

Reported to the Board of Trustees  
March 16, 2016

# UNIVERSITY OF ILLINOIS

## ANNUAL INVENTORY REPORT

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FOR PERIOD ENDING DECEMBER 31, 2015

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INVESTMENT OFFICE  
URBANA, ILLINOIS

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# UNIVERSITY OF ILLINOIS

## 2015 ANNUAL INVENTORY INVESTMENT REPORT

December 31, 2015

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## INTRODUCTION

There were multiple headwinds which surfaced and disrupted investor confidence last year. The forces that emerged were the slowing Chinese economic growth, oil and other commodity prices plummeting, and fears surrounding the Federal Reserve decision to raise interest rates. The result for the domestic stock market was substantially lower investment returns than in previous years.

The U.S. equity market, as measured by the S&P 500, rose 1.4 percent last year, much lower than the 11.4 percent 2014 return. The modest return masks the intra-year volatility witnessed in 2015. In August, the long-awaited market correction occurred due to lack of investor confidence. The market, as measured by the S&P 500, dropped 12.5 percent from its most recent high to its most recent low; thus, hitting correction territory for the first time since 2011. The market spent much of the year digesting economic reports trying to anticipate the Fed's move towards raising interest rates.

Finally, in December, the Federal Reserve moved the target federal funds rate to 0.25 – 0.50 percent. The tailwind of falling interest rates, which had driven up the value of all financial assets, ceased amidst the Fed's rate hike. Global financial markets struggled to a greater extent than their U.S. counterparts. The uncertainty of the Federal Reserve decision whether to raise rates wreaked havoc on other nations' economic and monetary policies.

Asset allocation remains a cornerstone to sound investment policy. The University's treasury and investment staff continued to implement the 2011 asset allocation revisions approved by the Board. These revisions have provided additional diversification to the endowment pool. Our consultant, Aon Hewitt, conducted a scenario analysis to predict the likelihood of maintaining the endowment pool corpus. Thankfully, the results reinforced the asset allocation decisions made in 2011.

In 2015, staff embarked on a review of the University's private equity program. The growth in the endowment pool has allowed an opportunity to pursue individual limited partnerships without subjecting the total portfolio to concentration risk. Staff has adopted a Core/Hybrid approach, which will focus more on direct deals and less on fund-of-funds vehicles.

The private equity program is the last implementation phase of the asset allocation revisions approved by the Board in January 2011. Over the past few years, we have added hedge funds, core real estate and global equity mandates to further diversify the pool. The process of moving the private equity actual allocation to its target goal of eight percent is the next step.

Risk management capabilities within the Investment Office were expanded in 2015 through the development of sophisticated quantitative tools. Our Risk Dashboard provides daily risk and performance information, enabling staff to closely monitor the University’s portfolios. A partnership with the Masters of Financial Engineering Program was launched during the year, and a practicum team assisted with the development of a scenario analysis tool. This tool guides staff in duration and yield curve positioning for the Operating Pool. In 2015, staff also adhered to the established Investment Manager Due Diligence framework by conducting sixty-five formal performance reviews with investment managers.

According to the 2015 NACUBO-Commonfund Study of Endowments (NCSE), for the period ending June 30, 2015, the University’s 2.5 percent one-year return modestly exceeded the survey’s average 2.4 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>2.5%</b>	>	2.4%	<	3.7%
3 Year	<b>10.7%</b>	>	9.9%	<	10.9%
5 Year	<b>12.4%</b>	>	9.8%	>	10.6%
10 Year	<b>7.0%</b>	>	6.3%	>	6.9%

This report details the University’s \$2.8 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.

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

## ECONOMIC SUMMARY

The U.S. economy exhibited signs of strength during the second and third quarters of 2015. The economy grew 3.9 percent in the second quarter and 2 percent in the third quarter. The final quarter’s economic growth slowed to a 0.7 percent annualized rate. The deceleration reflected a drop in personal consumption expenditures and in nonresidential fixed investment. The latter is a measure of business spending and declined 1.8 percent in the fourth quarter. For all of 2015, the U.S. economy grew at a 2.4 percent annualized growth rate, the same rate as in 2014. Spending in the energy industry has been subdued due to commodity prices. Outlays on mining, shafts and wells fell 35 percent during 2015, the steepest decline in almost three decades.

Job growth was one key contributor to last year's overall economic performance. It is a sign that the economy is combatting the headwinds from slow growth overseas and the effects of a strong U.S. dollar on exports. Payrolls averaged 221,000 per month in 2015. This figure was lower than the 260,000 average achieved in 2014. It still represented the second-best year for job growth since 1999. Overall, the U.S. economy added 2.6 million new jobs in 2015. The nation's unemployment rate dropped to 5.0 percent from the 5.6 percent rate in 2014. The nation's unemployment rate had not reached that level since 2007. However, the nation's labor force participation rate continued to disappoint. The December labor participation rate was 62.6 percent, while a mild improvement from the September reading, still ranks among the lowest recorded 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 2.1 percent rate last year compared to the 2.5 percent rate in 2014. Households reduced their spending habits towards the end of the year. Retail sales over the holiday period were particularly disappointing. This seemed unusual given the sharp drop in oil prices and the effect on gasoline prices. The latter was expressed as a 'tax cut' for the average consumer.

The recovery 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. The growth rate has averaged 2.1 percent since 2010, the first full year of the expansion. Although the recovery rate of growth may be below historical norms, it still exceeded that of other major developed countries.

The Peoples Bank of China stunned the currency markets when it chose to devalue the yuan. The devaluation represented the biggest slide against the U.S. dollar in two decades. Competitor nations were compelled to follow suit to avoid losing traction in the export markets. Many of China's trading partners were already reeling from the global giant's slowing economy. In 2015, the Chinese economy expanded at a 6.9 percent clip; down from the previous year's 7.4 percent rate, and the slowest posted in 25 years. Even with that rate, markets were questioning the validity of that data and thought the actual number much lower. The events in 2015 jolted investors' faith in China's capacity to continue driving global growth. The Shanghai Composite Index was still up 9.4 percent in 2015, though this was a big drop from June when it was up 60 percent.

This next chart concentrates on the bond market environment. The University has approximately 80 percent of assets invested in fixed income and cash equivalents.

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

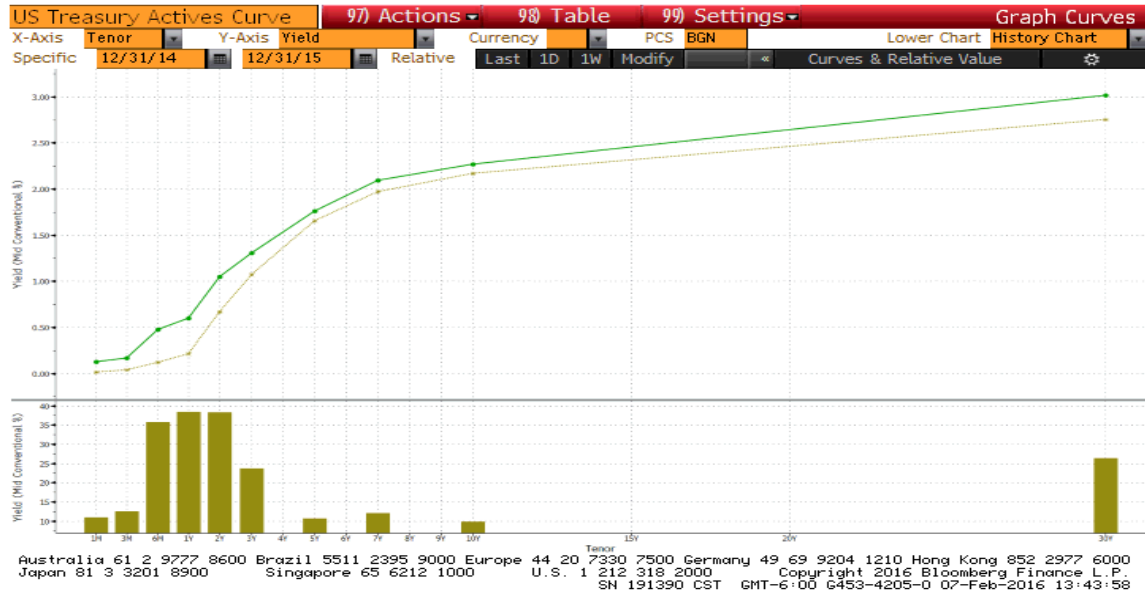


Figure 1 displays the U.S. Treasury yield curve for the 12/31/2014 (tan line) and 12/31/2015 (dark green line) time periods. The yield curve shifted upwards in 2015 as yields rose across all the maturities. The curve flattened as the shorter end of the curve (1-3 year maturities) rose more than longer term bonds. The bond market reacted to the Federal Reserve rhetoric and action surrounding potential rate increases for the better part of 2015.

#### CENTRAL BANK POLICY

In December, the Federal Reserve, for the first time in almost a decade, raised the federal funds rate to 0.25 – 0.50 percent. This much anticipated move ended the unprecedented zero interest rate policy implemented after the last recession. Market pundits agonized over the timing and extent of the policy liftoff; rate increase probabilities were broadcast prior to each Federal Open Market Committee (FOMC) meeting. The Federal Open Market Committee (FOMC) has telegraphed four interest rate increases in 2016; but the markets are discounting the Fed optimism regarding economic strength and predicting two such increases. Nonetheless, the rate increase was an important first step towards monetary policy normalization. The Fed has indicated that future tightening would be dependent on signs that inflation is moving towards its desired target of 2 percent.

## 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. The University's Endowment assets are invested subject to the Uniform Prudent Management of Institutional Funds Act and viewed with a long term time horizon. Chart 1 below addresses the twenty-eight 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 2015 market.

**Chart 1**

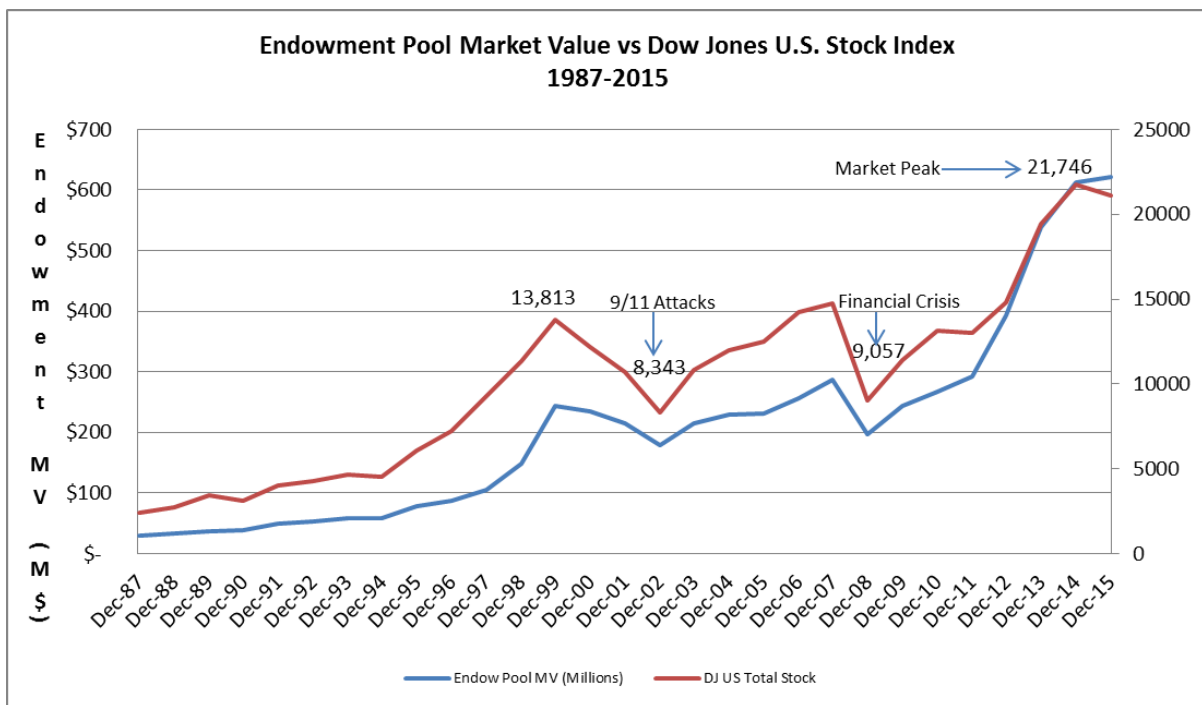
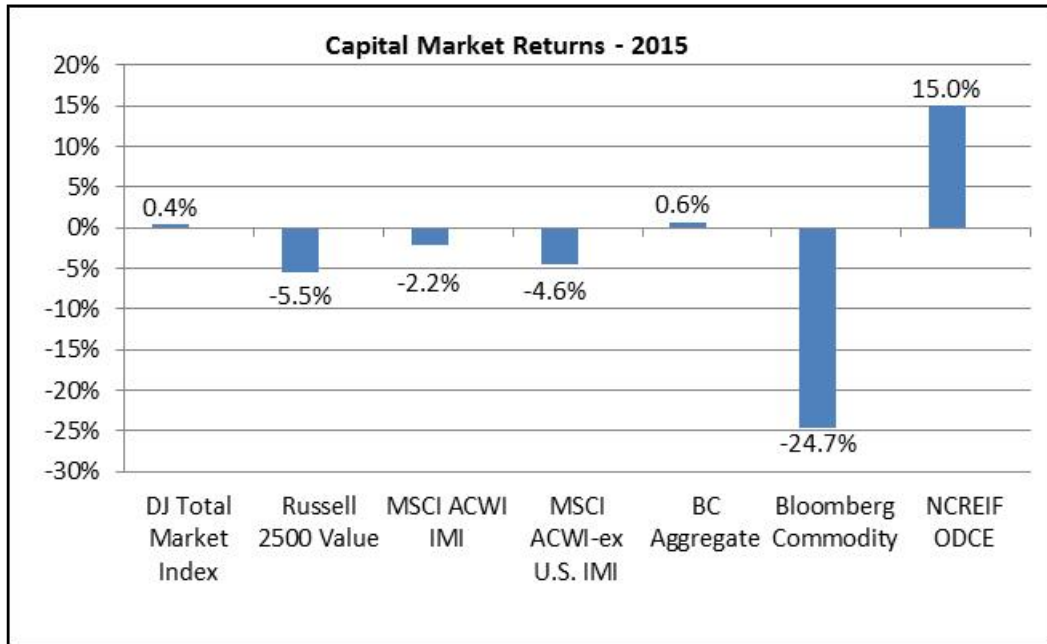


Chart 1 plots calendar year values from December 31, 1987, to December 31, 2015. As shown, the Endowment Pool has grown from roughly \$29.4 million at the end of 1987 to its highest value last year at \$621 million. The index value starting at 2,417 in December 1987, rose to a near record 21,746 on December 31, 2014. The index finished on a downtick from last year to 21,100 at this year's end. This red line shows 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 Total Stock Index follow similar patterns through the market's ebbs and flows.

## CAPITAL MARKET RETURNS – 2015

Capital market returns were driven by Central Banks’ policies and global economic growth prospects. The past accommodative policies have fueled investor desire to move out on the risk curve/spectrum in order to achieve higher returns. Non-U.S. markets suffered from concerns about slowing global economic growth, falling commodity prices, 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 2015. 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; Bloomberg Commodity Index; and Real Estate – NCREIF Index. These indexes, excluding the Bloomberg Commodity Index, were selected because they represent the benchmarks of University investment managers. As shown above, the 2015 asset class returns, excluding real estate, struggled across the board. Broad U.S. stocks and fixed income delivered modestly positive returns. U.S. small capitalization stocks underperformed their larger cap brethren. Non-U.S. stock indices delivered negative returns largely due to U.S. dollar strength. Commodity prices plummeted on the back of the slowdown in the Chinese economy and the contagion effect on other nations’ exports. China accounts for approximately half of the global demand for key industrial commodities such as iron ore, copper and coal.



## 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, 2015

Accounting Category	Book Value (000s)	Market Value (000s)
Current Funds		
Agency Funds	4,325	4,325
Operating Funds Pool *	1,878,144	1,867,558
Separately Invested Current Funds	24,991	24,809
<i>Total Current Funds</i>	<i>1,907,460</i>	<i>1,896,692</i>
Endowment Funds		
Endowment Farms & Real Estate	47,558	150,802
U.S. Equities	84,572	118,974
Global Equities	150,183	148,726
Foreign Equities	63,301	62,410
Bonds	125,092	121,683
Private Equity	27,821	28,466
Hedge Funds	56,989	62,132
Cash Equivalents	5,361	5,361
<i>Total Endowment Funds</i>	<i>560,877</i>	<i>698,554</i>
<i>Plant Funds</i>	<i>180,805</i>	<i>179,619</i>
<i>Other Funds</i>	<i>59,353</i>	<i>59,390</i>
<b>Total University Funds</b>	<b>2,708,494</b>	<b>2,834,254</b>

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

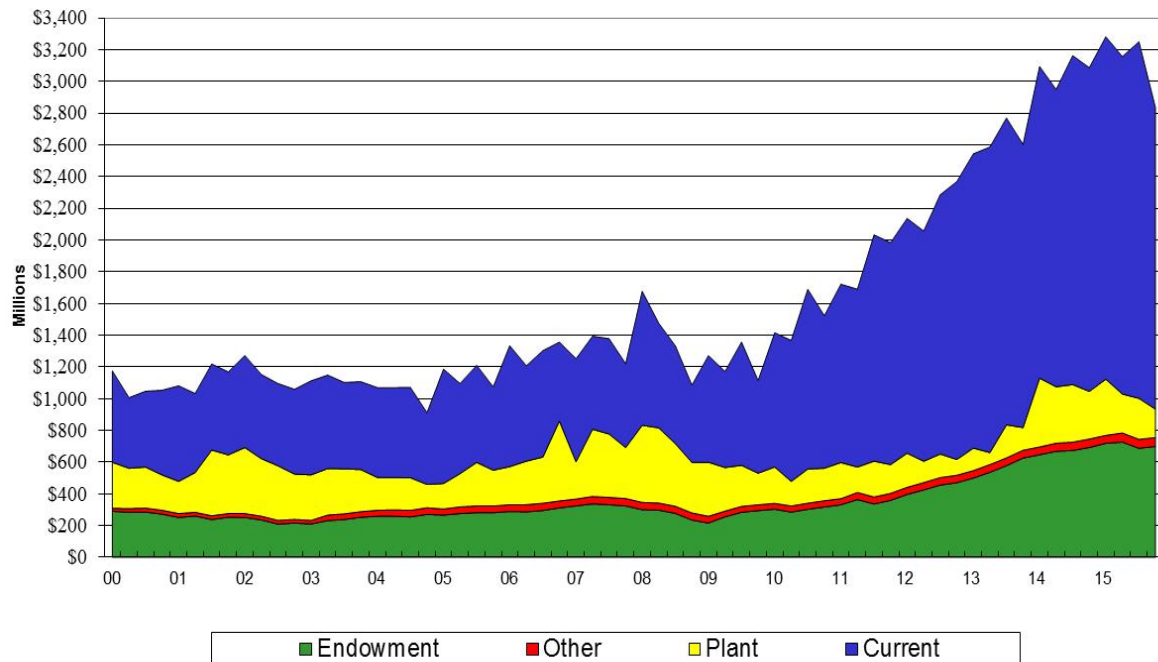
As the above table shows, current funds represent a majority of University funds, accounting for 67 percent of total University funds. Endowment funds account for nearly 25 percent of total University funds. The chart on the next page illustrates how the fund category balances have evolved over time.

