAL	2.95	09/25/18	480,000.00	479,179.20	491,229.60
SWEDBANK AB	2.13	09/29/17	325,000.00	324,509.25	328,745.95
TC PIPELINES LP	4.65	06/15/21	165,000.00	164,726.10	171,533.17
TJX COS INC	2.75	06/15/21	810,000.00	809,433.00	815,064.93
TELEFONICA	3.99	02/16/16	115,000.00	114,605.02	118,276.58
THERMO FISHER SCIENTIFIC	2.40	02/01/19	775,000.00	774,387.75	776,155.52
TIME WARNER INC	4.88	03/15/20	170,000.00	169,439.00	187,056.10
TIME WARNER CABLE	5.85	05/01/17	145,000.00	151,748.34	158,274.60
TRANS-CANADA PIPELINES	3.80	10/01/20	400,000.00	407,941.50	411,288.80
TYCO INTERNATIONAL GROUP	6.55	10/01/17	120,000.00	125,082.00	135,075.48
VALERO ENERGY CORP	6.13	02/01/20	440,000.00	525,549.20	499,008.40
VERIZON COMM INC	2.45	11/01/22	525,000.00	524,448.75	492,586.50
VERIZON COMM INC	2.63	02/21/20	491,000.00	474,136.21	485,386.39
VIACOM INC	2.50	12/15/16	325,000.00	327,483.00	332,060.30
WAL-MART STORES	3.25	10/25/20	520,000.00	528,306.80	543,919.48
WAL-MART STORES	1.13	04/11/18	415,000.00	414,618.20	410,240.78
WASTE MGMT INC	4.75	06/30/20	420,000.00	441,429.97	460,366.62
WELLS FARGO & CO DEL	2.13	04/22/19	700,000.00	698,516.00	699,816.60
XEROX CORPORATION	2.75	03/15/19	680,000.00	679,354.00	681,696.60
ZOETIS INC	1.15	02/01/16	710,000.00	709,808.30	709,365.97
<b>Foreign Securities</b>					
BRITISH COLUMBIA PROV OF	2.10	05/18/16	325,000.00	330,977.74	331,805.50
EUROPEAN INVESTMENT BANK	0.88	04/18/17	1,530,000.00	1,526,863.50	1,528,058.43
EXP-IMP BANK KOREA	3.75	10/20/16	200,000.00	202,346.00	208,466.00
FED REPUBLIC OF BRAZIL	6.00	01/17/17	385,000.00	448,599.50	414,837.50
HYRDO-QUEBEC	1.38	06/19/17	585,000.00	584,321.40	588,106.35
INTER AMERN DEVEL BK MTN	0.88	11/15/16	840,000.00	837,664.80	841,914.36
INTL FIN CORP	2.25	04/11/16	165,000.00	168,314.85	168,491.40
JAPAN FINANCE CORP	2.50	05/18/16	100,000.00	100,785.00	102,459.30
KFW	0.75	03/17/17	525,000.00	524,144.25	523,409.25
KOREA DEVELOPMENT BANK	3.25	03/09/16	165,000.00	164,849.85	168,887.40
MANITOBA PROVINCE	1.13	06/01/18	720,000.00	719,280.00	712,065.60
OESTER KONTROLBK	4.88	02/16/16	165,000.00	185,710.80	172,729.75
ONTARIO PROVINCE	4.40	04/14/20	835,000.00	913,088.95	929,238.10
RENTENBANK	3.13	07/15/15	175,000.00	184,047.50	177,577.75
REPUBLIC OF POLAND	5.13	04/21/21	130,000.00	134,550.00	146,224.00
REPUBLIC OF TURKEY	6.75	04/03/18	250,000.00	280,000.00	278,125.00

Account or Security	Coupon	Maturity Date	Quantity	Cost Value	Market Value
<b>Operating Funds Pool Continued</b>					
UNITED MEXICAN STATES	4.00	10/02/23	300,000.00	298,629.00	311,250.00
UNITED MEXICAN STS	5.13	01/15/20	410,000.00	440,165.00	452,025.00
Municipal Bonds					
CALIFORNIA STATE	5.95	04/01/16	260,000.00	261,315.60	277,089.80
U.S. Treasury Securities					
UNITED STATES TREAS N/B	8.88	08/15/17	150,000.00	190,635.27	180,738.30
UNITED STATES TREAS N/B	8.13	05/15/21	3,660,000.00	5,176,560.22	5,035,358.46
UNITED STATES TREAS BDS	6.88	08/15/25	1,500,000.00	2,095,408.34	2,167,383.00
UNITED STATES TREAS BDS	6.00	02/15/26	500,000.00	668,419.97	685,273.50
UNITED STATES TREAS BDS	6.50	11/15/26	900,000.00	1,295,581.72	1,295,507.70
US TREASURY N/B	6.63	02/15/27	2,950,000.00	4,252,664.05	4,302,392.10
US TREASURY N/B	6.13	11/15/27	1,000,000.00	1,395,628.02	1,422,500.00
UNITED STATES TREAS NTS	2.00	11/30/20	1,020,000.00	1,006,292.22	1,028,925.00
US TREASURY N/B	2.00	02/28/21	750,000.00	744,667.97	755,156.25
US TREAS NTS BD	0.38	03/31/16	1,000,000.00	998,963.00	999,844.00
US TREAS NTS BD	1.63	03/31/19	1,500,000.00	1,499,416.58	1,506,679.50
US TREASURY N/B	2.38	08/15/24	1,805,000.00	1,816,450.37	1,838,421.38
US TREASURY N/B	0.50	09/30/16	200,000.00	200,562.50	199,765.60
US TREASURY N/B	0.38	10/31/16	50,000.00	49,859.38	49,792.95
UNITED STATES TREAS NTS	4.88	08/15/16	3,760,000.00	4,162,143.75	4,023,786.56
US TREASURY N/B	4.50	05/15/17	150,000.00	163,963.49	162,878.85
US TREASURY N/B	3.75	11/15/18	750,000.00	829,628.91	817,089.75
US TREASURY N/B	2.75	02/15/19	250,000.00	263,340.68	263,007.75
US TREASURY N/B	3.13	05/15/19	1,550,000.00	1,668,671.87	1,652,324.80
US TREASURY N/B	3.25	05/31/16	700,000.00	729,651.51	727,507.90
US TREASURY N/B	3.63	08/15/19	250,000.00	273,867.19	272,734.50
US TREASURY N/B	3.25	12/31/16	4,655,000.00	4,962,903.32	4,889,570.10
US TREASURY N/B	2.75	05/31/17	1,300,000.00	1,383,889.90	1,359,211.10
US TREASURY N/B	2.38	07/31/17	4,040,000.00	4,258,335.78	4,186,765.12
US TREASURY N/B	2.63	08/15/20	1,080,000.00	1,111,951.50	1,127,840.76
US TREASURY N/B	1.88	08/31/17	4,540,000.00	4,733,963.24	4,644,279.26
US TREASURY N/B	1.88	09/30/17	4,630,000.00	4,732,075.89	4,738,152.17
US TREASURY N/B	1.38	11/30/15	1,805,000.00	1,846,549.91	1,823,050.00
US TREASURY N/B	2.13	12/31/15	5,000,000.00	5,172,747.14	5,091,015.00
US TREASURY N/B	2.00	01/31/16	2,500,000.00	2,582,812.50	2,544,530.00
US TREASURY N/B	2.63	04/30/18	1,000,000.00	1,081,391.33	1,045,391.00
US TREASURY N/B	3.13	05/15/21	370,000.00	396,771.12	397,056.25
US TREASURY N/B	1.50	07/31/16	500,000.00	511,562.50	507,656.00
US TREASURY N/B	2.13	08/15/21	1,565,000.00	1,600,694.83	1,583,462.30
US TREASURY N/B	1.50	08/31/18	3,935,000.00	3,917,558.92	3,954,061.14
US TREASURY N/B	1.00	08/31/16	300,000.00	303,165.07	302,250.00
US TREASURY N/B	1.38	09/30/18	1,075,000.00	1,097,545.73	1,073,991.65
US TREASURY N/B	1.00	10/31/16	95,000.00	96,837.14	95,682.86
US TREASURY N/B	1.38	02/28/19	2,000,000.00	2,000,034.17	1,989,218.00
US TREASURY N/B	0.88	02/28/17	1,465,000.00	1,482,945.46	1,468,548.23
US TREASURY N/B	1.00	03/31/17	250,000.00	251,552.73	251,054.75
US TREASURY N/B	0.75	06/30/17	950,000.00	942,694.50	946,437.50
US TREASURY N/B	1.00	06/30/19	1,435,000.00	1,439,750.15	1,400,357.66
US TREASURY N/B	0.50	07/31/17	250,000.00	246,260.60	247,168.00
US TREASURY N/B	0.88	07/31/19	500,000.00	479,492.19	484,492.00
US TREASURY N/B	1.63	08/15/22	3,710,000.00	3,542,985.92	3,608,553.76
US TREASURY N/B	1.00	08/31/19	1,000,000.00	959,730.57	972,734.00
US TREASURY N/B	1.00	09/30/19	890,000.00	850,927.00	865,525.00
US TREASURY N/B	0.63	09/30/17	200,000.00	197,242.86	197,859.40
US TREASURY N/B	1.63	11/15/22	1,450,000.00	1,368,933.01	1,406,613.10
US TREASURY N/B	0.63	11/30/17	300,000.00	293,356.48	296,156.40
US TREASURY N/B	0.25	12/15/15	1,000,000.00	999,508.78	1,000,078.00
US TREASURY N/B	0.38	01/15/16	1,095,000.00	1,096,696.45	1,095,684.37
US TREASURY N/B	0.88	01/31/18	600,000.00	591,890.62	595,171.80

Account or Security	Coupon	Maturity Date	Quantity	Cost Value	Market Value
<b>Operating Funds Pool Continued</b>					
US TREASURY N/B	0.75	02/28/18	4,395,000.00	4,312,607.27	4,334,568.75
US TREASURY N/B	0.38	03/15/16	3,490,000.00	3,490,787.52	3,490,272.22
US TREASURY N/B	0.75	03/31/18	500,000.00	488,790.74	492,305.00
US TREASURY N/B	1.13	03/31/20	135,000.00	131,139.25	131,139.81
US TREASURY N/B	1.13	04/30/20	605,000.00	587,703.21	586,991.57
US TREASURY N/B	1.75	05/15/23	2,560,000.00	2,389,551.52	2,492,600.32
US TREASURY N/B	1.38	06/30/18	2,000,000.00	2,003,667.97	2,003,906.00
US TREASURY N/B	0.63	10/15/16	2,200,000.00	2,199,663.62	2,200,686.40
US TREASURY N/B	1.75	10/31/20	1,000,000.00	995,177.78	995,547.00
US TREASURY N/B	0.63	11/15/16	125,000.00	125,302.73	125,009.75
US TREASURY N/B	2.13	06/30/21	2,000,000.00	2,000,660.34	2,024,218.00
US TREASURY N/B	0.50	07/31/16	1,095,000.00	1,096,625.39	1,095,513.55
Cash & Cash Equivalents					
NTC INST FUNDS-GOVT SELECT	0.01		4,097,625.06	796,163.77	796,163.77
Account Totals - Neuberger Berman				301,368,551.51	304,840,488.90
<b>9-200100-Galliard Capital</b>					
Agency Mortgage Backed Securities					
FHLMC	2.16	10/01/42	561,545.32	577,580.09	580,469.39
FHARM	2.08	05/01/42	281,553.24	290,175.80	291,058.47
FHARM	2.30	06/01/42	323,663.70	334,372.41	334,907.77
FHARM	2.32	06/01/42	1,641,557.01	1,689,649.49	1,701,161.94
FHARM	2.17	07/01/42	502,626.00	516,821.26	518,875.89
FHARM	2.37	07/01/42	528,476.55	545,383.68	548,722.48
FHARM	2.20	08/01/42	449,645.95	463,240.71	466,183.92
FGCI	3.00	10/01/26	3,402,361.76	3,531,545.19	3,543,740.09
FGCI	3.00	05/01/27	59,475.70	62,521.50	61,946.32
FANNIE MAE	1.00	09/27/17	1,275,000.00	1,270,448.25	1,272,432.15
FNMA	0.95	11/25/15	1,477,197.95	1,491,969.92	1,479,855.42
FNMA	2.89	09/01/18	1,990,994.20	2,083,388.77	2,065,736.12
FNMA	1.50	07/01/17	2,000,000.00	2,018,125.00	2,013,520.00
FNCI	3.50	03/01/27	75,751.76	79,728.74	80,090.82
FNARM	2.31	05/01/42	1,014,719.56	1,047,103.39	1,051,939.47
FNMA	2.62	06/01/20	995,319.54	1,016,159.04	1,023,696.10
FNMA	2.51	07/01/20	998,706.89	1,013,687.49	1,019,968.42
FNARM	2.09	06/01/42	1,052,009.64	1,080,981.02	1,086,305.15
FHARM	2.10	06/01/42	483,121.30	494,161.38	498,914.53
FNMA	2.78	12/01/44	1,570,000.00	1,620,043.75	1,619,097.04
FNCL	5.00	04/01/35	1,216,379.64	1,318,916.65	1,347,225.59
FNCN	2.50	04/01/22	1,635,555.87	1,684,111.43	1,682,529.03
FNMA	2.50	12/01/22	2,653,588.74	2,753,098.32	2,730,065.16
FNCN	2.50	06/01/22	2,400,478.35	2,466,785.22	2,469,372.07
FNCN	2.50	07/01/22	594,146.32	607,607.43	611,222.08
FNCN	2.50	09/01/22	1,270,414.56	1,312,298.52	1,306,951.68
FNCL	2.50	11/01/22	2,034,515.34	2,121,812.24	2,093,068.69
FNCN	2.50	12/01/22	692,454.96	718,800.72	712,369.96
FNMA	2.50	01/01/23	710,875.89	742,087.78	731,342.00
FNMA	2.00	12/01/22	688,170.96	711,611.79	699,539.54
FNMA	2.50	02/01/23	730,084.02	760,314.05	751,037.43
FNCN	2.50	03/01/23	4,422,341.76	4,616,510.19	4,549,395.63
G2	4.22	06/20/62	1,923,078.10	2,136,347.34	2,052,770.48
GNMA	1.02	03/20/58	871,130.93	875,350.47	879,832.65
GNSF	5.31	07/20/60	872,381.76	981,977.84	936,004.56
NCUA GUARANTEED NOTES	0.53	11/06/17	711,951.02	714,392.00	713,919.56
Asset-Backed Securities					
ALLY AUTO REC TRUST	0.79	01/16/18	875,000.00	874,965.53	874,253.62
ALLY AUTO REC TRUST	0.75	02/21/17	1,000,000.00	999,940.90	998,248.00
ALLY AUTO REC TRUST	0.97	10/15/18	1,200,000.00	1,199,970.72	1,195,701.60

Account or Security	Coupon	Maturity Date	Quantity	Cost Value	Market Value
<b>Operating Funds Pool Continued</b>					
AMERICAN EXPRESS CREDIT	1.26	01/15/20	1,000,000.00	999,979.80	997,604.00
AMERICREDIT AUTO REC TR	0.90	01/08/19	1,000,000.00	999,864.70	997,632.00
AMERICREDIT AUTO REC TR	0.94	02/08/19	1,200,000.00	1,199,970.36	1,195,267.20
AMERICREDIT AUTO REC TR	0.92	04/09/18	1,000,000.00	999,908.50	1,001,623.00
BMW VEHICLE LEASE TRUST	0.73	02/21/17	1,000,000.00	999,834.70	999,086.00
CIT EQUIPMENT COLLATERAL	1.69	10/21/19	1,000,000.00	999,920.20	997,112.00
CNH EQUIPMENT TRUST	0.91	05/15/19	1,400,000.00	1,399,959.54	1,395,947.00
CAPITAL AUTO REC TRUST	0.85	02/21/17	1,000,000.00	999,878.00	1,000,425.00
CAPITAL ONE MULTI-ASSET TR	1.48	07/15/20	1,100,000.00	1,099,705.64	1,100,247.50
CARMAX AUTO OWNER TRUST	0.97	04/16/18	525,000.00	524,873.00	526,107.22
CARMAX AUTO OWNER TRUST	0.79	10/15/18	1,000,000.00	999,862.20	997,030.00
CHASE ISSUANCE TRUST	1.15	01/15/19	1,000,000.00	999,819.10	999,509.00
CHASE ISSUANCE TRUST	1.38	11/15/19	430,000.00	429,949.56	428,291.18
CHRYSLER CAPITAL AUTO	0.83	09/17/18	1,000,000.00	999,922.60	998,910.00
CHRYSLER CAPITAL AUTO	1.27	05/15/19	1,000,000.00	999,810.00	1,001,051.00
CITIBANK CREDIT CARD	1.02	02/22/19	1,000,000.00	999,826.20	996,155.00
CITIBANK CREDIT CARD	1.23	04/24/19	1,000,000.00	999,797.90	998,433.00
DISCOVER CARD MASTER TR	1.04	04/15/19	1,050,000.00	1,049,885.97	1,048,965.75
FIFTH THIRD AUTO TRUST	0.68	04/16/18	1,250,000.00	1,249,843.13	1,248,260.00
FORD CREDIT AUTO OWNERS	0.82	12/15/17	1,575,000.00	1,574,734.46	1,576,882.12
FORD CREDIT AUTO OWNER TR	0.79	05/15/18	1,275,000.00	1,274,810.28	1,274,015.70
FORD CREDIT AUTO LEASE	0.68	04/17/17	1,000,000.00	999,854.30	999,092.00
FORD CREDIT AUTO LEASE	0.90	10/15/18	1,600,000.00	1,599,989.28	1,598,777.60
FORD CREDIT AUTO LEASE	0.89	09/15/17	1,100,000.00	1,099,931.03	1,098,403.90
FORD CREDIT AUTO LEASE	1.06	05/15/19	1,000,000.00	999,852.90	997,112.00
GE EQUIP TRANS LLC	0.95	09/25/17	1,000,000.00	999,830.10	998,139.00
GE EQUIP TRANS LLC	0.97	04/23/18	1,200,000.00	1,199,895.84	1,199,086.80
GE EQUIP TRANS LLC	1.14	05/22/18	1,000,000.00	999,993.90	999,510.00
HARLEY DAVIDSON	0.65	07/16/18	459,450.33	459,449.04	459,465.03
HONDA AUTO REC OWNER	0.67	12/21/17	1,000,000.00	999,890.90	997,615.00
HONDA AUTO REC OWNER	0.69	09/18/17	900,000.00	899,846.28	899,323.20
HONDA AUTO REC OWNER	0.88	06/15/18	1,000,000.00	999,807.10	996,645.00
HONDA AUTO REC OWNER	0.99	09/17/18	1,000,000.00	999,822.50	997,554.00
HYUNDAI AUTO	1.01	02/15/18	1,000,000.00	999,821.90	1,002,875.00
JOHN DEERE OWNER TRUST	1.07	11/15/18	1,000,000.00	999,781.60	996,080.00
M&T BANK AUTO REC TRUST	1.06	11/15/17	1,000,000.00	999,987.10	1,003,117.00
MMAF EQUIPMENT FINANCE LLC	0.87	01/08/19	1,500,000.00	1,499,724.45	1,494,456.00
MERCEDES-BENZ AUTO REC	0.68	12/15/16	1,000,000.00	999,982.70	999,953.00
MERCEDES-BENZ AUTO REC	0.78	08/15/17	375,000.00	374,986.20	375,529.87
NISSAN AUTO LEASE TRUST	0.84	11/15/17	950,000.00	949,793.38	950,912.00
NISSAN AUTO REC OWNER	0.72	08/15/18	1,250,000.00	1,249,711.25	1,247,173.74
PORSCHE LEASE OWNER TR	0.54	12/21/15	80,442.67	80,429.27	80,438.88
SMALL BUSINESS ADMIN	5.53	09/10/17	414,192.49	446,292.41	438,447.60
TOYOTA AUTO REC TRUST	0.89	07/17/17	900,000.00	899,957.07	901,686.60
VOLKSWAGEN AUTO LEASE TR	0.80	04/20/17	1,000,000.00	999,918.00	996,810.00
WORLD OMNI AUTO REC TRUST	0.83	08/15/18	700,000.00	699,904.80	699,548.50
<b>Commercial Mortgage Backed Securities</b>					
BANC OF AMERICA MERRILL	1.21	09/15/26	325,000.00	325,000.00	324,782.25
CMO BANC OF AMERICA	5.37	09/10/45	925,000.00	1,031,085.94	948,358.10
BANC OF AMERICA COMM MTG	5.73	05/10/45	925,000.00	1,053,343.75	963,102.60
BANC OF AMERICA COMM MTG	6.20	02/10/51	797,425.18	883,522.17	885,465.70
BEAR STEARNS MTG SEC	5.53	09/11/41	843,612.37	931,211.68	894,712.50
BEAR STEARNS MTG SEC	5.65	06/11/50	877,653.83	972,413.02	955,945.81
BEAR STEARNS MTG SEC	5.60	06/11/50	1,106,490.07	1,221,288.42	1,206,156.05
COMM MORTGAGE TRUST	2.39	12/10/45	1,000,000.00	988,280.00	995,591.00
CMO	0.67	11/15/45	602,738.02	602,733.81	599,899.12
COMM MORTGAGE TRUST	5.29	12/10/46	609,446.39	675,914.13	651,173.96
GCCFC COMMERCIAL MTG TRUST	5.70	12/10/49	1,373,223.76	1,543,696.60	1,503,270.79
CREDIT SUISSE MTG CAP CERT	5.47	02/15/39	925,000.00	1,035,131.80	951,658.50
DBRR TRUST SER 2013-E22	0.85	02/25/45	304,078.21	303,943.50	303,157.96



Account or Security	Coupon	Maturity Date	Quantity	Cost Value	Market Value
<b>Operating Funds Pool Continued</b>					
DEL CORONADO TRUST	0.96	03/15/26	425,000.00	425,000.00	424,271.97
EXTENDED STAY AMERICA	1.28	12/05/31	1,050,000.00	1,047,372.90	1,041,705.00
FANNIEMAE-ACES	0.51	01/25/17	2,520,414.87	2,519,571.97	2,521,695.24
FANNIEMAE-ACES	0.41	05/25/18	1,981,770.22	1,981,239.11	1,981,954.52
FHLMC MULTIFAMILY STRUCT	0.54	04/25/19	193,601.07	193,601.07	193,693.03
FNMA	1.11	02/25/17	1,022,015.84	1,032,222.71	1,024,216.24
LB UBS COMM MTG TRUST	5.37	09/15/39	1,000,000.00	1,136,093.75	1,057,124.00
MORGAN STANLEY CAPITAL I	5.16	10/12/52	925,000.00	1,034,374.02	948,430.25
MORGAN STANLEY CAPITAL I	5.36	03/15/44	800,000.00	885,781.25	857,320.80
MORGAN STANLEY CAPITAL I	5.65	06/11/42	800,000.00	905,562.50	870,815.19
MORGAN STANLEY CAPITAL I	5.69	12/12/49	489,545.90	544,849.29	527,577.25
MORGAN STANLEY CAPITAL I	2.11	03/17/45	1,000,000.00	1,009,964.70	1,016,716.00
MORGAN STANLEY CAPITAL I	0.66	11/15/45	587,610.25	587,608.83	584,325.50
<b>Corporate Bonds</b>					
AIG GLOBAL FUNDING	1.65	12/15/17	750,000.00	749,302.50	749,871.00
AT&T INC	1.60	02/15/17	500,000.00	499,400.00	501,022.00
AT&T INC	1.70	06/01/17	190,000.00	189,631.40	190,754.30
ABBVIE INC	1.20	11/06/15	570,000.00	569,618.10	571,675.23
AMER EXPRESS CR AXP1	1.75	06/12/15	60,000.00	59,988.00	60,329.88
AMER EXPRESS CREDIT	1.55	09/22/17	300,000.00	299,598.00	300,586.80
AMERICAN HONDA FINANCE	1.13	10/07/16	360,000.00	358,747.20	361,664.64
AMERICAN HONDA FINANCE	1.55	12/11/17	260,000.00	259,758.20	261,108.64
ANHEUSER-BUSCH	0.80	07/15/15	700,000.00	698,719.00	701,122.80
APACHE CORP	1.75	04/15/17	350,000.00	348,995.50	349,658.40
BB&T CORPORATION	2.15	03/22/17	610,000.00	608,676.30	618,802.91
BP CAPITAL PLC	1.38	05/10/18	700,000.00	698,047.00	687,574.30
BNP PARIBAS	1.38	03/17/17	700,000.00	699,839.00	698,033.00
BANK OF AMERICA	1.13	11/14/16	420,000.00	419,689.20	418,485.48
BANK OF MONTREAL	1.95	01/30/17	1,225,000.00	1,259,520.50	1,245,690.25
BANK OF NY MELLON	1.20	02/20/15	700,000.00	699,363.00	700,228.20
BANK NOVA SCOTIA	1.95	01/30/17	375,000.00	382,946.25	380,681.25
BANK OF NOVA SCOTIA	1.75	03/22/17	550,000.00	561,220.00	555,647.95
BAYER US FINANCE LLC	2.38	10/08/19	440,000.00	437,984.80	441,745.92
BECTON DICKINSON	1.80	12/15/17	400,000.00	400,000.00	401,475.20
CAISSE CENT DESJ CCDJ1	1.60	03/06/17	250,000.00	249,940.00	252,287.50
CARGILL INC	1.90	03/01/17	440,000.00	439,146.40	444,591.40
CAROLINA POWER & LIGHT	5.25	12/15/15	375,000.00	428,355.00	391,425.00
CATERPILLAR FINL SVCS	2.05	08/01/16	885,000.00	916,187.40	901,983.15
CHEVRON CORP	1.10	12/05/17	250,000.00	250,000.00	248,454.50
CHEVRON CORP	0.89	06/24/16	190,000.00	190,000.00	190,402.04
CHEVRON CORP	0.40	11/15/17	160,000.00	160,000.00	159,813.44
CHEVRON CORP	1.35	11/15/17	210,000.00	210,000.00	210,170.10
CISCO SYS INC	1.10	03/03/17	280,000.00	279,983.20	280,118.44
CITIGROUP INC	2.65	03/02/15	610,000.00	608,932.50	611,799.50
CITIGROUP INC	1.30	11/15/16	180,000.00	179,820.00	179,778.06
CITIGROUP INC	2.50	07/29/19	100,000.00	99,939.00	100,080.30
CITIGROUP INC	1.85	11/24/17	750,000.00	749,850.00	749,138.25
COCA COLA	1.80	09/01/16	658,000.00	677,009.62	668,974.12
COMMONWEALTH EDISON CO	4.70	04/15/15	450,000.00	496,395.00	455,094.00
CONSUMERS ENERGY COMPANY	5.50	08/15/16	202,000.00	232,081.84	216,743.98
COVIDIEN INTL FIN	1.35	05/29/15	435,000.00	434,860.80	436,305.44
DAIMLER FINANCE DAIGR	2.30	01/09/15	750,000.00	764,640.00	750,276.75
DIAGEO CAP PLC	1.50	05/11/17	490,000.00	487,844.00	490,651.70
DNB BOLIGKREDITT AS	1.45	03/21/19	700,000.00	697,410.00	696,910.90
EMC CORP	1.88	06/01/18	460,000.00	459,737.80	458,436.46
ERP OPERATING LP EQR5	5.75	06/15/17	400,000.00	460,520.00	440,322.40
ECOLAB INC	3.00	12/08/16	675,000.00	717,862.50	696,952.35
ENERGY TEXAS INC	3.60	06/01/15	600,000.00	627,030.00	606,702.00
GENERAL ELECTRIC CO	5.25	12/06/17	375,000.00	434,553.75	415,992.00
GEN ELEC CAP CORP	2.38	06/30/15	1,000,000.00	1,025,420.00	1,009,701.00