## GROWTH OF UNIVERSITY INVESTMENTS

The shaded area chart below shows the growth in the University investment program from 2000 to 2015. 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. 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 - 2015

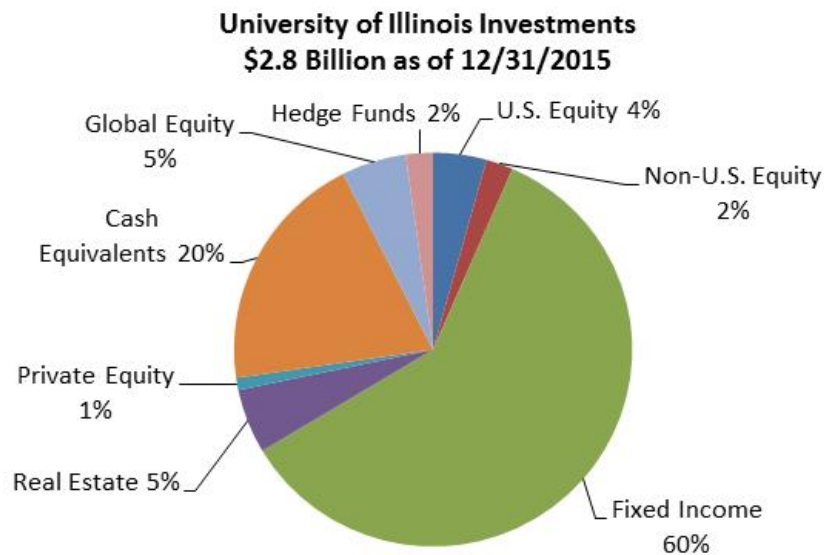


## TOTAL UNIVERSITY INVESTMENTS BY ASSET CLASS

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**

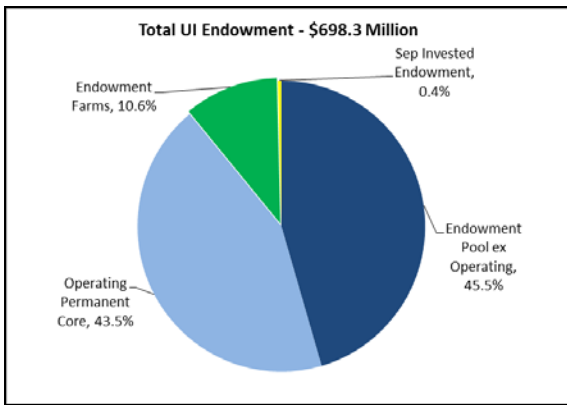


The Operating Pool, which comprises approximately 66 percent of the University's assets, invests in fixed income (bonds) and money market funds. These investments produce income and provide primary and secondary sources of liquidity to meet anticipated cash flow needs. The fixed income mandates allow our program to invest in the short maturity bonds to earn a higher rate of return. The money market funds' yields are still minimal due to the Federal Reserve's revised monetary policy of federal funds rate of 0.25 – 0.50 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 non-traditional assets that will provide long term growth.

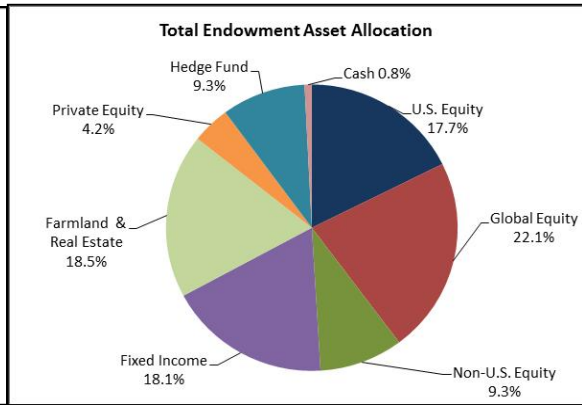
## TOTAL ENDOWMENT INVESTMENT SUMMARY

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 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, 2015. The University's asset allocation is unique given its farmland allocation, which is the result of the generous farm gifts to the University. The University has further diversification with hedge funds, private equity and core real estate allocations.

**Chart 7**

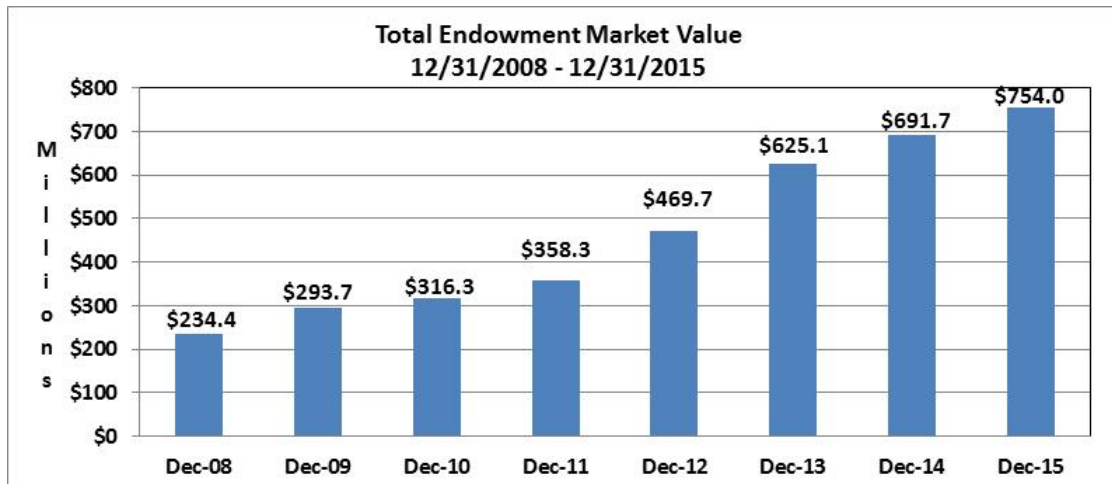


Chart 7 on the previous page reflects the University’s total endowment market value from December 31, 2008, through December 31, 2015. The 2008 starting point represents a low point and the difficult financial market environment that evolved from the global financial crisis. The rebound from 2009 to 2015 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 FY11-15 (in millions)**

Beginning Value (7/01/2010)	\$234
Gifts/Transfers	\$299
Spending	(\$102)
Appreciation	\$218
Ending Value (6/30/2015)	\$649

Table 3 to the left provides a summary of endowment pool activity for the previous five fiscal years. During that time, the pool funded \$102 million in spending for scholarships, faculty and support. Capital market performance accounted for \$218 million in appreciation and income. Gifts and transfers totaled \$299 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. Our consultant, Aon Hewitt, conducted a study last year to determine the likelihood of the current asset allocation meeting this standard. Fortunately, the study results confirmed the asset allocation policy revisions made in 2011.

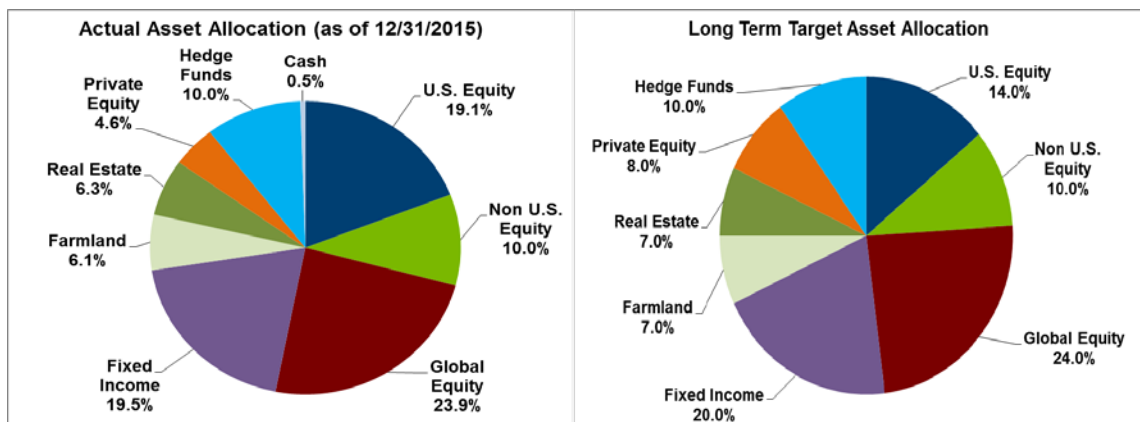
## ENDOWMENT POOL ASSET ALLOCATION

Charts 8 and 9 below show the actual Endowment Pool asset allocation compared to the long term target asset allocation. Investment staff committed to three new private equity limited partnerships in 2015. These commitments will be funded over the next few years thereby pushing private equity towards its target allocation. We are following 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**



A well-diversified asset allocation policy helps to produce attractive risk adjusted returns. 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 27 percent of actual allocation as compared to the 2015 NACUBO – Commonfund Study of Endowments (NCSE) average alternatives allocation of 52 percent. The University's long term asset allocation target to alternative strategies is 32 percent.

**Chart 10**

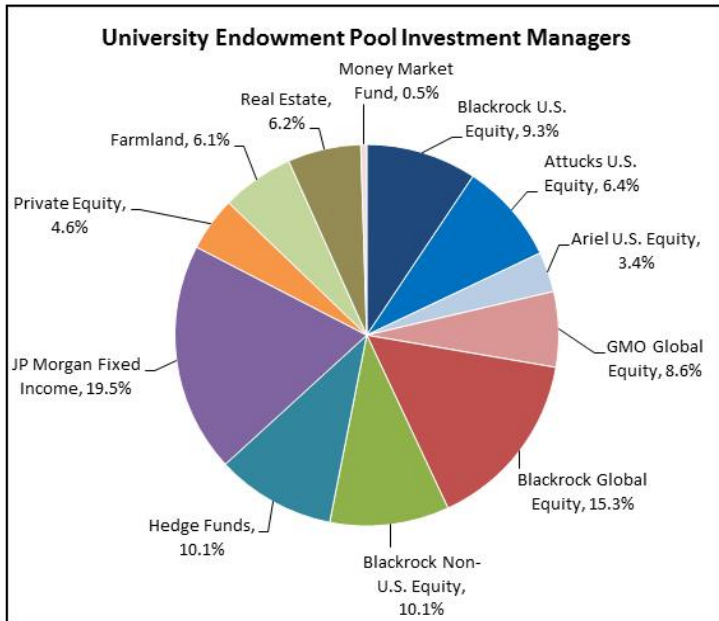


Chart 10 above highlights the Endowment Pool investment managers and their respective percentages of the pool. Adams Street Partners accounts for 87 percent of the private equity program. In 2015, the University decided to focus more on direct limited partnerships in the private equity program. The objective is to obtain higher returns by eliminating the fund of fund general partners' management fees. Over time, as capital is called, the fund-of-fund percent will decline and the direct limited partnership allocations increase. Eventually, this will increase the limited partnership concentration amount and produce slightly more program risk.

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

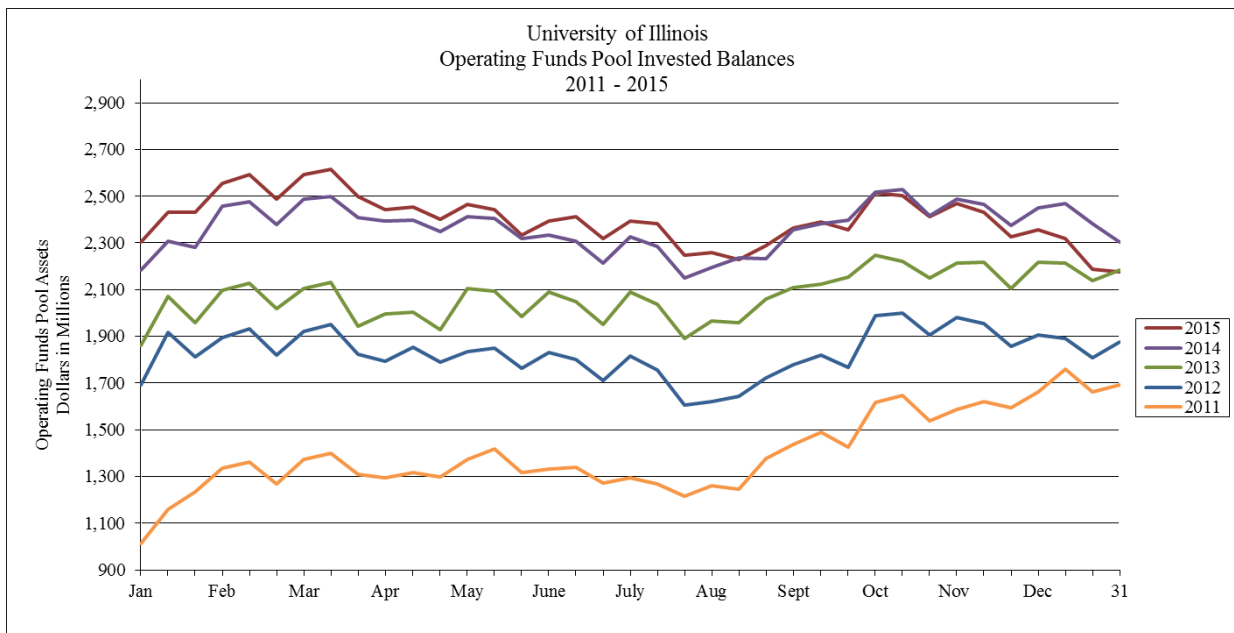
Current Funds is the accounting fund category that includes the Operating Pool and Separately Invested Current Funds. Funds are separately invested by the University if the funds have specific donor or legal restrictions, belong to another agency or entity or because it is in the best interest of the University not to commingle the funds. For purposes of this section, we will concentrate on the Operating Pool as it comprises 98 percent of the Current Funds' assets.

## OPERATING POOL

The Operating Pool represents operating and gift funds available for current use in support of the University's academic programs or support functions. All liquidity needs of the University will be met from these funds. This category includes student loan funds, agency funds, self-insurance reserves and auxiliary operating funds. Operating funds are pooled to provide the University continuity, investment flexibility and efficient administration.

The line chart below demonstrates the growth of assets over the last five years. Please note that the graph includes the Operating Pool's investment in the Endowment Pool.

**Chart 11**



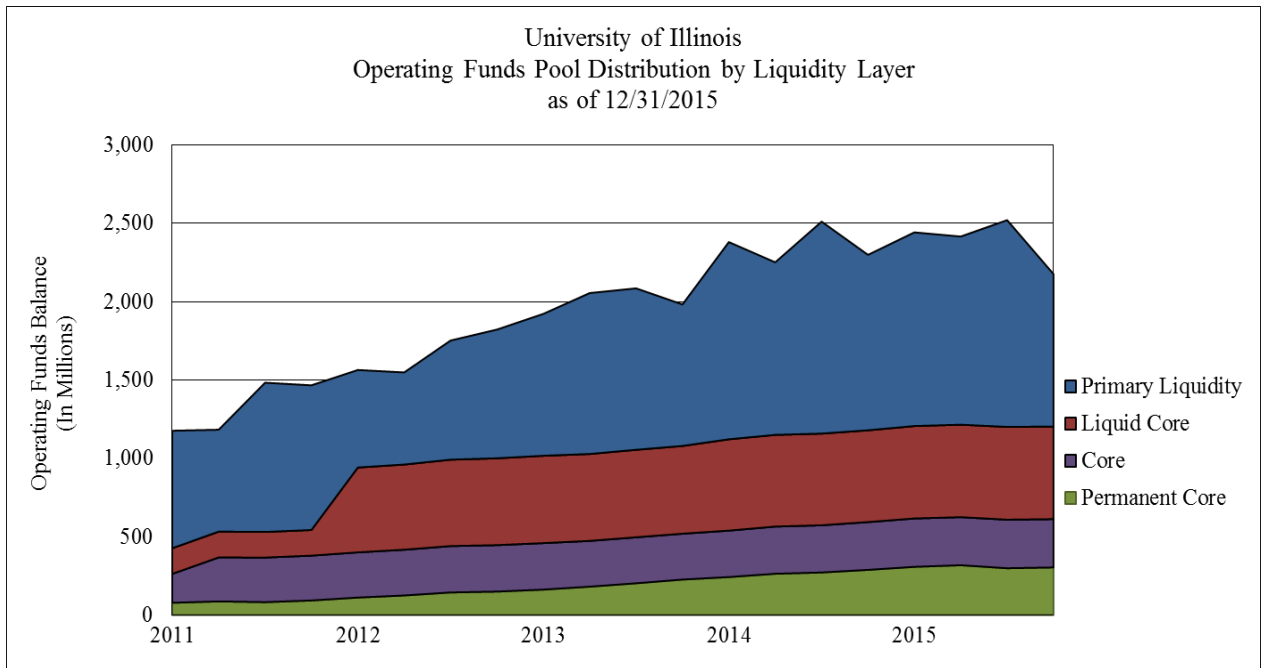
As displayed above, the Pool experiences seasonality as the balance peaks following fall and spring tuition payments and declines in the periods leading up to the payments. For 2015, balances peaked at \$2.6 billion in March and troughed in December at \$2.2 billion. The Pool grew steadily over the past five years; however, this pattern began to reverse at the end of 2015 due to an absence of state appropriation receipts.



## OPERATING POOL DISTRIBUTION BY LIQUIDITY LAYER

The asset allocation strategy for the Operating Pool consists of investing funds by liquidity layer within the target ranges established in the Board Approved Investment Policy. The following chart depicts the asset allocation by liquidity layer as of December 31, 2015.

**Chart 12**

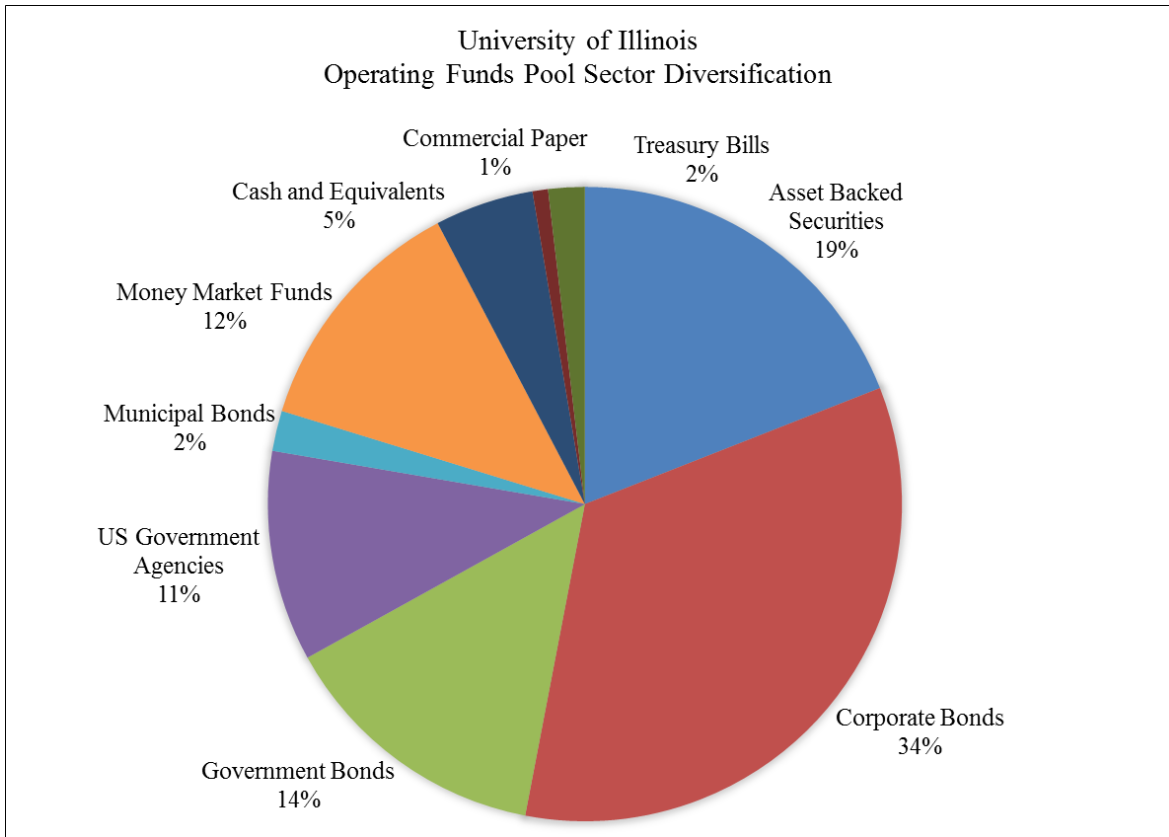


Funds expected to be used within one year are invested in the primary liquidity layer to ensure they are available for expenditure. The longer-time horizon investments, including core and permanent core, are expected to provide higher rates of return. These longer maturity investments will experience some variation in market value as capital market conditions change. This market value variation is acceptable since these investments are not expected to be utilized to meet immediate liquidity needs.

## OPERATING POOL DIVERSIFICATION

The Operating Pool is broadly diversified across managers, sectors and securities in order to reduce the impact of losses in individual investments in a manner that is consistent with fiduciary standards of diversification. The University has employed six external managers across 11 accounts/funds and imposed a 5% issuer limit by account with the exception of U.S. Treasury securities, U.S. government agency securities, tri-party repurchase agreements and pooled investment products. Sector diversification is displayed in the chart on the following page.

**Chart 13**

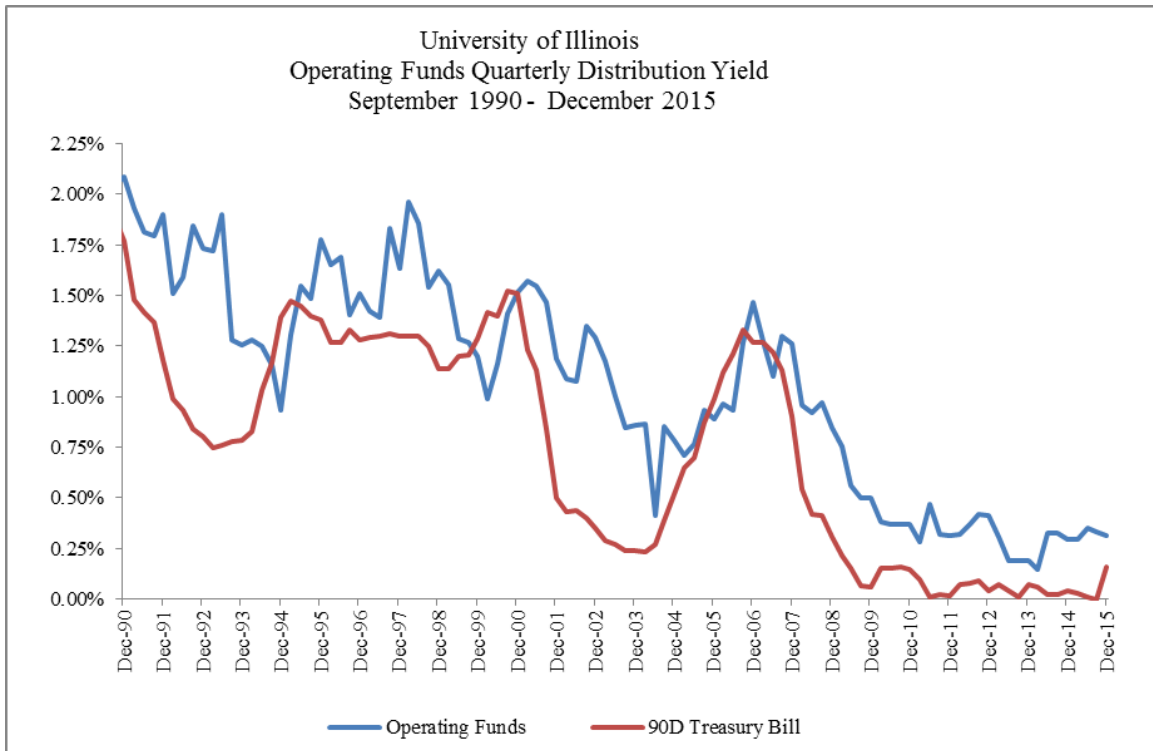


Corporate bonds represent the largest allocation at 34 percent with asset backed securities following at 19 percent.

#### OPERATING POOL INCOME DISTRIBUTION

On a quarterly basis, the Operating Pool distributes income to units invested in the Pool. The amount of income to be distributed is derived by the income collected on the Pool net against realized gains and losses. During 2015, the Pool distributed approximately \$30 million, which equates to an annualized yield of 1.29%. During the same period, the annualized 90 day Treasury bill yield was 0.20%. The chart on the following page compares the quarterly distribution yield against the 90 day Treasury bill yield since the inception of the Pool.

**Chart 14**



The growth of the Operating Pool’s allocation to the Endowment Pool was a significant contributor to the relatively high yield against the benchmark. The low interest rate environment has significantly detracted from absolute yields in recent years.

## 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. 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>Commercial Paper/Money Market Fund</u></b>	<b><u>Total</u></b>
Construction Funds	\$90,172	\$60,601	\$150,773
Debt Service Reserve Funds	\$11,387	\$9,987	\$21,375
Bond and Interest Sinking Funds	\$0	\$3,755	\$7,471
<b>TOTAL</b>	<b>\$101,559</b>	<b>\$78,060</b>	<b>\$179,619</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 12/31/15	Estimated Annual Fee Based on December 31 Market Value	
				Dollars	Basis Points
<b>ENDOWMENT FUNDS</b>					
BlackRock US Equity Index Fund	Passive	Domestic Equities	\$59,931,292	\$21,914	4
Ariel Capital Management	Active	Domestic Equities	\$21,086,761	\$197,815	94
Attucks Asset Management, LLC	Active	Domestic Equities	\$39,695,934	\$314,920	79
JP Morgan Core Bond	Active	Domestic Fixed Income	\$121,682,934	\$29,408	27
BlackRock ACWI IMI Index Fund B	Passive	Global Equity	\$95,375,952	\$75,469	8
GMO Global Equity Fund	Active	Global Equity	\$53,350,171	\$315,861	59
BlackRock ACWI ex-US IMI Index Fund B	Passive	Foreign Equities	\$62,410,473	\$53,365	9
Private Equity Fund L.P. (s)	Active	Private Equity	\$1,966,696	\$37,293	190
Adams Street Partners L.P.	Active	Private Equity	\$24,872,446	\$395,612	159
Adams Street Partners Fund-of-Funds General Partners*	Active	Private Equity	\$21,865,611	\$1,349,553	617
Oaktree Opportunities Fund X*	Active	Private Equity	\$437,777	\$41,488	948
Clearlake Capital Partners IV*	Active	Private Equity	\$1,188,797	\$131,971	1110
AQR Delta Offshore Fund, LP	Active	Hedge Fund	\$23,658,888	\$433,091	183
Davidson Kempner Int'l (BVI) Ltd.	Active	Hedge Fund	\$20,441,448	\$356,256	174
Brevan Howard Multi-Strategy Ltd.	Active	Hedge Fund	\$18,031,454	\$373,560	207
Farmland - Internally Managed	Active	Farmland	\$37,939,958	\$48,602	13
Vanguard REIT Fund	Passive	Real Estate	\$11,736,843	\$11,360	10
HART	Active	Real Estate	\$13,410,612	\$137,871	103
PRISA	Active	Real Estate	\$13,771,441	\$142,692	104
JP Morgan MMF	Active	Domestic Money Market	\$214,623	\$386	18
Northern Trust MMF	Active	Domestic Money Market	\$3,405,974	\$4,087	12
<b>Total Endowment Funds</b>			<b>\$624,610,475</b>	<b>\$4,772,575</b>	<b>76</b>
*Includes carried interest. Does not include administrative and legal fees charged at fund level.					
*Manager fee schedules provided in Appendix.					
<b>OPERATING FUNDS POOL</b>					
JP Morgan Operating Money Market Fund	Active	Domestic Money Market	\$129,285,857	\$232,715	18
Illinois Public Treasurer Invest. Pool	Active	Domestic Money Market	\$936,774	\$468	5
Wells Fargo MMF	Active	Domestic Money Market	\$8,620,121	\$7,758	9
Northern Trust MMF	Active	Domestic Money Market	\$82,873,918	\$99,449	12
Northern Short Duration	Active	Domestic Fixed Income	\$100,549,948	\$253,414	25
Neuberger Berman Group, LLC	Passive	Domestic Fixed Income	\$308,459,852	\$155,826	5
Galliard Capital	Active	Domestic Fixed Income	\$214,556,239	\$382,817	18
Income Research	Active	Domestic Fixed Income	\$165,074,148	\$328,333	20
Wells Capital	Active	Domestic Fixed Income	\$110,043,623	\$84,219	8
Neuberger Berman Enhanced Cash	Active	Domestic Fixed Income	\$223,011,156	\$279,160	13
Wells Conservative Income Fund	Active	Domestic Fixed Income	\$200,881,484	\$153,880	8
JP Morgan Managed Reserves	Active	Domestic Fixed Income	\$222,760,321	\$256,023	12
JP Morgan Collateralized Bank Balances	Active	Domestic Money Market	\$100,504,962	\$0	0
<b>Subtotal Operating Funds Investment Pool</b>			<b>\$1,867,558,401</b>	<b>\$2,234,061</b>	<b>12</b>
<b>CONSTRUCTION/SEPARATELY INVESTED FUNDS</b>					
AFS 2014A, 2014B, 2014C Project Funds	Active	Domestic Fixed Income	\$101,091,790	\$80,873	8
HSFS 2013	Active	Domestic Fixed Income	\$36,996,522	\$29,597	8
Separately Invested Accts in JP Morgan	Active	Domestic Money Market	\$31,312,677	\$62,625	18
ESCO UIC Sci & Eng Project Funds Fidelity	Active	Domestic Money Market	\$10,306,442	\$21,644	21
<b>Total Operating Funds Investment Management Fees</b>			<b>\$2,047,265,832</b>	<b>\$2,428,801</b>	<b>12</b>
<b>Custody Fees</b>					
Northern Trust Custody		Domestic Custody Services	\$2,135,037,176	\$320,255.58	2
<b>Total Short Term Funds All Costs</b>			<b>\$2,047,265,832</b>	<b>\$2,749,056</b>	<b>13</b>
<b>ALL FUNDS</b>					
Hewitt EnnisKnupp & Associates		Investment Consulting Services	\$2,671,876,306	\$138,000	1
<b>Total Funds and Fees</b>			<b>\$2,671,876,306</b>	<b>\$7,659,632</b>	<b>29</b>
<b>FUNDS NOT INCLUDED IN ANALYSIS</b>					
Beneficial Interests in Trust		External Trustee Responsible for Management	\$55,759,454		
Non-Endowment Pool Endowment Farms		Internally Managed	\$73,943,233		
Debt Reserve Funds & Bond Payment Funds		No External Management Fees	28,845,372		
Other Misc Assets		No External Management Fees paid by UI	\$3,830,079		
<b>Total UI Investments</b>			<b>\$2,834,254,444</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, 2015

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		35,990.29	35,990.29	35,990.29
<b>1-901237 - DIA Dugout Club</b>					
JP MORGAN - DIA DUGOUT CLUB	0.01		72,722.67	72,722.67	72,722.67
<b>1-901238 - DIA Rebounders</b>					
JP MORGAN - DIA REBOUNDERS	0.01		140,489.49	140,489.49	140,489.49
<b>1-901239 - DIA Courtsiders</b>					
JP MORGAN - DIA COURTSIDERS	0.01		154,052.40	154,052.40	154,052.40
<b>1-901240 - DIA Quarterback Club</b>					
JP MORGAN - DIA QUARTERBACK CLUB	0.01		18,427.52	18,427.52	18,427.52
<b>1-901242 - DIA Strikers</b>					
JP MORGAN - DIA STRIKERS	0.01		6,573.65	6,573.65	6,573.65
<b>1-901243 - DIA On Deck Circle</b>					
JP MORGAN - DIA ON DECK CIRCLE	0.01		11,321.53	11,321.53	11,321.53
<b>1-901245 - DIA Advantage Illinois</b>					
JP MORGAN - DIA ADVANTAGE ILLINOIS	0.01		24,122.25	24,122.25	24,122.25
<b>1-901248 - DIA Networkers</b>					
JP MORGAN - DIA NETWORKERS	0.01		26,749.31	26,749.31	26,749.31
<b>9-901027 - 292 CARLI</b>					
JP MORGAN - CARLI	0.01		3,834,504.05	3,834,504.05	3,834,504.05
TOTAL AGENCY FUNDS				4,324,953.16	4,324,953.16



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		100,504,961.84	100,504,961.84	100,504,961.84
<b>9-200100-Neuberger Berman</b>					
U.S. Agency Bonds					
FANNIEMAE GRANTOR TRUST	0.66	05/25/32	32,680.64	32,680.64	31,863.10
FREDDIE MAC	3.75	03/27/19	380,000.00	410,004.28	406,851.18
FREDDIE MAC	2.38	01/13/22	500,000.00	507,309.89	506,946.00
FREDDIE MAC	0.50	01/27/17	610,000.00	608,932.50	607,545.36
FNMA	2.50	01/31/28	125,000.00	126,015.63	125,988.12
FNCI	3.00	01/31/42	135,000.00	139,071.09	139,069.30
FNMA	3.00	01/31/42	50,000.00	49,986.33	50,000.45
FNCL	3.50	01/31/40	295,000.00	304,403.13	304,358.28
FNCL	4.00	01/31/41	150,000.00	158,718.75	158,725.80
FGLMC	3.00	01/31/42	85,000.00	84,853.91	84,859.58
FGLMC	3.50	01/31/42	220,000.00	226,600.00	226,464.70
FGLMC	4.00	01/31/41	105,000.00	110,930.86	110,920.63
GNMA	3.00	01/31/43	125,000.00	126,645.51	126,694.37
G2SF	3.50	01/31/42	435,000.00	453,385.55	453,470.53
G2SF	4.00	01/31/42	155,000.00	164,602.73	164,602.71
FHLMC	5.50	12/01/34	6,556.16	6,410.18	7,301.75
FGLMC	6.50	06/01/31	11,370.44	11,821.72	12,977.65
FGLMC	5.50	06/01/33	24,291.26	24,192.56	27,022.64
FGLMC	6.50	03/01/16	3.07	3.22	3.07
FHLMC	5.50	01/01/32	1,897.08	1,876.86	2,096.42
FGLMC	7.00	06/01/32	2,486.87	2,606.56	2,749.28
FGLMC	7.00	07/01/32	485.05	509.03	499.62
FGLMC	7.00	07/01/32	242.45	254.41	245.15
FGLMC	7.00	08/01/32	1,284.01	1,345.79	1,424.62
FGLMC	5.50	04/01/33	30,359.19	30,764.79	33,629.17
FHLMC	6.50	09/01/25	681.05	655.59	775.62
FGLMC	6.00	07/01/17	247.46	256.92	249.90
FHLMC	6.00	09/01/17	1,567.46	1,627.46	1,602.61
FGCI	4.50	06/01/18	3,053.75	2,992.66	3,153.05
FGLMC	5.00	03/01/36	56,898.09	54,799.98	62,393.30
FHLMC	5.00	07/01/35	16,107.37	17,214.75	17,635.25
FGLMC	5.00	08/01/35	7,743.85	8,365.77	8,501.12
FHLMC	5.00	11/01/35	61,489.28	59,647.86	67,385.48
FHLMC	6.00	06/01/36	37,421.27	38,131.69	42,481.37
FHLMC	5.50	12/01/36	4,807.50	4,967.50	5,308.00
FGLMC	5.50	04/01/37	59,026.26	64,025.02	65,430.01
FHLMC	6.00	08/01/37	8,357.70	8,474.57	9,398.23
FGLMC	5.50	11/01/37	4,560.97	4,981.41	5,035.81
FGLMC	5.00	01/01/38	39,101.87	41,988.68	42,697.67
FHLMC	6.00	01/01/38	12,435.20	12,582.87	13,962.86
FGLMC	5.50	05/01/38	124,693.79	135,546.04	138,321.57
FGLMC	5.50	06/01/38	5,904.25	6,403.35	6,520.35
FGLMC	5.50	06/01/38	4,834.12	5,201.95	5,358.21
FHLMC	5.00	01/01/34	70,410.40	69,222.21	78,258.48
FGLMC	4.50	08/01/35	13,776.00	14,774.77	14,872.29
FHLMC	5.00	08/01/35	30,229.64	29,641.58	33,293.41
FHLMC	5.50	06/01/35	8,866.39	8,837.30	9,850.55
FHLMC	5.00	06/01/36	35,660.64	33,846.96	39,171.43
FGLMC	6.00	08/01/37	10,486.91	11,391.41	11,852.93
FGLMC	6.00	08/01/37	79,505.11	87,659.61	89,937.77
FGLMC	5.50	08/01/36	24,501.62	24,091.98	27,203.90
FGLMC	5.50	02/01/37	3,224.42	3,422.92	3,588.19
FGLMC	5.00	01/01/37	44,357.38	47,905.95	48,817.51
FHLMC	5.50	01/01/35	6,798.02	6,728.97	7,569.79
FGLMC	5.00	05/01/37	24,658.72	26,542.79	26,986.25
FHLMC	5.50	06/01/37	17,051.08	16,793.61	18,960.97