Account or Security	Coupon	Maturity Date	Quantity	Cost Value	Market Value
<b>Operating Funds Pool Continued</b>					
GENERAL MILLS INC	1.40	10/20/17	700,000.00	699,874.00	697,028.49
GLAXOSMITHKLINE	0.75	05/08/15	550,000.00	548,603.00	550,810.15
GOLDMAN SACHS	2.38	01/22/18	700,000.00	699,706.00	707,069.30
HSBC USA INC	1.50	11/13/17	205,000.00	204,963.10	204,594.92
HEINEKEN NV	0.80	10/01/15	170,000.00	169,705.90	170,189.54
HSBC BANK PLC	3.10	05/24/16	500,000.00	509,700.00	516,243.50
HYUNDAI CAPITAL AMERICA	1.45	02/06/17	450,000.00	449,644.50	448,308.90
COCA-COLA ENTER	2.13	09/15/15	905,000.00	929,172.55	914,040.95
JPMORGAN CHASE & CO	3.15	07/05/16	750,000.00	770,362.50	770,952.75
JPMORGAN CHASE	2.20	10/22/19	280,000.00	279,406.40	277,585.56
KELLOGG CO	1.75	05/17/17	780,000.00	776,947.00	784,080.96
KEY BANK NA	2.50	12/15/19	250,000.00	249,890.00	251,024.00
KRAFT FOODS GROUP	1.63	06/04/15	400,000.00	398,964.00	401,704.40
LIBERTY PROP LP	5.50	12/15/16	750,000.00	828,202.50	805,264.50
MASSMUTAL GLOBAL FUNDING	2.00	04/05/17	500,000.00	497,215.00	507,045.00
MEDTRONIC INC	2.50	03/15/20	220,000.00	219,777.80	220,577.06
MET LIFE GLOB	1.30	04/10/17	810,000.00	808,882.20	808,652.16
MICRON	1.26	01/15/19	1,139,400.00	1,139,400.00	1,137,557.59
MONONGAHELA PWR	5.70	03/15/17	400,000.00	460,476.00	433,492.40
MORGAN STANLEY	1.88	01/05/18	420,000.00	419,546.40	418,462.80
NATL BANK CANADA	2.20	10/19/16	425,000.00	440,665.50	434,353.40
NATIONAL CITY BANK	5.25	12/15/16	250,000.00	276,975.00	268,477.50
NEW YORK LIFE GL NYL	1.65	05/15/17	750,000.00	748,657.50	755,709.00
ORACLE CORP	2.38	01/15/19	320,000.00	318,886.40	325,537.28
ORACLE CORP	0.43	07/07/17	380,000.00	380,000.00	379,620.76
PNC FUNDING CORP	2.70	09/19/16	500,000.00	518,490.00	513,479.00
PEPSICO INC	0.75	03/05/15	250,000.00	249,890.00	250,130.25
PHILLIPS 66	1.95	03/05/15	375,000.00	374,827.50	375,948.75
PROCTOR & GAMBLE	1.90	11/01/19	450,000.00	449,316.00	450,902.25
QUESTAR CORP	2.75	02/01/16	650,000.00	672,295.00	661,720.15
ROYAL BANK OF CANADA	1.20	09/19/17	1,000,000.00	993,620.00	994,290.00
SABMILLER HOLDINGS INC	2.20	08/01/18	225,000.00	224,444.25	225,605.25
SCHLUMBERGER SA	2.65	01/15/16	500,000.00	520,830.00	509,760.00
SCHLUMBERGER NOR	1.25	08/01/17	100,000.00	99,908.00	99,745.80
SOUTHERN CAL EDISON	4.65	04/01/15	605,000.00	670,975.25	610,994.34
STATOIL ASA	1.25	11/09/17	470,000.00	468,759.20	467,136.76
SYSCO INTL CO	1.45	10/02/17	240,000.00	239,908.80	239,736.00
TSMC GLOBAL LTD	0.95	04/03/16	770,000.00	769,907.60	766,402.56
TEXAS CHILDRENS HOSPITAL	2.08	10/01/19	1,100,000.00	1,100,000.00	1,100,035.86
TORONTO DOM BANK TD	1.50	03/13/17	1,350,000.00	1,357,920.25	1,360,435.50
TOTAL CAP INTL	1.50	02/17/17	500,000.00	497,820.00	503,319.50
TOYOTA MTR CR CORP	2.05	01/12/17	900,000.00	918,585.00	916,808.40
UNION PACIFIC CO	5.65	05/01/17	630,000.00	743,819.00	685,729.80
US BANCORP	1.65	05/15/17	700,000.00	698,691.00	705,224.10
VALSPAR CORP	6.05	05/01/17	680,000.00	778,136.40	742,981.60
VERIZON COMM INC	2.00	11/01/16	750,000.00	769,387.50	760,997.25
VERIZON COMM INC	2.50	09/15/16	68,000.00	67,947.64	69,507.90
VOLKSWAGEN GROUP AMERICA	1.60	11/20/17	350,000.00	349,765.50	348,719.70
WESTPAC BANKING CORP	1.25	12/15/17	375,000.00	372,386.25	371,232.75
WESTPAC BANKING CORP	1.38	05/30/18	700,000.00	695,240.00	690,640.30
Foreign Securities					
UKRAINE AID	1.84	05/16/19	350,000.00	350,000.00	352,362.50
Municipal Bonds					
ARIZONA ST SCH FACS BRD COPS	0.95	09/01/16	500,000.00	500,000.00	500,190.00
BUTTS CNTY GA	2.00	04/01/15	575,000.00	592,744.50	577,541.50
CEDAR RAPIDS IA SER B	2.50	06/01/16	535,000.00	565,200.75	549,081.20
COLLIN CNTY TX	1.81	02/15/19	700,000.00	700,000.00	699,013.00
GREEN BAY WI TXBL-REF-SER-C	1.40	04/01/17	350,000.00	350,000.00	353,496.50
HAWAII ST	1.23	08/01/17	500,000.00	500,000.00	500,025.00

Account or Security	Coupon	Maturity Date	Quantity	Cost Value	Market Value
<b>Operating Funds Pool Continued</b>					
IOWA ST FIN AUTH SF MTGE	5.75	07/01/37	160,000.00	167,400.00	159,916.80
MADISON WI MET SCH DIST	2.00	03/01/16	440,000.00	455,241.60	447,911.20
MICHIGAN ST TXBL REF SCH	1.38	05/15/16	400,000.00	397,892.00	403,800.00
NEWPORT NEWS VA	1.77	07/15/18	675,000.00	675,000.00	675,742.50
N.ST PAUL MN MAPLEWOOD SCH	4.60	02/01/16	500,000.00	566,650.00	522,135.00
OHIO BUILD AM HWY CAP	4.15	05/01/18	500,000.00	567,625.00	539,150.00
ROANOKE VA PUBLIC SER B	1.15	10/01/16	535,000.00	535,000.00	538,113.70
SALINE KS SCH DIST#305	1.23	09/01/16	895,000.00	895,000.00	900,710.10
SKAGIT CNTY WA SCH DIST#101	2.81	12/01/16	700,000.00	748,293.00	724,136.00
TEXAS ST A&M UNIV PERM	1.73	07/01/18	400,000.00	400,000.00	400,000.00
TEXAS ST REF-TAXABLE	2.50	10/01/17	500,000.00	526,225.00	517,425.00
TOPEKA KS TXBL-REF-SER B	1.90	08/15/15	425,000.00	438,553.25	426,398.25
VIRGINIA STATE BLDG AUTH	4.25	02/01/18	450,000.00	510,633.00	483,304.50
WILL COUNTY IL SCH DIST#122	5.38	10/01/16	595,000.00	699,933.60	641,118.45
WISCONSIN GEN FUND APPROP	5.05	05/01/18	450,000.00	525,865.50	495,729.00
WOODBURY MN	1.80	02/01/16	335,000.00	345,515.65	337,770.45
WYANDOTTE KS SCH DIS500	0.92	09/01/15	575,000.00	575,000.00	575,856.75
U.S. Treasury Securities					
UNITED STATES TREAS NTS	0.25	12/31/15	4,125,000.00	4,112,587.07	4,124,356.50
US TREAS NTS BD	0.38	03/31/16	6,400,000.00	6,397,521.44	6,399,001.60
US TREAS NTS BD	0.38	04/30/16	4,250,000.00	4,248,852.13	4,249,337.00
US TREASURY N/B	0.88	05/15/17	4,250,000.00	4,263,461.50	4,252,324.75
US TREASURY N/B	0.88	06/15/17	2,150,000.00	2,150,007.20	2,148,823.95
US TREASURY N/B	0.88	07/15/17	4,275,000.00	4,267,833.66	4,269,989.70
US TREASURY BILL	0.00	03/05/15	2,125,000.00	2,122,457.08	2,124,936.25
US TREASURY N/B	0.13	04/15/19	4,047,000.00	4,124,649.68	4,055,930.55
US TREASURY BILL	0.13	04/15/18	40,000.00	43,317.47	40,934.71
Cash & Cash Equivalents					
NTC INST FUNDS-GOVT SELECT	0.01		1,060,321.47	1,060,321.47	1,060,321.47
Account Totals - Galliard Capital				214,641,239.78	212,948,908.99
<b>9-200100-Income Research</b>					
Agency Mortgage Backed Securities					
FGLMC	2.37	04/01/35	426,254.31	457,257.65	455,686.31
FHLMC	4.50	10/15/39	471,400.56	500,826.28	500,064.07
FREDDIE MAC	4.00	08/15/19	1,283,720.78	1,349,310.89	1,333,549.68
FNCL	3.00	03/25/41	974,188.24	1,009,806.99	1,005,229.77
FNCL	2.35	08/01/33	1,216,838.13	1,286,806.31	1,302,126.31
FNMA	5.00	03/15/18	230,761.41	248,356.97	241,607.65
FNMA	4.00	07/25/26	429,206.15	453,214.87	456,745.73
FNMA	4.50	08/25/38	519,369.13	536,897.84	528,420.69
FNMA	4.50	09/25/39	303,414.26	323,882.86	313,733.37
FNMA	5.36	06/01/18	754,032.76	889,758.66	830,838.53
Asset-Backed Securities					
ALLY AUTO REC TRUST	1.54	09/15/19	1,095,000.00	1,092,307.61	1,086,726.18
ALLY AUTO REC TRUST	1.60	10/15/19	2,636,000.00	2,635,950.71	2,628,885.43
ALLY AUTO REC TRUST	1.03	09/20/17	1,242,000.00	1,241,765.01	1,239,075.09
CHASE ISSUANCE TRUST	1.38	11/15/19	878,000.00	877,897.01	874,510.83
CITIBANK CREDIT CARD	1.23	04/24/19	4,096,000.00	4,110,879.99	4,089,581.56
FORD CREDIT	0.85	01/15/18	2,825,000.00	2,831,952.15	2,824,827.67
JOHN DEERE OWNER TRUST	0.77	07/15/19	2,000,000.00	1,999,761.00	1,998,082.00
MERCEDES-BENZ AUTO REC	0.79	11/15/17	1,525,000.00	1,524,617.84	1,524,951.20
MMAF EQUIPMENT FINANCE LLC	1.03	12/11/17	1,525,000.00	1,524,833.17	1,526,884.90
NISSAN AUTO LEASE TRUST	0.80	02/15/17	1,100,000.00	1,099,226.56	1,099,264.10
NISSAN AUTO REC OWNER	1.11	05/15/19	2,130,000.00	2,129,931.41	2,124,715.47
SMALL BUSINESS ADMIN	4.95	03/01/25	364,393.23	405,842.95	395,264.62
SMALL BUSINESS ADMIN	5.35	02/01/26	586,625.87	670,220.06	634,435.87

Account or Security	Coupon	Maturity Date	Quantity	Cost Value	Market Value
<b>Operating Funds Pool Continued</b>					
SMALL BUSINESS ADMIN	5.09	10/01/25	819,766.29	908,531.62	891,561.42
WHEELS SPV LLC	1.19	03/20/21	40,035.36	40,032.43	40,061.94
Commercial Mortgage Backed Securities					
CMO BANC OF AMERICA	5.37	09/10/45	795,000.00	821,551.76	815,075.34
BEAR STEARNS MTG SEC	5.47	06/11/41	66,600.97	69,983.05	66,586.18
BEAR STEARNS MTG SEC	5.13	10/12/42	1,119,177.74	1,201,585.94	1,138,051.55
BEAR STEARNS MTG SEC	5.70	09/11/38	1,437,100.03	1,561,442.87	1,508,393.12
BEAR STEARNS MTG SEC	5.33	02/11/44	892,423.52	963,120.20	953,493.84
CITIGROUP/DEUTSCHE BK MTG	5.23	07/15/44	585,883.75	656,304.23	595,350.46
COMM MORTGAGE TRUST	5.12	06/10/44	677,807.35	723,718.23	685,034.13
CREDIT SUISSE MORTGAGE CAP	5.81	06/15/38	740,895.58	797,996.63	774,176.60
CMO CREDIT SUISSE COML MTG	5.45	01/15/49	5,729.12	5,827.59	5,686.98
DBRR TRUST SER 2013-EZ2	1.64	12/18/49	2,257,767.37	2,260,382.44	2,269,408.41
FANNIEMAE-ACES	1.50	01/25/18	619,492.19	627,235.84	622,882.67
FANNIEMAE-ACES	1.46	04/25/17	1,555,000.00	1,570,539.89	1,565,944.09
FNMA	1.07	11/25/16	656,654.03	663,220.33	658,284.50
GE COMMERCIAL MTG CORP	5.31	11/10/45	1,579,000.00	1,747,447.23	1,603,517.13
GREENWICH CAPITAL COMM	5.22	04/10/37	1,564,000.00	1,638,412.19	1,580,914.66
JP MORGAN CHASE & CO CMO	4.94	08/15/42	1,145,226.22	1,212,329.32	1,157,442.34
JP MORGAN CHASE & CO CMO	5.24	01/12/43	820,000.00	878,809.38	838,082.64
CMO JP MORGAN CHASE	5.34	05/15/47	956,155.59	1,050,762.71	1,015,460.18
CMO JP MORGAN CHASE COML MTG	5.43	12/12/43	2,318,411.00	2,524,172.51	2,438,101.28
WACHOVIA BANK COMM MTG TR	5.27	12/15/44	1,004,782.02	1,116,332.13	1,026,233.10
WACHOVIA BANK COMM MTG TR	5.57	10/15/48	1,299,639.60	1,425,136.04	1,373,533.20
WACHOVIA BANK COMM MTG TR	5.50	03/15/17	1,007,000.00	1,104,553.13	1,085,122.05
Corporate Bonds					
AFLAC INC	2.65	02/15/17	787,000.00	786,299.57	809,752.17
AT&T INC	0.90	02/12/16	1,499,000.00	1,498,445.37	1,498,604.26
ACE INA HOLDINGS	5.70	02/15/17	1,000,000.00	1,137,990.00	1,090,961.00
BANK OF AMERICA	6.50	08/01/16	1,250,000.00	1,375,168.80	1,346,657.50
BANK OF MONTREAL	2.85	06/09/15	1,150,000.00	1,221,122.25	1,161,505.75
BEAR STEARNS COS LLC	7.25	02/01/18	1,358,000.00	1,609,352.22	1,565,162.90
BECTON DICKINSON	1.80	12/15/17	1,383,000.00	1,383,000.00	1,388,100.50
BOTTLING GROUP	4.13	06/15/15	770,000.00	841,810.20	782,389.30
CELGENE CORP	2.45	10/15/15	850,000.00	886,456.50	858,336.80
CITIGROUP INC	6.13	11/21/17	1,038,000.00	1,183,288.86	1,157,457.19
CITIGROUP INC	1.55	08/14/17	664,000.00	663,070.40	662,126.86
COMCAST CORP	6.30	11/15/17	460,000.00	539,436.78	520,975.76
DAIMLER FINANCE LLC	1.38	08/01/17	1,385,000.00	1,380,221.75	1,378,536.20
EATON CORP	0.95	11/02/15	855,000.00	854,256.15	855,757.53
ELECTRICITE DE FRANCE	1.15	01/20/17	1,555,000.00	1,548,173.55	1,554,814.95
ENSCO PLC	3.25	03/15/16	1,055,000.00	1,122,662.90	1,074,291.73
ENTERPRISE PRODUCTS OPER	6.30	09/15/17	914,000.00	1,064,691.18	1,021,861.14
EXELON GENERATION CO LLC	6.20	10/01/17	773,000.00	896,927.36	858,976.92
EXPRESS SCRIPTS HOLDINGS	2.65	02/15/17	913,000.00	946,351.89	933,537.02
NEXTERA ENERGY CAPITAL	7.88	12/15/15	843,000.00	992,885.40	896,863.48
GENERAL ELECTRIC CO	5.40	02/15/17	1,502,000.00	1,713,095.09	1,630,596.73
HOME DEPOT INC SR NT	5.40	03/01/16	600,000.00	699,990.00	633,189.00
HYUNDAI CAPITAL SERVICES	1.04	03/18/17	1,110,000.00	1,110,000.00	1,107,773.34
HYUNDAI CAPITAL AMERICA	1.88	08/09/16	780,000.00	779,547.60	785,400.72
ING BANK NV	1.38	03/07/16	940,000.00	938,044.80	943,380.24
JP MORGAN CHASE	0.57	06/13/16	600,000.00	551,736.00	597,457.20
KINDER MORGAN ENER PART	5.95	02/15/18	766,000.00	881,198.74	845,666.29
KINDER MORGAN	2.00	12/01/17	700,000.00	699,202.00	695,669.10
MACQUARIE BANK LTD	1.65	03/24/17	811,000.00	810,927.01	813,797.13
MACQUARIE BANK LTD	1.60	10/27/17	665,000.00	664,594.35	660,629.62
MARATHON OIL	0.90	11/01/15	705,000.00	704,915.40	702,942.81
MCKESSON CORP	1.29	03/10/17	1,451,000.00	1,451,000.00	1,443,588.29
MET LIFE GLOB	1.30	04/10/17	1,105,000.00	1,103,475.10	1,103,161.28

Account or Security	Coupon	Maturity Date	Quantity	Cost Value	Market Value
<b>Operating Funds Pool Continued</b>					
MORGAN STANLEY	5.95	12/28/17	1,232,000.00	1,399,342.56	1,368,938.03
MURRAY ST INV TRUST I	4.65	03/09/17	1,408,000.00	1,511,094.35	1,485,998.97
MYLAN INC	1.35	11/29/16	680,000.00	679,598.80	676,653.04
NATIONWIDE HEALTH PPTYS	6.00	05/20/15	993,000.00	1,112,924.61	1,012,369.45
NEXTRA ENERGY CAPITAL	1.34	09/01/15	500,000.00	501,825.00	501,507.00
ONCOR ELECTRIC DELIVERY	5.00	09/30/17	726,000.00	788,646.54	788,669.77
ORACLE CORP	5.25	01/15/16	660,000.00	768,246.60	691,622.58
PERRIGO CO LTD	1.30	11/08/16	1,191,000.00	1,190,656.23	1,185,784.61
PRINCIPAL LIFE GLB	1.50	09/11/17	1,563,000.00	1,562,265.39	1,558,556.38
PRUDENTIAL FINANCIAL	6.00	12/01/17	1,215,000.00	1,407,709.13	1,360,105.02
RABOBANK NEDERLAND NTS	1.70	03/19/18	823,000.00	811,955.34	821,561.39
SABMILLER HLD IN	2.45	01/15/17	978,000.00	1,003,212.84	997,822.10
SOUTHERN CO	1.30	08/15/17	1,480,000.00	1,479,526.40	1,473,923.12
TSMC GLOBAL LTD	0.95	04/03/16	1,000,000.00	999,880.00	995,328.00
TEVA PHARMACEUT FIN BV	2.40	11/10/16	1,060,000.00	1,114,431.00	1,081,912.32
THOMSON REUTERS	1.65	09/29/17	901,000.00	899,450.28	895,478.67
TRANS-CANADA PL	0.88	03/02/15	870,000.00	866,772.30	870,461.97
VENTAS REALTY LP	1.25	04/17/17	748,000.00	746,616.20	741,033.86
VERIZON COMM INC	1.35	06/09/17	592,000.00	591,704.00	589,260.82
VERIZON COMM INC	2.63	02/21/20	970,000.00	963,551.91	958,909.98
VESEY STREET INV TRUST I	4.40	09/01/16	895,000.00	904,474.65	938,926.60
VIACOM INC	2.50	12/15/16	874,000.00	897,300.84	892,986.78
WEA FINANCE LLC	1.75	09/15/17	1,150,000.00	1,149,666.50	1,143,810.70
XSTRATA FINANCE CANADA	2.05	10/23/15	2,086,000.00	2,089,996.30	2,099,573.60
Municipal Bonds					
ARIZONA ST SCH FACS BRD COPS	1.47	09/01/17	1,461,000.00	1,461,000.00	1,469,254.65
FARMINGTON NM POLL S CALF	2.88	04/01/29	1,055,000.00	1,103,582.75	1,061,224.50
KENTUCKY ST GEN REV FUND	3.17	04/01/18	689,609.96	722,821.58	709,194.88
NEW JERSEY ST ECON DEV	0.00	02/15/16	1,697,000.00	1,523,373.13	1,672,020.16
U.S. Treasury Securities					
US TREAS NTS BD	0.88	04/15/17	17,158,000.00	17,207,287.31	17,180,785.82
US TREASURY N/B	1.00	08/31/16	13,046,000.00	13,221,899.89	13,143,845.00
US TREASURY N/B	0.63	05/31/17	15,021,000.00	14,913,251.93	14,935,335.23
Cash & Cash Equivalents					
NTC INST FUNDS-GOVT SELECT	0.01		1,347,840.87	1,347,840.87	1,347,840.87
Account Totals - Income Research				165,751,974.93	163,754,221.42
<b>9-200100-Wells Capital</b>					
Agency Bonds					
FREDDIE MAC	1.00	06/19/17	3,000,000.00	2,998,200.00	2,995,500.00
Agency Mortgage Backed Securities					
FREDDIE MAC	4.00	03/15/19	472,306.05	504,186.70	491,847.71
Asset-Backed Securities					
AEP TEXAS CENTRAL	0.88	12/01/18	2,239,129.41	2,236,986.87	2,237,734.43
ALLY AUTO REC TRUST	0.72	05/20/16	954,283.49	954,786.82	954,604.12
BMW VEHICLE LEASE TRUST	0.54	09/21/15	817,829.64	818,308.83	817,962.94
CENTERPOINT ENERGY BOND	0.90	04/15/18	741,437.85	742,667.32	742,537.40
CHASE ISSUANCE TRUST	0.47	05/15/17	2,370,000.00	2,369,974.88	2,369,672.94
CITIBANK CREDIT CARD	1.11	07/23/18	2,150,000.00	2,149,566.35	2,155,871.65
GE CAPITAL CREDIT CARD	0.95	06/15/18	1,160,000.00	1,159,690.05	1,161,857.16
MERCEDES-BENZ AUTO REC	0.68	12/15/16	1,650,000.00	1,649,971.46	1,649,922.45
NISSAN AUTO LEASE TRUST	0.80	02/15/17	1,600,000.00	1,599,979.84	1,598,929.60
NISSAN AUTO REC OWNER	1.12	03/15/17	1,280,000.00	1,279,961.60	1,274,812.16
PORSCHE LEASE OWNER TR	0.70	08/22/16	1,000,000.00	999,837.70	1,000,885.00
VOLKSWAGEN AUTO LEASE TR	0.80	04/20/17	1,320,000.00	1,319,891.76	1,315,789.20

Account or Security	Coupon	Maturity Date	Quantity	Cost Value	Market Value
<b>Operating Funds Pool Continued</b>					
Commercial Mortgage Backed Securities					
CITIGROUP/DEUTSCHE BK MTG	5.23	07/15/44	1,492,786.84	1,545,390.47	1,516,907.29
COMM MORTGAGE TRUST	5.12	06/10/44	656,221.12	695,466.20	663,217.75
JP MORGAN CHASE & CO CMO	5.24	12/15/44	852,437.22	914,705.09	866,710.42
Corporate Bonds					
ABN AMRO BK	1.38	01/22/16	695,000.00	696,068.65	697,811.27
AIG GLOBAL FUNDING	1.65	12/15/17	740,000.00	739,311.80	739,872.72
ABBAY NATL TREASURY SERV	1.38	03/13/17	875,000.00	875,382.45	873,946.50
ABBVIE INC	1.20	11/06/15	590,000.00	590,402.75	591,734.01
ABBVIE INC	1.75	11/06/17	270,000.00	271,729.80	270,586.71
ALIBABA GROUP HOLDINGS	1.63	11/28/17	530,000.00	529,411.70	527,598.57
AMAZON.COM INC	0.65	11/27/15	875,000.00	874,378.75	874,391.88
AMER MOVIL SAB DE	2.38	09/08/16	250,000.00	255,835.00	253,430.00
AMERICAN EXPRESS	0.88	11/13/15	860,000.00	860,096.40	861,195.40
AMERISOURCEBERGEN CORP	1.15	05/15/17	1,050,000.00	1,048,866.00	1,041,129.60
AMGEN INC	1.25	05/22/17	870,000.00	869,063.65	863,136.57
BNP PARIBAS	1.25	12/12/16	485,000.00	484,500.45	484,685.72
BPCE SA	1.63	02/10/17	525,000.00	524,695.50	526,091.47
BPCE SA	1.61	07/25/17	540,000.00	539,740.00	540,427.68
BAIDU INC	2.25	11/28/17	520,000.00	526,796.40	520,358.28
BANK AMERICA CORP	1.50	10/09/15	850,000.00	853,995.00	853,485.85
BANK AMERICA CORP	1.70	08/25/17	490,000.00	489,485.50	490,111.23
BAYER US FINANCE LLC	1.50	10/09/17	435,000.00	434,708.55	435,278.83
BRANCH BANKING & TRUST	1.00	04/03/17	660,000.00	658,165.20	654,611.76
BRITISH TELECOM PLC	1.63	06/28/16	815,000.00	820,776.45	820,868.82
CNOOC FINANCE 2013 LTD	1.13	05/09/16	802,000.00	802,068.40	799,158.50
CAPITAL ONE BANK USA NA	1.15	11/21/16	815,000.00	815,980.35	812,064.37
CATERPILLAR FINL SVCS	1.25	08/18/17	795,000.00	794,602.50	791,722.21
CISCO SYS INC	1.10	03/03/17	1,800,000.00	1,799,892.00	1,800,761.40
CITIGROUP INC	1.30	04/01/16	920,000.00	918,914.40	921,305.48
CITIGROUP INC	1.55	08/14/17	980,000.00	978,628.00	977,235.42
COMMONWEALTH BK AUSTR NY	1.13	03/13/17	1,600,000.00	1,599,157.00	1,594,353.60
CONAGRA INC	1.30	01/25/16	265,000.00	265,526.02	264,954.16
CREDIT SUISSE NEW YORK	1.38	05/26/17	860,000.00	858,665.80	857,466.44
DAIMLER FINANCE LLC	1.25	01/11/16	825,000.00	823,985.25	827,244.00
DAYTON POWER & LIGHT CO	1.88	09/15/16	245,000.00	244,583.50	247,706.76
JOHN DEERE CAP	1.13	06/12/17	990,000.00	989,534.70	986,175.63
DEUTSCHE TEL FIN	3.13	04/11/16	950,000.00	981,977.00	973,680.65
ELECTRICITE DE FRANCE	1.15	01/20/17	1,085,000.00	1,083,717.75	1,084,327.30
EATON CORP	0.95	11/02/15	300,000.00	300,492.00	300,265.80
ENTERPRISE PRODUCTS OPER	1.25	08/13/15	220,000.00	219,870.20	220,581.24
FIDELITY NATIONAL INFORM	1.45	06/05/17	545,000.00	544,504.05	541,947.45
FIFTH THIRD BANK	1.15	11/18/16	1,065,000.00	1,064,723.10	1,062,958.39
FORD MOTOR CR CO	1.70	05/09/16	540,000.00	548,537.40	541,911.60
GEN ELEC CAP CORP	1.25	05/15/17	1,350,000.00	1,349,797.50	1,351,829.25
GLAXOSMITHKLINE	1.50	05/08/17	765,000.00	772,420.50	768,317.81
GOLDMAN SACHS	1.60	11/23/15	450,000.00	452,484.00	452,356.65
GOLDMAN SACHS	3.63	02/07/16	790,000.00	822,800.80	810,585.82
HSBC USA INC	1.30	06/23/17	1,205,000.00	1,203,168.40	1,202,935.82
HUNTINGTON NATIONAL BANK	1.35	08/02/16	800,000.00	802,655.00	800,424.00
HYUNDAI CAPITAL AMERICA	1.45	02/06/17	675,000.00	674,643.00	672,463.35
ING BANK NV	1.38	03/07/16	530,000.00	528,897.60	531,905.88
INDU & COML BNK CHINA NY	2.35	11/13/17	300,000.00	300,000.00	299,202.00
JP MORGAN CHASE & CO	1.35	02/15/17	1,080,000.00	1,085,918.40	1,079,976.24
KLA-TENCOR CORP	2.38	11/01/17	305,000.00	304,817.00	306,606.74
KEY BANK NA	1.10	11/25/16	700,000.00	699,468.00	698,774.30
KINDER MORGAN	3.50	03/01/16	540,000.00	557,922.60	551,105.09
KRAFT FOODS GROUP	1.63	06/04/15	525,000.00	523,640.25	527,237.02
LG&E & KU ENERGY LLC	2.13	11/15/15	425,000.00	425,782.00	428,732.35
L-3 COMMUNICATIONS	1.50	05/28/17	260,000.00	259,612.60	257,442.38