Account or Security	Coupon	Maturity Date	Quantity	Cost Value	Market Value
<b>Operating Funds Pool Continued</b>					
FGLMC	5.00	07/01/37	40,259.30	37,724.18	43,995.36
FGLMC	5.00	03/01/38	39,961.79	42,965.18	43,595.51
FGLMC	5.00	03/01/38	53,644.65	57,684.77	58,567.62
FHLMC	6.00	03/01/38	23,256.06	23,495.88	26,215.85
FGLMC	6.00	11/01/37	4,190.71	4,608.46	4,726.53
FGLMC	6.00	11/01/37	27,093.83	29,087.75	30,587.03
FHLMC	6.00	01/01/38	33,514.58	33,849.73	37,822.87
FGLMC	5.50	02/01/38	35,694.35	38,568.04	39,719.95
FGLMC	5.50	07/01/36	27,788.11	27,944.38	30,898.98
FHLMC	6.50	03/01/38	2,881.91	3,062.69	3,282.09
FGLMC	5.50	03/01/38	11,927.61	12,837.09	13,306.21
FGLMC	5.00	03/01/38	21,478.79	22,487.28	23,600.85
FHLMC	6.00	08/01/38	9,852.45	10,372.77	11,102.33
FGLMC	5.50	03/01/38	22,517.64	22,468.34	25,048.17
FGLMC	6.00	08/01/38	22,471.60	22,952.64	25,686.23
FNLMC	5.00	10/01/36	210,590.09	226,910.81	231,785.98
FGLMC	5.50	04/01/38	22,831.96	24,808.37	25,396.90
FGLMC	5.00	03/01/38	37,555.39	40,442.55	41,091.41
FHLMC	5.00	08/01/40	13,272.71	14,035.90	14,575.18
FGLMC	5.00	12/01/38	31,505.43	33,873.27	34,405.56
FGLMC	5.50	01/01/39	3,713.25	3,996.97	4,131.54
FGLMC	5.00	03/01/38	60,070.85	64,736.15	65,766.76
FGLMC	4.00	10/01/41	81,023.44	85,283.49	85,871.88
FGLMC	5.50	12/01/39	94,744.79	102,412.38	105,312.34
FHLMC	6.00	05/01/40	35,901.08	38,723.74	40,498.57
FGLMC	4.00	01/01/41	52,557.47	54,889.72	55,693.41
FGLMC	4.00	12/01/40	149,218.65	157,822.04	158,119.54
FGLMC	4.50	06/01/38	98,320.09	104,280.73	106,297.78
FGLMC	4.50	08/01/41	772,654.44	837,605.69	835,315.94
FGLMC	4.00	06/01/41	20,283.58	21,088.57	21,522.29
FGLMC	4.00	07/01/42	134,208.85	137,857.64	142,497.58
FGLMC	4.00	12/01/42	129,388.95	137,394.90	136,942.67
FGLMC	3.50	08/01/43	154,895.62	161,962.74	159,619.93
FGLMC	3.50	03/01/45	347,633.99	359,475.27	358,635.56
FHLMC	5.50	11/01/36	38,853.57	39,739.91	43,180.69
FHLMC	5.00	02/01/37	4,305.61	4,440.14	4,706.89
FGLMC	6.00	07/01/37	44,048.33	47,792.44	49,670.21
FGLMC	6.50	09/01/37	14,591.82	14,979.40	16,618.04
FGLMC	4.50	11/01/39	89,815.97	95,766.28	96,875.05
FGLMC	4.50	06/01/41	22,754.27	24,247.51	24,578.66
FGLMC	4.00	03/01/42	18,353.35	19,483.24	19,430.14
FGLMC	3.00	07/01/43	159,404.64	153,451.85	159,450.54
FGLMC	3.50	07/01/43	563,810.21	564,691.15	580,964.13
FGLMC	3.00	08/01/43	431,492.84	415,379.30	431,617.11
FGLMC	3.50	08/01/43	551,677.38	565,228.88	568,442.85
FGLMC	4.00	02/01/44	124,268.94	129,006.70	131,431.05
FGLMC	3.00	09/01/43	1,382,858.76	1,330,645.37	1,383,080.01
FGLMC	3.50	09/01/43	209,144.04	209,438.14	215,491.56
FGLMC	4.00	09/01/43	104,971.27	108,612.45	110,993.47
FGLMC	4.50	09/01/43	43,943.77	47,203.50	47,466.30
FGLMC	4.00	11/01/43	95,722.98	99,611.71	101,214.79
FGLMC	4.00	01/01/44	92,972.77	99,509.93	98,306.61
FGLMC	4.00	01/01/44	152,978.70	157,233.43	161,778.03
FGLMC	3.50	09/01/44	315,317.79	323,567.77	324,849.84
FGLMC	4.00	09/01/44	142,019.38	149,575.25	150,155.67
FGLMC	4.00	03/01/44	141,980.24	148,304.13	150,155.46
FGLMC	4.50	03/01/44	63,138.93	68,327.79	68,167.94
FGLMC	4.00	05/01/44	119,016.00	126,063.99	125,868.94
FGLMC	4.00	06/01/44	123,021.20	130,229.48	130,052.84
FGLMC	4.50	07/01/44	171,159.70	185,012.93	184,736.08
FGLMC	3.50	03/01/45	203,982.56	213,815.18	210,148.13

Account or Security	Coupon	Maturity Date	Quantity	Cost Value	Market Value
<b>Operating Funds Pool Continued</b>					
FGLMC	3.00	04/01/45	164,704.74	165,849.95	164,567.04
FGLMC	3.50	04/01/45	167,779.17	173,913.59	172,851.13
FGLMC	3.50	10/01/44	230,169.21	238,333.02	237,127.22
FGLMC	3.00	01/01/45	66,536.06	67,882.38	66,480.43
FGLMC	4.00	01/01/45	153,200.12	163,510.75	161,991.66
FGLMC	3.00	02/01/45	85,475.84	86,691.22	85,404.38
FGLMC	3.50	02/01/45	207,869.53	216,768.94	214,152.59
FGLMC	4.00	02/01/45	89,222.54	95,272.94	94,346.59
FGLMC	3.50	09/01/45	444,558.31	461,715.49	457,995.52
FGLMC	3.50	07/01/45	181,393.73	186,183.66	186,876.53
FGLMC	4.00	07/01/45	145,520.94	155,184.43	153,859.29
FGLMC	3.00	08/01/45	83,819.66	84,880.51	83,749.58
FGTW	5.50	04/01/27	57,642.29	62,731.03	63,661.29
FGCI	3.00	11/01/26	166,906.81	175,799.85	172,311.25
FGLMC	6.50	06/01/29	10,655.65	10,943.85	12,135.26
FHLMC	6.50	07/01/29	1,050.86	1,058.41	1,210.60
FGLMC	7.00	02/01/32	5,848.47	6,105.46	6,779.89
FGLMC	7.00	08/01/32	2,410.26	2,526.24	2,880.55
FGLMC	7.00	09/01/32	9,220.62	9,672.85	11,048.34
FGLMC	5.50	10/01/32	39,746.23	39,337.91	44,176.82
FGLMC	7.00	11/01/32	7,754.56	8,135.00	8,984.82
FGLMC	6.50	02/01/34	71,646.34	75,116.66	81,595.15
FGLMC	4.50	06/01/40	32,139.60	33,887.19	34,668.34
FGLMC	5.00	06/01/40	61,727.97	66,164.67	67,785.33
FGLMC	4.00	07/01/40	141,891.69	151,203.33	150,361.20
FGLMC	3.50	04/01/42	1,089,322.83	1,088,301.59	1,123,396.84
FGLMC	3.50	07/01/42	162,875.80	162,404.96	167,870.06
FGLMC	3.00	08/01/42	1,238,355.36	1,268,153.30	1,239,197.44
FGLMC	3.00	04/01/43	297,640.51	286,525.47	297,842.90
FGLMC	4.50	11/01/43	19,406.68	20,983.47	20,920.40
FGLMC	5.50	12/01/38	19,579.77	21,074.24	21,694.58
FGLMC	4.50	08/01/39	135,552.20	136,743.56	146,218.80
FGLMC	5.00	06/01/39	36,809.05	40,639.50	40,258.79
FHLMC	6.00	10/01/39	32,384.35	35,121.85	36,371.18
FHLMC	4.50	10/01/39	43,618.83	44,164.07	47,051.32
FGLMC	4.50	12/01/39	23,947.46	25,948.40	25,825.65
FHLMC	4.50	04/01/40	16,527.29	16,689.95	17,827.65
FGLMC	4.50	03/01/40	38,535.32	38,222.22	41,567.81
FHLMC	4.50	08/01/40	42,546.98	44,434.99	45,894.57
FGLMC	4.50	08/01/40	7,853.95	8,352.18	8,471.89
FGLMC	4.50	07/01/40	31,518.61	32,858.17	33,983.05
FGLMC	4.50	09/01/40	45,227.96	48,293.21	48,786.94
FGLMC	5.50	04/01/40	34,042.98	36,601.53	37,876.90
FGLMC	4.00	11/01/40	16,267.40	17,384.52	17,239.05
FGLMC	4.00	11/01/40	74,482.19	72,876.19	78,921.32
FGLMC	4.00	01/01/41	141,295.77	150,259.24	149,739.60
FGLMC	4.00	01/01/41	151,712.72	161,645.16	160,779.07
FGLMC	4.50	03/01/41	81,153.83	85,832.84	87,549.56
FGLMC	4.50	03/01/41	121,602.79	128,233.93	131,163.20
FGCI	4.50	05/01/19	4,349.63	4,306.15	4,501.60
FHLMC	4.50	11/01/18	5,486.57	5,308.25	5,664.82
FGCI	4.50	04/01/19	1,905.07	1,876.63	1,967.84
FGCI	4.50	05/01/19	2,602.65	2,575.00	2,689.76
FGCI	4.50	06/01/19	12,073.62	11,647.29	12,496.92
FGCI	5.50	09/01/19	8,884.65	9,176.17	9,060.83
FGLMC	4.50	06/01/34	4,785.32	4,571.49	5,170.06
FGLMC	5.50	11/01/34	4,027.98	4,004.69	4,476.93
FGLMC	5.50	10/01/34	19,592.41	20,826.13	21,724.06
FGLMC	5.00	11/01/35	33,587.46	32,653.29	36,660.37
FHLMC	7.00	10/01/31	2,105.44	2,199.53	2,270.94
FHLB	1.13	04/25/18	530,000.00	529,756.20	528,618.29

Account or Security	Coupon	Maturity Date	Quantity	Cost Value	Market Value
<b>Operating Funds Pool Continued</b>					
FHLB	1.00	12/19/17	500,000.00	500,000.00	498,754.50
FGLMC	6.00	08/01/36	43,257.95	47,664.86	49,069.22
FGLMC	4.50	05/01/41	151,961.26	163,548.32	163,967.71
FGLMC	4.00	04/01/41	176,640.87	178,283.09	187,196.92
FGLMC	4.50	04/01/41	33,399.39	35,784.32	36,032.26
FGLMC	5.00	04/01/41	123,734.00	132,743.39	135,816.62
FGLMC	4.50	07/01/41	24,679.73	26,168.23	26,631.50
FGLMC	4.50	06/01/41	75,033.48	80,532.29	80,946.11
FGLMC	4.50	08/01/41	53,309.98	56,150.41	57,591.30
FGLMC	5.00	10/01/41	88,118.27	95,160.85	96,615.51
FGLMC	4.00	10/01/41	206,081.07	218,188.36	218,223.36
FGLMC	4.00	10/01/41	12,479.99	13,324.32	13,219.18
FGLMC	4.00	02/01/42	298,139.27	313,046.20	315,661.21
FGLMC	4.00	02/01/42	151,313.52	158,831.92	160,221.34
FGLMC	3.50	06/01/42	251,585.14	251,938.95	259,235.84
FGLMC	3.50	12/01/42	170,511.49	179,143.63	175,739.37
FGLMC	3.50	04/01/43	471,922.82	471,627.87	486,684.56
FGLMC	3.00	04/01/43	19,481.57	18,754.03	19,492.28
FGLMC	3.50	04/01/43	291,384.24	302,766.44	300,281.94
FGLMC	3.50	06/01/43	129,226.51	135,566.69	133,233.82
FGLMC	3.50	06/01/43	69,502.82	70,686.53	71,619.87
FGLMC	3.50	08/01/43	233,660.92	229,681.37	241,434.81
FGLMC	3.00	08/01/43	159,990.04	154,040.41	160,137.23
FGLMC	4.00	09/01/43	173,239.47	179,221.63	183,178.21
FGLMC	4.00	09/01/43	201,486.45	211,529.28	213,045.72
FGLMC	4.00	10/01/43	624,398.62	663,716.22	661,369.26
FGLMC	4.50	05/01/44	88,364.80	95,668.71	95,169.77
FGLMC	4.00	06/01/44	66,607.63	70,749.80	70,448.89
FGLMC	4.00	08/01/44	75,280.27	79,773.56	79,623.18
FGLMC	3.50	11/01/44	161,876.34	170,906.01	166,774.71
FGLMC	4.00	03/01/45	112,330.27	119,824.82	118,797.12
FGLMC	3.00	04/01/45	171,880.17	174,082.39	171,735.79
FGLMC	3.00	07/01/45	138,043.80	138,388.91	137,928.39
FGLMC	3.00	07/01/45	147,991.78	148,500.51	147,868.05
FGLMC	3.50	08/01/45	245,364.88	253,684.28	253,054.61
FGLMC	3.00	04/01/45	166,593.57	165,396.17	166,551.92
FGLMC	3.00	08/01/45	73,926.56	74,504.11	73,864.75
FHLB	5.25	12/11/20	35,000.00	34,203.05	40,464.20
FNMA	5.00	02/13/17	400,000.00	438,983.20	418,083.20
FNMA	7.13	01/15/30	35,000.00	55,121.85	51,282.84
FNMA	1.63	01/21/20	410,000.00	409,585.90	408,453.89
FNMA	1.50	06/22/20	500,000.00	497,878.80	493,774.00
FNMA	1.13	10/19/18	525,000.00	524,149.50	521,653.12
FNMA	1.13	12/14/18	1,000,000.00	996,284.50	991,669.00
FNMA	1.88	12/28/20	445,000.00	444,959.95	444,758.81
FNMA	1.60	12/24/20	635,000.00	635,000.00	623,417.60
FNMA	1.75	06/20/19	185,000.00	184,901.95	186,417.28
FNMA	2.00	09/26/17	750,000.00	765,600.00	755,722.50
FNMA	4.50	06/01/39	122,163.89	127,231.27	132,130.75
FNCL	5.50	11/01/39	30,292.53	33,492.17	33,779.32
FNMA	8.00	10/01/24	895.22	927.39	1,018.80
FNCL	6.50	08/01/28	1,030.85	1,043.58	1,178.10
FNCL	6.50	09/01/28	1,822.54	1,845.03	2,082.89
FNCL	6.50	10/01/28	844.77	855.20	965.44
FNMA	6.00	01/01/29	26,547.02	29,288.85	30,256.70
FNCL	6.50	01/01/29	491.33	494.38	561.51
FNCL	6.50	04/01/29	1,513.22	1,530.94	1,729.37
FNCL	6.50	03/01/29	1,991.19	2,014.53	2,275.63
FNCT	6.50	02/01/22	519.74	542.97	593.98
FNCT	6.50	05/01/22	444.20	464.06	507.65
FNMA	5.00	12/01/17	27,784.41	29,607.77	28,768.81

Account or Security	Coupon	Maturity Date	Quantity	Cost Value	Market Value
<b>Operating Funds Pool Continued</b>					
FNCI	4.50	10/01/18	11,261.06	11,049.91	11,638.75
FNCT	5.00	09/01/23	57,102.97	62,973.87	62,805.10
FNCL	5.50	11/01/33	14,710.31	14,542.54	16,523.50
FNCL	5.50	08/01/35	24,264.46	26,016.04	27,252.36
FNMA	6.50	10/01/36	30,106.98	30,727.92	34,407.76
FNMA	6.50	12/01/28	922.77	872.60	1,061.35
FNCL	6.00	05/01/35	22,170.09	24,282.33	25,026.92
FNCL	6.50	08/01/28	815.07	825.11	931.50
FNCL	6.50	11/01/28	45,204.84	51,081.43	51,662.35
FNMA	6.50	03/01/29	870.29	821.22	994.60
FNCL	8.00	10/01/30	13,773.44	14,746.22	17,023.69
FNCL	7.50	01/01/31	4,045.41	4,267.91	4,813.43
FNCI	5.00	12/01/17	11,955.09	12,189.50	12,378.65
FNCI	5.00	06/01/18	1,302.64	1,328.99	1,350.22
FNCI	5.00	06/01/18	1,390.56	1,418.68	1,444.54
FNCL	4.50	10/01/33	32,009.03	29,668.37	34,837.02
FNCL	6.50	06/01/31	3,673.04	3,872.17	4,197.72
FNCL	6.50	07/01/32	25,314.35	26,686.86	29,655.78
FNCI	5.00	01/01/17	38,222.60	40,895.20	39,576.82
FNCL	4.00	12/01/40	256,546.22	268,251.14	272,590.62
FNCL	4.50	07/01/41	28,131.77	30,057.03	30,448.98
FNCL	4.00	12/01/40	155,029.92	161,594.48	164,857.26
FNCI	3.00	01/01/26	66,786.39	70,021.36	69,160.64
FNCL	4.50	02/01/41	39,373.68	41,649.97	42,596.41
FNCL	4.50	03/01/41	64,247.08	67,991.49	69,499.92
FNCL	4.00	02/01/41	71,516.41	77,204.18	75,854.09
FNCL	4.50	02/01/41	24,113.21	25,394.21	26,094.40
FNCI	4.00	02/01/26	23,572.19	24,927.59	24,994.77
FNCI	4.00	02/01/26	88,360.57	90,666.81	93,796.51
FNCL	4.50	04/01/41	423,629.50	448,104.03	458,019.74
FNCL	4.50	04/01/41	47,096.49	50,418.99	50,970.17
FNCI	4.00	05/01/26	79,323.98	83,116.69	84,128.63
FNCL	5.00	05/01/41	228,291.09	249,051.31	252,124.68
FNCI	4.00	09/01/26	25,934.90	27,466.69	27,533.52
FNCL	4.50	06/01/41	20,101.12	21,445.39	21,752.42
FNCL	4.50	06/01/41	83,014.77	89,268.27	89,821.15
FNMA	3.50	08/01/26	269,259.27	285,541.03	282,522.98
FNMA	3.00	11/01/26	148,524.71	156,577.38	153,132.54
FNCL	4.50	09/01/41	12,012.74	12,706.75	12,998.74
FNCL	4.50	11/01/41	33,036.13	35,459.63	35,738.15
FNCI	3.00	10/01/26	92,700.89	97,031.76	95,975.08
FNCL	3.50	12/01/41	922,852.60	923,861.94	955,835.35
FNCL	4.00	12/01/41	274,251.64	283,207.67	291,992.97
FNCL	4.00	01/01/42	353,004.64	379,810.93	374,493.79
FNCI	3.00	02/01/27	187,375.00	197,856.26	194,023.06
FNCI	4.00	03/01/42	162,153.07	174,238.54	172,049.27
FNCI	3.00	03/01/27	73,336.74	77,129.63	75,938.72
FNCL	3.50	04/01/42	277,727.65	290,832.92	287,229.82
FNCL	4.00	02/01/41	246,685.52	258,248.90	262,616.47
FNCL	4.50	11/01/41	221,730.11	236,731.53	239,659.20
FNCI	5.50	05/01/23	17,440.75	19,039.02	17,769.85
FNMA	4.00	09/01/26	163,396.86	173,609.18	173,311.94
FHLMC	5.50	05/01/25	21,687.87	23,500.82	22,669.85
FNMA	3.00	09/01/27	233,042.60	242,327.90	241,378.53
FNCL	4.00	12/01/41	251,223.46	259,623.75	268,251.38
FNCL	4.00	10/01/42	211,784.38	221,959.96	224,756.17
FNCL	5.00	07/01/37	29,406.00	31,877.94	32,470.39
FNCI	3.00	03/01/28	216,011.93	224,584.90	223,673.87
FNCL	3.50	01/01/44	148,390.09	151,752.06	154,352.25
FNCL	5.00	01/01/44	208,418.60	229,887.35	230,906.96
FNCI	2.50	01/01/30	260,831.33	267,759.66	263,194.46

Account or Security	Coupon	Maturity Date	Quantity	Cost Value	Market Value
<b>Operating Funds Pool Continued</b>					
FNCL	4.50	07/01/44	148,570.59	161,117.85	160,460.69
FNCI	3.50	09/01/29	781,833.39	829,232.04	819,455.21
FNCI	2.50	11/01/28	42,396.89	43,509.81	42,957.37
FNCL	4.50	02/01/45	44,094.78	47,675.77	47,623.68
FNMA	3.00	05/01/30	188,881.99	196,944.88	194,754.33
FNCL	4.00	06/01/42	179,817.10	190,887.09	190,751.77
FNMA	3.00	06/01/27	53,256.64	56,252.34	55,142.45
FNCL	3.50	07/01/42	44,048.74	44,743.88	45,604.98
FNCI	3.00	07/01/27	129,419.50	134,030.08	134,037.18
FNCL	3.50	01/01/43	206,466.12	213,885.99	213,444.67
FNCL	5.00	10/01/43	45,442.00	50,611.04	50,012.55
FNCL	3.50	08/01/43	692,553.42	693,310.91	715,989.42
FNCL	4.00	08/01/43	319,266.15	329,592.44	339,217.09
FNCL	3.00	08/01/43	174,902.80	177,963.59	175,261.35
FNCI	2.50	09/01/28	579,127.37	577,950.99	586,791.54
FNCI	3.00	09/01/43	354,875.94	357,814.76	355,575.04
FNCI	3.00	12/01/28	111,145.43	114,531.87	114,660.96
FNCL	4.50	12/01/43	36,606.83	39,092.09	39,536.47
FNCL	3.50	01/01/44	79,964.11	82,406.76	82,789.24
FNCL	4.50	01/01/44	77,194.24	83,803.99	83,372.09
FNCL	4.00	03/01/44	174,091.92	182,470.09	184,977.88
FNCL	3.00	07/01/29	105,824.74	109,115.22	109,150.81
FNCL	4.00	07/01/44	238,506.48	250,431.78	252,468.64
FNCI	3.00	08/01/29	87,456.34	90,790.62	90,236.57
FNCL	4.00	09/01/44	124,906.95	133,162.52	132,219.00
FNCL	3.00	09/01/29	129,555.82	134,636.83	133,673.10
FNCL	4.00	10/01/44	126,297.65	134,299.79	133,691.11
FNCI	3.00	02/01/30	100,908.58	104,834.55	104,191.13
FNCI	2.50	02/01/30	104,297.93	106,530.57	105,242.86
FNCI	4.00	10/01/44	94,632.39	100,842.64	100,172.17
FNCL	4.00	11/01/44	171,415.91	183,307.89	181,729.66
FNCL	4.00	01/01/45	148,087.89	159,125.07	157,001.30
FNCL	4.00	01/01/45	71,617.27	76,194.06	75,937.94
FNCL	3.00	01/01/45	126,949.09	127,762.35	127,059.53
FNCL	4.00	03/01/45	133,488.89	142,148.32	141,331.36
FNCL	2.50	03/01/30	69,477.47	70,910.44	70,106.93
FNCI	2.50	04/01/30	1,481,324.01	1,492,318.22	1,494,744.80
FNCL	3.50	04/01/45	359,238.97	372,934.95	370,975.30
FNCL	3.50	04/01/45	206,186.12	215,996.08	213,062.42
FNMA	3.00	05/01/30	108,208.28	111,995.57	111,683.93
FNCL	3.50	06/01/45	342,340.97	352,397.23	353,864.16
FNCI	3.00	06/01/30	143,888.81	149,644.36	148,352.24
FNCI	2.50	08/01/30	120,398.40	122,373.69	121,489.21
FNCL	3.50	08/01/45	293,505.98	305,567.24	303,041.98
FNCL	4.00	12/01/45	495,000.00	527,020.31	524,658.42
FNCL	3.00	04/01/43	1,259,783.52	1,216,675.32	1,262,562.60
FNCL	3.00	05/01/43	142,166.03	143,210.07	142,479.50
FNCL	3.00	05/01/43	827,851.72	799,523.67	830,070.36
FNCL	3.00	06/01/43	1,016,620.33	1,028,057.32	1,018,745.06
FNCL	4.50	09/01/43	80,407.05	87,323.30	86,870.16
FNCL	4.00	09/01/43	223,894.96	231,941.21	237,059.98
FNCL	3.00	07/01/43	136,937.09	139,162.33	137,223.28
FNCL	3.50	07/01/43	1,169,111.43	1,174,226.28	1,209,469.15
FNCI	3.00	03/01/29	80,852.01	83,703.94	83,425.52
FNCL	4.00	08/01/43	637,869.05	661,066.54	678,124.96
FNCL	4.00	10/01/43	450,636.21	477,322.32	478,796.46
FNCL	3.50	08/01/43	269,135.89	267,706.12	278,243.44
FNCI	3.00	08/01/28	213,914.57	219,864.07	220,894.60
FNCI	3.00	09/01/28	28,477.12	29,269.11	29,404.90
FNCI	3.00	09/01/28	168,597.77	173,260.52	174,084.78
FNCI	2.50	09/01/28	876,079.97	874,300.43	887,666.12

Account or Security	Coupon	Maturity Date	Quantity	Cost Value	Market Value
<b>Operating Funds Pool Continued</b>					
FNCI	2.50	09/01/28	1,497,997.79	1,493,637.69	1,517,786.34
FNCI	3.00	09/01/28	223,283.47	229,493.55	230,558.04
FNCI	3.00	10/01/28	47,343.47	48,652.79	48,903.91
FNCI	3.00	10/01/28	156,398.47	160,748.31	161,504.88
FNCI	4.50	12/01/43	96,614.69	104,041.94	104,433.71
FNCL	4.50	12/01/43	63,913.17	69,495.58	69,284.43
FNCI	3.00	01/01/29	82,846.32	85,454.68	85,465.09
FNCI	3.50	02/01/29	85,438.57	89,370.06	89,556.70
FNCI	4.00	01/01/44	264,588.02	272,732.38	280,077.00
FNCI	3.00	01/01/29	134,225.59	137,014.96	138,508.72
FNCI	3.00	02/01/29	91,195.80	94,074.17	94,082.14
FNCL	4.50	03/01/44	79,147.52	85,862.70	85,481.69
FNCL	4.00	02/01/44	72,705.53	76,181.75	77,251.80
FNCI	3.00	04/01/29	89,728.87	92,196.41	92,577.76
FNCL	4.00	06/01/44	180,799.62	191,619.35	191,383.63
FNCI	3.00	05/01/29	87,116.31	89,974.81	89,977.02
FNCI	3.00	06/01/29	70,203.85	73,055.87	72,424.39
FNCI	3.50	01/01/27	304,997.94	323,995.95	319,866.59
FNCI	3.00	07/01/29	67,833.57	70,472.73	69,979.82
FNCL	4.50	04/01/44	82,737.91	89,356.94	89,359.42
FNCL	4.00	09/01/44	206,053.71	218,352.53	218,151.12
FNCL	4.00	10/01/44	208,000.01	219,310.00	220,176.33
FNCL	3.00	01/01/45	145,996.54	144,787.50	146,123.55
FNCI	3.00	09/01/29	76,820.48	79,653.24	79,203.45
FNCL	4.00	12/01/44	86,878.53	92,389.89	91,968.74
FNCL	3.50	03/01/45	306,544.21	319,237.07	316,503.83
FNCL	3.50	02/01/45	147,119.30	154,538.48	151,899.20
FNCI	2.50	04/01/30	156,643.91	158,969.09	158,063.10
FNCI	3.50	07/01/45	368,872.95	382,186.97	381,193.30
FNCL	4.00	07/01/45	394,977.29	420,218.81	418,630.11
FNCI	2.50	07/01/30	96,477.39	97,849.18	97,351.47
FNCI	3.00	07/01/30	86,586.95	90,415.73	89,272.87
FNCI	6.50	05/01/17	215.32	228.58	219.27
FNCL	7.00	05/01/17	1,912.64	2,018.43	1,929.07
FNCI	5.50	07/01/17	18,433.22	19,038.05	18,851.65
FNMA	5.50	10/01/17	3,644.28	3,706.91	3,729.70
FNMA	0.45	09/26/33	21,682.06	21,682.06	21,504.52
FNMA	0.66	06/25/33	9,730.36	9,730.36	9,432.90
FNMA	0.70	10/25/33	1,601.13	1,602.39	1,536.37
FNCI	5.00	02/01/18	3,148.01	3,211.96	3,260.70
FNCI	5.00	04/01/18	7,938.73	8,076.40	8,238.41
FNCI	4.50	05/01/18	30,655.55	32,758.32	31,676.38
FNMA	5.00	06/01/33	4,403.98	4,309.72	4,871.90
FNCI	4.50	10/01/18	6,665.20	6,481.92	6,888.41
FNCI	4.50	06/01/18	1,237.14	1,203.11	1,278.41
FNMA	6.00	02/01/34	9,363.59	9,452.83	10,687.92
FNCL	5.00	03/01/34	194,206.94	190,007.40	214,838.32
FNCI	4.50	07/01/18	2,557.18	2,486.86	2,642.59
FNCL	4.50	08/01/33	5,136.85	4,896.04	5,568.14
FNCI	4.50	09/01/18	10,329.31	10,242.17	10,676.58
FNMA	4.50	08/01/18	8,651.34	8,554.02	8,940.29
FNMA	5.50	02/01/35	30,504.68	29,646.73	34,358.85
FNMA	5.50	02/01/35	79,582.79	78,430.50	89,584.83
FNCL	6.00	04/01/35	24,365.49	24,681.47	27,692.40
FNMA	6.00	04/01/35	58,461.22	59,295.80	66,618.89
FNCL	5.00	06/01/35	42,694.95	42,376.88	47,212.93
FNCL	5.00	10/01/35	417,086.95	453,907.93	460,206.23
FNCI	5.50	12/01/18	14,832.67	15,806.65	15,194.14
FNCI	4.50	10/01/18	7,710.71	7,498.65	7,968.63
FNCL	6.00	01/01/36	25,538.59	25,662.31	28,903.81
FNCL	6.00	03/01/36	6,186.62	6,326.79	7,012.71

Account or Security	Coupon	Maturity Date	Quantity	Cost Value	Market Value
<b>Operating Funds Pool Continued</b>					
FNCI	4.50	10/01/18	7,129.63	6,933.56	7,367.90
FNCI	4.50	10/01/18	4,497.10	4,373.43	4,648.11
FNCI	5.00	01/01/19	6,346.40	6,429.71	6,571.25
FNCL	4.50	12/01/33	13,886.76	13,235.81	15,055.60
FNCI	5.00	02/01/19	27,240.29	27,504.18	28,389.28
FNCL	5.50	06/01/34	67,650.47	68,078.59	76,262.37
FNCL	5.50	06/01/34	5,471.77	5,951.39	6,104.63
FNMA	5.00	06/01/34	26,632.72	25,941.92	29,436.08
FNCL	5.50	04/01/34	1.00	1.02	1.12
FNCI	4.50	06/01/19	70,960.68	76,238.37	73,693.37
FNCI	5.00	08/01/19	8,739.88	8,843.66	9,143.31
FNCL	6.00	08/01/34	17,163.48	17,068.28	19,432.66
FNCL	6.00	06/01/32	29,784.66	30,743.34	33,611.09
FNMA	5.00	01/01/20	6,237.19	6,042.28	6,458.17
FNCI	5.50	12/01/19	9,879.93	10,177.83	10,291.42
FNCL	4.50	03/01/35	66,108.86	64,290.83	71,721.50
FNCL	4.50	01/01/35	7,460.95	6,915.38	8,059.84
FNCL	5.00	09/01/35	64,777.24	70,050.51	71,441.78
FNCL	6.00	12/01/34	10,809.62	10,749.67	12,286.43
FNCL	6.50	08/01/36	10,563.81	10,774.66	12,072.85
FNCL	5.50	05/01/36	21,443.43	21,041.38	23,985.76
FNCI	5.50	11/01/21	77,661.63	84,675.45	83,148.42
FNCL	5.50	07/01/35	24,345.36	24,242.62	27,443.06
FNMA	4.50	11/01/35	22,654.33	20,893.28	24,580.40
FNCL	5.00	08/01/33	40,263.57	38,527.20	44,533.11
FNCL	5.50	10/01/35	30,024.62	29,522.64	33,759.38
FNCL	5.50	04/01/36	21,015.34	22,998.66	23,398.48
FNCL	6.00	04/01/36	60,923.35	66,853.87	69,038.94
FNCL	5.50	04/01/36	14,268.75	15,129.33	15,979.28
FNCL	3.50	09/01/45	419,415.95	435,340.65	433,042.77
FNMA	4.00	11/01/45	39,946.62	42,305.98	42,303.07
FNMA	5.00	06/01/21	20,478.93	19,848.55	21,356.24
FNCL	5.00	08/01/34	86,360.86	93,023.46	95,504.74
FNCL	5.50	03/01/35	42,340.79	42,089.38	47,668.53
FNCL	5.00	12/01/36	31,806.66	33,292.62	35,064.29
FNCL	6.00	01/01/36	27,761.15	27,947.67	31,533.61
FNCL	5.50	09/01/36	85,415.01	92,818.76	95,588.79
FNMA	5.50	06/01/38	19,578.83	20,869.81	21,865.83
FNCL	6.50	10/01/38	35,828.11	39,657.23	40,946.04
FNCI	4.00	04/01/26	16,693.39	17,363.74	17,707.34
FNCI	4.50	08/01/23	13,997.33	15,023.06	14,630.14
FNCL	6.00	07/01/36	134,429.54	148,465.86	151,699.70
FNCL	6.00	10/01/36	36,560.65	36,790.59	41,633.07
FNCL	6.50	07/01/36	44,214.77	49,928.16	52,575.78
FNMA	5.50	01/01/22	8,733.91	9,147.07	9,316.72
FNCI	5.50	01/01/22	10,760.10	11,782.32	11,352.85
FNCI	5.50	02/01/22	6,695.58	6,613.98	7,079.97
FNCL	6.00	09/01/37	69,068.50	76,806.34	78,163.44
FNCL	5.50	12/01/36	125,629.75	140,351.99	139,876.16
FNCI	5.00	12/01/21	14,887.93	15,860.29	15,995.59
FNCL	4.00	02/01/39	47,356.85	49,058.73	50,128.97
FNMA	4.50	04/01/24	43,106.09	44,803.40	46,486.90
FNCI	3.00	12/01/25	82,111.50	84,619.75	84,658.59
FNCI	3.50	12/01/25	31,536.02	33,378.91	33,089.80
FNCI	4.50	04/01/23	53,916.01	57,757.54	56,087.74
FNMA	5.50	03/01/38	106,135.47	116,367.59	118,797.43
FNCL	6.00	10/01/38	17,056.71	18,810.35	19,247.98
FNCL	5.50	05/01/37	28,766.67	27,813.78	32,028.81
FNMA	6.00	09/01/36	4,075.84	4,020.42	4,648.86
FNCL	5.50	09/01/37	26,432.43	29,177.90	29,429.86
FNCL	6.50	10/01/37	47,005.91	52,290.40	53,720.56