Account or Security	Coupon	Maturity Date	Quantity	Cost Value	Market Value
<b>Operating Funds Pool Continued</b>					
LLYODS BANK PLC	4.88	01/21/16	700,000.00	747,285.00	728,171.50
MANUF & TRADERS TRUST CO	1.40	07/25/17	850,000.00	849,677.00	848,755.60
MACQUARIE BANK LTD	2.00	08/15/16	535,000.00	534,812.75	541,515.76
MEDTRONIC INC	1.50	03/15/18	900,000.00	897,408.00	895,698.85
MERCK & CO INC	0.70	05/18/16	1,075,000.00	1,074,709.75	1,075,234.35
MET LIFE GLOB	1.30	04/10/17	1,355,000.00	1,354,546.90	1,352,745.28
MORGAN STANLEY	1.75	02/25/16	665,000.00	664,164.25	668,606.96
NATIONAL AUSTRALIA BANK	1.25	03/17/17	980,000.00	979,853.00	978,495.70
NEW YORK LIFE GL NYL	1.13	03/01/17	1,640,000.00	1,638,752.50	1,636,310.00
NOMURA HLDGS INC	2.00	09/13/16	535,000.00	541,933.60	539,315.84
NORDEA BANK AB	1.25	04/04/17	845,000.00	842,650.90	840,707.40
ORACLE CORP	1.20	10/15/17	880,000.00	881,298.85	876,868.08
PNC BANK	0.80	01/28/16	1,080,000.00	1,080,607.35	1,081,657.80
PENTAIR FINANCE SA	1.35	12/01/15	375,000.00	374,857.50	375,616.50
PERRIGO CO LTD	1.30	11/08/16	1,070,000.00	1,068,897.90	1,065,314.47
PETROBRAS GLOBAL FINANCE	3.25	03/17/17	210,000.00	209,909.70	197,925.00
PRINCIPAL LIFE GLB	1.50	09/11/17	1,155,000.00	1,154,457.15	1,151,716.33
ROCHE HOLDINGS INC	1.35	09/29/17	1,655,000.00	1,654,702.10	1,652,300.69
ROYAL BANK OF CANADA	1.25	06/16/17	745,000.00	744,716.90	741,772.66
SABMILLER HLD IN	2.45	01/15/17	430,000.00	444,602.80	438,715.24
SINOPEC CAPITAL	1.25	04/24/16	885,000.00	883,965.25	882,424.65
SOUTHERN CAL EDISON	1.13	05/01/17	390,000.00	388,560.90	389,012.91
SUMITOMO MITSUI BANKING	1.35	07/11/17	405,000.00	404,489.70	401,220.94
SVENSKA HNDLSBKN SHNASS	3.13	07/12/16	575,000.00	586,735.75	593,927.27
TSMC GLOBAL LTD	0.95	04/03/16	1,090,000.00	1,088,326.10	1,084,907.52
TECO FINANCE INC	4.00	03/15/16	700,000.00	725,109.00	724,533.60
TENCENT HOLDINGS LTD	2.00	05/02/17	465,000.00	464,056.05	463,670.10
THERMO FISHER SCIENTIFIC	1.30	02/01/17	650,000.00	649,616.50	646,360.65
TORONTO-DOMINION BANK	1.50	09/09/16	1,340,000.00	1,337,186.00	1,351,940.74
TRANSALTA CORP	1.90	06/03/17	535,000.00	534,395.45	532,734.27
UBS AG STAMFORD	1.38	08/14/17	1,070,000.00	1,066,554.60	1,063,038.58
UNION BANK NA	1.50	09/26/16	335,000.00	334,149.10	336,362.11
VERIZON COMM INC	2.50	09/15/16	806,000.00	812,570.32	823,873.05
VOLKSWAGEN GROUP AMERICA	1.25	05/23/17	805,000.00	804,303.80	801,039.40
WEA FINANCE LLC	1.75	09/15/17	545,000.00	544,841.95	542,066.81
WALGREENS BOOTS ALLIANCE	1.75	11/17/17	330,000.00	329,547.90	330,817.08
WELLPOINT	1.25	09/10/15	250,000.00	251,997.50	251,011.50
WESFARMERS LTD	2.98	05/18/16	1,050,000.00	1,092,525.00	1,079,056.65
WESTPAC BANKING CORP	1.20	05/19/17	1,435,000.00	1,435,797.40	1,428,631.47
WM WRIGLEY JR CO	1.40	10/21/16	355,000.00	354,605.95	355,287.19
<b>Municipal Bonds</b>					
CALIFORNIA STATE	1.05	02/01/16	540,000.00	538,855.20	543,002.40
CHICAGO IL MIDWAY	1.32	01/01/16	650,000.00	650,000.00	655,245.50
ENERGY N W WA ELEC REVENUE	1.26	07/01/15	700,000.00	700,000.00	703,612.00
NEW YORK ST URBAN DEV CORP	0.55	03/15/16	515,000.00	508,377.10	515,278.10
PASADENA CALF PENSION OBLIG	1.76	05/15/41	575,000.00	575,000.00	576,799.75
UNIV OF CALIFORNIA	0.66	07/01/41	1,000,000.00	1,000,000.00	999,970.00
<b>U.S. Treasury Securities</b>					
US TREASURY N/B	1.00	12/15/17	335,000.00	334,764.45	334,214.76
US TREASURY N/B	1.00	10/31/16	2,175,000.00	2,190,802.73	2,190,633.90
US TREASURY N/B	0.88	01/31/17	3,750,000.00	3,768,720.70	3,760,841.25
US TREASURY N/B	1.00	03/31/17	600,000.00	602,250.00	602,531.40
US TREASURY N/B	0.63	09/30/17	1,000,000.00	988,554.69	989,297.00
US TREASURY N/B	0.50	06/15/16	2,200,000.00	2,189,279.29	2,201,718.20
<b>Cash &amp; Cash Equivalents</b>					
NTC INST FUNDS-GOVT SELECT	0.01		62,328.86	62,328.86	62,328.86
<b>Account Totals - Wells Capital</b>				<b>109,220,480.16</b>	<b>108,986,063.82</b>

Account or Security	Coupon	Maturity Date	Quantity	Cost Value	Market Value
<b>Operating Funds Pool Continued</b>					
<b>9-200100-Neuberger Berman Enhanced Cash</b>					
Asset Backed Securities					
ALLY AUTO REC TRUST	0.80	10/16/17	325,000.00	325,304.69	324,603.50
ALLY AUTO REC TRUST	0.63	05/15/17	1,660,631.65	1,663,550.73	1,660,942.18
ALLY AUTO REC TRUST	0.48	02/15/17	1,790,000.00	1,789,848.57	1,788,270.86
CAPITAL ONE MULTI-ASSET TR	0.34	02/15/19	4,000,000.00	4,000,000.00	4,000,136.00
CARMAX AUTO OWNER TRUST	0.60	10/16/17	2,071,799.97	2,073,337.64	2,070,753.71
CARMAX AUTO OWNER TRUST	0.47	02/15/17	1,763,234.17	1,763,204.55	1,762,879.76
CARMAX AUTO OWNER TRUST	0.46	04/17/17	2,702,340.70	2,702,209.37	2,700,013.98
CHASE ISSUANCE TRUST	0.36	04/16/18	5,450,000.00	5,449,859.38	5,446,359.40
CITIBANK CREDIT CARD	0.27	04/24/17	6,275,000.00	6,275,000.00	6,270,833.40
FORD CREDIT AUTO OWNERS	0.82	12/15/17	1,465,000.00	1,469,578.12	1,466,750.67
FORD CREDIT AUTO OWNERS	0.57	10/15/17	1,363,451.15	1,365,581.54	1,363,388.43
FORD CREDIT AUTO OWNER TR	0.48	11/15/16	1,604,777.46	1,604,617.95	1,604,618.58
HONDA AUTO REC OWNER	0.54	01/15/16	389,842.15	389,836.34	389,861.25
HONDA AUTO REC OWNER	0.48	12/15/16	2,200,000.00	2,199,966.12	2,198,691.00
HONDA AUTO REC OWNER	0.58	01/17/17	1,380,000.00	1,379,996.00	1,379,359.68
HYUNDAI AUTO	0.53	03/15/16	257,874.73	257,873.54	257,898.97
HYUNDAI AUTO	0.57	06/15/16	986,110.26	986,065.77	986,483.99
HYUNDAI AUTO REC TRUST	0.44	02/15/17	3,449,498.55	3,449,260.53	3,447,263.27
NAVIENT STUDENT LOAN TRUST	0.45	12/26/16	2,225,000.00	2,225,000.00	2,224,966.62
NELNET STUDENT LN	0.31	10/26/26	2,492,391.87	2,488,542.32	2,488,745.50
NELNET STUDENT LN	0.32	11/23/22	351,465.58	350,037.75	350,971.06
NELNET STUDENT LN	0.24	11/27/18	66,427.20	66,323.41	66,407.53
NISSAN AUTO REC OWNER	0.50	05/15/17	916,215.59	916,859.81	916,332.86
NISSAN AUTO REC OWNER	0.60	06/15/17	1,710,000.00	1,709,908.17	1,709,119.35
SLM STUDENT LOAN TRUST	0.44	03/15/19	230,182.87	230,389.67	229,944.86
SLM STUDENT LN TR	0.32	07/25/19	685,141.77	684,874.13	683,819.44
SLM STUDENT LOAN TRUST	0.32	10/25/22	284,747.54	284,725.54	284,610.00
SLM STUDENT LOAN TRUST	0.31	04/25/23	2,087,952.73	2,086,217.56	2,085,186.19
TOYOTA AUTO REC OWNER	0.40	12/15/16	1,650,000.00	1,649,856.95	1,648,605.75
Commercial Mortgage Backed Securities					
BANC OF AMERICA COMM MTG	4.86	07/10/43	2,350,564.57	2,465,705.51	2,359,896.30
CMO BAYVIEW COML ASSET	4.67	06/11/41	3,414,839.89	3,581,313.30	3,430,527.61
CITIGROUP/DEUTSCHE BK MTG	5.33	01/15/46	146,445.21	153,721.71	146,517.55
CREDIT SUISSE MORTGAGE TR	5.67	03/15/39	504,868.23	544,902.70	523,530.17
CREDIT SUISSE MORTGAGE CAP	5.81	06/15/38	3,751,369.99	4,046,643.85	3,919,881.48
GS MORTGAGE SEC	4.75	07/10/39	2,382,413.84	2,483,480.31	2,384,712.86
JP MORGAN CHASE & CO CMO	5.24	12/15/44	1,952,356.21	2,091,461.59	1,985,046.44
JP MORGAN CHASE & CO CMO	5.48	12/12/44	2,167,023.86	2,326,164.66	2,215,584.69
MORGAN STANLEY CAPITAL I	2.60	09/15/47	109,321.89	111,303.35	109,942.18
WACHOVIA BANK COMM MTG TR	5.12	07/15/42	3,851,576.47	4,064,315.88	3,883,579.21
WACHOVIA BANK COMM MTG TR	5.18	07/15/42	1,120,000.00	1,170,443.75	1,143,660.00
WACHOVIA BANK COMM MTG TR	5.42	01/15/45	3,523,775.15	3,776,490.33	3,614,818.92
Corporate Bonds					
AMERICAN EXPRESS	0.88	11/13/15	2,500,000.00	2,506,305.00	2,503,475.00
AMERICAN HONDA FINANCE	0.61	05/26/16	2,000,000.00	2,001,130.00	2,003,788.00
ANHEUSER-BUSCH	0.42	01/27/17	2,240,000.00	2,240,339.75	2,233,100.80
APPLE INC	0.28	05/03/16	2,050,000.00	2,050,000.00	2,050,024.60
APPLE INC	0.30	05/05/17	1,665,000.00	1,665,000.00	1,659,172.50
AUST & NZ BANKING GROUP	0.43	05/07/15	3,300,000.00	3,300,000.00	3,302,079.00
BHP BILLITON FIN USA	0.51	09/30/16	2,290,000.00	2,290,000.00	2,289,182.47
BP CAPITAL PLC	0.65	11/07/16	1,735,000.00	1,737,345.00	1,735,289.74
BANK OF AMERICA	0.70	11/14/16	2,775,000.00	2,775,000.00	2,772,397.05
BANK OF MONTREAL	0.75	07/15/16	1,845,000.00	1,847,835.00	1,853,429.80
BANK OF NY MELLON	0.47	03/04/16	2,000,000.00	2,002,148.00	2,000,164.00
BAYER CORP	7.13	10/01/15	625,000.00	663,406.25	653,193.75
BAYER US FINANCE LLC	0.48	10/07/16	1,000,000.00	1,000,000.00	1,000,347.00
BEAR STEARNS COS LLC	5.30	10/30/15	1,000,000.00	1,041,020.00	1,036,654.00



Account or Security	Coupon	Maturity Date	Quantity	Cost Value	Market Value
<b>Operating Funds Pool Continued</b>					
BECTON DICKINSON	0.69	06/15/16	1,090,000.00	1,090,420.00	1,090,259.42
BERKSHIRE HATHAWAY	0.38	01/10/17	1,045,000.00	1,045,000.00	1,044,159.82
CANADIAN NATL RAILWAY	0.43	11/06/15	2,020,000.00	2,020,945.41	2,020,646.40
CANADIAN NATL RESOURCES	0.61	03/30/16	555,000.00	555,000.00	554,010.99
CATERPILLAR FINL SVCS	0.47	02/26/16	1,135,000.00	1,135,998.80	1,136,223.53
CATERPILLAR FINL SVCS	0.35	11/25/15	2,195,000.00	2,195,000.00	2,195,109.75
CISCO SYS INC	0.52	03/03/17	4,450,000.00	4,450,000.00	4,450,774.30
CITIGROUP INC	6.01	01/15/15	1,500,000.00	1,534,620.00	1,502,134.50
DAIMLER FINANCE DAIGR	1.65	04/10/15	1,500,000.00	1,506,465.00	1,503,285.00
DAIMLER FINANCE LLC	0.59	03/10/17	1,540,000.00	1,540,000.00	1,536,933.86
DAIMLER FINANCE LLC	0.57	08/01/17	1,500,000.00	1,500,000.00	1,495,770.00
JOHN DEERE CAP	0.36	06/15/15	3,320,000.00	3,320,000.00	3,320,839.96
DEUTSCHE BK LOND	3.45	03/30/15	1,000,000.00	1,007,910.00	1,007,064.00
DEVON ENERGY CORP	0.69	12/15/15	905,000.00	905,000.00	905,397.29
DUKE ENERGY	0.38	03/06/15	1,800,000.00	1,801,274.40	1,799,785.80
ELECTRICITE DE FRANCE	0.69	01/20/17	2,285,000.00	2,287,475.00	2,291,219.77
ERAC USA FIN COM	5.60	05/01/15	1,600,000.00	1,636,016.00	1,625,132.80
ENTERPRISE PRODUCTS OPER	3.70	06/01/15	2,200,000.00	2,232,537.00	2,225,000.80
GEN ELEC CAP CORP	0.88	07/12/16	5,835,000.00	5,835,000.00	5,874,753.85
GOLDMAN SACHS	0.63	07/22/15	1,575,000.00	1,574,874.00	1,574,755.88
HSBC USA INC	0.55	06/23/17	3,370,000.00	3,370,000.00	3,362,653.40
JP MORGAN CHASE & CO	0.75	02/15/17	5,335,000.00	5,335,000.00	5,321,529.12
MEDTRONIC INC	0.33	02/27/17	4,555,000.00	4,555,000.00	4,540,269.13
MERCK & CO INC	0.42	05/18/16	1,750,000.00	1,750,000.00	1,752,203.25
MET LIFE GLOB	0.76	07/15/16	1,330,000.00	1,338,006.50	1,335,669.79
MIZUHO BANK LTD	0.66	04/16/17	1,030,000.00	1,030,000.00	1,030,453.20
MORGAN STANLEY	6.00	04/28/15	2,100,000.00	2,148,162.00	2,133,986.40
MORGAN STANLEY	4.10	01/26/15	1,000,000.00	1,003,140.00	1,001,976.00
NATL AUSTRAL BK	0.53	01/22/15	2,000,000.00	2,002,110.00	2,000,326.00
NATL AUSTR BK NY	0.78	07/25/16	2,620,000.00	2,620,000.00	2,630,550.74
NBCUNIVERSAL ENTERPRISE	0.77	04/15/16	2,470,000.00	2,478,604.50	2,474,458.35
NEXEN INC	5.20	03/10/15	985,000.00	1,007,950.50	992,072.30
NORDEA BANK AB	0.59	04/04/17	4,000,000.00	4,000,000.00	4,004,464.00
ORACLE CORP	0.43	07/07/17	2,275,000.00	2,275,000.00	2,272,729.55
PNC FUNDING CORP	3.63	02/08/15	1,500,000.00	1,525,530.00	1,504,416.00
PFIZER INC	5.35	03/15/15	400,000.00	403,920.00	403,625.60
PFIZER INC	0.38	05/15/17	1,340,000.00	1,340,000.00	1,339,004.38
PRINCIPAL LIFE GLB	0.61	05/27/16	2,135,000.00	2,142,479.23	2,140,679.10
RIO TINTO FIN USA LTD	0.80	06/19/15	1,065,000.00	1,065,000.00	1,066,001.10
ROCKWELL COLLINS	0.59	12/15/16	1,765,000.00	1,766,738.21	1,765,287.69
ROYAL BANK OF CANADA	0.46	12/16/15	3,700,000.00	3,700,000.00	3,706,537.90
SIMON PROPERTY GROUP	5.10	06/15/15	1,050,000.00	1,080,775.50	1,070,530.65
SIMON PROPERTY GROUP	5.75	12/01/15	975,000.00	1,010,949.25	1,007,711.25
SVENSKA HANDELSBANKEN	0.70	03/21/16	2,200,000.00	2,200,000.00	2,207,020.20
TOYOTA MOTOR CREDIT CORP	0.52	05/17/16	1,840,000.00	1,840,000.00	1,843,525.44
TOYOTA MOTOR CREDIT CORP	0.35	09/23/16	2,600,000.00	2,600,000.00	2,597,192.00
TRANS-CANADA PIPELINES	3.40	06/01/15	1,000,000.00	1,011,090.00	1,010,114.00
TRANS-CANADA PIPELINES	0.94	06/30/16	2,025,000.00	2,033,314.70	2,034,578.25
US BANK	0.46	01/30/17	4,550,000.00	4,550,000.00	4,551,719.90
VERIZON COMM INC	0.70	11/02/15	2,750,000.00	2,752,095.00	2,748,770.74
VOLKSWAGEN GROUP AMERICA	0.67	11/20/17	555,000.00	555,000.00	554,195.25
WALGREENS BOOTS ALLIANCE	0.68	05/18/16	1,100,000.00	1,100,000.00	1,099,967.00
WELLS FARGO & CO	0.50	09/08/17	4,970,000.00	4,970,000.00	4,956,600.88
WESTPAC BANKING CORP	1.02	09/25/15	3,880,000.00	3,891,716.40	3,900,366.12
XEROX CORPORATION	4.25	02/15/15	1,000,000.00	1,005,030.00	1,003,951.00
Foreign Securities					
KFW	0.31	03/13/15	1,000,000.00	999,229.00	1,000,470.00

Account or Security	Coupon	Maturity Date	Quantity	Cost Value	Market Value
<b>Operating Funds Pool Continued</b>					
Cash & Cash Equivalents					
NTC INST FUNDS-GOVT SELECT	0.01		136,620.55	136,620.55	136,620.55
Account Totals - Neuberger Berman Enhanced Cash				223,539,299.04	222,273,296.86
<b>9-200100-Wells Conservative Income Fund</b>					
Agency Bonds					
FHLB	1.13	09/28/16	6,000,000.00	6,040,200.00	6,032,340.00
Asset Backed Securities					
AMERICAN EXPRESS CREDIT	0.68	03/15/18	2,500,000.00	2,503,125.00	2,501,912.50
BMW VEHICLE LEASE TRUST	0.73	02/21/17	2,250,000.00	2,249,628.08	2,247,943.50
BMW VEHICLE LEASE TRUST	0.54	09/21/15	344,867.92	345,069.99	344,924.13
CARMAX AUTO OWNER TRUST	0.46	04/17/17	2,152,712.09	2,152,607.47	2,150,858.60
CHASE ISSUANCE TRUST	0.36	04/16/18	3,000,000.00	3,000,000.00	2,997,996.00
DRYROCK ISSUANCE TRUST	0.64	08/15/18	2,000,000.00	2,000,234.38	1,999,002.00
FIFTH THIRD AUTO TRUST	0.46	08/15/16	1,566,585.82	1,566,543.83	1,566,418.19
FORD CREDIT AUTO OWNERS	0.59	01/15/16	1,017,889.35	1,019,002.66	1,018,259.86
FORD CREDIT AUTO OWNER TR	0.48	11/15/16	434,375.85	434,332.67	434,332.84
GE FINANCIAL	0.73	02/20/17	2,960,000.00	2,959,679.14	2,961,278.72
HARLEY DAVIDSON	0.49	04/15/18	1,454,256.37	1,454,157.92	1,452,937.35
HONDA AUTO REC OWNER	0.41	08/22/16	1,939,746.70	1,939,600.06	1,938,963.04
HYUNDAI AUTO REC TRUST	0.46	01/16/17	560,293.40	560,283.82	560,166.77
HYUNDAI AUTO REC TRUST	0.75	04/07/17	775,000.00	774,987.99	773,920.42
HYUNDAI AUTO REC TRUST	0.66	06/15/16	488,597.05	489,379.57	488,485.65
KUBOTA CREDIT OWNER TRUST	0.58	02/15/17	2,300,000.00	2,299,793.46	2,299,241.00
M&T BANK AUTO REC TRUST	1.06	11/15/17	1,500,000.00	1,509,257.81	1,504,675.50
MERCEDES-BENZ AUTO REC	0.62	07/15/16	700,000.00	700,136.72	700,295.40
NISSAN AUTO LEASE TRUST	0.80	02/15/17	1,800,000.00	1,799,977.32	1,798,795.80
NISSAN AUTO REC OWNER	0.42	11/15/16	1,575,497.41	1,575,435.97	1,574,370.92
SMART TRUST	0.58	08/15/16	1,142,276.34	1,142,222.54	1,142,142.69
SUSQUEHANNA AUTO REC	1.00	02/15/18	3,000,000.00	2,999,469.90	2,994,375.00
TOYOTA AUTO REC OWNER	0.41	08/15/16	2,498,133.63	2,498,117.64	2,498,373.45
VOLKSWAGEN AUTO LEASE TR	0.52	10/20/16	844,317.09	844,300.79	844,445.42
VOLVO FINANCIAL EQUIP	0.54	11/15/16	996,812.82	996,798.07	996,453.96
WORLD OMNI AUTO REC TRUST	0.43	05/15/17	2,265,415.08	2,265,270.55	2,264,146.44
Commercial Mortgage Backed Securities					
CITIGROUP/DEUTSCHE BK MTG	5.23	07/15/44	2,737,555.82	2,834,068.55	2,781,789.24
COMM MORTGAGE TRUST	5.12	06/10/44	412,728.54	424,255.92	417,129.05
Commercial Paper					
BANCO DE CHILE	0.00	04/06/15	4,100,000.00	4,085,907.39	4,097,616.67
BANCO DE CREDITO EINVERSIONES MIAMI	0.00	02/20/15	3,000,000.00	2,996,890.83	2,998,529.40
CNPC FIN HONG KONG LTD	0.00	01/08/15	1,900,000.00	1,899,449.00	1,899,945.09
LMA AMERS LLC	0.00	02/24/15	3,000,000.00	2,998,180.00	2,999,129.10
SUNCORP-METWAY LTD	0.00	01/08/15	3,100,000.00	3,083,118.78	3,099,910.41
SUNCORP-METWAY LTD	0.00	03/11/15	900,000.00	899,437.50	899,655.21
Corporate Bonds					
ABN AMRO BK	0.65	06/06/16	2,600,000.00	2,600,000.00	2,596,609.60
ANZ NEW ZELAND INTL/LDN	1.13	03/24/16	3,000,000.00	3,018,210.00	3,010,071.00
ABBVIE INC	1.20	11/06/15	1,700,000.00	1,716,660.00	1,704,996.30
ALABAMA POWER CO	0.55	10/15/15	2,200,000.00	2,203,388.00	2,199,029.80
AMAZON.COM INC	0.65	11/27/15	1,700,000.00	1,701,751.00	1,698,818.50
AMER MOVIL SAB DE	2.38	09/08/16	2,500,000.00	2,563,500.00	2,534,300.00
AMERICAN EXPRESS	0.88	11/13/15	900,000.00	904,617.00	901,251.00
ANHEUSER-BUSCH	0.80	07/15/15	2,600,000.00	2,612,090.00	2,604,170.40
APPALACHIAN POWER CO	3.40	05/24/15	1,800,000.00	1,830,564.00	1,817,802.00
APPLIED MATERIALS INC	2.65	06/15/16	1,700,000.00	1,750,150.00	1,737,432.30
BB&T CORPORATION	3.20	03/15/16	2,050,000.00	2,106,705.00	2,097,199.20

Account or Security	Coupon	Maturity Date	Quantity	Cost Value	Market Value
<b>Operating Funds Pool Continued</b>					
BANK OF MONTREAL	0.71	09/11/15	1,640,000.00	1,648,478.80	1,644,575.60
BANK OF NOVA SCOTIA	2.05	10/07/15	1,000,000.00	1,018,940.00	1,011,280.00
BAYER US FINANCE LLC	0.48	10/07/16	1,300,000.00	1,300,000.00	1,300,451.10
CANADIAN IMPERIAL BK	0.90	10/01/15	600,000.00	603,462.00	601,765.20
CANADIAN NATL RESOURCES	0.61	03/30/16	1,800,000.00	1,800,000.00	1,796,792.40
CAPITAL ONE FINANCIAL	1.00	11/06/15	1,500,000.00	1,502,910.00	1,498,572.00
CATERPILLAR FINANCIAL SERV	0.95	06/26/15	700,000.00	704,837.00	702,225.30
CISCO SYS INC	0.29	09/03/15	2,200,000.00	2,200,000.00	2,200,066.00
COMMONWEALTH BK AUSTR NY	1.95	03/16/15	1,500,000.00	1,525,515.00	1,504,555.50
DAIMLER FINANCE LLC	1.30	07/31/15	1,400,000.00	1,413,538.00	1,405,714.80
JOHN DEERE CAP	0.33	04/12/16	3,000,000.00	3,000,000.00	2,997,960.00
DEUTSCHE TEL FIN	3.13	04/11/16	1,500,000.00	1,558,320.00	1,537,390.50
ERAC USA FIN COM	5.90	11/15/15	1,600,000.00	1,703,648.00	1,669,382.40
EATON CORP	0.95	11/02/15	1,600,000.00	1,610,128.00	1,601,417.60
ENTERPRISE PRODUCTS OPER	1.25	08/13/15	1,900,000.00	1,908,284.00	1,905,019.80
FIFTH THIRD BANK	4.75	02/01/15	1,800,000.00	1,843,236.00	1,805,778.00
GENERAL MILLS INC	0.43	01/28/16	500,000.00	500,000.00	499,942.00
GOLDMAN SACHS	0.63	07/22/15	1,700,000.00	1,699,857.00	1,699,736.50
HSBC FIN CORP	5.00	06/30/15	1,700,000.00	1,773,253.00	1,734,297.50
HARLEY-DAVIDSON FINL SER	3.88	03/15/16	1,000,000.00	1,049,690.00	1,032,052.00
ING BANK NV	2.00	09/25/15	2,500,000.00	2,539,075.00	2,519,520.00
JP MORGAN CHASE & CO	1.13	02/26/16	1,800,000.00	1,810,044.00	1,804,708.80
JP MORGAN CHASE & CO	0.80	04/23/15	1,000,000.00	1,002,540.00	1,000,390.00
KENTUCKY UTILITIES CO	1.63	11/01/15	200,000.00	201,378.00	201,631.80
LOUISVILLE GAS & ELEC	1.63	11/15/15	1,700,000.00	1,713,073.00	1,712,852.00
MBNA CORP	5.00	06/15/15	1,532,000.00	1,595,026.48	1,561,521.64
MACQUARIE BANK LTD	0.69	06/15/16	2,500,000.00	2,500,000.00	2,502,742.50
MARATHON OIL	0.90	11/01/15	1,800,000.00	1,806,480.00	1,794,747.60
MET LIFE GLOB FUNDING I	3.13	01/11/16	3,000,000.00	3,120,450.00	3,078,141.00
MORGAN STANLEY	0.71	10/15/15	1,200,000.00	1,201,272.00	1,201,963.20
MORGAN STANLEY	6.00	04/28/15	500,000.00	532,980.00	508,092.00
NATIONAL AUSTRALIA BANK	0.49	12/09/16	2,700,000.00	2,700,000.00	2,698,839.00
NATIONWIDE BLDG SOCIETY	4.65	02/25/15	2,300,000.00	2,341,952.00	2,312,675.30
NEW YORK LIFE GL NYL	0.75	07/24/15	1,600,000.00	1,605,927.00	1,600,660.80
NEXTRA ENERGY CAPITAL	1.20	06/01/15	1,544,000.00	1,553,943.36	1,546,905.80
NOMURA HLDGS INC	2.00	09/13/16	1,600,000.00	1,623,840.00	1,612,907.19
XSTRATA CANADA CORP	6.00	10/15/15	1,700,000.00	1,809,225.00	1,757,386.90
PRICOA GLOBAL FUNDING I	0.38	05/16/16	3,000,000.00	3,000,000.00	3,000,720.00
RABOBANK NEDERLAND	4.50	01/04/16	2,000,000.00	2,096,560.00	2,068,240.00
ROYAL BANK OF CANADA	0.80	10/30/15	3,000,000.00	3,013,485.00	3,007,275.00
CHARLES SCHWAB CORP	0.85	12/04/15	1,525,000.00	1,531,671.75	1,528,329.07
STANDARD CHARTERED PLC	3.20	05/12/16	2,500,000.00	2,590,950.00	2,568,470.00
SUMITOMO MITSUI BANKING	0.90	01/18/16	3,000,000.00	3,004,800.00	2,997,336.00
TAKEDA PHARMACEUTICAL	1.03	03/17/15	4,935,000.00	4,968,594.15	4,940,601.22
TOTAL CAP INTL	0.61	01/15/16	3,000,000.00	3,015,990.00	3,005,271.00
TRANS-CANADA PIPELINES	0.75	01/15/16	500,000.00	499,705.00	498,604.00
TYCO ELECTRONICS GROUP	0.43	01/29/16	1,100,000.00	1,100,000.00	1,099,685.40
UBS AG STAMFORD	3.88	01/15/15	1,500,000.00	1,549,432.50	1,501,585.50
VERIZON COMM INC	2.50	09/15/16	1,600,000.00	1,641,328.00	1,635,480.00
VOLKSWAGEN GROUP AMERICA	0.45	05/23/16	2,600,000.00	2,600,000.00	2,597,374.00
WALGREENS BOOTS ALLIANCE	0.68	05/18/16	1,800,000.00	1,800,000.00	1,799,946.00
WESFARMERS LTD	2.98	05/18/16	2,500,000.00	2,600,625.00	2,569,182.50
WESTPAC BANKING WSTP	1.13	09/25/15	1,500,000.00	1,515,930.00	1,508,062.50
<b>Foreign Securities</b>					
EXPORT-IMPORT BK KOREA	4.13	09/09/15	2,000,000.00	2,063,237.54	2,042,926.00
INTL BK RECON & DEVELOP	0.50	05/16/16	1,100,000.00	1,099,461.00	1,098,301.60
KOREA DEVELOPMENT BANK	4.00	09/09/16	1,300,000.00	1,365,039.00	1,357,005.00
KFW	0.50	07/15/16	3,000,000.00	2,999,100.00	2,995,920.00
BK NEDERLANDSE GEMEENTEN	0.63	07/18/16	3,000,000.00	2,997,270.00	2,996,670.00
NEDER WATERSCHAPSBANK	0.38	12/14/15	3,000,000.00	2,999,280.00	2,996,100.00

Account or Security	Coupon	Maturity Date	Quantity	Cost Value	Market Value
<b>Operating Funds Pool Continued</b>					
Cash & Cash Equivalents					
NTC INST FUNDS-GOVT SELECT	0.01		414,942.67	414,942.67	414,942.67
Account Totals - Wells Conservative Income Fund				200,837,260.54	199,975,126.58
<b>9-200100-Northern Trust UI Short Duration Operating Funds</b>					
Agency Mortgage Backed Securities					
FHLMC	2.00	06/01/43	442,125.72	448,826.70	443,316.80
FNMA	6.50	06/25/39	50,019.98	58,460.86	56,008.77
FNCL	7.50	05/01/30	16,411.75	16,761.79	19,001.18
FNARM	6.28	09/01/37	377,598.12	403,793.99	398,760.98
FNCL	2.34	12/01/34	101,693.73	102,075.09	109,233.20
FNMA	2.26	12/01/34	93,050.07	93,689.78	99,197.60
FNMA	2.50	04/01/23	379,722.75	393,606.36	390,640.15
FNMA	2.50	06/01/23	400,646.71	415,170.17	412,176.52
GNSF	7.50	07/15/30	51,624.65	52,899.16	62,970.81
GNMA	0.63	06/20/63	2,561,286.90	2,561,286.90	2,551,128.83
GNMA	0.63	06/20/63	2,589,038.05	2,589,038.05	2,578,505.84
GNMA	0.63	05/20/63	2,417,454.16	2,417,454.16	2,408,081.69
GNMA	0.86	08/20/63	735,924.48	735,924.48	740,172.23
GNMA	0.66	02/20/61	332,441.71	332,441.71	331,392.85
GNMA	0.56	03/20/63	378,801.18	376,911.44	375,788.19
Asset Backed Securities					
AMERICAN EXPRESS CREDIT	1.26	01/15/20	615,000.00	614,987.58	613,526.46
CAPITAL ONE MULTI-ASSET TR	1.48	07/15/20	900,000.00	899,759.16	900,202.50
CARMAX AUTO OWNER TRUST	0.98	01/15/19	55,000.00	54,996.02	54,832.96
CHASE ISSUANCE TRUST	0.31	10/16/17	450,000.00	450,000.00	449,727.75
CHASE ISSUANCE TRUST	1.38	11/15/19	180,000.00	179,978.89	179,284.68
CITIBANK CREDIT CARD	1.02	02/22/19	775,000.00	774,865.31	772,020.13
CITIBANK CREDIT CARD	1.23	04/24/19	315,000.00	314,936.34	314,506.39
CITIBANK CREDIT CARD	1.73	04/09/20	405,000.00	404,943.22	405,578.34
DISCOVER CARD MASTER TR	0.61	04/15/21	520,000.00	520,000.00	521,463.28
DISCOVER CARD MASTER TR	1.22	10/15/19	315,000.00	314,919.36	314,462.61
DISCOVER CARD MASTER TR	1.39	04/15/20	750,000.00	749,935.05	748,434.00
FORD CREDIT	0.49	06/15/17	120,000.00	120,000.00	119,972.40
HARLEY DAVIDSON	1.10	09/15/19	840,000.00	840,087.52	838,404.84
HERTZ FLEET LEASE	0.71	12/10/27	590,000.00	590,000.00	590,224.79
HONDA AUTO REC OWNER	0.67	12/21/17	775,000.00	774,915.45	773,151.63
HONDA AUTO REC OWNER	0.77	03/19/18	600,000.00	599,927.88	598,676.40
HYUNDAI AUTO REC TRUST	0.90	12/17/18	850,000.00	849,974.16	847,714.35
NISSAN AUTO REC OWNER	0.72	08/15/18	645,000.00	644,851.00	643,541.65
TOYOTA AUTO REC OWNER	0.67	12/15/17	885,000.00	884,836.45	884,030.04
VOLKSWAGEN AUTO LEASE TR	0.91	10/22/18	315,000.00	314,937.95	313,562.34
WORLD FINANCIAL NETWORK CC	1.76	05/17/21	915,000.00	918,952.15	920,138.64
WORLD OMNI AUTO REC TRUST	0.94	04/15/19	255,000.00	254,967.08	254,547.63
Commercial Mortgage Backed Securities					
BANC OF AMERICA COMM MTG	4.86	07/10/43	352,584.68	365,751.51	353,984.44
BANC OF AMERICA COMM MTG	5.41	09/10/47	715,000.00	776,249.80	747,962.22
BEAR STEARNS COMMERCIAL MORTGAGE SECURIT	4.93	02/13/42	124,550.82	128,749.43	124,557.29
CMO BAYVIEW COML ASSET	4.67	06/11/41	523,608.79	544,696.30	526,014.24
BEAR STEARNS MTG SEC	5.70	09/11/38	698,997.63	761,907.42	733,674.20
BEAR STEARNS MTG SEC	5.54	10/12/41	597,998.92	656,257.10	630,746.53
BEAR STEARNS MTG SEC	5.71	06/11/40	690,000.00	778,360.94	744,230.55
CD COMMERCIAL MORTGAGE TRUST	5.62	10/15/48	199,801.48	217,252.89	209,999.94
CMO JP MORGAN CHASE	5.55	05/12/45	198,840.56	216,013.86	207,754.78
CMO JP MORGAN CHASE	5.40	05/15/45	397,251.71	432,290.56	417,991.42
CMO JP MORGAN CHASE	5.44	06/12/47	105,954.28	117,029.82	112,658.21
LB-UBS COMMERCIAL MTG	6.15	04/15/41	680,000.00	783,707.42	749,763.92
LB-UBS COMM MTG	5.66	03/15/39	596,949.27	639,435.23	620,032.10

Account or Security	Coupon	Maturity Date	Quantity	Cost Value	Market Value
<b>Operating Funds Pool Continued</b>					
LB-UBS COMM MTG	5.83	06/15/38	670,869.48	733,501.42	704,686.66
MORGAN STANLEY CAPITAL I	5.73	07/12/44	681,891.98	742,729.52	715,842.01
MORGAN STANLEY CAPITAL I	5.65	06/11/42	415,000.00	467,495.32	451,735.38
MORGAN STANLEY CAPITAL I	5.81	12/12/49	183,610.56	205,514.72	199,616.07
MORGAN STANLEY CAPITAL I	6.28	01/11/43	567,304.65	657,489.04	632,778.98
WACHOVIA BANK COMM MTG TR	5.27	12/15/44	663,535.30	705,265.45	677,701.11
WACHOVIA BANK COMM MTG TR	5.31	11/15/48	394,171.13	431,173.34	417,715.36
Corporate Bonds					
PVTPL ANZ NEW ZEALAND INTL LTD	1.40	04/27/17	155,000.00	154,976.75	154,691.24
AT&T INC	1.60	02/15/17	600,000.00	606,994.00	601,226.40
ABBIEY NATL TREASURY SERV	1.38	03/13/17	170,000.00	169,801.10	169,795.32
ABBVIE INC	1.20	11/06/15	190,000.00	192,023.50	190,558.41
AIRGAS INC	2.95	06/15/16	100,000.00	103,968.00	102,238.80
AMAZON.COM INC	0.65	11/27/15	100,000.00	100,297.00	99,930.50
AMERICAN EXPRESS CREDIT	2.80	09/19/16	110,000.00	115,065.50	113,235.21
AMERICAN HONDA FINANCE	1.20	07/14/17	160,000.00	159,774.40	159,442.72
AMERN INTL GROUP	2.38	08/24/15	190,000.00	194,385.20	191,537.86
AMERISOURCEBERGEN CORP	1.15	05/15/17	250,000.00	249,730.00	247,888.00
AMGEN INC	1.25	05/22/17	350,000.00	349,618.50	347,238.85
AMPHENOL CORP	1.55	09/15/17	215,000.00	214,780.70	214,401.44
ANHEUSER BUSCH INBEV	4.13	01/15/15	120,000.00	119,835.60	120,111.96
ANHEUSER-BUSCH	1.13	01/27/17	165,000.00	164,927.40	165,461.34
AUTODESK INC	1.95	12/15/17	115,000.00	114,841.30	115,357.19
BP CAPITAL PLC	0.70	11/06/15	230,000.00	230,717.60	230,054.51
BP CAPITAL PLC	2.52	01/15/20	130,000.00	130,000.00	130,151.97
BANK OF AMERICA	3.70	09/01/15	115,000.00	119,441.30	117,006.75
BANK AMERICA CORP	3.63	03/17/16	510,000.00	508,408.80	524,328.45
BANK NOVA SCOTIA	1.25	04/11/17	255,000.00	254,798.55	254,172.52
BK TOKYO-MITSUBISHI UFJ	3.85	01/22/15	140,000.00	139,942.60	140,233.10
BANK OF TOKYO	1.20	03/10/17	170,000.00	169,814.70	168,618.41
BAYER US FINANCE LLC	1.50	10/09/17	225,000.00	224,849.25	225,144.22
BRANCH BANKING & TRUST	1.00	04/03/17	165,000.00	164,541.30	163,652.94
BECTON DICKINSON	1.80	12/15/17	205,000.00	205,000.00	205,756.04
BOEING CO	0.36	10/30/17	205,000.00	205,000.00	204,796.02
BRITISH TELECOM PLC	1.63	06/28/16	200,000.00	202,222.00	201,440.20
CVS CAREMARK CORP	1.20	12/05/16	195,000.00	196,232.40	195,538.98
CAMERON INTERNATIONAL CO	1.40	06/15/17	290,000.00	289,857.90	285,625.64
CANADIAN NATL RAILWAY	1.45	12/15/16	115,000.00	116,383.45	115,785.56
CAPITAL ONE BANK USA NA	1.20	02/13/17	180,000.00	179,926.20	178,439.22
CARDINAL HEALTH INC	2.40	11/15/19	95,000.00	94,822.35	94,691.06
CHEVRON CORP	1.35	11/15/17	140,000.00	140,000.00	140,113.40
CISCO SYS INC	1.10	03/03/17	300,000.00	300,756.00	300,126.90
CITIGROUP INC	1.70	07/25/16	265,000.00	268,784.20	266,814.98
CITIGROUP INC	1.35	03/10/17	375,000.00	374,438.85	373,231.13
COMMONWEALTH BK AUSTR NY	1.40	09/08/17	470,000.00	469,600.50	467,447.90
CONAGRA INC	1.30	01/25/16	190,000.00	191,514.30	189,967.13
CONTINENTAL RESOURCES	5.00	09/15/22	185,000.00	190,951.45	178,987.50
COVIDIEN INTL FIN	1.35	05/29/15	100,000.00	100,928.00	100,300.10
CREDIT SUISSE NEW YORK	1.38	05/26/17	245,000.00	244,928.95	244,278.23
DEUTSCHE BANK	1.40	02/13/17	225,000.00	224,979.75	224,530.87
DIRECTTV HOLDINGS/FING	2.40	03/15/17	265,000.00	271,410.35	270,000.28
WALT DISNEY CO	0.45	12/01/15	400,000.00	397,020.00	399,887.60
DOMINION GAS HLDGS LLC	1.05	11/01/16	115,000.00	114,803.35	114,784.83
DOW CHEMICAL CO	2.50	02/15/16	185,000.00	190,792.95	188,189.95
DUKE ENERGY	0.61	04/03/17	110,000.00	110,000.00	110,147.07
EASTMAN CHEMICAL CO	2.40	06/01/17	190,000.00	194,086.90	192,966.09
EL PASO NAT GAS	5.95	04/15/17	170,000.00	169,539.30	182,759.52
EXPRESS SCRIPTS HOLDING	3.13	05/15/16	150,000.00	157,035.00	154,191.45
FORD MOTOR CR CO	1.68	09/08/17	460,000.00	460,000.00	456,339.78
FREEMPORT-MCMORAN C&G	2.38	03/15/18	190,000.00	190,623.20	187,910.95

Account or Security	Coupon	Maturity Date	Quantity	Cost Value	Market Value
<b>Operating Funds Pool Continued</b>					
FREEMPORT-MCMORAN C&G	2.30	11/14/17	245,000.00	244,838.30	245,294.00
GENERAL ELECTRIC CO	0.85	10/09/15	215,000.00	216,223.40	215,550.18
GEN ELEC CAP CORP	1.25	05/15/17	235,000.00	234,964.75	235,318.43
GENERAL MILLS INC	0.88	01/29/16	200,000.00	200,870.00	200,393.20
GENERAL MILLS INC	1.40	10/20/17	355,000.00	354,936.10	353,493.02
GOLDMAN SACHS	3.63	02/07/16	785,000.00	821,506.00	805,455.53
HSBC USA INC	1.30	06/23/17	345,000.00	344,475.62	344,409.01
HEINEKEN NV	0.80	10/01/15	61,000.00	61,037.21	61,068.01
JP MORGAN CHASE & CO	1.10	10/15/15	195,000.00	195,975.00	195,350.61
JP MORGAN CHASE & CO	1.35	02/15/17	195,000.00	194,902.50	194,995.71
JPMORGAN CHASE & CO	3.15	07/05/16	250,000.00	261,572.50	256,984.25
JOHNSON & JOHNSON	1.13	11/21/17	145,000.00	144,885.45	144,567.17
JOHNSON CONTROLS	1.40	11/02/17	135,000.00	134,827.20	133,773.93
KLA-TENCOR CORP	2.38	11/01/17	205,000.00	204,877.00	206,079.94
KELLOGG CO	1.13	05/15/15	200,000.00	201,298.00	200,536.00
KEY BANK NA	1.10	11/25/16	250,000.00	250,290.00	249,562.25
LANDSBANKI IN DEFAULT	0.00	12/19/49	240,000.00	300.00	2.40
REORG/LEHMAN BROS HLDGS PLAN			990,000.00	8.91	9.91
MARATHON OIL	0.90	11/01/15	155,000.00	155,533.20	154,547.71
MCKESSON CORP	1.29	03/10/17	290,000.00	290,506.00	288,518.68
MEDTRONIC INC	1.50	03/15/18	95,000.00	94,726.40	94,545.99
MET LIFE GLOB	1.30	04/10/17	135,000.00	134,813.70	134,775.36
MORGAN STANLEY	1.75	02/25/16	455,000.00	461,656.85	457,467.92
MORGAN STANLEY	1.48	02/25/16	190,000.00	192,924.10	191,536.91
MURPHY OIL CORP	2.50	12/01/17	100,000.00	102,442.00	99,400.00
MYLAN INC	1.80	06/24/16	115,000.00	116,706.60	115,693.45
NBC UNIVERSAL MED	3.65	04/30/15	295,000.00	306,401.75	298,015.49
ORACLE CORP	0.43	07/07/17	145,000.00	145,000.00	144,855.29
PNC FUNDING CORP	2.70	09/19/16	185,000.00	193,288.00	189,987.23
PACCAR FINANCIAL CORP	1.10	06/06/17	195,000.00	194,748.45	194,196.79
PERRIGO CO LTD	1.30	11/08/16	200,000.00	200,310.00	199,124.20
PETROBRAS GLOBAL FINANCE	3.25	03/17/17	425,000.00	424,817.25	400,562.50
PFIZER INC	1.10	05/15/17	185,000.00	184,837.20	184,780.96
PHILIP MORRIS	2.50	05/16/16	185,000.00	192,220.55	189,399.48
PRUDENTIAL FINANCIAL INC	3.00	05/12/16	185,000.00	193,683.90	189,569.50
REYNOLDS AMERICAN INC	1.05	10/30/15	195,000.00	195,770.25	195,212.35
ROGERS CABLE INC	6.75	03/15/15	220,000.00	254,878.80	222,562.34
ROYAL BK SCOTLND RBS	1.88	03/31/17	180,000.00	179,708.40	179,857.44
SBA TOWER TRUST	2.93	12/15/42	115,000.00	118,326.95	116,469.24
SANOFI-AVENTIS	2.63	03/29/16	200,000.00	207,938.00	204,852.00
SHELL INTL FIN	0.63	12/04/15	195,000.00	195,604.50	195,210.60
SIMON PROPERTY GROUP	2.15	09/15/17	190,000.00	194,470.70	193,221.26
SOUTHERN CO	1.30	08/15/17	245,000.00	244,921.60	243,994.03
STANDARD CHARTERED PLC	1.50	09/08/17	185,000.00	184,896.40	184,524.18
STARBUCKS CORP	0.88	12/05/16	200,000.00	200,132.00	199,436.00
STATOIL ASA	1.25	11/09/17	90,000.00	89,762.40	89,451.72
SUMITOMO MITSUI BANKING	0.90	01/18/16	250,000.00	250,517.50	249,778.00
SUNTORY HOLDINGS LTD	1.65	09/29/17	295,000.00	294,879.05	294,108.51
SYMANTEC CORP	2.75	09/15/15	100,000.00	102,532.00	101,227.80
SYNCHRONY FINANCIAL	1.88	08/15/17	145,000.00	144,873.85	145,281.73
TEVA PHARMACEUT FIN BV	3.00	06/15/15	200,000.00	205,806.00	201,900.40
THERMO FISHER SCIENTIFIC	1.30	02/01/17	270,000.00	268,917.30	268,488.27
TIME WARNER INC	3.15	07/15/15	185,000.00	191,580.45	187,585.37
TOTAL CAP INTL	1.00	08/12/16	190,000.00	190,940.50	190,414.96
TOYOTA MOTOR CREDIT CORP	2.00	09/15/16	385,000.00	396,298.15	391,980.05
TRANS-CANADA PIPELINES	0.75	01/15/16	115,000.00	115,028.75	114,678.92
US AIRWAYS PASS	6.85	07/30/19	43,268.51	41,734.45	45,864.62
UNITEDHEALTH GROUP INC	0.85	10/15/15	115,000.00	115,633.65	115,332.69
VALE OVERSEAS LTD	6.25	01/23/17	110,000.00	109,193.70	117,327.10
VENTAS REALTY LP	1.55	09/26/16	115,000.00	116,223.60	115,460.92
VENTAS REALTY LP	1.25	04/17/17	235,000.00	234,565.25	232,811.44

Account or Security	Coupon	Maturity Date	Quantity	Cost Value	Market Value
<b>Operating Funds Pool Continued</b>					
VERIZON COMM INC	1.35	06/09/17	600,000.00	599,185.00	597,223.80
VIACOM INC	2.50	12/15/16	110,000.00	114,186.60	112,389.64
VOLKSWAGEN GROUP AMERICA	1.60	11/20/17	180,000.00	179,879.40	179,341.56
WEA FINANCE LLC	1.75	09/15/17	210,000.00	209,939.10	208,869.78
WALGREENS BOOTS ALLIANCE	1.75	11/17/17	125,000.00	124,828.75	125,309.50
WELLS FARGO & CO	1.15	06/02/17	270,000.00	269,659.80	268,525.80
WESTPAC BANKING CORP	1.05	11/25/16	195,000.00	195,058.50	194,949.10
WHIRLPOOL CORP	1.35	03/01/17	130,000.00	129,931.10	129,607.27
WHIRLPOOL CORP	1.65	11/01/17	210,000.00	209,987.40	209,303.22
ZOETIS INC	1.15	02/01/16	155,000.00	155,866.45	154,861.59
Foreign Securities					
KOREA LAND & HOUSING COR	1.88	08/02/17	325,000.00	323,791.00	324,015.25
U.S. Treasury Securities					
US TREAS BD STRIPPED	0.00	11/15/16	2,000,000.00	1,964,140.00	1,975,578.00
UNITED STATES TREAS NTS	0.63	02/15/17	7,985,000.00	7,969,203.66	7,965,037.50
US TREAS NTS BD	0.75	03/15/17	5,980,000.00	5,949,399.22	5,977,661.82
US TREASURY N/B	1.00	12/15/17	13,530,000.00	13,506,344.63	13,498,285.68
US TREASURY N/B	0.63	12/31/16	5,155,000.00	5,148,635.43	5,148,154.16
US TREASURY N/B	0.88	01/31/17	5,945,000.00	5,968,274.45	5,962,187.00
Cash & Cash Equivalents					
NTC INST FUNDS-GOVT SELECT	0.01		443,063.72	443,063.72	443,063.72
Account Totals - Northern Trust UI Short Duration Operating Funds				100,596,065.00	100,026,568.69
<b>9-200100-JP Morgan Managed Reserves</b>					
Agency Bonds					
FHLMC	0.38	02/19/16	2,520,000.00	2,515,086.00	2,519,191.08
FHLMC	0.20	07/17/15	1,000,000.00	1,000,000.00	999,680.00
FHLMC	4.75	01/19/16	1,750,000.00	1,846,145.00	1,830,543.75
FHLMC	0.50	09/25/15	3,300,000.00	3,310,879.08	3,306,171.00
FHLB	0.50	09/28/16	900,000.00	897,975.00	897,614.10
FHLB	0.50	11/20/15	1,000,000.00	1,002,860.00	1,001,473.00
FNMA	0.50	10/22/15	2,000,000.00	2,005,778.00	2,003,600.00
Asset Backed Securities					
ALLY AUTO REC TRUST	0.59	01/17/17	346,256.64	346,784.14	346,221.66
ALLY AUTO REC TRUST	0.63	05/15/17	1,719,242.18	1,721,592.70	1,719,563.67
ALLY AUTO REC TRUST	0.81	09/15/17	925,000.00	924,983.91	924,772.45
ALLY AUTO REC TRUST	0.68	07/17/17	1,000,000.00	999,955.30	999,362.00
AMERICREDIT AUTO REC TR	1.05	10/11/16	6,500.84	6,529.54	6,501.32
AMERICREDIT AUTO REC TR	0.53	11/08/16	153,593.01	153,589.35	153,589.32
AMERICREDIT AUTO REC TR	0.68	10/11/16	345,436.81	345,436.71	345,456.50
BANK OF AMERICA AUTO TRUST	0.78	06/15/16	112,520.12	112,744.28	112,534.63
BMW VEHICLE LEASE TRUST	0.53	04/25/17	500,000.00	499,983.10	499,992.00
CIT EQUIPMENT COLLATERAL	0.65	03/21/16	1,390,529.03	1,391,941.29	1,390,839.11
CNH EQUIPMENT TRUST	0.49	06/15/17	605,065.58	605,035.87	604,767.28
CNH EQUIPMENT TRUST	0.49	03/15/17	398,919.44	398,888.20	398,967.70
CNH EQUIPMENT TRUST	0.44	10/17/16	301,785.85	301,783.79	301,714.93
CNH EQUIPMENT TRUST	0.63	06/15/16	1,900,000.00	1,899,917.35	1,899,095.60
CAPITAL AUTO REC TRUST	0.62	07/20/16	752,904.53	753,728.02	753,012.94
CAPITAL AUTO REC TRUST	0.68	05/20/16	600,000.00	599,984.10	600,295.20
CARMAX AUTO OWNER TRUST	0.42	06/15/16	70,169.37	70,167.35	70,164.66
CARMAX AUTO OWNER TRUST	0.47	02/15/17	339,083.49	339,077.79	339,015.33
CARMAX AUTO OWNER TRUST	0.46	04/17/17	1,099,257.24	1,099,203.82	1,098,310.78
CARMAX AUTO OWNER TRUST	0.55	08/15/17	1,100,000.00	1,099,995.49	1,099,627.10
CARMAX AUTO OWNER TRUST	0.67	07/15/16	900,000.00	899,969.76	899,017.20
CHRYSLER CAPITAL AUTO	0.61	11/15/16	149,056.56	149,052.93	149,078.17
CHRYSLER CAPITAL AUTO	0.69	09/15/17	1,300,000.00	1,299,918.62	1,300,923.00