Account or Security	Coupon	Maturity Date	Quantity	Cost Value	Market Value
<b>Operating Funds Pool Continued</b>					
FNCL	6.00	09/01/37	83,504.60	91,952.92	94,232.26
FNCL	6.00	01/01/38	32,598.80	35,903.24	36,854.24
FNCL	6.00	02/01/38	48,935.90	49,244.21	55,222.69
FNCL	4.50	02/01/38	24,958.22	23,827.32	26,955.62
FNCL	6.00	10/01/37	82,089.95	84,039.56	93,308.36
FNCL	6.00	01/01/38	31,394.66	32,110.85	35,438.29
FNCL	5.50	02/01/38	6,809.20	7,465.64	7,602.54
FNCI	5.50	08/01/23	47,005.89	50,927.95	51,203.04
FNCL	5.50	11/01/36	20,521.14	20,678.26	22,928.88
FNCL	6.00	12/01/37	6,105.73	6,698.19	6,890.13
FNCL	6.00	12/01/37	40,267.96	44,381.26	45,441.18
FNCL	6.50	01/01/38	10,558.09	11,489.59	12,066.31
FNCL	4.50	01/01/38	13,542.63	13,635.73	14,662.60
FNCI	5.00	01/01/23	7,336.35	7,574.76	7,899.04
FNCI	5.00	05/01/23	52,701.07	56,958.36	56,751.14
FNCL	5.00	06/01/38	79,645.04	86,613.99	87,598.39
FNCI	5.00	05/01/23	37,642.70	40,702.39	40,429.38
FNCI	5.00	07/01/23	18,842.43	20,055.40	20,222.07
FNCL	5.50	05/01/33	46,017.92	50,454.34	51,725.98
FNCI	4.50	06/01/23	15,350.43	15,199.35	15,902.27
FNMA	6.00	08/01/38	21,758.36	23,631.60	24,553.65
FNCI	5.00	07/01/23	2,076.31	2,211.91	2,226.01
FNCL	5.00	10/01/23	8,787.53	9,126.65	9,098.87
FNMA	5.00	12/01/23	116,127.23	123,621.06	120,418.13
FNMA	5.00	02/01/24	25,617.08	26,969.97	27,631.09
FNCL	5.50	01/01/39	29,411.74	31,962.30	33,072.32
FNCI	5.00	03/01/24	5,333.75	5,727.94	5,735.96
FNCI	4.00	04/01/24	18,494.68	18,748.98	19,578.28
FNCI	5.00	11/01/23	6,560.43	6,925.35	7,065.51
FNCI	5.50	10/01/23	8,163.66	8,835.87	8,884.83
FNCL	4.50	05/01/24	78,993.03	84,127.57	84,870.82
FNCL	5.50	11/01/38	84,529.99	92,649.49	94,520.33
FNCI	4.50	03/01/24	31,844.92	33,631.21	34,272.77
FNCL	4.50	05/01/39	6,100.31	6,452.74	6,598.03
FNCL	4.50	04/01/39	226,677.59	245,980.61	245,086.53
FNCL	4.50	07/01/39	63,804.13	63,809.09	69,053.29
FNCL	5.00	02/01/35	10,540.42	11,400.13	11,651.69
FNCL	4.50	08/01/40	901,685.66	975,511.19	975,651.83
FNCL	4.50	08/01/41	52,820.18	56,030.66	57,158.30
FNCL	4.00	08/01/41	104,294.72	108,629.46	110,400.13
FNCL	3.50	10/01/41	201,556.45	211,760.25	208,461.77
FNCL	3.50	12/01/41	406,491.56	428,721.57	420,405.76
FNCL	3.50	05/01/42	244,878.96	256,281.14	253,207.29
FNCL	3.50	08/01/42	1,164,249.39	1,163,885.56	1,203,546.30
FNCL	3.50	10/01/42	782,533.74	785,835.05	808,881.65
FNCL	3.00	02/01/43	114,735.92	112,154.35	114,992.92
FNCL	3.50	02/01/43	353,928.28	350,001.90	365,646.84
FNCL	3.00	04/01/43	3,215,429.93	3,064,706.65	3,222,536.03
FNCL	3.00	04/01/43	531,667.93	507,659.82	532,837.59
FNCI	3.00	02/01/28	55,755.48	58,316.74	57,588.16
FNCI	3.00	06/01/28	413,052.53	424,540.53	426,559.34
FNCL	4.00	07/01/43	53,945.30	56,103.11	57,147.49
FNCI	5.50	12/01/24	70,728.19	76,817.46	76,375.83
FNCI	4.50	09/01/24	17,802.14	19,273.59	19,146.73
FNCI	4.00	10/01/24	111,614.35	118,799.51	117,068.94
FNCL	4.50	12/01/39	103,251.71	105,389.33	111,719.38
FNCL	4.50	12/01/39	42,204.77	42,349.87	45,675.26
FNCL	4.50	12/01/39	104,279.65	110,373.50	112,854.77
FNCI	4.00	02/01/25	76,548.18	80,399.50	80,999.45
FNCL	4.50	07/01/41	36,797.39	38,611.36	39,817.72
FNMA	4.00	03/01/25	78,616.87	84,218.33	83,133.40

Account or Security	Coupon	Maturity Date	Quantity	Cost Value	Market Value
<b>Operating Funds Pool Continued</b>					
FNCN	3.50	12/01/20	44,791.22	47,331.74	46,925.83
FNMA	4.00	02/01/26	92,911.85	94,646.68	97,720.96
FNCI	3.50	04/01/27	237,978.44	251,476.25	249,810.72
FNCN	3.00	08/01/43	168,694.81	171,805.12	169,040.63
FNCL	4.00	01/01/45	88,490.94	94,505.55	93,689.78
FNCL	4.00	03/01/45	449,712.44	480,840.98	476,160.02
FNCL	3.50	04/01/45	335,546.39	348,915.82	346,446.61
FNCI	2.50	06/01/30	109,225.35	110,846.67	110,214.93
FNCI	4.00	08/01/45	195,250.38	208,948.42	206,762.34
FNCI	2.50	12/01/30	124,113.84	126,014.33	125,238.43
FNCL	5.00	05/01/38	33,567.03	36,346.79	37,018.45
FNCL	5.50	06/01/39	74,481.30	79,584.42	83,270.31
FNMA	4.50	03/01/40	73,078.32	77,073.88	79,096.32
FNMA	4.50	05/01/25	7,162.15	7,548.23	7,476.78
FNCL	5.00	06/01/40	23,135.88	24,939.75	25,622.98
FNMA	5.00	07/01/40	4,993.46	5,286.05	5,520.71
FNMA	5.00	08/01/40	89,984.13	95,685.47	99,308.28
FNMA	5.50	01/01/40	43,650.23	46,391.94	48,845.91
FNCL	5.50	07/01/39	100,813.85	110,454.16	112,979.05
FNMA	4.50	09/01/40	188,705.35	199,172.58	204,218.81
FNCI	5.50	05/01/25	70,978.72	77,477.69	73,967.70
FNCL	6.50	10/01/39	54,421.92	60,969.55	62,195.92
FNCL	3.50	02/01/41	393,125.02	414,624.04	406,562.03
FNMA	4.00	08/01/25	211,096.60	225,543.51	223,863.72
FNCI	4.00	03/01/41	408,051.06	429,983.80	432,803.43
FNCL	5.00	02/01/34	27,937.39	29,578.69	30,733.92
FNCL	5.00	11/01/40	148,240.68	163,620.64	164,145.42
FNCL	3.50	11/01/40	885,584.42	930,675.31	915,791.70
G2SF	3.00	04/15/43	272,286.26	268,074.32	277,026.76
G2SF	3.00	02/20/43	183,885.54	187,333.40	187,101.69
G2SF	3.00	03/20/43	566,135.72	557,267.74	576,035.16
G2SF	4.00	05/20/42	202,185.46	217,949.62	216,015.35
G2SF	3.50	05/20/42	239,441.24	251,525.55	250,364.78
G2SF	3.50	06/20/42	483,418.81	492,256.33	505,472.37
GNMA	4.00	06/20/42	467,343.33	510,402.17	499,215.67
G2SF	3.00	08/20/42	345,182.11	339,626.84	351,219.34
GNSF	3.50	08/20/42	123,244.64	128,020.37	128,867.43
G2SF	3.50	09/20/42	257,427.54	270,037.43	269,172.15
G2SF	3.00	10/20/42	662,048.97	646,945.98	673,628.20
GNMA	3.50	10/20/42	60,160.92	62,621.42	62,905.46
G2SF	3.00	12/20/42	135,250.44	133,855.65	137,615.42
G2SF	3.00	01/20/43	80,883.31	79,544.19	82,297.63
G2SF	3.50	02/20/44	86,657.36	89,311.24	90,584.67
G2SF	4.50	02/20/44	17,467.53	19,039.62	18,792.58
G2SF	3.50	03/20/44	91,839.87	94,605.81	95,917.56
G2SF	3.50	04/20/43	380,096.22	389,218.22	397,350.30
G2SF	3.00	05/20/43	31,269.47	30,223.89	31,816.24
G2SF	3.50	05/20/43	387,455.41	403,705.42	405,013.72
G2SF	3.50	06/20/43	283,024.94	288,630.15	295,850.78
G2SF	3.50	07/20/43	371,979.78	378,721.90	388,808.51
G2SF	3.00	08/20/43	346,260.06	340,443.95	352,316.14
G2SF	3.50	08/20/43	1,431,686.82	1,465,449.32	1,496,128.47
G2SF	4.50	08/20/43	52,613.52	57,102.11	56,600.78
G2SF	3.00	09/20/43	799,403.28	787,667.59	813,392.83
G2SF	3.50	09/20/43	1,036,281.82	1,055,628.01	1,082,847.14
G2SF	4.00	10/20/43	269,495.84	286,608.54	287,493.58
G2SF	4.50	10/20/43	57,651.68	62,732.24	62,020.75
G2SF	3.50	11/20/43	69,991.73	70,699.83	73,131.48
G2SF	4.50	12/20/43	2,849.13	3,095.64	3,065.03
G2SF	4.00	01/20/44	948,858.28	1,005,047.99	1,011,890.93
G2SF	4.50	01/20/44	192,898.36	210,198.94	207,516.96

Account or Security	Coupon	Maturity Date	Quantity	Cost Value	Market Value
<b>Operating Funds Pool Continued</b>					
G2SF	3.00	02/20/45	92,528.54	94,671.03	93,909.15
G2SF	3.50	02/20/45	363,362.36	378,720.10	379,347.39
G2SF	4.00	02/20/45	242,334.13	258,047.99	257,498.43
G2SF	4.00	03/20/45	383,784.77	408,914.70	407,800.48
G2SF	3.00	04/20/44	95,367.75	96,917.48	97,035.73
G2SF	3.50	04/20/44	62,469.37	64,294.63	65,300.48
G2SF	4.00	04/20/44	247,133.41	264,239.90	263,285.06
G2SF	4.50	04/20/44	319,428.30	347,977.20	343,681.85
G2SF	4.50	05/20/44	52,753.87	57,275.04	56,751.76
G2SF	3.00	05/20/44	24,275.23	24,099.81	24,699.80
G2SF	4.00	05/20/44	251,334.42	266,807.20	267,670.90
G2SF	4.00	06/20/44	163,486.97	174,087.36	174,054.76
G2SF	3.50	08/20/44	89,596.89	92,284.81	93,657.86
G2SF	3.00	09/20/44	85,615.71	88,190.86	86,934.19
G2SF	3.50	09/20/44	157,290.94	163,607.17	164,420.30
G2SF	4.00	09/20/44	1,224,013.51	1,310,821.55	1,301,171.65
G2SF	4.50	09/20/44	222,913.86	243,867.95	239,812.96
G2SF	3.50	10/20/44	304,759.69	319,641.18	318,573.22
G2SF	4.00	11/20/44	131,550.44	140,224.54	139,782.34
G2SF	3.50	12/20/44	379,504.03	399,256.57	396,199.17
G2SF	3.00	01/20/45	233,208.23	236,910.02	236,687.93
G2SF	3.50	01/20/45	199,827.89	210,599.87	208,618.71
G2SF	4.00	01/20/45	368,922.10	392,869.84	392,007.76
G2SF	3.00	04/20/45	221,008.94	224,425.24	224,306.61
G2SF	3.00	05/20/45	232,462.63	237,075.57	235,931.20
G2SF	3.50	05/20/45	297,292.75	312,064.49	310,371.25
G2SF	3.50	06/20/45	343,695.77	357,277.78	358,815.63
G2SF	3.00	07/20/45	220,999.71	223,917.59	224,297.24
G2SF	3.50	07/20/45	293,291.25	305,436.71	306,193.71
G2SF	4.00	08/20/45	296,405.91	316,586.42	314,953.80
G2SF	3.50	09/20/45	391,228.59	409,352.00	408,439.51
G2SF	4.50	09/20/45	279,829.88	302,216.27	301,189.29
G2SF	3.00	10/20/45	129,428.73	132,209.43	131,359.93
GNMA	3.50	11/20/45	449,036.47	469,734.25	468,790.48
GNSF	3.00	03/15/43	311,989.81	307,163.70	317,396.59
GNSF	3.00	08/15/43	497,851.85	490,150.69	506,454.73
GNMA	5.00	08/15/35	7,599.15	7,542.17	8,388.70
GNSF	5.00	11/15/35	38,123.45	36,515.11	41,777.20
GNSF	6.00	12/15/34	4,616.78	4,782.70	5,337.64
GNSF	6.00	02/15/32	12,085.67	12,446.33	13,959.07
GNSF	7.00	02/15/32	6,521.76	6,904.92	7,940.30
GNMA	6.00	01/15/32	30,516.95	31,341.81	34,930.00
GNMA POOL	7.50	08/20/32	1,091.11	1,151.12	1,219.33
GNMA POOL	7.50	07/20/32	612.57	646.26	700.16
GNMA POOL	7.50	09/20/32	649.61	687.15	713.25
G2SF	4.00	07/20/39	21,245.87	22,248.41	22,735.20
GNMA	5.50	03/20/36	34,892.55	34,729.00	38,889.84
GNMA	5.50	03/20/38	60,106.08	67,290.63	66,880.33
G2SF	5.50	06/20/38	104,061.45	116,151.87	114,915.05
G2SF	4.50	01/20/42	365,505.88	400,675.89	397,361.91
G2SF	5.50	10/20/39	122,020.97	132,802.69	135,776.15
G2SF	4.00	10/20/40	137,409.06	144,977.31	147,173.76
G2SF	6.00	01/20/41	102,652.21	112,981.61	117,045.89
GNSF	4.50	03/20/41	123,059.92	134,462.13	134,050.40
G2SF	4.50	04/20/41	203,364.59	223,959.83	221,527.28
G2SF	4.50	05/20/41	154,148.86	162,000.79	167,916.20
G2SF	4.50	06/20/41	185,854.72	200,023.66	202,453.96
G2SF	4.50	08/20/41	146,896.69	160,392.84	160,016.62
GNSF	4.50	07/20/41	43,301.78	47,273.13	47,169.19
G2SF	4.50	10/20/41	276,270.20	301,929.86	300,946.37
G2SF	4.50	12/20/41	489,514.14	537,248.80	533,282.08

Account or Security	Coupon	Maturity Date	Quantity	Cost Value	Market Value
<b>Operating Funds Pool Continued</b>					
GNMA	7.00	05/15/23	1,060.65	1,083.52	1,079.71
GNMA	7.00	09/15/23	2,625.44	2,584.01	2,633.52
GNMA	7.00	02/15/24	2,160.87	2,122.70	2,335.31
GNMA	7.00	01/15/24	4,089.11	4,108.26	4,414.03
GNMA	7.00	02/15/24	25,634.26	26,186.96	27,754.21
GNMA	7.00	02/15/24	5,503.15	5,528.86	5,962.77
GNMA	7.00	01/15/24	3,084.38	3,029.91	3,094.03
GNMA	7.50	09/15/25	1,687.10	1,730.60	1,869.59
GNMA	5.00	10/15/39	19,681.07	20,240.75	21,794.42
GNSF	5.00	06/15/40	142,037.77	156,346.97	155,768.56
GNSF	5.00	09/15/39	87,242.75	95,530.80	96,137.14
GNSF	5.00	06/15/40	293,458.35	321,348.36	323,027.21
GNSF	5.00	03/15/39	196,952.73	216,340.26	218,158.63
GNSF	8.00	02/15/31	16,411.72	17,847.74	16,407.45
GNMA	5.00	11/15/35	13,514.02	13,408.42	15,066.10
GNMA	7.00	01/15/23	1,616.37	1,651.20	1,675.90
GNMA	8.50	04/15/25	2,989.14	3,155.42	3,552.77
GNMA	8.00	12/15/22	1,635.59	1,669.82	1,859.25
GNMA	7.50	08/15/29	1,069.07	1,137.20	1,263.33
GNMA	8.50	04/15/30	349.60	356.13	430.88
G2SF	3.50	04/20/43	529,848.88	552,946.98	554,022.70
G2SF	5.50	11/20/35	115,732.04	125,876.67	128,978.72
G2SF	5.50	09/20/39	94,810.95	101,892.11	104,342.29
G2SF	5.50	11/20/39	62,383.82	66,887.17	68,655.26
GNSF	6.50	11/15/34	1,101.98	1,131.92	1,260.80
GNSF	5.00	10/15/35	70,405.80	67,457.51	78,449.66
GNMA	5.00	06/15/35	5,768.54	5,725.27	6,353.47
GNMA	6.00	01/15/36	29,354.09	29,743.94	32,928.53
GNSF	6.50	06/15/36	18,942.84	19,457.83	21,673.07
GNSF	5.00	09/15/36	3,052.54	2,984.81	3,348.02
GNMA	6.00	10/15/36	13,979.85	14,469.12	16,035.86
GNSF	6.00	02/15/38	30,618.02	32,847.39	34,598.97
GNMA	6.00	01/15/38	7,622.02	7,884.02	8,613.02
GNSF	5.00	03/15/38	56,105.71	61,900.37	62,156.71
GNSF	5.00	05/15/39	101,206.34	111,243.97	111,984.81
GNSF	5.00	05/15/39	128,692.45	142,567.05	142,450.96
GNSF	5.00	01/15/39	366,854.63	406,463.46	402,839.40
GNSF	5.00	09/15/39	70,281.53	77,002.18	77,447.43
<b>Asset-Backed Securities</b>					
CWABS ASSET-BACKED	0.58	09/25/36	197,981.72	197,981.72	188,753.19
CHASE ISSUANCE TRUST	0.88	12/25/33	8,438.93	8,438.93	7,881.68
<b>Commercial Mortgage Backed Securities</b>					
BANC OF AMERICA COMM MTG	5.41	09/10/47	648,559.88	715,126.44	656,069.55
BANC OF AMERICA COMM MTG	5.57	04/10/49	877.09	900.32	877.06
BANC OF AMERICA COMM MTG	5.56	06/10/49	72,365.91	71,212.58	74,377.25
CITIGROUP/DEUTSCHE BK MTG	5.32	12/11/49	669,680.68	678,705.67	680,953.41
COMM MORTGAGE TRUST	4.05	10/10/46	665,000.00	709,828.91	701,682.73
COMM MORTGAGE TRUST	3.80	08/12/47	190,000.00	202,082.81	195,798.61
COMM MORTGAGE TRUST	3.64	12/10/47	400,000.00	411,982.44	404,537.60
CITIGROUP COMM MTG TRUST	3.37	10/11/47	1,370,000.00	1,410,029.69	1,394,776.45
GREENWICH CAPITAL COMM	5.44	03/10/39	126,593.08	139,148.53	129,413.57
GREENWICH CAPITAL COMM	5.74	12/10/49	402,266.55	447,710.10	415,030.06
CREDIT SUISSE MORTGAGE CAP	5.70	06/15/39	84,370.75	83,811.10	86,621.00
CREDIT SUISSE MORTGAGE CAP	5.82	06/15/38	496,068.93	562,883.23	497,010.47
GS MORTGAGE SECURITIES TRUST	4.07	01/10/47	565,000.00	604,142.57	594,873.81
CMO HVMLTR	0.55	01/25/47	271,294.29	271,294.29	203,925.40
CMO JP MORGAN CHASE	5.34	05/15/47	190,520.51	198,558.07	194,042.47
CMO JP MORGAN CHASE	5.77	06/15/49	855,000.00	850,245.43	871,923.87
CMO JP MORGAN	5.79	02/12/51	437,403.69	445,844.21	454,678.51