Account or Security	Coupon	Maturity Date	Quantity	Cost Value	Market Value
<b>Operating Funds Pool Continued</b>					
CITIBANK CREDIT CARD	0.73	02/07/18	1,500,000.00	1,500,878.91	1,500,267.00
DELL EQUIPMENT FINANCE TRUST	0.64	07/22/16	500,000.00	499,975.95	499,917.50
DRYROCK ISSUANCE TRUST	0.64	08/15/18	1,500,000.00	1,498,945.31	1,499,251.50
FORD CREDIT AUTO OWNERS	0.55	04/15/16	55,528.39	55,528.18	55,528.55
FORD CREDIT AUTO OWNER TR	0.48	11/15/16	289,583.89	289,555.11	289,555.22
FORD CREDIT AUTO LEASE	0.50	10/17/16	348,097.78	348,091.97	347,883.70
FORD CREDIT AUTO LEASE	0.47	01/15/16	1,553,124.32	1,552,578.30	1,552,672.36
HARLEY DAVIDSON	0.65	07/16/18	1,925,315.69	1,925,691.73	1,925,377.30
HONDA AUTO REC OWNER	0.54	01/15/16	96,125.47	96,124.04	96,130.18
HONDA AUTO REC OWNER	0.41	08/22/16	1,058,043.66	1,057,963.67	1,057,616.21
HONDA AUTO REC OWNER	0.39	09/19/16	1,000,000.00	999,921.90	999,422.00
HYUNDAI AUTO REC TRUST	0.62	09/15/16	198,461.37	198,701.69	198,530.03
HYUNDAI AUTO	0.53	03/15/16	206,299.78	206,298.83	206,319.17
HYUNDAI AUTO REC TRUST	0.61	02/15/17	900,000.00	899,948.43	898,561.80
JOHN DEERE OWNER TRUST	0.54	07/17/17	1,300,000.00	1,299,890.67	1,297,276.50
JOHN DEERE OWNER TRUST	0.55	01/15/16	99,315.78	99,311.24	99,329.08
MERCEDES-BENZ AUTO REC	0.53	09/15/15	309,330.36	309,323.25	309,363.45
MERCEDES-BENZ AUTO REC	0.62	07/15/16	500,000.00	499,975.65	500,211.00
MERCEDES-BENZ AUTO REC	0.48	06/15/16	1,500,104.76	1,500,065.16	1,500,493.28
MERCEDES-BENZ AUTO REC	0.43	01/15/16	1,600,000.00	1,599,906.08	1,598,481.60
NISSAN AUTO LEASE TRUST	0.40	06/15/16	339,646.43	339,633.90	339,631.48
NISSAN AUTO REC OWNER	0.60	06/15/17	1,200,000.00	1,199,935.56	1,199,382.00
PORSCHE LEASE OWNER TR	0.65	01/20/17	900,000.00	899,998.56	900,252.90
SANTANDER DRIVE AUTO REC	0.64	04/17/17	211,757.28	211,755.00	211,761.09
SANTANDER DR AUTO	0.66	06/15/17	1,281,680.05	1,282,597.31	1,282,164.52
SANTANDER DR AUTO	0.54	08/15/17	373,464.12	373,439.28	373,337.14
VOLKSWAGEN AUTO LOAN TR	0.56	08/21/17	1,068,560.35	1,067,934.24	1,067,583.68
VOLKSWAGEN AUTO LEASE TR	0.52	10/20/16	448,309.97	448,301.32	448,378.11
VOLKSWAGEN AUTO LEASE TR	0.42	03/20/17	2,029,310.59	2,029,274.47	2,027,855.57
VOLVO FINANCIAL EQUIP	0.53	11/16/15	33,651.48	33,648.38	33,647.13
WORLD OMNI AUTO REC TRUST	0.43	05/16/16	54,663.06	54,659.70	54,660.92
<b>Commercial Paper</b>					
BK CHINA LTD HONG KONG	0.00	03/24/15	1,600,000.00	1,594,222.00	1,598,551.52
MACQUARIE BK LTD	0.00	01/06/16	2,200,000.00	2,185,443.33	2,203,833.50
VODAFONE GROUP PLC	0.00	07/29/15	1,600,000.00	1,590,453.33	1,595,800.00
<b>Corporate Bonds</b>					
ABN AMRO BK	1.38	01/22/16	2,200,000.00	2,212,760.00	2,208,898.98
ANZ NEW ZELAND INTL/LDN	3.13	08/10/15	1,500,000.00	1,543,080.00	1,522,372.50
ANZ NEW ZELAND INTL/LDN	1.13	03/24/16	1,500,000.00	1,506,057.00	1,505,035.50
AT&T INC	2.50	08/15/15	866,000.00	890,741.69	875,349.33
AT&T INC	0.62	02/12/16	1,100,000.00	1,103,267.00	1,099,984.60
ABBVIE INC	1.20	11/06/15	1,650,000.00	1,663,329.86	1,654,849.35
AMERICA MOVIL SAB DE CV	5.75	01/15/15	600,000.00	635,448.00	600,300.00
AMER EXPRESS CREDIT	0.51	06/05/17	1,100,000.00	1,100,000.00	1,098,116.80
AMER EXPRESS CREDIT	0.55	09/22/17	500,000.00	500,000.00	497,155.50
AMERICAN HONDA FINANCE	0.55	12/11/17	600,000.00	600,000.00	599,622.00
AMERICAN HONDA FINANCE	2.50	09/21/15	2,700,000.00	2,786,535.54	2,739,744.00
AMERICAN INTL GROUP INC	5.05	10/01/15	1,876,000.00	1,966,338.81	1,932,925.34
AON CORP	3.50	09/30/15	200,000.00	207,716.00	203,960.80
BB&T CORPORATION	3.20	03/15/16	2,200,000.00	2,254,494.00	2,250,652.80
BP CAPITAL MARKETS PLC	3.13	10/01/15	1,700,000.00	1,744,411.55	1,730,484.40
BP CAPITAL PLC	0.70	11/06/15	1,000,000.00	1,002,070.00	1,000,237.00
BANK OF AMERICA	3.70	09/01/15	2,200,000.00	2,266,077.00	2,238,390.00
BANK OF MONTREAL	0.80	11/06/15	1,000,000.00	1,003,597.00	1,001,860.00
BANK OF NOVA SCOTIA	2.90	03/29/16	2,250,000.00	2,315,745.00	2,308,167.00
BANK OF NOVA SCOTIA	1.38	07/15/16	1,000,000.00	1,010,010.00	1,006,689.00
BANK NOVA SCOTIA	0.54	04/11/17	1,100,000.00	1,100,000.00	1,097,769.20
BK TOKYO-MITSUBISHI UFJ	2.45	09/11/15	2,400,000.00	2,445,125.00	2,425,008.00



Account or Security	Coupon	Maturity Date	Quantity	Cost Value	Market Value
<b>Operating Funds Pool Continued</b>					
BAYER US FINANCE LLC	0.48	10/07/16	800,000.00	800,000.00	800,277.60
BRANCH BANKING & TRUST	0.66	12/01/16	1,000,000.00	1,002,240.00	1,000,911.00
BRITISH TELECOM PLC	2.00	06/22/15	1,000,000.00	1,015,380.00	1,006,056.00
BURL NORTHN SANTA	4.88	01/15/15	700,000.00	748,450.11	700,839.30
CRH AMER INC	4.13	01/15/16	600,000.00	619,212.00	617,442.00
CANADIAN IMPERIAL BK	1.35	07/18/16	1,000,000.00	1,009,620.00	1,006,331.00
CANADIAN NATL RESOURCES	0.61	03/30/16	1,000,000.00	1,003,070.00	998,218.00
CAPITAL ONE FINANCIAL	2.15	03/23/15	2,200,000.00	2,232,423.60	2,206,547.20
CISCO SYS INC	5.50	02/22/16	1,000,000.00	1,060,696.36	1,055,018.00
CITIGROUP INC	4.75	05/19/15	850,000.00	875,270.50	862,529.85
COMMONWEALTH BANK AUST	3.25	03/17/16	2,200,000.00	2,282,918.00	2,263,760.40
COMMONWEALTH BANK AUST	0.44	06/03/16	2,200,000.00	2,200,000.00	2,199,604.00
COOPER US INC	5.45	04/01/15	1,500,000.00	1,595,760.00	1,518,180.00
RABOBANK NEDERLAND NY	0.51	11/23/16	2,000,000.00	2,001,400.00	2,001,700.00
DAIMLER FINANCE LLC	0.57	08/01/17	600,000.00	600,000.00	598,308.00
JOHN DEERE CAP	0.52	10/11/16	1,000,000.00	1,002,990.00	1,001,406.00
DEUTSCHE BK LOND	3.45	03/30/15	2,200,000.00	2,265,670.00	2,215,540.80
DEUTSCHE BK LOND	3.25	01/11/16	1,000,000.00	1,031,707.92	1,021,695.00
DOVER CORP	4.88	10/15/15	1,000,000.00	1,069,230.00	1,034,580.00
EOG RESOURCES INC	2.95	06/01/15	2,100,000.00	2,141,965.50	2,120,325.90
ERAC USA FINANCE LLC	1.40	04/15/16	1,600,000.00	1,613,072.00	1,603,755.20
EBAY INC	1.63	10/15/15	2,200,000.00	2,220,636.00	2,216,940.00
ELECTRICITE DE FRANCE IAM	0.72	01/08/16	2,750,000.00	2,728,330.00	2,737,463.02
ENSCO PLC	3.25	03/15/16	850,000.00	878,235.07	865,543.10
FIFTH THIRD BANK	0.74	11/18/16	1,600,000.00	1,605,744.00	1,603,392.00
GEN ELEC CAP CORP	1.00	01/08/16	500,000.00	502,390.00	501,820.00
GEORGIA POWER CO	0.75	08/10/15	682,000.00	683,979.26	682,430.34
GOLDMAN SACHS	3.70	08/01/15	400,000.00	411,828.00	406,455.60
GOLDMAN SACHS	3.63	02/07/16	1,700,000.00	1,753,400.40	1,744,298.60
HSBC BANK PLC	3.10	05/24/16	1,000,000.00	1,036,015.01	1,032,487.00
HUTCH WHAM INTL HUWHY	4.63	09/11/15	2,000,000.00	2,072,965.00	2,050,360.00
HYUNDAI CAPITAL AMERICA	1.63	10/02/15	400,000.00	403,152.00	401,640.80
ING BANK NV	2.00	09/25/15	3,000,000.00	3,047,720.00	3,023,424.00
JOHNSON & JOHNSON	2.15	05/15/16	1,500,000.00	1,533,585.00	1,530,766.50
JOHNSON CONTROLS	2.60	12/01/16	1,000,000.00	1,029,150.00	1,024,881.00
KEYCORP	3.75	08/13/15	1,100,000.00	1,121,318.00	1,119,363.30
KEY BANK NA	0.72	11/25/16	1,000,000.00	1,003,470.00	1,002,606.00
KROGER CO	4.95	01/15/15	900,000.00	937,152.00	901,057.50
CAISSE CENTRALE DESJARDN	0.66	03/27/17	1,100,000.00	1,100,000.00	1,101,023.00
CAISSE CENTRALE DESJARDN	0.59	09/12/17	905,000.00	905,000.00	902,550.16
LOWES COMPANIES	2.13	04/15/16	2,200,000.00	2,243,302.60	2,236,295.60
MANULIFE FINANCIAL CORP	3.40	09/17/15	2,100,000.00	2,159,127.33	2,137,814.70
MASSMUTUAL GLOBAL FUNDING	3.13	04/14/16	1,000,000.00	1,035,810.00	1,029,829.00
MORGAN STANLEY	1.75	02/25/16	2,000,000.00	2,019,137.12	2,010,848.00
NATL AUSTR BK NY	0.78	07/25/16	2,200,000.00	2,216,126.00	2,208,859.40
NEVADA POWER CO	5.88	01/15/15	625,000.00	680,510.00	625,837.50
NEW YORK LIFE GL NYL	0.80	02/12/16	2,200,000.00	2,207,766.00	2,203,762.00
NEXTRA ENERGY CAPITAL	1.20	06/01/15	1,500,000.00	1,509,765.00	1,502,822.99
NISSAN MOTOR ACC	0.96	09/26/16	600,000.00	604,530.00	603,463.80
PNC FUNDING CORP	3.63	02/08/15	1,400,000.00	1,454,460.00	1,404,121.60
PACCAR FINANCIAL CORP	0.43	06/06/17	600,000.00	600,000.00	599,974.80
PENTAIR FINANCE SA	1.35	12/01/15	1,100,000.00	1,104,158.00	1,101,808.40
POTASH CORP-SASKATCHEWAN	3.75	09/30/15	1,500,000.00	1,560,045.00	1,533,250.50
PRUDENTIAL FINANCIAL	4.75	09/17/15	2,600,000.00	2,696,200.00	2,667,912.00
RIO TINTO FIN USA LTD	1.13	03/20/15	1,000,000.00	1,006,820.00	1,001,064.00
ROGERS WIRELESS	7.50	03/15/15	575,000.00	620,378.70	582,590.00
RYDER SYSTEM INC	3.15	03/02/15	1,000,000.00	1,027,540.00	1,003,799.00
SABMILLER HOLDINGS INC	1.85	01/15/15	500,000.00	507,863.59	500,193.00
SHELL INTERNATIONAL FIN	3.25	09/22/15	2,100,000.00	2,194,573.50	2,139,213.30
STATE STREET COR STT	2.88	03/07/16	1,600,000.00	1,651,024.00	1,639,142.40
SUMITOMO MITSUI BANKING	1.35	07/18/15	3,200,000.00	3,225,392.00	3,214,976.00

Account or Security	Coupon	Maturity Date	Quantity	Cost Value	Market Value
<b><u>Operating Funds Pool Continued</u></b>					
SVENSKA HANDELSBANKEN	0.72	09/23/16	1,750,000.00	1,759,789.79	1,756,541.50
TCI COMMUNICATIONS INC	8.75	08/01/15	750,000.00	853,882.92	784,633.50
TEVA PHARMACEUT FIN BV	3.00	06/15/15	1,840,000.00	1,865,400.80	1,857,483.68
THOMSON REUTERS	0.88	05/23/16	1,100,000.00	1,100,528.00	1,094,299.80
TORONTO-DOMINION BANK	0.70	09/09/16	3,200,000.00	3,217,762.00	3,208,572.80
TYCO INTL FIN	3.38	10/15/15	1,000,000.00	1,023,860.00	1,019,820.00
US BANK	0.35	04/22/16	2,200,000.00	2,200,675.14	2,199,918.60
VENTAS REALTY LP	3.13	11/30/15	500,000.00	514,560.00	510,102.50
VERIZON COMM INC	0.70	11/02/15	921,000.00	923,049.01	920,588.31
VIACOM INC	1.25	02/27/15	1,000,000.00	1,006,940.00	1,000,887.00
VOLKSWAGEN GROUP AMERICA	0.45	05/23/16	2,200,000.00	2,200,000.00	2,197,778.00
WALGREENS BOOTS ALLIANCE	0.68	05/18/16	700,000.00	700,000.00	699,979.00
WELLS FARGO & CO DEL	0.76	07/20/16	1,000,000.00	1,004,937.00	1,003,077.00
WELLS FARGO & CO	0.53	06/02/17	1,100,000.00	1,100,000.00	1,095,233.70
WESTPAC BKG CORP	3.00	08/04/15	2,100,000.00	2,153,256.00	2,130,324.00
Foreign Securities					
SWEDISH EXPORT CREDIT	0.63	09/04/15	1,000,000.00	999,870.00	1,001,820.00
U.S. Treasury Securities					
UNITED STATES TREAS NTS	0.25	12/31/15	2,200,000.00	2,199,828.14	2,199,656.80
US TREASURY N/B	0.25	02/29/16	4,300,000.00	4,294,960.94	4,294,625.00
US TREASURY N/B	0.25	12/15/15	5,500,000.00	5,503,007.81	5,500,429.00
US TREASURY N/B	0.38	01/15/16	5,200,000.00	5,208,125.00	5,203,249.97
US TREASURY N/B	0.50	06/30/16	4,300,000.00	4,306,382.81	4,301,341.60
Cash & Cash Equivalents					
NTC INST FUNDS-GOVT SELECT	0.01		2,932,906.77	<u>2,932,906.77</u>	<u>2,932,906.77</u>
Account Totals - JP Morgan Managed Reserves				222,745,159.09	221,480,068.26
<u>9-200100 Money Market Funds</u>					
JPM US GOVT MMKT FD	0.01		184,499,464.40	184,499,464.40	184,499,464.40
NTC INST FUNDS-GOVT SELECT MMF	0.01		78,148,278.55	78,148,278.55	78,148,278.55
WFC HERITAGE MMF	0.01		8,619,258.12	8,619,258.12	8,619,258.12
IL PUBLIC TREASURY INVEST POOL	0.02		1,657,976.91	<u>1,657,976.91</u>	<u>1,657,976.91</u>
Account Totals				272,924,977.98	272,924,977.98
Total Operating Funds Pool				<u>2,013,946,396.01</u>	<u>2,009,531,109.46</u>
<b><u>Separately Invested Current Funds</u></b>					
<b>1-200201 - Deferred Comp</b>					
EMERGING MKTS STK INX ADM			1,749.29	60,076.47	58,163.86
VANGUARD DEV MKTS ADMIRAL			4,982.75	66,157.02	60,640.08
VANGUARD MARKET NEUTRAL			4,165.15	45,004.30	47,899.18
WELLINGTON FUND ADMIRAL			1,518.26	100,966.43	102,649.63
WINDSOR FUND ADMIRAL			745.20	<u>50,007.77</u>	<u>53,929.83</u>
Account Totals				322,211.99	323,282.58
<b>1-201021 - Terminal Benefits</b>					
JP MORGAN - TERMINAL BENEFIT	0.01		3,074,619.94	3,074,619.94	3,074,619.94
<b>1-508902 - NREC 2013-03565</b>					
JP MORGAN - NREC 2013-03565	0.01		78,411.77	78,411.77	78,411.77
<b>1-508913 - NREC 2014-02284</b>					
JP MORGAN - NREC 2014-02284	0.01		21,744.83	21,744.83	21,744.83
<b>1-509047 - NREC 2013-03556</b>					
JP MORGAN - NREC 2013-03556	0.01		146,130.86	146,130.86	146,130.86

Account or Security	Coupon	Maturity Date	Quantity	Cost Value	Market Value
<b><u>Separately Invested Current Funds Continued</u></b>					
<b>1-552415 - GBMF 4542</b>					
JP MORGAN - GBMF 4542	0.01		664,846.61	664,846.61	664,846.61
<b>1-552450 - GBMF 4561</b>					
JP MORGAN - GBMF 4561	0.01		300,000.40	300,000.40	300,000.40
<b>1-552490 - Gates Fdn OPP112263</b>					
JP MORGAN - GATES FDN OPP112263	0.01		292,415.86	292,415.86	292,415.86
<b>1-552495 - Ideas 42 2015-01746</b>					
JP MORGAN - IDEAS 42 2015-01746	0.01		75,001.50	75,001.50	75,001.50
<b>1-552531 - Beckman Fdn 2014-04384</b>					
JP MORGAN - BECKMAN FDN 2014-04384	0.01		185,462.84	185,462.84	185,462.84
<b>1-552553 - Lumina Fdn 9073</b>					
JP MORGAN - LUMINA FDN 9073	0.01		34,001.26	34,001.26	34,001.26
<b>1-552572 - HHMI 52008145</b>					
JP MORGAN - HHMI 52008145	0.01		192,171.20	192,171.20	192,171.20
<b>1-552632 - Lumina Fdn 9167</b>					
JP MORGAN - LUMINA FDN 9167	0.01		407,499.92	407,499.92	407,499.92
<b>1-552651 - PNC Foundation 2014-04174</b>					
JP MORGAN - PNC FOUNDATION 2014-04174	0.01		18,941.81	18,941.81	18,941.81
<b>1-552759 - SOA 2013-04548</b>					
JP MORGAN - SOA 2013-04548	0.01		16,162.85	16,162.85	16,162.85
<b>1-552761 - India TW4.1018.3ie</b>					
JP MORGAN - GDN INDIA TW4.1018	0.01		54,340.50	54,340.50	54,340.50
<b>1-552768 - GBMF 4305</b>					
JP MORGAN - GBMF 4305	0.01		177,953.72	177,953.72	177,953.72
<b>1-552805 - NREC 2014-02377</b>					
JP MORGAN - NREC 2014-02377	0.01		62,502.76	62,502.76	62,502.76
<b>1-552841 - NREC 2014-02379</b>					
JP MORGAN - NREC 2014-02379	0.01		9,278.03	9,278.03	9,278.03
<b>1-552848 - NREC 2014-02376</b>					
JP MORGAN - NREC 2014-02376	0.01		2,787.18	2,787.18	2,787.18
<b>1-552850 - NREC 2014-02347</b>					
JP MORGAN - NREC 2014-02347	0.01		388,094.86	388,094.86	388,094.86
<b>1-552886 - Gates Fdn OPP 1105072</b>					
JP MORGAN - GATES FDN OPP 1105072	0.01		330,771.51	330,771.51	330,771.51
<b>1-552900 - Mellon Fdn 41300698</b>					
JP MORGAN - MELLON FDN 41300698	0.01		2,843,584.53	2,843,584.53	2,843,584.53
<b>1-552970 - Lumina Fdn 2014-01782</b>					
JP MORGAN - LUMINA FDN 2014-01782	0.01		275,948.71	275,948.71	275,948.71
<b>1-553208- Mellon 21300666</b>					
JP MORGAN - MELLON 21300666	0.01		205,324.61	205,324.61	205,324.61

Account or Security	Coupon	Maturity Date	Quantity	Cost Value	Market Value
<b><u>Separately Invested Current Funds Continued</u></b>					
<b>1-553219 - NA Educ Spencer Fellow Robinson</b>					
JP MORGAN - NA EDUC SPENCER FELL	0.01		13,772.74	13,772.74	13,772.74
<b>1-553235- Mellon 21300684</b>					
JP MORGAN - MELLON 21300684	0.01		411,588.73	411,588.73	411,588.73
<b>1-553334- DDCF 2013026</b>					
JP MORGAN - DDCF 2013026	0.01		92,083.17	92,083.17	92,083.17
<b>1-553498 - Keck Fdn 2012-05546</b>					
JP MORGAN - KECK FDN 2012-05546	0.01		597,182.93	597,182.93	597,182.93
<b>1-553672 - Gates Fdn OPP 1060461</b>					
JP MORGAN - GATES FDN OPP	0.01		4,800,689.70	4,800,689.70	4,800,689.70
<b>1-553754 - NCIIA 9548 12</b>					
JP MORGAN - NCIIA 9548 12	0.01		6,047.34	6,047.34	6,047.34
<b>1-553844 - Mellon 21200653</b>					
JP MORGAN - MELLON 21200653	0.01		492,541.00	492,541.00	492,541.00
<b>1-553846 - Mellon 2012 04063</b>					
JP MORGAN - MELLON 21200722	0.01		96,327.76	96,327.76	96,327.76
<b>1-553902 - NCIIA 9124 11</b>					
JP MORGAN - NCIIA 9124 11	0.01		3,784.92	3,784.92	3,784.92
<b>1-553947 - Templeton Fdn 29104</b>					
JP MORGAN - TEMPLETON FDN 29104	0.01		70,071.48	70,071.48	70,071.48
<b>1-553999 - Mellon Fdn 11200645 Fellow</b>					
JP MORGAN - MELLON FDN 11200645	0.01		135,658.44	135,658.44	135,658.44
<b>1-554286 - Mellon 31100663</b>					
JP MORGAN - MELLON 31100663	0.01		26,505.25	26,505.25	26,505.25
<b>1-554334 - McCormick Fdn 2011 04793</b>					
JP MORGAN - MCCORMICK FDN 2011-04793	0.01		62,232.99	62,232.99	62,232.99
<b>1-554510 - Mellon Fdn 11100648</b>					
JP MORGAN - MELLON FDN 11100648	0.01		24,151.29	24,151.29	24,151.29
<b>1-555323 - Mellon Fdn 40900663</b>					
JP MORGAN - MELLON FDN 40900663	0.01		376,904.14	376,904.14	376,904.14
<b>1-556293 - Bristol Myers 2008 0554</b>					
JP MORGAN - BRISTOL MYERS 2008-0554	0.01		20,851.04	20,851.04	20,851.04
<b>1-556340 - Bristol Myers Squibb 2008 04506</b>					
JP MORGAN - BRISTOL MYERS 2008-04506	0.01		137,178.35	137,178.35	137,178.35
<b>1-594758 - IDCEO 14-022015</b>					
JP MORGAN - IDCEO 14-022015	0.01		125,003.90	125,003.90	125,003.90
<b>1-594759 - IDHS FCSTI 03305</b>					
JP MORGAN - IDHS FCSTI 03305	0.01		60,385.69	60,385.69	60,385.69
<b>1-594771 - IDHS FCST 003414</b>					
JP MORGAN - IDHS FCST 003414	0.01		1,713.88	1,713.88	1,713.88

Account or Security	Coupon	Maturity Date	Quantity	Cost Value	Market Value
<b>Separately Invested Current Funds Continued</b>					
<b>1-594796 - IDHS 45CTB 00743 FY15</b>					
JP MORGAN - IDHS 45 CTB 743 FY15	0.01		73,823.98	73,823.98	73,823.98
<b>1-594858 - IDCEO 14-194005</b>					
JP MORGAN - IDCEO 14-194005	0.01		7,919.06	7,919.06	7,919.06
<b>1-594870 - IDCEO 14-173003</b>					
JP MORGAN - IDCEO 14-173003	0.01		602,244.83	602,244.83	602,244.83
<b>1-595177 - IDCEO 12 203403</b>					
JP MORGAN - IDCEO 12 203403	0.01		407,789.40	407,789.40	407,789.40
<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		77,415.63	77,415.63	77,415.63
<b>2-201019 - Terminal Benefits</b>					
JP MORGAN - TERMINAL BENEFIT	0.01		4,031,418.71	4,031,418.71	4,031,418.71
<b>2-489097 - DoD PR110362</b>					
JP MORGAN - DOD PR110362	0.01		156,945.92	156,945.92	156,945.92
<b>2-489633 - USAMRAA W81XWH 11 1 0673</b>					
JP MORGAN - USAMRAA W81XWH-11-1-0673	0.01		13,021.70	13,021.70	13,021.70
<b>2-489953 - DoD W81XWH-10-1-0102</b>					
JP MORGAN - DOD W81XWH1010102	0.01		54,505.79	54,505.79	54,505.79
<b>2-490010 - W81XWH 11 1 0198</b>					
JP MORGAN - DOD W81XWH-11-1-0198	0.01		13,006.10	13,006.10	13,006.10
<b>2-553436 - Andrew Mellon Fdn 31200674</b>					
JP MORGAN - ANDREW MELLON 31200674	0.01		800,001.08	800,001.08	800,001.08
<b>2-553702 - Andrew W Mellon Fdn</b>					
JP MORGAN - ANDREW M MELLON FDN	0.01		87,620.03	87,620.03	87,620.03
<b>2-554364 - MacArthur Fdn 12100483</b>					
JP MORGAN - MACARTHUR FDN 12100483	0.01		251,706.48	251,706.48	251,706.48
<b>9-200100 - Consolidated Group</b>					
NTC INST FUNDS-GOVT SELECT	0.01		165,992.02	165,992.02	165,992.02
<b>9-200250 - Prairieland Energy</b>					
PRAIRIELAND ENERGY INC			20.00	100,000.00	100,000.00
<b>9-200258 - TMO Stocks</b>					
AMARILLO BIOSCIENCES COM			26,400.00	7,700.01	569.49
ANIGENICS INC COM			109,290.00	1.00	1.00
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
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	-
CHEMSENSING INC COM			150,000.00	178,499.93	1,000.00
CLEANMAKE INC			538,888.00	1,000.00	1,000.00

Account or Security	Coupon	Maturity Date	Quantity	Cost Value	Market Value
<b>Separately Invested Current Funds Continued</b>					
COMENTIS INC			137,235.00	1,000.00	1,000.00
CORTEX PHARMACEUTICALS INC			338,580.00	1,000.00	15,269.95
DIAGNOSTIC PHOTONICS COM			115,111.00	1,000.00	1,000.00
DZYMETECH INC			100,000.00	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
ELECTRONICS, INC			61,856.00	1,000.00	1,000.00
FBC SYSTEMS INC			421,053.00	1,000.00	1,000.00
FLUENSEE INC COM STK			1,000.00	1,000.00	1,000.00
IASO BIOTECHNOLOGY INC			50,000.00	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
INI POWER SYSTEMS, INC			919,540.00	1,000.00	1,000.00
INSTARECON, INC			833,333.00	1,000.00	1,000.00
KIM LAB INC			50,000.00	1,000.00	1,000.00
LASERSCUBED INC COM			250.00	1.00	1.00
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	2,000.00
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 COM			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 COM			11,112.00	1,000.00	1,000.00
PHI OPTICS INC			660,832.00	1,000.00	1,000.00
PROTASIS CORPORATION			26,333.00	1,000.00	1,000.00
PVTPL APTIMMUNE BIOLOGICS INC			526.00	1,000.00	1,000.00
PVTPL VALKYRIE COMPUTER SYS			100,000.00	1,000.00	1,000.00
REMEYDON, INC			150,000.00	1,000.00	1,000.00
RIVERGLASS, INC			761,758.00	3,000.00	3,000.00
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
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
VASSOL INC			1,260.00	1.00	1.00
VASSOL INC COM			11,340.00	1,000.00	1,000.00
VISUAL INFORMATION TECHNOLOGIES			9,000.00	1,000.00	1,000.00
VOXEL8, INC			145,360.00	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				254,367.71	83,007.44
<b>9-201001 - Various Donors President</b>					
HUTCHESON MINERAL INTEREST			1.00	1.00	1.00
<b>9-599641 -IDHS FCSTS 03725</b>					
JP MORGAN - IDHS FCSTS 03725	0.01		82.80	82.80	82.80

Account or Security	Coupon	Maturity Date	Quantity	Cost Value	Market Value
<b><u>Separately Invested Current Funds Continued</u></b>					
<b>9-301167 - Farm Co-Operative Stocks</b>					
FARM STOCKS			18,846.00	18,846.00	18,846.00
<b>9-553985 - MacArthur Fdn 13-103539</b>					
JP MORGAN - MACARTHUR 13103539	0.01		113,432.10	113,432.10	113,432.10
<b>9-627523 - Mellon Foundation Folklore</b>					
JP MORGAN - MELLON FDN FOLKLORE	0.01		326,943.91	326,943.91	326,943.91
Total Separately Invested Current Funds				25,291,970.04	25,121,680.36
TOTAL CURRENT FUNDS				2,044,815,387.94	2,040,229,811.71
<b>Endowment Funds</b>					
<b><u>Endowment Pool</u></b>					
<b><u>U.S. Equities</u></b>					
<b>BlackRock</b>					
BLACKROCK US EQUITY FUND			951,129.39	41,378,844.44	84,915,853.23
NTC INST FUNDS-GOVT SELECT	0.01		71.35	71.35	71.35
				41,378,915.79	84,915,924.58
<b>Ariel Investments</b>					
ANIXTER INTL INC COM			9,100.00	607,505.20	804,986.00
BIO RAD LABS INC			4,800.00	445,217.94	578,688.00
BRADY CORP CL A			31,700.00	916,155.01	866,678.00
DAHLMAN ROSE & CO			12,800.00	783,638.57	842,112.00
CBRE GROUP INC			25,300.00	419,740.39	866,525.00
CHARLES RIV LABORATORIES INTL			10,400.00	316,598.75	661,856.00
CITY NAT'L CORP COM			6,400.00	368,880.24	517,184.00
CONTANGO OIL & GAS CO			14,900.00	780,555.00	435,676.00
DEVRY INC DEL COM			6,100.00	194,543.50	289,567.00
DUN & BRADSTREET CORP DEL			6,375.00	507,740.42	771,120.00
FAIR ISAAC CORP COM			8,400.00	232,806.24	607,320.00
FIRST AMERN FINL CORP			29,900.00	522,449.62	1,013,610.00
GANNETT INC			28,200.00	392,886.91	900,426.00
GRAHAM HOLDINGS CO			375.00	144,654.61	323,891.25
HOSPIRA INC			13,900.00	475,070.86	851,375.00
IDEX CORP COM			4,300.00	132,530.93	334,712.00
INTERFACE INC COM			15,000.00	176,078.57	247,050.00
INTERNATIONAL SPEEDWAY CORP			20,600.00	580,635.36	651,990.00
INTERPUBLIC GROUP CO INC			40,700.00	356,824.19	845,339.00
JANUS CAP GROUP INC COM			63,300.00	596,110.95	1,021,029.00
JONES LANG LASALLE			5,900.00	432,950.44	884,587.00
MLP KKR & CO LP			41,000.00	579,065.60	951,610.00
KENNAMETAL INC			21,300.00	912,480.13	762,327.00
LAB CORP AMER HLDGS			6,900.00	675,617.98	744,510.00
MTS SYS CORP COM			7,277.00	445,309.71	545,993.31
MADISON SQUARE GARDEN CO			6,500.00	205,709.00	489,190.00
MCCORMICK & CO INC			3,800.00	143,392.93	282,340.00
MEREDITH CORP			10,900.00	330,649.24	592,088.00
MOHAWK INDS INC COM			4,500.00	251,204.51	699,120.00
NEWELL RUBBERMAID			18,300.00	321,291.53	697,047.00
NORDSTROM INC COM			3,900.00	80,733.75	309,621.00
SIMPSON MFG INC			19,700.00	588,472.24	681,620.00
SMUCKER JM CO COM NEW			8,200.00	755,931.40	828,036.00
SNAP-ON INC COM			4,400.00	316,231.47	601,656.00
SOTHEBYS HOLDINGS INC.			17,100.00	614,976.08	738,378.00
WESTERN UNION CO.			53,600.00	817,520.37	959,976.00

Account or Security	Coupon	Maturity Date	Quantity	Cost Value	Market Value
<b>Endowment Pool Continued</b>					
LAZARD LTD CL A			19,300.00	628,300.52	965,579.00
ROYAL CARIBBEAN CRUISES			10,900.00	320,211.81	898,487.00
NTC INST FUNDS-GOVT SELECT	0.01		646,133.44	646,133.44	646,133.44
Account Totals				18,016,805.41	26,709,433.00
<b>Attucks - Stoneridge</b>					
AFLAC INC COM			600.00	37,002.00	36,654.00
AT&T INC COM			2,060.00	71,997.00	69,195.40
ABBVIE INC COM USD0.01			990.00	54,929.86	64,785.60
ACTIVISION BLIZZARD INC COM STK			7,302.00	148,108.42	147,135.30
ALCOA INC			2,939.00	46,522.09	46,406.81
ALLSTATE CORP COM			980.00	60,524.80	68,845.00
ALLY FINL INC			2,732.00	60,156.45	64,529.84
AMGEN INC COM			200.00	27,944.00	31,858.00
APPLE INC COM STK			1,878.00	193,603.02	207,293.64
ASSURANT INC COM			340.00	22,722.20	23,266.20
BANK OF AMERICA CORP			5,380.00	87,102.20	96,248.20
BLACKROCK INC COM STK			300.00	99,738.00	107,268.00
BLOCK H & R INC COM			470.00	15,871.90	15,829.60
BROOKFIELD ASSET MGMT			720.00	34,380.00	36,093.60
CF INDS HLDGS INC			186.00	49,972.80	50,692.44
CVS HEALTH CORP COM			1,080.00	85,881.60	104,014.80
CALIFORNIA RES CORP			432.00	3,765.19	2,380.32
CAP 1 FNCL COM			380.00	31,308.20	31,369.00
CARNIVAL CORP COM PAIRED			2,681.00	111,688.54	121,529.73
CHESAPEAKE ENERGY CORP COM			1,815.00	43,191.92	35,519.55
COACH INC COM			876.00	31,371.32	32,902.56
COCA-COLA ENTERPRISES INC NEW COM			687.00	30,193.44	30,379.14
CONCHO RES INC COM STK			180.00	25,450.20	17,955.00
CONS EDISON INC COM			500.00	28,965.00	33,005.00
DEVON ENERGY CORP			951.00	60,712.41	58,210.71
DISCOVERY COMMUNICATIONS SER A			2,535.00	92,106.57	87,330.75
DISCOVERY COMMUNICATIONS SER C			1,260.00	54,306.00	42,487.20
DOW CHEMICAL CO COM			720.00	38,592.00	32,839.20
EMC CORP COM			2,074.00	60,142.79	61,680.76
EOG RESOURCES INC COM			660.00	72,349.20	60,766.20
EASTMAN CHEM CO COM			220.00	18,229.20	16,689.20
ERICSSON			6,700.00	83,056.75	81,070.00
EXELON CORP COM			3,160.00	105,796.80	117,172.80
FLIR SYS INC			2,059.00	65,231.18	66,526.29
FASTENAL CO COM			980.00	44,531.20	46,608.80
5TH 3RD BANCORP COM			1,060.00	21,772.40	21,597.50
FLUOR CORP NEW COM			380.00	28,040.20	23,039.40
GENERAL ELECTRIC CO			6,350.00	164,811.76	160,464.50
GENERAL MILLS INC COM			1,151.00	57,278.48	61,382.83
GEN MTRS CO COM			6,360.00	222,154.80	222,027.60
GILEAD SCIENCES INC			552.00	55,596.23	52,031.52
GOODYEAR TIRE & RUBBER CO COM			5,562.00	141,308.60	158,906.34
GOOGLE INC CL A CL A			280.00	163,240.00	148,584.80
GOOGLE INC CL C COM USD0.001 CL'C'			80.00	45,699.20	42,112.00
HARRIS CORP COM			673.00	47,831.73	48,334.86
HARTFORD FINL SVCS GROUP INC			1,322.00	55,560.92	55,114.18
HUNTINGTON BANCSHARES INC COM			3,160.00	31,378.80	33,243.20
JPMORGAN CHASE & CO COM			2,740.00	163,112.20	171,469.20
JABIL CIRCUIT INC COM			713.00	15,457.84	15,564.79
KEYCORP NEW COM			5,560.00	76,172.00	77,284.00
KOHL'S CORP COM			2,139.00	122,821.25	130,564.56
LAB CORP AMER HLDGS			590.00	59,965.06	63,661.00
LENNAR CORP			702.00	29,673.61	31,456.62
MARATHON OIL CORP COM			720.00	30,060.00	20,368.80



Account or Security	Coupon	Maturity Date	Quantity	Cost Value	Market Value
<b>Endowment Pool Continued</b>					
MARATHON PETE CORP COM			1,470.00	128,021.47	132,682.20
MEDTRONIC INC COM			682.00	50,275.04	49,240.40
MICROSOFT CORP COM			5,513.00	259,236.31	256,078.85
MORGAN STANLEY			1,264.00	45,503.62	49,043.20
MYLAN INC			4,420.00	215,784.40	249,155.40
NATIONAL OILWELL VARCO COM STK			340.00	29,427.00	22,280.20
PHARMACYCLICS INC COM			657.00	82,223.55	80,324.82
PFIZER INC COM			1,670.00	50,414.70	52,020.50
PHILLIPS 66 COM			909.00	65,135.56	65,175.30
PROCTER & GAMBLE CO			414.00	34,362.00	37,711.26
QUANTA SVCS INC COM			900.00	32,985.00	25,551.00
ROBERT HALF INTL INC COM			660.00	33,165.00	38,530.80
RYDER SYS INC COM			500.00	45,400.00	46,425.00
SANDISK CORP COM			620.00	60,853.00	60,747.60
SCHLUMBERGER LTD			749.00	71,923.25	63,972.09
SCRIPPS NETWORKS INTERACTIVE INC CL A			660.00	52,740.60	49,678.20
SEALED AIR CORP			878.00	28,624.12	37,253.54
ADR SMITH & NEPHEW P L C SPONSORED ADR			1,762.00	58,511.40	64,735.88
SUN LIFE FINANCIAL INC.			1,520.00	56,452.80	54,811.20
SUN TR BANKS INC COM			740.00	28,305.00	31,006.00
T-MOBILE US INC COM			1,409.00	42,015.85	37,958.46
UNION PAC CORP COM			200.00	21,150.00	23,826.00
UNITED CONTL HLDGS INC COM STK			751.00	36,145.63	50,234.39
UNITED TECHNOLOGIES CORP			840.00	89,840.43	96,600.00
WALGREEN CO COM			980.00	59,094.00	74,676.00
WELLS FARGO & CO NEW COM STK			3,750.00	193,782.55	205,575.00
WESTN DIGITAL CORP COM			893.00	84,637.89	98,855.10
WHOLE FOODS MKT INC COM			3,750.00	148,251.65	189,075.00
XILINX INC COM			1,440.00	61,128.00	62,337.60
ZIMMER HOLDINGS INC			276.00	31,043.51	31,303.92
EATON CORP PLC COM USD0.50			380.00	26,619.00	25,824.80
MICHAEL KORS HOLDINGS LTD COM NPV			415.00	30,755.65	31,166.50
PENTAIR PLC COM STK			880.00	59,954.40	58,449.60
ACE LTD COM STK			280.00	29,878.80	32,166.40
LYONDELLBASELL IND			561.00	47,928.75	44,537.79
ROYAL CARIBBEAN CRUISES			197.00	11,978.11	16,238.71
NTC INST FUNDS-GOVT SELECT	0.01		6,001.39	6,001.39	6,001.39
Account Totals				6,038,928.76	6,234,996.44
<b>Attucks - Decatur</b>					
ACTIVISION BLIZZARD INC COM STK			8,300.00	192,673.81	167,245.00
ADOBE SYS INC COM			2,275.00	164,294.81	165,392.50
AMER ELEC PWR CO INC COM			1,975.00	105,320.23	119,922.00
AMGEN INC COM			1,050.00	152,099.88	167,254.50
AMPHENOL CORP NEW CL A			2,200.00	111,991.22	118,382.00
AUTODESK INC			2,700.00	155,011.19	162,162.00
AUTOZONE INC COM			125.00	67,521.59	77,388.75
BOEING CO COM			1,300.00	162,839.82	168,974.00
BOSTON SCIENTIFIC CORP COM			13,650.00	170,635.39	180,862.50
BROADCOM CORP			4,075.00	174,250.68	176,569.75
CSX CORP			3,125.00	114,681.56	113,218.75
CARDINAL HLTH INC			1,450.00	110,360.54	117,058.50
CISCO SYSTEMS INC			4,400.00	109,613.68	122,386.00
COGNIZANT TECH SOLUTIONS			3,700.00	166,756.83	194,842.00
CONSTELLATION BRANDS INC			1,250.00	110,319.00	122,712.50
DR PEPPER SNAPPLE GROUP INC COM STK			2,725.00	172,550.82	195,328.00
EOG RESOURCES INC COM			650.00	69,697.88	59,845.50
EXXON MOBIL CORP COM			1,600.00	157,766.08	147,920.00
FACEBOOK INC CL A CL A			1,375.00	108,533.43	107,277.50
FIDELITY NATL INFORMATION SVCS INC COM			1,875.00	107,151.94	116,625.00

Account or Security	Coupon	Maturity Date	Quantity	Cost Value	Market Value
<b>Endowment Pool Continued</b>					
GENUINE PARTS CO COM			1,150.00	101,844.69	122,555.50
HEWLETT PACKARD CO COM			3,825.00	144,405.61	153,497.25
HORMEL FOODS CORP			2,100.00	108,779.56	109,410.00
HOST HOTELS & RESORTS INC REIT			6,025.00	137,512.79	143,214.25
JOHNSON CTL INC COM			3,250.00	159,447.93	157,105.00
MARRIOTT INTL INC NEW COM STK CL A			2,325.00	162,843.72	181,419.75
MASTERCARD INC CL A			1,450.00	110,022.35	124,932.00
MERCK & CO INC NEW COM			2,750.00	164,443.75	156,172.50
MONSANTO CO NEW COM			975.00	110,252.32	116,483.25
PNC FINANCIAL SERVICES GROUP COM STK			975.00	82,946.37	88,949.25
PRAXAIR INC COM			375.00	49,248.64	48,585.00
PRINCIPAL FINL GROUP INC COM STK			2,700.00	146,792.67	140,238.00
ST JUDE MED INC COM			1,750.00	114,149.35	113,802.50
S.W. AIRL CO COM			4,150.00	134,463.74	175,628.00
STARWOOD HOTELS & RESORTS WORLDWIDE INC			2,000.00	169,119.00	162,140.00
TEXAS INSTRUMENTS INC COM			3,475.00	167,265.20	185,790.87
UNITED CONTL HLDGS INC COM STK			2,325.00	113,916.40	155,519.25
V F CORP COM			2,325.00	149,999.00	174,142.50
VIACOM INC NEW CL B			1,200.00	97,970.04	90,300.00
WELLPOINT INC COM			1,375.00	163,958.26	172,796.25
WESTN DIGITAL CORP COM			1,150.00	118,057.16	127,305.00
NTC INST FUNDS-GOVT SELECT	0.01		140,765.64	140,765.64	140,765.64
Account Totals				5,532,274.57	5,842,118.51
<b>Attucks - Apex</b>					
APPLE INC COM STK			2,741.00	283,465.73	302,551.58
AUTOZONE INC COM			149.00	84,986.01	92,247.39
BANK OF AMERICA CORP			8,084.00	132,560.57	144,622.76
BANK NEW YORK MELLON CORP COM STK			3,994.00	157,844.48	162,036.58
CBS CORP			1,398.00	83,043.44	77,365.32
CELGENE CORP COM			1,086.00	103,501.23	121,479.96
CHICAGO BRDG & IRON CO N V COM NV			1,198.00	75,689.64	50,292.04
COMCAST CORP NEW CL A SPL CL A SPL			1,822.00	99,134.47	104,883.43
COSTCO WHOLESALE CORP			818.00	112,387.39	115,951.50
CUMMINS INC			712.00	103,288.85	102,649.04
DANAHER CORP COM			1,020.00	78,203.40	87,424.20
EOG RESOURCES INC COM			1,142.00	123,965.58	105,143.94
EDWARDS LIFESCIENCES CORP COM			946.00	92,168.78	120,501.48
ELECTR ARTS COM			1,520.00	53,102.57	71,462.80
EXPEDIA INC			985.00	84,567.77	84,079.60
EXPRESS SCRIPTS HLDG CO COM			1,493.00	109,708.92	126,412.31
FACEBOOK INC CL A CL A			1,408.00	107,486.35	109,852.16
FOOT LOCKER INC			1,541.00	84,484.71	86,573.38
GILEAD SCIENCES INC			1,420.00	154,902.12	133,849.20
GOLDMAN SACHS GROUP INC COM			347.00	62,296.91	67,259.01
GOOGLE INC CL A CL A			209.00	122,860.65	110,907.94
GOOGLE INC CL C COM USD0.001 CL'C'			209.00	120,482.23	110,017.60
HALLIBURTON CO COM			1,285.00	85,397.89	50,539.05
HOSPIRA INC			1,508.00	85,805.65	92,365.00
JPMORGAN CHASE & CO COM			1,310.00	77,978.54	81,979.80
JOHNSON & JOHNSON			1,036.00	106,898.83	108,334.52
ELI LILLY & CO			1,362.00	86,759.40	93,964.38
LOWES COS INC			1,703.00	98,885.04	117,166.40
MICROSOFT CORP COM			5,830.00	262,259.63	270,803.50
NORDSTROM INC COM			1,555.00	107,975.95	123,451.45
PPG IND INC COM			638.00	131,042.20	147,473.70
PETSMART INC COM			1,359.00	97,480.66	110,479.90
PHARMACYCLICS INC COM			382.00	47,631.58	46,703.32
PFIZER INC COM			2,716.00	79,795.53	84,603.40
PRECISION CASTPARTS CORP COM			214.00	51,899.28	51,548.32

Account or Security	Coupon	Maturity Date	Quantity	Cost Value	Market Value
<b>Endowment Pool Continued</b>					
THE PRICELINE GROUP INC			71.00	88,881.35	80,954.91
QUALCOMM INC COM			1,235.00	93,084.25	91,797.55
REGENERON PHARMACEUTICALS INC COM			169.00	61,412.91	69,332.25
ROBERT HALF INTL INC COM			1,831.00	92,684.67	106,893.78
ROCKWELL AUTOMATION			823.00	96,405.97	91,517.60
TJX COS INC			1,876.00	113,280.20	128,656.08
3M CO COM			860.00	124,159.06	141,315.20
TOTAL SYS SVCS INC COM			2,426.00	76,261.07	82,386.96
TRIPADVISOR INC COM COM STK			643.00	63,804.70	48,006.38
UNION PAC CORP COM			1,640.00	174,442.70	195,373.20
VIACOM INC NEW CL B			867.00	70,909.93	65,241.75
VISA INC COM CL A STK			711.00	152,624.25	186,424.20
VMWARE INC			1,258.00	124,970.98	103,810.16
WELLS FARGO & CO NEW COM STK			2,891.00	148,771.44	158,484.62
WYNN RESORTS LTD COM			603.00	110,924.84	89,702.28
CORE LABORATORIES NV NLG0.03			494.00	78,011.00	59,447.96
NTC INST FUNDS-GOVT SELECT	0.01		140,187.86	140,187.86	140,187.86
Account Totals				5,560,759.16	5,706,508.70
<b>Attucks - Paradigm</b>					
AES CORP COM			4,400.00	66,645.97	60,588.00
ABBVIE INC COM USD0.01			100.00	5,531.25	6,544.00
ALCOA INC			600.00	9,543.96	9,474.00
ALLSCRIPTS HEALTHCARE SOLUTIONS INC			700.00	9,209.97	8,939.00
ALLSTATE CORP COM			1,200.00	74,079.84	84,300.00
ALTRIA GROUP INC COM			1,300.00	64,151.75	64,051.00
AMEREN CORP COM			1,500.00	59,849.10	69,195.00
AMERICAN TOWER CORP			100.00	9,891.00	9,885.00
AMERIPRISE FINL INC COM			500.00	63,473.35	66,125.00
AMGEN INC COM			400.00	55,599.40	63,716.00
ANTERO RES CORP COM			200.00	11,584.00	8,116.00
APPLE INC COM STK			600.00	61,831.02	66,228.00
APPLIED MATERIALS INC COM			2,700.00	61,785.18	67,284.00
ARAMARK COM			300.00	7,791.99	9,345.00
ARCHER-DANIELS-MIDLAND CO COM			1,600.00	80,133.92	83,200.00
ASSURANT INC COM			900.00	60,345.72	61,587.00
AVERY DENNISON CORP COM			200.00	9,663.00	10,376.00
BOK FINL CORP COM NEW			200.00	13,470.98	12,008.00
BANKUNITED INC			300.00	8,886.72	8,691.00
BAXTER INTL INC COM			700.00	52,492.02	51,303.00
BEST BUY INC COM STK			500.00	16,035.00	19,490.00
BOEING CO COM			100.00	12,550.93	12,998.00
BRISTOL MYERS SQUIBB CO			900.00	54,801.72	53,127.00
BROADCOM CORP			200.00	8,741.36	8,666.00
CBOE HOLDINGS INC COM			1,000.00	53,415.50	63,420.00
CIT GROUP INC NEW COM NEW COM NEW			1,300.00	62,608.00	62,179.00
CME GROUP INC			100.00	9,364.57	8,865.00
CMS ENERGY CORP COM			300.00	9,174.00	10,425.00
CVS HEALTH CORP COM			1,000.00	97,374.20	96,310.00
CAMPBELL SOUP CO			200.00	8,926.46	8,800.00
CAP 1 FNCL COM			1,100.00	90,554.05	90,805.00
CENTURYTEL INC COM			1,900.00	77,912.16	75,202.00
CITIGROUP INC COM NEW COM NEW			200.00	10,869.90	10,822.00
CLOROX CO COM			600.00	53,162.58	62,526.00
COCA COLA CO COM			200.00	8,308.50	8,444.00
COLGATE-PALMOLIVE CO			300.00	21,222.96	20,757.00
COMCAST CORP NEW-CL A			1,200.00	65,708.52	69,612.00
CONSTELLATION BRANDS INC			100.00	9,722.50	9,817.00
CORRECTIONS CORP AMER			300.00	10,755.00	10,902.00
COSTCO WHOLESALE CORP			500.00	72,155.60	70,875.00

Account or Security	Coupon	Maturity Date	Quantity	Cost Value	Market Value
<b>Endowment Pool Continued</b>					
CROWN CASTLE INTL CORP			300.00	23,823.55	23,610.00
CULLEN / FROST BANKERS INC COM			700.00	55,277.53	49,448.00
DSW INC CL A CL A			300.00	10,874.97	11,190.00
DELTA AIR LINES			300.00	11,983.50	14,757.00
DIGITAL RLTY TR INC COM			200.00	13,096.00	13,260.00
WALT DISNEY CO			800.00	75,836.96	75,352.00
DISCOVER FINL SVCS COM STK			500.00	31,804.43	32,745.00
DOLLAR GENERAL CORP			100.00	6,932.20	7,070.00
DU PONT E I DE NEMOURS			900.00	67,413.78	66,546.00
EOG RESOURCES INC COM			700.00	73,794.53	64,449.00
EQT CORP COM			200.00	19,730.00	15,140.00
EDISON INTL			1,200.00	70,963.20	78,576.00
EMERSON ELECTRIC CO COM			1,100.00	70,506.51	67,903.00
ENERGIZER HLDGS INC COM			500.00	60,766.00	64,280.00
ENERGY CORP NEW COM			800.00	61,782.72	69,984.00
EQTY LIFESTYLE PPTYS INC REIT			200.00	9,138.00	10,310.00
EXELON CORP COM			700.00	23,387.14	25,956.00
EXPRESS SCRIPTS HLDG CO COM			800.00	66,427.28	67,736.00
5TH 3RD BANCORP COM			3,200.00	65,526.08	65,200.00
FLUOR CORP NEW COM			800.00	48,233.84	48,504.00
FRONTIER COMMUNICATIONS CORP COM			1,400.00	9,543.80	9,338.00
GAMESTOP CORP NEW CL A			900.00	37,754.09	30,420.00
HCA HLDGS INC COM			100.00	7,558.72	7,339.00
HARRIS CORP COM			100.00	7,109.75	7,182.00
HELMERICH & PAYNE INC COM			100.00	10,443.60	6,742.00
HESS CORP COM STK			400.00	40,307.52	29,528.00
HEWLETT PACKARD CO COM			2,600.00	101,103.21	104,338.00
HOME DEPOT INC COM			100.00	9,303.67	10,497.00
HOSPIRA INC			1,100.00	59,379.87	67,375.00
HUMANA INC COM			100.00	12,877.00	14,363.00
HUNTINGTON BANCSHARES INC COM			5,800.00	57,441.46	61,016.00
ITT CORPORATION W/I			200.00	8,117.78	8,092.00
ILL TOOL WKS INC COM			100.00	8,822.57	9,470.00
INTERNATIONAL BUSINESS MACHS CORP			100.00	19,294.00	16,044.00
INTL PAPER CO COM			1,200.00	58,266.00	64,296.00
KLA-TENCOR CORP			900.00	68,731.16	63,288.00
KELLOGG CO COM USD0.25			200.00	13,007.64	13,088.00
KEYCORP NEW COM			4,500.00	61,519.05	62,550.00
KIMBERLY-CLARK CORP COM			600.00	62,320.81	69,324.00
KOHL'S CORP COM			500.00	29,541.65	30,520.00
L-3 COMMUNICATIONS HLDG CORP COM			500.00	55,091.00	63,105.00
LAM RESH CORP			700.00	57,773.59	55,538.00
LEAR CORP COM NEW COM NEW			600.00	61,111.98	58,848.00
ELI LILLY & CO			1,500.00	96,178.03	103,485.00
LINCOLN NATL CORP COM			200.00	11,092.02	11,534.00
MBIA INC COM			1,000.00	9,510.80	9,540.00
MACYS INC COM STK			1,000.00	62,470.00	65,750.00
MARATHON OIL CORP COM			1,900.00	78,560.06	53,751.00
MARATHON PETE CORP COM			800.00	72,489.04	72,208.00
MARSH & MCLENNAN CO'S INC COM			1,200.00	63,867.00	68,688.00
MC DONALDS CORP COM			400.00	37,418.00	37,480.00
MCGRAW HILL FINANCIAL INC			100.00	8,140.00	8,898.00
METLIFE INC COM STK USD0.01			1,300.00	71,270.29	70,317.00
MICROSOFT CORP COM			3,100.00	150,201.82	143,995.00
MICRON TECH INC COM			800.00	25,988.00	28,008.00
MOLSON COORS BREWING CO CL B CL B			100.00	7,386.00	7,452.00
MURPHY OIL CORP COM			900.00	55,829.70	45,468.00
MYLAN INC			1,100.00	53,586.06	62,007.00
NASDAQ OMX GROUP			1,300.00	56,541.94	62,348.00
NATIONAL BK HLDGS CORP CL A COM STK			3,000.00	59,734.38	58,230.00
NEWELL RUBBERMAID			1,400.00	47,235.02	53,326.00

Account or Security	Coupon	Maturity Date	Quantity	Cost Value	Market Value
<b>Endowment Pool Continued</b>					
NORTHROP GRUMMAN CORP COM			500.00	64,126.65	73,695.00
OCCIDENTAL PETROLEUM CORP			100.00	8,137.29	8,061.00
PNC FINANCIAL SERVICES GROUP COM STK			100.00	9,279.78	9,123.00
PACCAR INC			900.00	63,012.69	61,209.00
PARKER-HANNIFIN CORP COM			100.00	11,612.90	12,895.00
PEPSICO INC COM			400.00	37,081.60	37,824.00
PHILIP MORRIS INTL			500.00	41,664.00	40,725.00
PHILLIPS 66 COM			900.00	78,226.02	64,530.00
PINNACLE W. CAP CORP COM			900.00	51,243.30	61,479.00
PORTLAND GENERAL ELECTRIC CO COM NEW COM			200.00	6,896.66	7,566.00
PUB STORAGE COM			300.00	52,660.50	55,455.00
QUALCOMM INC COM			100.00	7,582.16	7,433.00
RALPH LAUREN CORP			300.00	54,718.83	55,548.00
RAYONIER INC REIT			200.00	5,636.58	5,588.00
RAYTHEON CO USD0.01			100.00	9,662.00	10,817.00
REGIONS FINL CORP NEW COM			6,000.00	61,318.20	63,360.00
REPUBLIC SVCS INC COM			1,700.00	66,621.98	68,425.00
RICE ENERGY INC			400.00	9,308.52	8,388.00
ST JUDE MED INC COM			100.00	6,558.90	6,503.00
SCANA CORP NEW COM			200.00	10,380.00	12,080.00
SIMON PROPERTY GROUP INC			400.00	75,105.16	72,844.00
S.W. AIRL CO COM			1,600.00	51,480.64	67,712.00
SOUTHWESTERN ENERGY CO COM			1,400.00	56,257.74	38,206.00
STAPLES INC COM			2,100.00	25,752.30	38,052.00
STRYKER CORP			700.00	66,722.11	66,031.00
SUN TR BANKS INC COM			400.00	15,269.24	16,760.00
SYMANTEC CORP COM			1,400.00	34,114.78	35,917.00
TECO ENERGY INC COM			1,000.00	18,057.00	20,490.00
TESORO CORP			300.00	22,019.58	22,305.00
3M CO COM			400.00	57,502.76	65,728.00
TIME WARNER INC USD0.01			400.00	34,449.12	34,168.00
TRAVELERS COS			800.00	75,879.04	84,680.00
TYSON FOODS INC CL A COM (DELAWARE)			1,300.00	49,696.40	52,117.00
UNITED PARCEL SVC INC CL B			100.00	9,769.00	11,117.00
UNITEDHEALTH GROUP INC			800.00	82,484.48	80,872.00
UNUM GROUP			1,000.00	36,456.50	34,880.00
VALERO ENERGY CORP COM STK NEW			1,400.00	75,948.04	69,300.00
VERIZON COMMUNICATIONS COM			900.00	44,925.30	42,102.00
WALGREEN CO COM			900.00	54,305.01	68,580.00
WASTE MGMT INC DEL COM STK			200.00	9,407.08	10,264.00
WELLPOINT INC COM			700.00	81,038.58	87,969.00
WESCO INTL INC COM			100.00	7,818.94	7,621.00
WESTN DIGITAL CORP COM			100.00	10,305.40	11,070.00
WINDSTREAM HLDGS INC COM			6,800.00	74,715.64	56,032.00
WIS ENERGY COM			400.00	18,091.52	21,096.00
XEROX CORP COM			5,200.00	72,095.92	72,072.00
ZOETIS INC COM USD0.01 CL 'A'			300.00	10,647.99	12,909.00
NTC INST FUNDS-GOVT SELECT	0.01		67,564.31	67,564.31	67,564.31
Account Totals				6,124,148.09	6,230,961.31