Account or Security	Coupon	Maturity Date	Quantity	Cost Value	Market Value
<b>Operating Funds Pool Continued</b>					
CMO JP MORGAN	5.69	02/12/51	53,894.83	54,200.10	55,026.40
JPMBB COMMERCIAL MTG TRUST	3.80	09/15/47	290,000.00	309,586.33	296,903.45
ML COUNTRYWIDE COMM MTG	5.38	08/12/48	237,836.46	258,693.60	243,463.43
MERRILL LYNCH MTG	5.81	08/12/49	1,994.24	2,037.40	1,993.66
WF-RBS COMM MTG TRUST	2.87	11/15/45	620,000.00	594,860.94	614,044.90
Corporate Bonds					
AT&T INC	3.40	05/15/25	805,000.00	780,399.20	773,677.45
ABBVIE INC	1.75	11/06/17	550,000.00	548,850.50	548,932.45
ABBVIE INC	1.80	05/14/18	925,000.00	927,534.50	920,741.30
ACE INA HOLDINGS	2.30	11/03/20	675,000.00	674,622.00	670,146.07
ACTAVIS FDG	2.45	06/15/19	420,000.00	418,807.20	415,458.96
AIR PRODUCTS & CHEMICALS	1.20	10/15/17	675,000.00	674,298.00	671,133.60
ALTRIA GROUP INC	2.85	08/09/22	455,000.00	430,994.20	443,570.85
AMER MOVIL SAB DE	5.00	03/30/20	135,000.00	134,130.60	146,492.68
AMERICAN ELEC POWER	1.65	12/15/17	570,000.00	569,338.80	565,781.43
AMERICAN TOWER CORP	4.70	03/15/22	315,000.00	316,565.54	331,073.19
AMGEN INC	3.88	11/15/21	370,000.00	373,573.50	385,493.75
ANHEUSER BUSCH INBEV	5.38	01/15/20	60,000.00	59,607.00	66,393.36
APPLE INC	2.10	05/06/19	1,000,000.00	999,620.00	1,011,693.00
ARCHER DANIELS MIDLAND	4.48	03/01/21	85,000.00	91,445.72	92,151.56
AVALON BAY CMNTYS	5.75	09/15/16	140,000.00	133,359.10	144,276.72
AVALONBAY	5.70	03/15/17	160,000.00	159,833.60	167,295.52
BAE SYSTEM HOLDINGS	6.38	06/01/19	120,000.00	120,006.00	134,295.60
BB&T CORPORATION	1.60	08/15/17	515,000.00	514,062.70	515,594.31
BHP FINANCE USA	3.25	11/21/21	345,000.00	346,156.40	324,059.19
BP CAPITAL PLC	2.52	01/15/20	760,000.00	760,000.00	757,528.48
BANK AMERICA CORP	3.30	01/11/23	1,200,000.00	1,188,238.40	1,181,190.00
BANK AMERICA CORP	3.88	08/01/25	745,000.00	747,883.15	756,270.36
BARCLAYS BK PLC	3.65	03/16/25	740,000.00	747,925.40	711,158.50
BARCLAYS BK PLC	6.75	05/22/19	300,000.00	355,587.00	341,061.90
BARRICK GOLD CORP	4.10	05/01/23	79,000.00	79,052.65	67,770.94
BIOGEN INC	4.05	09/15/25	785,000.00	797,960.35	788,562.33
BORGWARNER INC	3.38	03/15/25	900,000.00	898,182.00	849,645.90
BURLINGTN NORTH SANTA FE	3.40	09/01/24	760,000.00	771,688.80	760,712.88
CNOOC FINANCE 2013 LTD	1.13	05/09/16	265,000.00	264,067.20	264,554.00
CNOOC FINANCE 2013 LTD	3.00	05/09/23	815,000.00	770,908.50	762,813.10
CVS CAREMARK CORP	5.75	06/01/17	3,000.00	2,958.30	3,176.40
CVS CAREMARK CORP	1.20	12/05/16	385,000.00	384,853.70	385,068.53
CVS CAREMARK CORP	2.80	07/20/20	660,000.00	659,511.60	662,964.72
CVS CAREMARK CORP	3.88	07/20/25	745,000.00	753,686.70	760,332.10
CANADIAN NATL RESOURCES	5.70	05/15/17	145,000.00	145,027.55	148,097.05
CARDINAL HEALTH INC	1.70	03/15/18	325,000.00	324,480.00	324,117.62
CELGENE CORP	2.25	05/15/19	300,000.00	299,253.00	297,364.50
CISCO SYS INC	4.45	01/15/20	170,000.00	169,748.40	184,969.86
CITIGROUP INC	2.50	09/26/18	725,000.00	721,824.50	731,296.62
CITIGROUP INC	1.35	03/10/17	830,000.00	829,659.70	826,928.17
CITIGROUP INC	3.88	03/26/25	405,000.00	397,515.60	394,181.64
COCA COLA	3.15	11/15/20	475,000.00	483,758.50	497,219.07
COMCAST CORP	5.88	02/15/18	560,000.00	626,590.50	609,934.64
COMMONWEALTH EDISON CO	2.15	01/15/19	385,000.00	384,145.30	383,209.36
CONOCOPHILLIPS	6.00	01/15/20	150,000.00	186,570.00	167,115.90
COVIDIEN INTL FIN	3.20	06/15/22	260,000.00	259,199.20	260,628.16
CREDIT SUISSE NEW YORK	3.00	10/29/21	500,000.00	498,635.00	498,010.50
JOHN DEERE CAPITAL CORP	2.25	06/07/16	170,000.00	169,665.10	170,945.71
DEUTSCHE BANK	1.35	05/30/17	680,000.00	679,762.00	675,617.40
DISCOVERY COMMUN DISCA	4.38	06/15/21	415,000.00	429,972.55	425,289.09
DOW CHEMICAL CO	8.55	05/15/19	146,000.00	145,699.24	172,082.75
EMC CORP	1.88	06/01/18	505,000.00	504,712.15	471,204.39
ERAC USA FINANCE LLC	2.75	03/15/17	1,215,000.00	1,269,128.25	1,229,782.90

Account or Security	Coupon	Maturity Date	Quantity	Cost Value	Market Value
<b>Operating Funds Pool Continued</b>					
ENERGY TRANSFER PARTNERS	5.20	02/01/22	825,000.00	907,798.05	770,760.37
ENTERPRISE PRODUCTS OPER	6.30	09/15/17	145,000.00	144,931.85	152,520.13
ERICSSON LM	4.13	05/15/22	410,000.00	419,762.10	420,341.02
EXELON CORP	2.85	06/15/20	615,000.00	614,883.15	611,637.79
EXPRESS SCRIPTS HOLDINGS	2.65	02/15/17	560,000.00	559,409.00	565,499.76
FEDEX CORP	2.63	08/01/22	300,000.00	299,238.00	292,245.00
FORD MOTOR CR CO	3.00	06/12/17	580,000.00	580,255.20	585,638.76
FREEMPORT MC C&G	3.88	03/15/23	600,000.00	585,465.00	342,000.00
GENERAL DYNAMICS	2.25	11/15/22	300,000.00	296,961.00	288,425.40
GENERAL MOTORS FINL CO	4.30	07/13/25	405,000.00	398,272.95	392,724.45
GILEAD SCIENCES	3.70	04/01/24	715,000.00	713,848.85	732,388.08
GLAXOSMITHKLINE	1.50	05/08/17	350,000.00	348,743.50	351,474.90
GLENCORE FUNDING LLC	1.70	05/27/16	625,000.00	624,743.75	618,750.00
GOLDMAN SACHS	3.85	07/08/24	755,000.00	783,350.25	770,447.30
GOLDMAN SACHS	6.15	04/01/18	505,000.00	520,860.80	548,387.58
GOLDMAN SACHS	5.75	01/24/22	575,000.00	638,687.00	653,902.07
HSBC HOLDINGS PLC	5.10	04/05/21	350,000.00	378,605.50	389,115.65
HALLIBURTON CO	1.00	08/01/16	605,000.00	604,540.20	604,064.67
HARTFORD FINL SVCS GROUP	5.38	03/15/17	185,000.00	187,097.90	192,953.15
HEALTH CARE REIT INC	5.25	01/15/22	775,000.00	828,978.75	838,248.52
HP ENTERPRISE CO	3.60	10/15/20	475,000.00	474,867.00	476,090.12
HOME DEPOT INC SR NT	2.70	04/01/23	510,000.00	509,204.40	506,125.02
IMPERIAL TOBACCO FINANCE	2.05	02/11/18	1,895,000.00	1,893,294.50	1,886,421.33
IBM	1.95	07/22/16	565,000.00	568,230.20	568,379.26
JP MORGAN CHASE & CO	1.35	02/15/17	520,000.00	520,436.80	518,952.20
JPMORGAN CHASE & CO	4.25	10/15/20	1,435,000.00	1,519,608.85	1,522,311.14
JPMORGAN CHASE & CO	2.25	01/23/20	605,000.00	605,000.00	595,187.50
KINDER MORGAN	4.15	02/01/24	425,000.00	422,471.25	366,689.15
KINDER MORGAN	2.00	12/01/17	670,000.00	669,236.20	645,540.31
PHILIPS ELECTRON PHG	3.75	03/15/22	145,000.00	145,466.90	148,848.59
KRAFT FOODS GROUP	3.50	06/06/22	400,000.00	396,400.00	404,378.40
LINCOLN NATL CORP	4.00	09/01/23	320,000.00	317,408.00	327,649.60
LOCKHEED MARTIN LMT	3.35	09/15/21	600,000.00	599,563.50	614,659.20
MARATHON OIL	6.00	10/01/17	47,000.00	48,708.45	47,908.32
MARATHON OIL CORP	2.80	11/01/22	435,000.00	433,942.95	346,742.85
MOLSON COORS BREWING CO	3.50	05/01/22	375,000.00	373,683.75	377,061.75
JP MORGAN COMM MTG FIN	6.63	04/01/18	695,000.00	708,025.00	762,088.35
MORGAN STANLEY	5.50	07/24/20	600,000.00	653,700.00	667,569.00
MORGAN STANLEY	4.00	07/23/25	745,000.00	756,085.60	767,181.63
MORGAN STANLEY	3.88	04/29/24	605,000.00	599,700.20	616,724.29
MORGAN STANLEY FDIC	3.70	10/23/24	500,000.00	499,130.00	502,404.50
NORTHROP GRUMMAN	1.75	06/01/18	545,000.00	543,495.80	540,140.78
NOVARTIS CAPITAL CORP	2.40	09/21/22	170,000.00	168,682.50	167,372.14
ORACLE CORP	2.95	05/15/25	390,000.00	380,094.00	379,934.10
PNC BANK	1.15	11/01/16	600,000.00	599,220.00	600,065.40
PAC GAS & ELEC CO	3.50	10/01/20	325,000.00	330,334.50	337,836.20
PACKAGING CORP OF AMERICA	4.50	11/01/23	405,000.00	403,926.75	425,260.12
PENTAIR FINANCE SA	4.65	09/15/25	390,000.00	388,767.60	399,505.08
PEPSICO INC	5.00	06/01/18	520,000.00	606,907.20	562,702.92
PETROLEOS MEXICA PEMEX	6.00	03/05/20	325,000.00	362,834.00	337,675.00
PHILIP MORRIS	2.50	08/22/22	765,000.00	756,370.80	749,552.35
PHILLIPS 66	2.95	05/01/17	525,000.00	528,185.50	532,135.80
QWEST CORP	6.75	12/01/21	580,000.00	599,471.55	607,550.00
RAYTHEON CO	3.13	10/15/20	155,000.00	154,170.75	160,670.21
REYNOLDS AMERICAN INC	3.25	11/01/22	490,000.00	489,333.60	484,497.79
REYNOLDS AMERICAN INC	3.25	06/12/20	635,000.00	634,885.70	645,352.40
ROYAL BK SCOTLND RBS	1.88	03/31/17	300,000.00	299,514.00	298,744.50
SANOFI-AVENTIS	4.00	03/29/21	365,000.00	374,637.04	390,597.81
SCANA CORP	4.75	05/15/21	170,000.00	169,556.30	176,234.41
SHELL INTL FIN	1.90	08/10/18	600,000.00	599,604.00	600,113.40
SIEMENS FINANCIERINGSMAT	2.90	05/27/22	930,000.00	930,000.00	929,629.86

Account or Security	Coupon	Maturity Date	Quantity	Cost Value	Market Value
<b>Operating Funds Pool Continued</b>					
SIMON PROPERTY GROUP	2.20	02/01/19	350,000.00	349,335.00	351,786.75
SOUTHERN CAL EDISON	5.50	08/15/18	220,000.00	218,750.40	239,691.10
SOUTHERN CO	2.15	09/01/19	190,000.00	189,559.20	186,378.22
SPECTRA ENERGY CAPITAL	2.95	09/25/18	480,000.00	479,179.20	471,628.80
SWEDBANK AB	2.13	09/29/17	325,000.00	324,509.25	326,511.90
SYNCHRONY FINANCIAL	2.60	01/15/19	310,000.00	309,919.40	308,886.17
TC PIPELINES LP	4.65	06/15/21	165,000.00	164,726.10	158,462.37
TJX COS INC	2.75	06/15/21	810,000.00	809,433.00	822,047.94
THERMO FISHER SCIENTIFIC	2.40	02/01/19	775,000.00	774,387.75	774,659.77
TIME WARNER INC	4.88	03/15/20	170,000.00	169,439.00	183,801.11
TRANS-CANADA PIPELINES	3.80	10/01/20	400,000.00	407,941.50	407,996.40
21ST CENY FOX	4.50	02/15/21	325,000.00	336,427.25	349,710.40
TYCO INTERNATIONAL GROUP	6.55	10/01/17	120,000.00	125,082.00	129,322.08
UNITEDHEALTH GROUP INC	3.75	07/15/25	745,000.00	756,018.55	768,002.62
VALERO ENERGY CORP	6.13	02/01/20	440,000.00	525,549.20	485,228.48
VERIZON COMM INC	2.45	11/01/22	525,000.00	524,448.75	496,954.50
VERIZON COMM INC	2.63	02/21/20	491,000.00	474,136.21	492,707.20
VIACOM INC	2.50	12/15/16	325,000.00	327,483.00	325,673.07
VISA INC	3.15	12/14/25	465,000.00	463,298.10	465,574.74
WAL-MART STORES	3.25	10/25/20	520,000.00	528,306.80	548,006.68
WAL-MART STORES	1.13	04/11/18	415,000.00	414,618.20	413,267.79
WASTE MGMT INC	4.75	06/30/20	420,000.00	441,429.97	455,232.12
WELLS FARGO & CO DEL	2.13	04/22/19	700,000.00	698,516.00	700,847.00
XEROX CORPORATION	2.75	03/15/19	680,000.00	679,354.00	667,794.00
ZIMMER HLDGS INC	3.55	04/01/25	720,000.00	738,057.60	699,639.84
International Government Bonds					
EUROPEAN INVESTMENT BANK	0.88	04/18/17	1,530,000.00	1,526,863.50	1,526,595.75
EXP-IMP BANK KOREA	3.75	10/20/16	200,000.00	202,346.00	203,246.00
HYRDO-QUEBEC	1.38	06/19/17	585,000.00	584,321.40	586,193.40
INTER AMERN DEVEL BK MTN	0.88	11/15/16	840,000.00	837,664.80	840,935.76
INTL FIN CORP	2.25	04/11/16	165,000.00	168,314.85	165,744.15
KFW	0.75	03/17/17	525,000.00	524,144.25	523,296.37
REPUBLIC OF POLAND	5.13	04/21/21	130,000.00	134,550.00	144,727.70
UNITED MEXICAN STATES	4.00	10/02/23	300,000.00	298,629.00	303,900.00
UNITED MEXICAN STS	5.13	01/15/20	410,000.00	440,165.00	446,900.00
Municipal Bonds					
CALIFORNIA STATE	5.95	04/01/16	260,000.00	261,315.60	263,647.80
BRITISH COLUMBIA PROV OF	2.10	05/18/16	325,000.00	330,977.74	326,508.00
MANITOBA PROVINCE	1.13	06/01/18	720,000.00	719,280.00	711,842.40
ONTARIO PROVINCE	4.40	04/14/20	835,000.00	913,088.95	912,600.72
U.S. Treasury Securities					
UNITED STATES TREAS N/B	8.75	05/15/20	3,250,000.00	4,339,776.51	4,211,798.50
UNITED STATES TREAS N/B	8.13	05/15/21	2,400,000.00	3,394,465.72	3,164,061.60
UNITED STATES TREAS N/B	8.00	11/15/21	500,000.00	695,041.06	667,636.50
UNITED STATES TREAS NTS	6.25	08/15/23	585,000.00	765,575.39	755,061.25
UNITED STATES TREAS NTS	2.00	11/30/20	300,000.00	295,968.30	303,035.10
US TREASURY N/B	2.75	02/15/24	1,750,000.00	1,844,499.19	1,822,803.50
US TREASURY N/B	2.00	02/28/21	500,000.00	496,445.31	504,160.00
US TREAS NTS BD	1.50	02/28/19	750,000.00	758,173.83	752,373.00
US TREAS NTS BD	0.75	03/15/17	1,000,000.00	1,002,464.29	998,555.00
US TREAS NTS BD	2.25	03/31/21	1,000,000.00	1,027,500.00	1,020,312.00
US TREAS NTS BD	1.63	03/31/19	1,500,000.00	1,499,416.58	1,509,375.00
US TREASURY N/B	2.38	08/15/24	2,095,000.00	2,110,750.28	2,116,850.85
US TREASURY N/B	2.00	08/31/21	3,040,000.00	3,076,127.78	3,053,300.00
US TREASURY N/B	1.50	10/31/19	1,250,000.00	1,258,676.06	1,246,093.75
US TREASURY N/B	2.00	10/31/21	1,250,000.00	1,276,079.22	1,253,466.25
US TREASURY N/B	0.88	11/15/17	1,500,000.00	1,501,469.87	1,494,784.50