**Attucks - Lombardia**

ACCO BRANDS CORP COM			4,748.00	37,897.11	42,779.48
ADTRAN INC COM			1,770.00	40,814.53	38,586.00
AIR TRANS SVCS GROUP INC COM STK			5,198.00	43,592.51	44,494.88
ALLETE INC			560.00	29,768.97	30,878.40
AMERICAN EQUITY INVT LIFE HLDG CO COM			1,406.00	35,238.86	41,041.14
AMERN SOFTWARE INC CL A			2,529.00	23,235.44	23,039.19
AMSURG CORP COM			796.00	43,145.27	43,565.08
ANIKA THERAPEUTICS INC			240.00	9,299.23	9,777.60
ANIXTER INTL INC COM			930.00	81,611.71	82,267.80

Account or Security	Coupon	Maturity Date	Quantity	Cost Value	Market Value
<b>Endowment Pool Continued</b>					
ARES CAP CORP COM			6,239.00	107,079.75	97,359.59
ASCENA RETAIL GROUP INC COM			5,985.00	96,825.97	75,171.60
ATWOOD OCEANICS INC COM			1,573.00	75,521.53	44,626.01
BANKUNITED INC			3,824.00	118,485.19	110,781.28
BBCN BANCORP INC COM			5,043.00	74,784.95	72,518.34
BLACK BOX CORP DEL COM			2,019.00	47,790.54	48,254.10
BRINKS CO COM STK			1,073.00	24,299.01	26,191.93
CBIZ INC COM			6,873.00	59,707.12	58,832.88
CTS CORP COM			1,956.00	34,957.44	34,875.48
CACI INTL INC CL A CL A			26.00	1,882.96	2,240.68
CROCS INC COM			3,244.00	49,520.09	40,517.56
DSW INC CL A CL A			1,819.00	55,920.79	67,848.70
DELUXE CORP COM			893.00	54,149.81	55,589.25
DONNELLEY R R & SONS CO COM			3,915.00	66,836.16	65,791.57
EAST WEST BANCORP INC COM			2,724.00	96,661.95	105,446.04
ENCORE CAP GROUP INC COM			2,073.00	91,560.45	92,041.20
ENERSYS COM			1,303.00	83,718.81	80,421.16
ENNIS INC COM			1,661.00	24,026.53	22,373.67
FBL FINL GROUP INC CL A CL A			368.00	17,413.61	21,355.04
F N B CORP PA COM			4,878.00	60,939.68	64,974.96
FTI CONSULTING INC COM			1,001.00	37,811.77	38,668.63
FIFTH ST FIN CORP COM STK			4,147.00	39,756.18	33,217.47
FINISH LINE INC CL A			2,198.00	61,539.73	53,433.38
1ST NIAGARA FINL GROUP INC NEW COM			4,203.00	37,023.38	35,431.29
1ST POTOMAC RLTY TR COM			3,723.00	49,124.98	46,016.28
FIRSTMERIT CORP COM			5,073.00	89,364.93	95,828.97
FRANKLIN ELEC INC COM			1,041.00	39,861.45	39,068.73
GAIN CAP HLDGS INC COM			4,097.00	26,794.94	36,954.94
GENESCO INC COM			1,068.00	83,961.17	81,830.16
GRAFTECH INTL LTD COM			7,583.00	67,164.91	38,369.98
GREIF INC.			1,324.00	63,225.06	62,532.52
GULFMARK OFFSHORE INC CL A NEW USD0.01			1,120.00	44,384.36	27,350.40
HCC INS HLDGS INC COM			1,304.00	66,122.05	69,790.08
HANCOCK HLDG CO COM			1,666.00	56,122.09	51,146.20
HANOVER INS GROUP INC COM			795.00	50,698.74	56,699.40
HAWAIIAN ELEC INDS INC COM			2,094.00	53,498.35	70,107.12
HERSHA HOSPITALITY TR			14,227.00	98,484.98	100,015.81
HILL ROM HLDGS INC COM STK			1,745.00	76,905.12	79,606.90
ISTAR FINL INC COM			6,006.00	87,760.59	81,981.90
ICONIX BRAND GROUP INC COM			1,702.00	71,822.53	57,510.58
INGRAM MICRO INC CL A			3,449.00	97,879.90	95,330.36
INTEGRATED SILICON SOLUTION			2,336.00	35,216.37	38,707.52
JANUS CAP GROUP INC COM			1,901.00	23,984.87	30,663.13
KAISER ALUM CORP COM PAR \$0.01 COM PAR			1,037.00	83,557.87	74,072.91
KINDRED HEALTHCARE INC COM STK			1,095.00	22,498.53	19,907.10
KNOWLES CORP COM			1,143.00	22,143.99	26,917.65
KOPPERS HLDGS INC COM			1,461.00	46,078.98	37,956.78
KORN / FERRY INTL COM NEW			2,845.00	87,283.14	81,822.20
LASALLE HOTEL PPTYS COM SH BEN INT			2,842.00	105,125.01	115,015.74
LEAPFROG ENTERPRISES INC CL A			6,411.00	41,441.99	30,259.92
MEDICAL PPTYS TR INC COM REIT			4,691.00	65,630.50	64,641.98
NEW MTN FIN CORP COM			3,482.00	53,033.92	52,021.08
NU SKIN ENTERPRISES INC CL A CL A			1,139.00	48,685.36	49,774.30
OMEGA HEALTHCARE INVS INC REIT			674.00	25,420.65	26,333.18
OUTERWALL INC			1,262.00	72,754.68	94,927.64
PDL BIOPHARMA INC			2,698.00	21,332.96	20,801.58
PARK ELECTROCHEMICAL CORP COM			1,877.00	52,808.64	46,793.61
PLANTRONICS INC NEW COM			477.00	23,004.80	25,290.54
PLEXUS CORP COM			925.00	37,640.24	38,119.25
PORTLAND GENERAL ELECTRIC CO COM NEW COM			3,729.00	128,341.74	141,068.07
QLOGIC CORP COM			2,267.00	20,893.87	30,196.44

Account or Security	Coupon	Maturity Date	Quantity	Cost Value	Market Value
<b>Endowment Pool Continued</b>					
RPM INTL INC			348.00	16,473.52	17,647.08
RAMCO-GERSHENSON PPTYS TR COM SH BEN INT			2,186.00	37,131.18	40,965.64
RENT A CTR INC NEW COM			466.00	12,974.37	16,925.12
ROSETTA RES INC COM			1,256.00	58,621.13	28,021.36
RUTHS HOSPITALITY GROUP INC			3,332.00	37,644.94	49,980.00
SCANSOURCE INC COM			1,822.00	70,861.77	73,171.52
SELECT COMFORT CORP OC-CAP STK OC-CAP			2,079.00	46,397.04	56,195.37
SKYWEST INC COM			1,758.00	15,759.24	23,346.24
SONIC AUTOMOTIVE INC CL A			3,285.00	83,502.40	88,826.40
SONOCO PROD CO COM			1,140.00	47,348.53	49,818.00
SPARTANNASH CO COM NPV			2,138.00	46,188.71	55,887.32
STEWART INFORMATION SVCS CORP COM			1,529.00	49,300.31	56,634.16
STIFEL FINL CORP COM			904.00	43,562.40	46,122.08
SYMMETRY SURGICAL INC			662.00	6,136.74	5,156.98
TERADYNE INC COM			3,105.00	63,961.14	61,447.95
TETRA TECH INC NEW COM			2,598.00	66,620.25	69,366.60
THOR INDS INC COM STK			851.00	45,882.78	47,545.37
TIDEWATER INC COM			1,602.00	81,245.91	51,920.82
TRIANGLE PETROLEUM CORPORATION COMMON			3,754.00	43,647.73	17,944.12
TRIMAS CORP COM NEW COM NEW			3,967.00	118,299.68	124,127.43
TRIUMPH GROUP INC NEW COM			1,835.00	125,713.59	123,348.70
TRUSTMARK CORP COM			2,422.00	58,198.67	59,435.88
VISHAY INTERTECHNOLOGY INC COM STK			3,801.00	57,657.12	53,784.15
WELLCARE HLTH PLANS INC COM			533.00	35,101.41	43,737.98
WERNER ENTERPRISES INC COM			673.00	16,904.75	20,963.95
WOODWARD INC COM			1,558.00	81,765.82	76,700.34
WORLD ACCEP CORP S C NEW COM			1,468.00	115,359.59	116,632.60
VALIDUS HOLDING LTD COM STK USD0.175			1,607.00	63,118.30	66,786.92
NTC INST FUNDS-GOVT SELECT	0.01		255,343.85	255,343.85	255,343.85
Account Totals				5,703,594.16	5,637,606.26
<b>Attucks - Nicholas Investment Partners</b>					
AFFILIATED MANAGERS GROUP INC COM STK			287.00	61,024.64	60,912.88
ALCOA INC			3,693.00	58,814.04	58,312.47
ALLIANCE DATA SYS CORP COM			235.00	61,436.85	67,221.75
ALLSTATE CORP COM			1,089.00	67,413.89	76,502.25
ALNYLAM PHARMACEUTICALS INC COM			568.00	38,849.55	55,096.00
AMERICAN AIRLINES INC			880.00	34,824.06	47,194.40
ARISTA NETWORKS INC COM			459.00	38,034.67	27,888.84
ADR ARM HLDS PLC			798.00	36,350.65	36,947.40
ASPEN TECHNOLOGY INC COM			1,353.00	55,957.92	47,382.06
B/E AEROSPACE INC COM			656.00	39,177.29	38,061.12
BED BATH & BEYOND INC			524.00	38,276.37	39,913.08
BROOKDALE SR LIVING INC COM STK			1,122.00	38,993.31	41,143.74
CBRE GROUP INC			2,004.00	63,793.33	68,637.00
CARTER INC			770.00	63,545.74	67,228.70
CEPHEID INC COM			922.00	37,693.00	49,917.08
CHARTER COMMUNICATIONS INC DEL CL A NEW			303.00	48,100.10	50,485.86
CHENIERE ENERGY INC COM NEW			677.00	54,656.68	47,660.80
CHESAPEAKE ENERGY CORP COM			2,597.00	67,094.98	50,823.29
CHICAGO BRDG & IRON CO N V COM NV			927.00	58,890.83	38,915.46
CHIPOTLE MEXICAN GRILL INC COM STK			70.00	47,072.51	47,915.70
CONSTELLATION BRANDS INC			804.00	70,961.00	78,928.68
CONTINENTAL RES INC COM			1,345.00	76,814.49	51,594.20
DELTA AIR LINES			1,184.00	48,035.94	58,240.96
EAGLE MATLS INC COM			664.00	67,566.18	50,483.92
ENVISION HEALTHCARE HLDGS INC COM			1,732.00	61,337.27	60,083.08
GENESEE & WYO INC CL A CL A			513.00	51,045.73	46,128.96
GRAND CANYON ED INC COM STK			1,229.00	53,128.56	57,345.14
GRAPHIC PACKAGING HLDG			3,955.00	49,530.47	53,867.10

Account or Security	Coupon	Maturity Date	Quantity	Cost Value	Market Value
<b>Endowment Pool Continued</b>					
GUIDEWIRE SOFTWARE INC COM USD0.0001			1,000.00	46,609.62	50,630.00
HCA HLDGS INC COM			687.00	48,865.42	50,418.93
HD SUPPLY HLDGS INC. COM			3,768.00	103,096.87	111,118.32
HANESBRANDS INC COM STK			437.00	45,286.09	48,777.94
HARMAN INTL INDS INC			497.00	54,535.93	53,034.87
HERTZ GLOBAL HLDGS INC COM			1,496.00	43,738.25	37,310.24
HOWARD HUGHES CORP COM STOCK			678.00	106,904.05	88,424.76
HUNT J B TRANS SVCS INC COM			855.00	64,441.87	72,033.75
HUNTINGTON INGALLS INDS INC COM			484.00	49,879.88	54,430.64
ILLUMINA INC COM			495.00	88,997.98	91,367.10
INCYTE CORP COM			732.00	38,917.22	53,516.52
INTERCEPT INC			145.00	33,683.60	22,620.00
L BRANDS INC COM			836.00	53,394.82	72,355.80
LAM RESH CORP			725.00	58,210.00	57,521.50
LIBERTY BROADBAND CORP			71.00	3,449.29	3,556.39
LIBERTY BROADBAND CORP			143.00	7,016.89	7,124.26
LIBERTY MEDIA CORP CL A CL A			287.00	10,580.14	10,122.49
LIBERTY MEDIA CORP			574.00	20,577.62	20,107.22
MGIC INVT CORP			7,240.00	59,804.09	67,476.80
MGM RESORTS INTERNATIONAL COM			2,527.00	59,756.98	54,027.26
MACYS INC COM STK			1,241.00	76,423.13	81,595.75
MEDIVATION INC COM STK			514.00	46,502.56	51,199.54
MELCO CROWN ENTERTAINMENT LTD ADR			2,847.00	76,990.43	72,313.80
NRG ENERGY INC COM NEW			1,424.00	43,411.07	38,376.80
NETFLIX INC COM STK			96.00	45,736.96	32,794.56
NETSUITE INC COM STK			464.00	44,393.69	50,654.88
OLD DOMINION FGHT LINE INC COM			881.00	59,728.54	68,400.84
PRA GROUP INC			454.00	25,863.79	26,300.22
PALO ALTO NETWORKS INC COM USD0.0001			449.00	39,723.17	55,033.93
PIONEER NAT RES CO COM STK			262.00	51,101.32	38,998.70
QUANTA SVCS INC COM			1,776.00	65,771.50	50,420.64
RECEPTOS INC			203.00	25,415.74	24,869.53
REGENERON PHARMACEUTICALS INC COM			149.00	54,599.96	61,127.25
RESTORATION HARDWARE HLDGS INC			306.00	25,882.40	29,379.06
RITE AID CORP			5,604.00	38,138.81	42,142.08
ROSS STORES INC COM			722.00	55,055.65	68,055.72
RYLAND GROUP INC			1,041.00	37,099.26	40,140.96
SBA COMMUNICATIONS CORP CL A COM			593.00	65,471.65	65,680.68
SLM CORP COM			2,555.00	22,888.45	26,035.45
SALIX PHARMACEUTICALS LTD COM DE			213.00	28,790.01	24,482.22
SANDISK CORP COM			666.00	62,338.45	65,254.68
SERVICENOW INC			933.00	58,029.36	63,304.05
SEVENTY SEVEN ENERGY INC COM STK			5,029.00	80,689.15	27,206.89
SHERWIN-WILLIAMS CO			201.00	48,020.62	52,871.04
SIGNATURE BK NY N Y COM			401.00	48,919.21	50,509.96
SKYWORKS SOLUTIONS INC COM			845.00	48,154.13	61,439.95
SOLARCITY CORP COM			363.00	24,719.21	19,413.24
SPROUTS FMRS MKT INC			1,661.00	49,165.60	56,440.78
STEEL DYNAMICS INC COM			1,964.00	45,197.13	38,769.36
SUNPOWER CORP COM			950.00	36,266.35	24,538.50
TABLEAU SOFTWARE INC			289.00	19,326.76	24,495.64
TESLA MTRS INC COM			105.00	29,452.65	23,353.05
TIFFANY & CO			639.00	64,906.56	68,283.54
TOWERS WATSON & CO CL A COM STK			441.00	48,342.07	49,907.97
TWITTER INC COM			1,252.00	61,194.83	44,909.24
TYSON FOODS INC CL A COM (DELAWARE)			751.00	28,790.42	30,107.59
UNDER ARMOR INC CL A			1,008.00	71,079.83	68,443.20
UNITED RENTALS INC COM			681.00	81,093.00	69,468.81
VAIL RESORTS INC			451.00	38,696.66	41,099.63
VERIFONE SYSTEMS INC COM			717.00	25,180.90	26,672.40
VERTEX PHARMACEUTICALS INC COM			427.00	39,573.80	50,727.60



Account or Security	Coupon	Maturity Date	Quantity	Cost Value	Market Value
<b>Endowment Pool Continued</b>					
WABTEC CORP COM			586.00	49,400.74	50,917.54
WEX INC			488.00	52,909.81	48,272.96
WYNDHAM WORLDWIDE CORP COM STK			635.00	51,659.53	54,457.60
FREESCALE SEMICONDUCTOR LTD			2,009.00	41,968.36	50,687.07
JAZZ PHARMACEUTICALS PLC COM USD0.0001			316.00	51,205.16	51,738.68
LAZARD LTD CL A			1,173.00	64,547.42	58,685.19
SEAGATE TECHNOLOGY PLC COM USD0.00001			593.00	36,847.54	39,434.50
SIGNET JEWELERS LTD			657.00	77,197.79	86,441.49
ALLIED WORLD ASSURANCE COMPANYHOLDINGS			1,048.00	38,979.63	39,740.16
NIELSEN NV			870.00	37,472.21	38,915.10
NXP SEMICONDUCTORS N V COM STK			802.00	55,455.81	61,272.80
NTC INST FUNDS-GOVT SELECT	0.01		81,951.42	81,951.42	81,951.42
Account Totals				5,063,886.86	5,068,540.95
<b>Attucks - Phocas</b>					
AES CORP COM			3,915.00	59,174.83	53,909.55
AOL INC COM STK			1,153.00	50,561.70	53,234.01
ALEXANDRIA REAL ESTATE EQUITIES INC COM			1,402.00	118,550.72	124,413.48
AMERCO COM			110.00	30,556.10	31,268.60
AMERICAN EXPRESS CO			670.00	54,043.41	62,336.80
AMERICAN INTERNATIONAL GROUP INC COM			2,838.00	158,990.15	158,956.38
AMERN RLTY CAP PPTYS INC			3,372.00	30,317.99	30,516.60
AMERICAN TOWER CORP			944.00	93,032.90	93,314.40
AMERIPRISE FINL INC COM			542.00	69,188.58	71,679.50
APPLE INC COM STK			527.00	54,570.54	58,170.26
BOK FINL CORP COM NEW			1,333.00	89,255.55	80,033.32
BAKER HUGHES INC COM			1,046.00	66,124.52	58,649.22
BANK OF AMERICA CORP			8,056.00	130,147.90	144,121.84
CIGNA CORPORATION			1,109.00	104,006.23	114,127.19
CVS HEALTH CORP COM			1,942.00	154,746.91	187,034.02
CABOT CORP COM			892.00	46,895.36	39,123.12
CENTURYTEL INC COM			1,175.00	47,889.36	46,506.50
CHEVRON CORP COM			656.00	82,957.34	73,590.08
CITIGROUP INC COM NEW COM NEW			2,775.00	143,439.75	150,155.25
CONOCOPHILLIPS COM			998.00	80,455.77	68,921.88
CRANE CO COM			685.00	45,288.29	40,209.50
CROWN HLDGS INC COM			1,300.00	65,287.17	66,170.00
WALT DISNEY CO			329.00	29,871.19	30,988.51
DOVER CORP COM			763.00	67,654.83	54,722.36
DUKE ENERGY CORP NEW COM NEW COM NEW			893.00	65,955.91	74,601.22
EMC CORP COM			3,254.00	95,675.08	96,773.96
EXXON MOBIL CORP COM			897.00	79,764.47	82,927.65
FIRST REP BK SAN FRANCISCO CALIF NEW COM			1,998.00	98,012.69	104,135.76
FORD MTR CO			3,823.00	54,297.69	59,256.50
GANNETT INC			862.00	29,615.65	27,523.66
GENERAL ELECTRIC CO			3,223.00	83,429.65	81,445.21
GILEAD SCIENCES INC			529.00	57,491.72	49,863.54
GOLDMAN SACHS GROUP INC COM			345.00	61,840.22	66,871.35
GOOGLE INC CL C COM USD0.001 CL'C'			113.00	56,857.07	59,483.20
HCA HLDGS INC COM			909.00	63,359.66	66,711.51
HARTFORD FINL SVCS GROUP INC			2,909.00	108,849.54	121,276.21
HEWLETT PACKARD CO COM			1,563.00	57,337.09	62,723.19
HUNTSMAN CORP COM STK			2,890.00	75,738.06	65,834.20
INTL PAPER CO COM			723.00	34,934.56	38,738.34
JPMORGAN CHASE & CO COM			2,378.00	141,328.34	148,815.24
JOHNSON & JOHNSON			580.00	59,844.40	60,650.60
KEYCORP NEW COM			8,286.00	113,722.04	115,175.40
LAS VEGAS SANDS CORP			688.00	43,389.71	40,014.08
LASALLE HOTEL PPTYS COM SH BEN INT			1,655.00	61,218.95	66,977.85
MARATHON OIL CORP COM			4,235.00	145,182.55	119,808.15

Account or Security	Coupon	Maturity Date	Quantity	Cost Value	Market Value
<b>Endowment Pool Continued</b>					
MEDTRONIC INC COM			1,010.00	64,440.53	72,922.00
MERCK & CO INC NEW COM			2,208.00	132,076.16	125,392.32
METLIFE INC COM STK USD0.01			2,036.00	112,519.13	110,127.24
NCR CORP COM			2,392.00	82,128.36	69,702.88
NEWELL RUBBERMAID			1,938.00	65,732.31	73,818.42
NOBLE ENERGY INC COM			1,058.00	73,040.94	50,180.94
ADR NOVARTIS AG			1,126.00	104,861.11	104,335.16
PVH CORP COM USD1			491.00	57,311.34	62,931.47
PFIZER INC COM			3,199.00	93,594.74	99,648.85
PROCTER & GAMBLE CO			929.00	77,441.44	84,622.61
RAYTHEON CO USD0.01			416.00	42,853.66	44,998.72
RITE AID CORP			4,371.00	26,022.31	32,869.92
SKYWORKS SOLUTIONS INC COM			858.00	45,997.91	62,385.18
STANLEY BLACK & DECKER			1,037.00	94,966.39	99,634.96
STRYKER CORP			1,112.00	92,368.39	104,894.96
SYNNEX CORP COM STK			1,062.00	74,893.83	83,005.92
TERADATA CORP DEL COM STK			699.00	32,365.24	30,532.32
TIMKEN CO COM			945.00	43,309.16	40,332.60
TOLL BROS INC COM			1,216.00	43,447.80	41,672.32
TRIUMPH GROUP INC NEW COM			834.00	58,320.12	56,061.48
UNITED CONTL HLDGS INC COM STK			1,265.00	62,037.38	84,615.85
VALERO ENERGY CORP COM STK NEW			1,872.00	96,789.67	92,664.00
VERIZON COMMUNICATIONS COM			1,311.00	65,172.17	61,328.58
VIACOM INC NEW CL B			1,200.00	87,413.08	90,300.00
WESCO INTL INC COM			522.00	44,085.88	39,781.62
WEST CORP			1,979.00	62,043.34	65,307.00
YAHOO INC			1,427.00	59,603.51	72,077.77
EATON CORP PLC COM USD0.50			636.00	44,745.72	43,222.56
ENDURANCE SPECIALTY HOLDINGS LTD COM			1,326.00	77,743.25	79,347.84
HERBALIFE LTD			624.00	28,070.20	23,524.80
NORWEGIAN CRUISE LINE HLDGS LTD COM			2,070.00	80,460.44	96,793.20
SEAGATE TECHNOLOGY PLC COM USD0.00001			507.00	31,701.70	33,715.50
ACE LTD COM STK			538.00	57,501.76	61,805.44
TE CONNECTIVITY LTD			512.00	26,925.77	32,384.00
NXP SEMICONDUCTORS N V COM STK			551.00	42,114.25	42,096.40
NTC INST FUNDS-GOVT SELECT	0.01		101,747.77	101,747.77	101,747.77
Account Totals				5,846,698.90	5,972,541.79
<b>Attucks - Cash Account</b>					
NTC INST FUNDS-GOVT SELECT	0.01		54.91	54.91	54.91
Total U.S. Equity				99,266,066.61	152,318,686.45
<b>Global Equity</b>					
BLACKROCK - MSCI ACWI IMI FD B			5,555,362.44	71,572,457.16	85,906,747.04
GMO GLOBAL EQUITY FUND			6,817,260.06	60,450,753.21	56,651,431.00
Total Global Equity				132,023,210.37	142,558,178.04
<b>Non-U.S. Equity</b>					
BLACKROCK - ACWI EX-US IMI			4,345,145.79	52,500,306.32	55,415,334.52
NTC INST FUNDS-GOVT SELECT	0.01		72,905.85	72,903.53	72,905.85
Account Totals				52,573,209.85	55,488,240.37
NTC INST FUNDS-GOVT SELECT	0.01		297.16	297.16	297.16
Total Non-U.S. Equity				52,573,507.01	55,488,537.53

Account or Security	Coupon	Maturity Date	Quantity	Cost Value	Market Value
<b><u>Endowment Pool Continued</u></b>					
<b><u>Fixed Income</u></b>					
PENDING TRADE				(365,065.65)	(365,065.65)
JPMORGAN CORE BOND			9,641,430.93	103,234,795.09	102,295,581.97
NTC INST FUNDS-GOVT SELECT	0.01		245,039.23	245,039.23	245,039.23
Total Fixed Income				103,114,768.67	102,175,555.55
<b><u>Farm/Real Estate</u></b>					
ALLERTON FARM PERMANENT ENDOWMENT			3,632.00	618,458.76	40,340,000.00
PRUDENTIAL PRISA LP FUND			10,269.52	12,073,637.71	12,135,623.33
HEITMAN AMERICA REAL ESTATE TR			12,006.58	12,000,000.00	11,898,445.13
VANGUARD REITINDEX FD INSTL			644,703.81	9,539,074.98	11,456,386.70
NTC INST FUNDS-GOVT SELECT	0.01		53,946.60	53,946.60	53,946.60
Total Farm/Real Estate				34,285,118.05	75,884,401.76
<b><u>Hedge Funds</u></b>					
AQR DELTA OFFSHORE FUND LP			18,000,000.00	18,000,000.00	19,311,507.00
DAVIDSON KEMPNER INTL (BVI) LTD			139,680.19	17,000,000.00	18,173,980.19
BREVAN HOWARD MULTI-STRATEGY LTD			158,312.04	17,994,766.88	18,319,251.85
NTC INST FUNDS-GOVT SELECT	0.01		1.18	1.18	1.18
Total Hedge Funds				52,994,768.06	55,804,740.22
<b><u>Private Equity</u></b>					
ADAMS STREET 2004 NON-US			980,712.00	980,712.00	835,801.00
ADAMS STREET 2004 US FUND			2,990,720.00	2,990,720.00	2,903,643.00
ADAMS STREET 2006 DIRECT			228,095.00	228,095.00	347,860.00
ADAMS STREET 2006 NON-US			798,204.00	798,204.00	840,088.00
ADAMS STREET 2006 US FUND			1,536,294.00	1,536,294.00	1,557,668.00
ADAMS STREET 2007 DIRECT			238,236.00	238,236.00	377,684.00
ADAMS STREET 2007 NON-US			1,064,978.00	1,064,978.00	1,228,617.00
ADAMS STREET 2007 US FUND			1,570,028.00	1,570,028.00	1,771,808.00
ADAMS STREET 2008 DIRECT			361,367.00	361,367.00	709,522.00
ADAMS STREET 2008 NON-US			1,465,517.00	1,465,517.00	1,707,098.00
ADAMS STREET 2008 US FUND			1,779,680.00	1,779,680.00	2,061,319.00
ADAMS STREET 2009 DIRECT			356,316.00	356,316.00	588,824.00
ADAMS STREET 2009 NON-US DEV			740,543.00	740,543.00	816,617.00
ADAMS STREET 2009 NON-US EM			325,000.00	325,000.00	351,812.00
ADAMS STREET 2009 US FUND			1,236,444.00	1,236,444.00	1,664,437.00
ADAMS STREET 2010 DIRECT FUND			414,245.00	414,245.00	578,899.00
ADAMS STREET 2010 NON-US DEV			716,666.00	716,666.00	770,113.00
ADAMS STREET 2010 NON-US EM			269,000.00	269,000.00	288,288.00
ADAMS STREET 2010 US FUND			1,156,281.00	1,156,281.00	1,475,515.00
ADAMS STREET 2011 DIRECT FUND			236,322.00	236,322.00	321,787.00
ADAMS STREET 2011 EMERG MKTS			145,650.00	145,650.00	157,365.00
ADAMS STREET 2011 NON-US DEV			367,990.00	367,990.00	378,231.00
ADAMS STREET 2011 US FUND			594,321.00	594,321.00	711,685.00
ADAMS STREET 2013 GLOBAL FND			1,182,065.00	1,182,065.00	1,190,608.00
ADAMS STREET CO-INVESTMENT FUND III			189,500.00	189,500.00	189,500.00
ARCH DEVELOPMENT FUND I LP			490,016.00	490,016.35	240,108.00
DRAPER FISHER J.PORTGAGE FUND I			877,500.00	877,500.00	202,545.00
EDGEWATER GROWTH CAPITAL LP			372,161.00	372,161.00	86,874.00
HOPEWELL VENTURES, LP			457,321.00	457,321.13	117,559.00

Account or Security	Coupon	Maturity Date	Quantity	Cost Value	Market Value
<b><u>Endowment Pool Continued</u></b>					
ILLINOIS EMERGING TECHNOLOGY			402,682.00	402,682.24	254,057.00
ILLINOIS EMERGING TECHNOLOGY FUND II			1,595,099.00	1,595,099.44	1,116,716.00
NTC INST FUNDS-GOVT SELECT	0.01		2,492,898.54	2,492,898.54	2,492,898.54
Total Private Equity (including money market)				27,631,852.70	28,335,546.54
TOTAL ENDOWMENT POOL				501,889,291.50	612,565,646.10
<b><u>SEPARATELY INVESTED ENDOWMENTS</u></b>					
<b>9-810500 - Term/Living Trust Endowment Farms</b>					
SYFORD FARM LIVING TRUST			165.00	128,000.00	2,375,862.00
<b>9-811067 - Robert Wood Keaton</b>					
TEXAKOMA OPERATING, LP			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>9-811134 - Sep Invested MacArthur</b>					
BLACKROCK US EQUITY FUND			20,201.94	837,589.65	1,803,608.42
JPMORGAN CORE BOND			57,582.38	607,008.88	610,949.05
NTC INST FUNDS-GOVT SELECT	0.01		4,717.11	4,717.11	4,717.11
Account Totals				1,449,315.64	2,419,274.58
<b>9-811158 - Sep Invested Kinley</b>					
BLACKROCK US EQUITY FUND			3,138.63	130,136.30	280,213.66
JPMORGAN CORE BOND			10,735.70	113,171.13	113,905.78
NTC INST FUNDS-GOVT SELECT	0.01		2,261.34	2,261.34	2,261.34
Account Totals				245,568.77	396,380.78
<b>9-811307 - Endowment Farm Investment</b>					
JP MORGAN - ENDOW FARM INV	0.01		203,975.77	203,975.77	203,975.77
<b>9-810000 - Permanent Endowment Farms</b>					
CARTER PENNEL FARM			329.10	42,257.36	2,351,000.00
FREEMAN FARM			218.10	661,850.00	2,731,000.00
GRACE CAMPBELL FARM			86.00	220,000.00	880,000.00
HACKETT FARMS			394.31	134,502.02	3,955,000.00
HUNTER FARMS #1-5			1,251.00	2,300,800.52	15,680,200.00
WAFFLE FARM			119.50	258,000.00	1,260,000.00
WARREN FARM			120.00	269,000.00	1,500,000.00
Account Totals				3,886,409.90	28,357,200.00
<b>9-815000 - Quasi Endowment Farms</b>					
ADDINGTON FARMS			1,903.70	3,483,748.46	19,530,500.00
ALLERTON FARMS			106,335.94	106,335.94	106,335.94
CARMAN FARM			71.50	126,900.00	690,000.00
DEHART FARMS			117.80	234,000.00	1,368,000.00
GRACE CURL FARM			150.00	713,304.00	1,303,112.00
HACKETT FARM			5,593.35	5,593.35	5,593.35
HERBOLSHEIMER FARM			169.00	1,232,500.00	1,499,900.00
HUBBELL FARM			160.00	115,358.17	2,056,000.00
MF HUNTER MEMORIAL #6			274.20	610,485.31	3,061,000.00
ROBERT SPILLMAN FARM - DEPREC RES			12,904.09	12,904.09	12,904.09
SPILLMAN FARM			469.30	1,528,830.00	5,559,000.00
WEBER FARMS			787.30	371,481.24	10,163,000.00
WEBER FARMS DEPREC RESERVE			12,819.01	12,819.01	12,819.01
Account Totals				8,554,259.57	45,368,164.39
TOTAL SEPARATELY INVESTED ENDOWMENT FUNDS				14,467,531.65	79,120,859.52

Account or Security	Coupon	Maturity Date	Quantity	Cost Value	Market Value
<b><u>Separately Invested Endowments Continued</u></b>					
TOTAL ENDOWMENT FUNDS				<u>516,356,823.15</u>	<u>691,686,505.60</u>
<b><u>Other Funds</u></b>					
<b>1-801188 - Brackenberry Loan Fund</b>					
BRACKENBURY LAND LEASE			1.00	1.00	1.00
<b>1-901257 - Organization Fund</b>					
VANGUARD GNMA ADMIRAL			67,602.72	696,932.86	731,461.40
VANGUARD INTERMED-ADMIRAL			113,254.66	1,269,835.90	1,287,705.48
VANGUARD ST ADMIRAL			53,821.53	569,068.39	573,737.54
VANGUARD BALANCED INDEX FUND-ADMIRAL			6,004.69	173,269.44	178,219.29
REPO- BUSEY ORG FUND			173,394.72	<u>173,394.72</u>	<u>173,394.72</u>
Account Totals				2,882,501.31	2,944,518.43
<b>2-901562 - UIC Organization Funds</b>					
VANGUARD GNMA ADMIRAL			26,446.90	272,755.60	286,155.45
VANGUARD INTERMED-ADMIRAL			17,969.90	203,372.42	204,317.75
VANGUARD ST ADMIRAL			24,017.48	<u>253,831.04</u>	<u>256,026.35</u>
Account Totals				729,959.06	746,499.55
<b>9-816000 - Beneficial Interest in Trust (0-0-63000)</b>					
ALMEDA TOOMEY SCHOLARSHIP			341,440.00	341,440.00	341,440.00
BAILEY ESTATE			2,458,190.00	2,458,190.00	2,458,190.00
BERTHA & BEATRICE HIGHT			859,438.00	859,438.00	859,438.00
BRACKENBERRY EDUCATIONAL FUND			243,463.00	243,463.00	243,463.00
CLOTILDE K BOORSTEIN			8,888.00	8,888.00	8,888.00
DIFFENBAUGH ESTATE			493,983.00	493,983.00	493,983.00
FRANCES MASSER TRUST			944,002.00	944,002.00	944,002.00
FREDERICK SECOR ESTATE			172,137.00	172,137.00	172,137.00
HARDIE EDUCATION TRUST			10,878,128.00	10,878,128.00	10,878,128.00
HELEN T STEWARD FELL LIB			181,130.00	181,130.00	181,130.00
IRMA & ANTON BRUST SCHOL			108,777.00	108,777.00	108,777.00
J E & B F HUNTER			5,116,186.00	5,116,186.00	5,116,186.00
JOHN T RUSHER			303,207.00	303,207.00	303,207.00
JOSEPH F FLEMING ESTATE (UNREST)			267,308.00	267,308.00	267,308.00
JOSEPH F FLEMING ESTATE(SCHLR)			606,384.00	606,384.00	606,384.00
L J NORTON CHAIR AGR ECON			2,990,559.00	2,990,559.00	2,990,559.00
MARSHALL SCOTT TRUST			3,548,334.00	3,548,334.00	3,548,334.00
PATTON ESTATE			485,581.00	485,581.00	485,581.00
PHILIP F SCHOCH			770,996.00	770,996.00	770,996.00
RYERSON MARTIN TRUST			81,858.00	81,858.00	81,858.00
S GILES SCHOLARSHIP			1,868,410.00	1,868,410.00	1,868,410.00
TRUSTS W/OUT INCOME DISTRIB			14,767,312.00	14,767,312.00	14,767,312.00
WALTER SWANSON JR			741,122.00	741,122.00	741,122.00
WILLARD CORBETT ESTATE			835,966.00	835,966.00	835,966.00
ZERBEE ESTATE			379,009.00	<u>379,009.00</u>	<u>379,009.00</u>
Account Totals				49,451,808.00	49,451,808.00
TOTAL OTHER FUNDS				<u>53,064,269.37</u>	<u>53,142,826.98</u>
<b><u>Plant Funds</u></b>					
<b>1-701106 - Auditorium Renovation</b>					
JP MORGAN - AUDITORIUM RENOV	0.01		28,687.91	28,687.91	28,687.91
<b>1-701187 - CERL Operations</b>					
JP MORGAN - CERL OPERATIONS	0.01		1,560,211.45	1,560,211.45	1,560,211.45

Account or Security	Coupon	Maturity Date	Quantity	Cost Value	Market Value
<b>Plant Funds Continued</b>					
<b>1-701194 - Willard Tower</b>					
JP MORGAN - WILLARD CONTROL TOWER	0.01		388,815.80	388,815.80	388,815.80
<b>1-701204 - Beckman Institute Equipment</b>					
JP MORGAN - BECKMAN EQUIP	0.01		333,000.96	333,000.96	333,000.96
<b>1-701205 - Beckman Art Enhancement</b>					
JP MORGAN - BECKMAN ART ENHANCE	0.01		95,734.63	95,734.63	95,734.63
<b>2-780101 - Series 97 BISF Series B</b>					
JP MORGAN USGOVT MMF 3164	0.01		2,377.60	2,377.60	2,377.60
<b>9-710068 - AFS 2010A Project Funds</b>					
NTC INST FUNDS-GOVT SELECT	0.01		31,342.17	31,342.17	31,342.17
<b>9-710076 - AFS 2011A Project Funds</b>					
NTC INST FUNDS-GOVT SELECT	0.01		493,543.74	493,543.74	493,543.74
AMERICAN HONDA FIN CORP	0.00	02/09/15	2,350,000.00	2,349,558.72	2,349,626.58
BANK TOKYO MITSUBISHI	0.00	03/11/15	500,000.00	499,737.50	499,798.75
BNP PARIBAS FIN INC DISC COML	0.00	01/05/15	600,000.00	599,726.67	599,989.98
CREDIT AGRICOLE NORTH AMER INC	0.00	02/09/15	2,350,000.00	2,349,524.78	2,349,687.45
Account Totals				6,292,091.41	6,292,646.50
<b>9-710086 - HSFS 2013 Project Funds</b>					
US TREASURY N/B	1.50	07/31/16	615,000.00	626,795.51	624,416.88
FANNIE MAE	5.00	04/15/15	3,200,000.00	3,436,032.00	3,244,320.00
FHLB	0.25	02/20/15	3,245,000.00	3,241,041.10	3,245,113.57
FHLB	5.50	06/12/15	2,615,000.00	2,754,222.60	2,675,968.72
FHLMC	4.75	01/19/16	300,000.00	328,962.00	313,807.50
FNMA	5.00	03/15/16	350,000.00	387,030.00	369,099.50
FNMA	0.50	09/28/15	355,000.00	354,929.00	355,639.35
FNMA	2.38	07/28/15	310,000.00	321,315.00	313,845.86
FREDDIE MAC	4.75	11/17/15	1,245,000.00	1,311,316.85	1,293,389.41
FREDDIE MAC	2.50	05/27/16	225,000.00	234,920.25	231,359.62
FREDDIE MAC	0.50	04/17/15	2,000,000.00	2,007,293.34	2,001,900.00
NTC INST FUNDS-GOVT SELECT	0.01		3,258,375.28	3,258,375.28	3,258,375.28
BANK TOKYO MITSUBISHI	0.00	05/04/15	2,000,000.00	1,998,186.67	1,998,319.20
BNP PARIBAS FIN INC	0.00	03/23/15	3,000,000.00	2,998,041.67	2,998,416.90
CANADIAN IMPERIAL HOLDINGS	0.00	02/13/15	3,500,000.00	3,494,487.50	3,499,276.90
CREDIT AGRICOLE NORTH AMER INC	0.00	03/23/15	3,000,000.00	2,998,120.00	2,998,403.40
GENERAL ELEC CAP CORP	0.00	01/09/15	1,500,000.00	1,498,250.00	1,499,973.75
JP MORGAN SECS LLC	0.00	08/14/15	2,600,000.00	2,593,565.00	2,596,240.40
PNC BK NA PITTSBURGH PA	0.00	08/03/15	3,400,000.00	3,393,150.89	3,392,832.12
TOYOTA MTR CR CORP DISC COML PAPER	0.00	01/08/15	1,000,000.00	998,838.89	999,984.40
UBS FIN DEL LLC DISC COML PAPER 3/A3	0.00	07/10/15	2,500,000.00	2,495,254.17	2,496,237.50
Account Totals				40,730,127.72	40,406,920.26
<b>9-710088 - ESCO UIC Sci &amp; Eng Project Funds</b>					
FIDELITY MONEY MKT GOVT INST	0.01		32,603,403.63	32,603,403.63	32,603,403.63
<b>9-710092 - AFS 2014A Project Funds</b>					
US TREASURY N/B	3.25	06/30/16	5,210,000.00	5,461,748.83	5,422,469.01
US TREASURY N/B	1.88	06/30/15	7,375,000.00	7,542,666.02	7,438,380.75
US TREASURY N/B	1.38	11/30/15	5,815,000.00	5,925,848.44	5,873,150.00
US TREASURY N/B	2.13	12/31/15	5,450,000.00	5,631,808.59	5,549,206.35
US TREASURY N/B	2.00	01/31/16	8,670,000.00	8,949,065.63	8,824,430.04
US TREASURY N/B	1.50	07/31/16	2,755,000.00	2,807,840.04	2,797,184.56
FEDERAL FARM CREDIT BANK	0.18	03/12/15	6,725,000.00	6,725,615.94	6,725,807.00
FHLB	0.21	08/21/15	7,095,000.00	7,095,000.00	7,092,871.50
FHLB	0.21	08/26/15	1,500,000.00	1,500,000.00	1,499,475.00

Account or Security	Coupon	Maturity Date	Quantity	Cost Value	Market Value
<b>Plant Funds Continued</b>					
FHLB	0.38	02/26/16	7,500,000.00	7,508,250.00	7,499,625.00
FHLMC	0.38	02/19/16	1,000,000.00	999,850.00	999,679.00
FHLMC	5.25	04/18/16	3,885,000.00	4,285,737.75	4,123,908.05
FHLMC	0.88	10/14/16	1,365,000.00	1,373,804.25	1,370,088.72
FNMA	1.25	09/28/16	1,545,000.00	1,571,141.40	1,560,771.36
FNMA	1.38	11/15/16	1,355,000.00	1,381,720.60	1,373,264.04
FNMA	0.50	05/27/15	8,115,000.00	8,146,835.63	8,124,080.67
FNMA	0.50	09/28/15	6,545,000.00	6,569,609.20	6,556,787.54
FNMA	0.50	03/30/16	3,475,000.00	3,480,699.00	3,495,554.62
FNMA	1.63	10/26/15	5,615,000.00	5,740,888.30	5,678,898.70
FREDDIE MAC	4.38	07/17/15	7,090,000.00	7,501,078.20	7,248,447.32
FREDDIE MAC	2.50	05/27/16	7,045,000.00	7,367,449.65	7,244,126.92
FREDDIE MAC	2.00	08/25/16	1,975,000.00	2,046,949.25	2,022,157.08
FREDDIE MAC	0.50	04/17/15	7,350,000.00	7,376,803.02	7,356,982.50
NTC INST FUNDS-GOVT SELECT	0.01		215,155.99	215,155.99	215,155.99
GENERAL ELEC CAP CORP	0.00	01/09/15	1,500,000.00	1,498,250.00	1,499,973.75
TOYOTA MTR CR CORP DISC COML PAPER	0.00	01/08/15	1,000,000.00	998,838.89	999,984.40
FEDERAL HOME LOAN BANK	0.17	02/12/15	6,420,000.00	6,420,166.92	6,420,385.20
Account Totals				126,122,821.54	125,012,845.06
<b>9-710093 - AFS 2014B Project Funds</b>					
US TREASURY N/B	1.38	11/30/15	1,200,000.00	1,222,875.00	1,212,000.00
US TREASURY N/B	2.00	01/31/16	1,075,000.00	1,109,601.56	1,094,147.90
FEDERAL FARM CREDIT BANK	0.18	03/12/15	1,515,000.00	1,515,138.76	1,515,181.80
FHLMC	5.25	04/18/16	755,000.00	832,878.25	801,428.72
FNMA	0.50	05/27/15	1,780,000.00	1,786,897.50	1,781,991.82
FNMA	0.50	09/28/15	1,270,000.00	1,274,775.20	1,272,287.27
FREDDIE MAC	4.38	07/17/15	1,445,000.00	1,528,781.10	1,477,292.86
FREDDIE MAC	2.00	08/25/16	400,000.00	414,572.00	409,550.80
NTC INST FUNDS-GOVT SELECT	0.01		1,567,399.79	1,567,399.79	1,567,399.79
AMERICAN HONDA FIN CORP	0.00	02/09/15	1,000,000.00	999,812.22	999,841.10
BANK TOKYO MITSUBISHI	0.00	01/20/15	1,500,000.00	1,498,643.33	1,499,869.80
BNP PARIBAS FIN INC	0.00	04/06/15	1,600,000.00	1,598,704.00	1,598,907.68
PNC BK NA PITTSBURGH PA	0.00	07/01/15	2,500,000.00	2,495,791.67	2,495,930.25
Account Totals				17,845,870.38	17,725,829.78
<b>9-710094 - AFS 2014C Project Funds</b>					
US TREASURY N/B	0.50	09/30/16	3,000,000.00	2,998,593.75	2,996,484.00
US TREASURY N/B	1.88	06/30/15	2,215,000.00	2,265,356.64	2,234,035.71
US TREASURY N/B	1.38	11/30/15	1,785,000.00	1,819,026.56	1,802,850.00
US TREASURY N/B	2.13	12/31/15	1,560,000.00	1,612,040.63	1,588,396.68
US TREASURY N/B	2.00	01/31/16	1,535,000.00	1,584,407.81	1,562,341.42
US TREASURY N/B	1.50	06/30/16	1,115,000.00	1,141,655.47	1,131,811.97
US TREASURY N/B	1.50	07/31/16	3,925,000.00	3,993,380.86	3,985,099.60
FEDERAL FARM CREDIT BANK	0.18	03/12/15	2,020,000.00	2,020,185.01	2,020,242.40
FHLB	0.21	08/21/15	2,035,000.00	2,035,000.00	2,034,389.50
FHLMC	0.38	02/19/16	1,510,000.00	1,509,879.20	1,509,515.29
FHLMC	5.25	04/18/16	1,475,000.00	1,627,146.25	1,565,705.11
FNMA	0.50	05/27/15	2,685,000.00	2,695,404.38	2,688,004.51
FNMA	0.50	09/28/15	1,880,000.00	1,887,068.80	1,883,385.88
FNMA	0.50	03/30/16	3,000,000.00	3,003,840.00	3,017,745.00
FNMA	1.63	10/26/15	1,650,000.00	1,686,993.00	1,668,777.00
FREDDIE MAC	4.38	07/17/15	2,110,000.00	2,232,337.80	2,157,154.28
FREDDIE MAC	2.50	05/27/16	2,400,000.00	2,483,568.00	2,467,836.00
FREDDIE MAC	2.00	08/25/16	1,030,000.00	1,067,522.90	1,054,593.31
FREDDIE MAC	0.50	04/17/15	2,230,000.00	2,238,132.07	2,232,118.50
NTC INST FUNDS-GOVT SELECT	0.01		336,499.07	336,499.07	336,499.07
BNP PARIBAS FIN INC	0.00	04/06/15	1,800,000.00	1,797,491.50	1,798,771.14
GENERAL ELEC CAP CORP	0.00	01/09/15	2,000,000.00	1,997,666.67	1,999,965.00
JP MORGAN SECS LLC	0.00	08/14/15	1,400,000.00	1,396,535.00	1,397,975.60

Account or Security	Coupon	Maturity Date	Quantity	Cost Value	Market Value
<b>Plant Funds Continued</b>					
PNC BK NA PITTSBURGH PA	0.00	08/03/15	1,900,000.00	1,896,172.56	1,895,994.42
TOYOTA MTR CR CORP DISC COML PAPER	0.00	01/08/15	1,000,000.00	998,838.89	999,984.40
FEDERAL HOME LOAN BANK	0.17	02/12/15	1,720,000.00	1,720,044.72	1,720,103.20
Account Totals				50,044,787.54	49,749,778.98
<b>9-780100 - AFS DSR</b>					
RESOLUTION FDG CORP	0.00	10/15/22	1,097,000.00	255,786.84	910,641.64
JP MORGAN USGOVT MMF 3164	0.01		8,045,459.70	8,045,459.70	8,045,459.70
UNITED STATES TREAS NTS	1.50	03/31/19	1,500,000.00	1,493,522.50	1,500,345.00
UNITED STATES TREAS NTS	0.63	05/31/17	1,500,000.00	1,485,106.73	1,491,450.00
UNITED STATES TREAS NTS	0.38	03/15/16	1,500,000.00	1,496,737.43	1,500,120.00
UNITED STATES TREAS NTS	0.75	03/31/18	1,500,000.00	1,473,018.70	1,476,915.00
Account Totals				14,249,631.90	14,924,931.34
<b>9-780101 - Series 91 BISF</b>					
JP MORGAN USGOVT MMF 3164	0.01		194,570.29	194,570.29	194,570.29
<b>9-780106 - AFS 1999B BISF</b>					
JP MORGAN USGOVT MMF 3164	0.01		404.27	404.27	404.27
<b>9-780108 - AFS 2001A BISF</b>					
JP MORGAN USGOVT MMF 3164	0.01		327.63	327.63	327.63
<b>9-780109 - AFS 2001B BISF</b>					
JP MORGAN USGOVT MMF 3164	0.01		635.04	635.04	635.04
<b>9-780119 - AFS 2003A BISF</b>					
JP MORGAN USGOVT MMF 3164	0.01		338.89	338.89	338.89
<b>9-780121 - South Campus 03 BISF</b>					
JP MORGAN USGOVT MMF 3164	0.01		31.25	31.25	31.25
<b>9-780122 - 2003 Util COP Payment Fund</b>					
JP MORGAN USGOVT MMF 3164	0.01		963.76	963.76	963.76
<b>9-780123 - Series 2004 Utility COP Payment Fund</b>					
JP MORGAN USGOVT MMF 3164	0.01		12,276.99	12,276.99	12,276.99
<b>9-780124 - Series 2005 COP Payment Fund</b>					
JP MORGAN USGOVT MMF 3164	0.01		623.25	623.25	623.25
<b>9-780125 - AFS 2005A BISF</b>					
JP MORGAN USGOVT MMF 3164	0.01		615.80	615.80	615.80
<b>9-780128 - South Campus Incremental Taxes</b>					
JP MORGAN USGOVT MMF 3164	0.01		2,414,572.87	2,414,572.87	2,414,572.87
<b>9-780129 - Series 2006A COP Payment Fund</b>					
JP MORGAN USGOVT MMF 3164	0.01		486.07	486.07	486.07
<b>9-780130 - AFS 2006 BISF</b>					
JP MORGAN USGOVT MMF 3164	0.01		639.73	639.73	639.73
<b>9-780132 - 2007A COP Payment Fund</b>					
JP MORGAN USGOVT MMF 3164	0.01		560.24	560.24	560.24
<b>9-780133 - 2007B COP Payment Fund</b>					
JP MORGAN USGOVT MMF 3164	0.01		553.01	553.01	553.01



Account or Security	Coupon	Maturity Date	Quantity	Cost Value	Market Value
<b>Plant Funds Continued</b>					
<b>9-780136 - AFS 2008 UIC S Campus BISF</b>					
JP MORGAN USGOVT MMF 3164	0.01		6,629.33	6,629.33	6,629.33
<b>9-780137 - HSFS 2008</b>					
JP MORGAN USGOVT MMF 3164	0.01		0.61	0.61	0.61
JP MORGAN USGOVT MMF 3164	0.01		5,081.59	5,081.59	5,081.59
Account Totals				5,082.20	5,082.20
<b>9-780138 - AFS 2008 BISF</b>					
JP MORGAN USGOVT MMF 3164	0.01		1,464,272.25	1,464,272.25	1,464,272.25
<b>9-780139 - AFS 2009A BISF</b>					
JP MORGAN USGOVT MMF 3164	0.01		95,037.98	95,037.98	95,037.98
<b>9-780140 - 2009A COP Payment Fund</b>					
JP MORGAN USGOVT MMF 3164	0.01		1,965,714.46	1,965,714.46	1,965,714.46
<b>9-780142 - AFS Interest Rate Reserve</b>					
US TREASURY N/B	0.38	04/15/15	500,000.00	501,210.94	500,390.50
US TREASURY N/B	0.25	01/31/15	500,000.00	500,468.75	500,058.50
NTC INST FUNDS-GOVT SELECT	0.01		4,695,049.76	4,695,049.76	4,695,049.76
Account Totals				5,696,729.45	5,695,498.76
<b>9-780143 - AFS 2010A BISF</b>					
JP MORGAN USGOVT MMF 3164	0.01		153.28	153.28	153.28
<b>9-780146 - AFS 2011A BISF</b>					
JP MORGAN USGOVT MMF 3164	0.01		186.99	186.99	186.99
<b>9-780147 - AFS 2011B BISF</b>					
JP MORGAN USGOVT MMF 3164	0.01		199.61	199.61	199.61
<b>9-780149 - AFS 2011C BISF</b>					
JP MORGAN USGOVT MMF 3164	0.01		177.31	177.31	177.31
<b>9-780151 - AFS Series 13A BISF</b>					
JP MORGAN USGOVT MMF 3164	0.01		552.11	552.11	552.11
<b>9-780152 - HSFS 2013 BISF</b>					
JP MORGAN USGOVT MMF 3164	0.01		49.95	49.95	49.95
<b>9-780153 - AFS 2014A BISF</b>					
JP MORGAN USGOVT MMF 3164	0.01		138.16	138.16	138.16
<b>9-780154 - AFS 2014B BISF</b>					
JP MORGAN USGOVT MMF 3164	0.01		137.98	137.98	137.98
<b>9-780155 - AFS 2014C BISF</b>					
JP MORGAN USGOVT MMF 3164	0.01		7,671.31	7,671.31	7,671.31
TOTAL PLANT FUNDS				302,199,236.10	301,025,626.86
TOTAL ALL FUND GROUPS				2,916,435,716.60	3,086,084,771.12

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# APPENDIX

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# APPENDIX

## MANAGER LISTING

### Endowment Pool Managers

BlackRock  
Ariel Investments  
Attucks Asset Management  
GMO U.S. Equity Allocation Fund  
Vanguard REIT Index Fund  
Heitman HART  
Prudential PRISA  
JP Morgan  
AQR  
Brevan Howard  
Davidson Kempner  
Adams Street Partners

### Operating Fund Managers

JP Morgan  
Bank of America  
Northern Trust  
Wells Fargo  
Galliard Capital  
Income Research & Management  
Wells Capital  
Neuberger Berman  
Illinois Funds

## **Index Definitions**

### DJ U.S. Total Stock Market Index

A capitalization-weighted stock index representing all domestic common stocks traded regularly on the organized exchanges. The Index is the broadest measure of the aggregate domestic stock market.

### Russell 2500 Value Index

An index that measures the performance of those Russell 2500 companies with lower price-to-book ratios and lower forecasted growth values.

### Barclays Capital Aggregate Bond Index

A market value-weighted index consisting of the Barclays Capital Credit, Government, and Mortgage-Backed Securities Indices. The Index also includes credit card, auto, and home equity loan-backed securities. This Index is the broadest available measure of the aggregate U.S. fixed income market.

### NCREIF Property Index

A capitalization-weighted index of the average of income-producing properties representing \$409 billion in real estate assets of 12/31/2014.

### MSCI All-Country World IMI Index

This index captures large, mid and small cap representation across 23 Developed and 23 Emerging Markets countries. With 8,594 constituents, the index covers approximately 99% of the global equity investable opportunity set.

### MSCI All-Country World Ex-U.S. IMI Index

The index captures large, mid and small cap representation across 23 Developed Market countries, excluding the U.S., and 23 Emerging Markets countries. With 6,092 constituents, the index covers approximately 99% of the global equity opportunity set outside the U.S.

### MSCI EAFE Index

A capitalization-weighted index of stocks representing 21 developed markets in Europe, Australia, Asia and the Far East. With 6,092 constituents, the index covers approximately 99% of the free float-adjusted market capitalization in each country.

### BC 90-Day T-Bill Index

Consists of U.S. Treasury Bills maturing in 90 days.