Account or Security	Coupon	Maturity Date	Quantity	Cost Value	Market Value
<b>Operating Funds Pool Continued</b>					
US TREASURY N/B	1.00	12/15/17	1,350,000.00	1,356,436.17	1,348,154.53
US TREASURY N/B	4.50	05/15/17	150,000.00	163,963.49	157,201.20
US TREASURY N/B	1.50	01/31/22	1,250,000.00	1,208,012.81	1,215,136.25
US TREASURY N/B	2.00	02/15/25	5,850,000.00	5,757,667.56	5,718,603.15
US TREASURY N/B	1.75	02/28/22	1,250,000.00	1,226,176.88	1,232,226.25
US TREASURY N/B	3.75	11/15/18	750,000.00	829,628.91	802,412.25
US TREASURY N/B	2.75	02/15/19	750,000.00	793,205.64	781,494.00
US TREASURY N/B	3.13	05/15/19	3,000,000.00	3,205,053.68	3,164,883.00
US TREASURY N/B	3.63	08/15/19	250,000.00	273,867.19	268,418.00
US TREASURY N/B	2.25	11/15/25	1,250,000.00	1,247,221.80	1,247,216.25
US TREASURY N/B	2.38	07/31/17	4,040,000.00	4,258,335.78	4,125,219.76
US TREASURY N/B	2.63	08/15/20	600,000.00	618,944.82	623,273.40
US TREASURY N/B	1.88	08/31/17	250,000.00	260,141.28	253,427.75
US TREASURY N/B	1.88	09/30/17	3,000,000.00	3,066,139.89	3,042,306.00
US TREASURY N/B	3.63	02/15/21	1,000,000.00	1,100,625.00	1,086,992.00
US TREASURY N/B	2.63	04/30/18	1,000,000.00	1,081,391.33	1,033,633.00
US TREASURY N/B	3.13	05/15/21	1,370,000.00	1,472,907.93	1,457,016.92
US TREASURY N/B	2.38	06/30/18	1,500,000.00	1,559,477.68	1,543,945.50
US TREASURY N/B	2.13	08/15/21	1,565,000.00	1,600,694.83	1,583,523.34
US TREASURY N/B	1.50	08/31/18	4,145,000.00	4,131,390.48	4,172,526.94
US TREASURY N/B	1.38	09/30/18	1,075,000.00	1,097,545.73	1,078,359.37
US TREASURY N/B	1.38	02/28/19	3,250,000.00	3,252,284.45	3,247,842.00
US TREASURY N/B	1.00	03/31/17	250,000.00	251,552.73	250,390.50
UNITED STATES TREAS STRIPS	1.50	03/31/19	600,000.00	601,783.26	601,711.20
US TREASURY N/B	0.75	06/30/17	825,000.00	824,117.50	822,421.87
US TREASURY N/B	1.00	06/30/19	1,435,000.00	1,439,750.15	1,411,289.49
US TREASURY N/B	0.88	07/31/19	3,000,000.00	2,927,156.82	2,932,266.00
US TREASURY N/B	1.63	08/15/22	700,000.00	673,031.65	681,816.10
US TREASURY N/B	0.63	08/31/17	800,000.00	800,407.59	794,875.20
US TREASURY N/B	1.00	08/31/19	600,000.00	584,643.64	588,163.80
US TREASURY N/B	1.00	09/30/19	890,000.00	850,927.00	871,295.76
US TREASURY N/B	0.63	09/30/17	600,000.00	596,367.86	595,851.60
US TREASURY N/B	1.63	11/15/22	400,000.00	377,636.69	388,578.00
US TREASURY N/B	0.63	11/30/17	300,000.00	293,356.48	297,515.70
US TREASURY N/B	0.75	12/31/17	1,500,000.00	1,495,669.09	1,489,863.00
US TREASURY N/B	1.13	12/31/19	3,000,000.00	2,943,642.86	2,943,048.00
US TREASURY N/B	0.88	01/31/18	600,000.00	591,890.62	597,000.00
US TREASURY N/B	0.75	02/28/18	4,395,000.00	4,312,607.27	4,357,572.18
US TREASURY N/B	0.75	03/31/18	750,000.00	738,010.32	743,291.25
US TREASURY N/B	1.13	03/31/20	3,500,000.00	3,419,210.94	3,421,250.00
US TREASURY N/B	0.63	04/30/18	3,750,000.00	3,706,741.08	3,701,805.00
US TREASURY N/B	1.13	04/30/20	5,000,000.00	4,900,178.15	4,885,740.00
US TREASURY N/B	1.75	05/15/23	5,060,000.00	4,814,893.55	4,929,745.48
US TREASURY N/B	1.00	05/31/18	1,100,000.00	1,102,181.42	1,094,371.30
US TREASURY N/B	1.38	06/30/18	1,145,000.00	1,147,099.91	1,149,517.02
US TREASURY N/B	1.75	10/31/20	200,000.00	199,299.27	199,687.60
US TREASURY N/B	2.13	06/30/21	2,000,000.00	2,000,660.34	2,025,156.00
US TREASURY N/B	1.63	06/30/19	1,750,000.00	1,773,111.33	1,757,861.00
US TREASURY N/B	0.88	07/15/17	250,000.00	250,850.45	249,580.00
US TREASURY N/B	1.88	05/31/22	3,000,000.00	2,998,436.34	2,970,936.00
US TREASURY N/B	0.63	07/31/17	1,250,000.00	1,247,460.94	1,243,017.50
Cash & Cash Equivalents					
NTC INST FUNDS-GOVT SELECT	0.01		284,346.22	<u>284,346.22</u>	<u>284,346.22</u>
Account Totals - Neuberger Berman				308,658,018.14	308,459,851.89
<b>9-200100-Galliard Capital</b>					
U.S. Agency Bonds					
FHLMC	2.17	10/01/42	439,551.70	452,102.97	454,043.72
FHARM	2.07	05/01/42	214,869.01	221,449.37	221,895.22



Account or Security	Coupon	Maturity Date	Quantity	Cost Value	Market Value
<b>Operating Funds Pool Continued</b>					
FHARM	2.23	06/01/42	221,571.58	228,902.48	227,846.48
FHARM	2.32	06/01/42	1,341,853.41	1,381,165.49	1,378,016.35
FHARM	2.16	07/01/42	386,960.11	397,888.73	396,374.84
FHARM	2.34	07/01/42	392,651.47	405,213.26	403,955.90
FHARM	2.22	08/01/42	308,465.05	317,791.30	316,081.05
FGCI	3.00	10/01/26	2,728,169.07	2,831,754.24	2,819,063.47
FGCI	3.00	05/01/27	49,251.21	51,773.40	50,892.26
FREDDIE MAC	2.30	11/01/42	893,202.95	915,951.71	909,405.65
FHLMC	2.52	08/01/45	955,917.04	977,089.11	969,357.23
FHLB	2.60	05/01/45	939,693.03	964,506.79	952,731.27
FHLB	2.44	09/01/45	3,164,654.65	3,234,746.81	3,220,036.10
FNMA	1.11	02/25/17	906,296.17	915,347.37	907,602.14
FANNIEMAE-ACES	0.56	01/25/17	528,639.39	528,462.60	528,629.34
FANNIEMAE-ACES	0.46	05/25/18	1,835,115.14	1,834,623.32	1,826,592.86
FNMA	1.55	04/25/18	1,000,000.00	1,009,996.40	999,028.00
FHLMC MULTIFAMILY STRUCT	0.52	04/25/19	4,750.79	4,750.79	4,746.73
FHLMC	2.36	04/25/21	3,700,000.00	3,736,852.00	3,740,374.40
FNMA	2.89	09/01/18	1,954,329.20	2,045,022.28	2,002,229.80
FNMA	1.50	07/01/17	2,000,000.00	2,018,125.00	2,007,060.00
FNCI	3.50	03/01/27	58,865.38	61,955.82	61,679.14
FNARM	2.32	05/01/42	693,490.32	715,622.42	724,967.84
FNMA	2.63	06/01/20	980,394.89	1,006,816.52	1,002,679.26
FNMA	2.51	07/01/20	983,443.23	998,194.52	1,006,977.02
FNARM	2.08	06/01/42	775,449.04	796,804.20	799,456.94
FHARM	2.11	06/01/42	357,506.60	365,676.18	368,260.39
FNMA	2.76	12/01/44	1,396,557.04	1,441,072.30	1,428,103.86
FNCI	2.40	04/01/45	895,589.38	915,285.35	913,796.71
FNMA	2.34	08/01/45	899,885.49	918,691.69	915,066.55
FNCL	5.00	04/01/35	929,403.72	1,007,749.56	1,026,024.53
FNCN	2.50	04/01/22	1,242,003.82	1,278,875.81	1,264,881.53
FNMA	2.50	12/01/22	1,935,881.77	2,008,477.33	1,962,151.68
FNCN	2.50	06/01/22	1,798,297.00	1,847,970.20	1,831,457.59
FNCN	2.50	07/01/22	454,972.49	465,280.46	463,348.53
FNCN	2.50	09/01/22	985,935.20	1,018,440.24	1,004,125.70
FNCL	2.50	11/01/22	1,574,512.92	1,642,072.04	1,603,531.19
FNCN	2.50	12/01/22	539,392.09	559,914.29	549,343.87
FNMA	2.50	01/01/23	556,318.28	580,744.13	566,587.91
FNMA	2.00	12/01/22	538,844.44	557,198.84	541,226.13
FNMA	2.50	02/01/23	579,991.55	604,006.83	590,703.99
FNCN	2.50	03/01/23	3,515,890.86	3,670,260.43	3,580,583.25
G2	4.22	06/20/62	1,872,791.02	2,077,321.75	1,975,794.52
GNMA	1.25	03/20/58	796,603.09	800,461.64	800,642.66
GNSF	5.31	07/20/60	813,000.37	914,217.48	861,170.64
NCUA GUARANTEED NOTES	0.56	11/06/17	560,042.99	561,963.14	560,931.21
SMALL BUSINESS ADMIN	5.53	09/10/17	225,350.93	242,815.63	230,207.24
<b>Asset-Backed Securities</b>					
ALLY AUTO REC TRUST	0.79	01/16/18	453,046.17	453,028.33	452,617.13
ALLY AUTO REC TRUST	0.75	02/21/17	893,908.11	893,855.28	893,016.88
ALLY AUTO REC TRUST	0.97	10/15/18	1,200,000.00	1,199,970.72	1,196,973.60
AMERICAN EXPRESS CREDIT	1.26	01/15/20	1,000,000.00	999,979.80	997,971.00
AMERICREDIT AUTO REC TR	0.90	01/08/19	833,073.69	832,960.98	831,006.83
AMERICREDIT AUTO REC TR	0.94	02/08/19	1,200,000.00	1,199,970.36	1,195,710.00
AMERICREDIT AUTO REC TR	0.92	04/09/18	326,164.54	326,134.70	325,957.09
BANK OF AMERICA CC	1.36	09/15/20	1,000,000.00	999,880.05	993,222.00
BANK OF THE WEST AUTO TRUST	1.31	10/15/19	1,000,000.00	999,881.10	993,875.00
CIT EQUIPMENT COLLATERAL	1.69	10/21/19	1,000,000.00	999,920.20	994,066.00
CNH EQUIPMENT TRUST	1.30	04/15/20	1,000,000.00	999,965.60	992,680.00
CNH EQUIPMENT TRUST	1.66	11/16/20	1,100,000.00	1,099,882.96	1,097,229.10
CNH EQUIPMENT TRUST	0.91	05/15/19	1,400,000.00	1,399,959.54	1,394,281.00
CAPITAL AUTO REC TRUST	1.73	09/20/19	1,000,000.00	999,979.80	995,241.00

Account or Security	Coupon	Maturity Date	Quantity	Cost Value	Market Value
<b>Operating Funds Pool Continued</b>					
CAPITAL AUTO REC TRUST	1.62	03/20/19	430,000.00	429,986.80	427,430.75
CAPITAL AUTO REC TRUST	1.42	06/20/18	1,200,000.00	1,199,788.20	1,197,309.60
CAPITAL ONE MULTI-ASSET TR	1.48	07/15/20	1,100,000.00	1,099,705.64	1,100,204.60
CARMAX AUTO OWNERS TRUST	1.37	03/16/20	1,100,000.00	1,099,970.41	1,092,110.80
CARMAX AUTO OWNER TRUST	0.97	04/16/18	287,399.47	287,329.93	286,899.68
CARMAX AUTO OWNER TRUST	0.79	10/15/18	869,087.40	868,967.63	865,546.73
CHASE ISSUANCE TRUST	1.15	01/15/19	1,000,000.00	999,819.10	999,227.00
CHASE ISSUANCE TRUST	1.38	11/15/19	430,000.00	429,949.56	428,770.63
CHRYSLER CAPITAL AUTO	0.83	09/17/18	615,069.53	615,021.92	613,898.43
CHRYSLER CAPITAL AUTO	1.27	05/15/19	1,000,000.00	999,810.00	997,033.00
CITIBANK CREDIT CARD	1.02	02/22/19	1,000,000.00	999,826.20	997,604.00
CITIBANK CREDIT CARD	1.23	04/24/19	1,000,000.00	999,797.90	999,629.00
DELL EQUIPMENT FINANCE TRUST	1.01	07/24/17	1,000,000.00	999,964.00	998,107.00
DISCOVER CARD MASTER TR	1.04	04/15/19	1,050,000.00	1,049,885.97	1,049,471.85
ENTERPRISE FLEET FINANCING LLC	1.30	09/21/20	1,000,000.00	999,833.00	996,470.00
FORD CREDIT AUTO OWNER TR	0.79	05/15/18	865,815.88	865,687.05	864,951.79
FORD CREDIT AUTO LEASE	0.90	10/15/18	1,600,000.00	1,599,989.28	1,597,265.60
FORD CREDIT AUTO LEASE	0.89	09/15/17	1,100,000.00	1,099,931.03	1,098,296.10
FORD CREDIT AUTO LEASE	1.06	05/15/19	1,000,000.00	999,852.90	997,632.00
FORD CREDIT AUTO LEASE	1.16	11/15/19	1,100,000.00	1,099,898.25	1,091,924.90
FORD CREDIT AUTO LEASE	1.41	02/15/20	1,100,000.00	1,099,785.94	1,095,023.60
GE EQUIP TRANS LLC	0.95	09/25/17	998,238.65	998,069.05	995,599.30
GE EQUIP TRANS LLC	1.14	05/22/18	1,000,000.00	999,993.90	995,403.00
GM FINANCIAL AUTO LEASING	1.68	12/20/18	1,300,000.00	1,299,932.66	1,292,506.80
GM FINANCIAL AUTO LEASING	1.53	09/20/18	1,000,000.00	999,855.10	995,141.00
HONDA AUTO REC OWNER	0.67	11/21/17	933,963.89	933,861.99	932,283.68
HONDA AUTO REC OWNER	0.88	06/15/18	1,000,000.00	999,807.10	997,516.00
HONDA AUTO REC OWNER	0.99	09/17/18	1,000,000.00	999,822.50	996,686.00
HUNTINGTON AUTO TRUST	1.24	09/16/19	1,000,000.00	999,843.20	994,024.00
HYUNDAI AUTO LEASE SEC	1.42	11/15/18	1,200,000.00	1,199,756.28	1,198,614.00
HYUNDAI AUTO REC TRUST	1.12	11/15/19	1,100,000.00	1,099,989.99	1,091,536.60
HYUNDAI AUTO REC TRUST	1.40	11/15/18	1,000,000.00	999,814.50	994,279.00
JOHN DEERE OWNER TRUST	1.07	11/15/18	1,000,000.00	999,781.60	995,341.00
JOHN DEERE OWNER TRUST	1.32	06/17/19	1,000,000.00	999,920.50	994,706.00
JOHN DEERE OWNER TRUST	1.44	10/15/19	1,000,000.00	999,809.30	995,216.00
MMAF EQUIPMENT FINANCE LLC	0.87	01/08/19	1,500,000.00	1,499,724.45	1,489,297.50
MERCEDES-BENZ AUTO REC	1.34	10/15/18	1,100,000.00	1,099,866.13	1,093,904.90
NISSAN AUTO REC OWNER	1.34	03/16/20	1,000,000.00	999,920.50	994,053.00
NISSAN AUTO REC OWNER	0.72	08/15/18	1,034,448.09	1,034,209.13	1,031,552.67
TOYOTA AUTO REC OWNER	1.34	06/17/19	1,300,000.00	1,299,810.20	1,296,851.40
TOYOTA AUTO REC OWNER	1.12	02/15/19	1,000,000.00	999,848.80	997,322.00
VOLKSWAGEN AUTO LEASE TR	0.80	04/20/17	855,112.93	855,042.81	852,751.10
WORLD OMNI AUTO REC TRUST	0.83	08/15/18	436,581.38	436,522.00	435,708.65
WORLD OMNI AUTO REC TRUST	1.34	05/15/20	960,000.00	959,993.38	955,445.76
<b>Commercial Mortgage Backed Securities</b>					
BANC OF AMERICA MERRILL	1.38	09/15/26	325,000.00	325,000.00	324,422.80
BANC OF AMERICA COMM MTG	5.83	05/10/45	330,432.64	376,280.17	330,865.17
BANC OF AMERICA COMM MTG	6.17	02/10/51	787,388.77	872,402.15	839,035.96
BEAR STEARNS MTG SEC	5.53	09/11/41	773,659.60	853,995.13	784,475.36
BEAR STEARNS MTG SEC	5.65	06/11/50	842,351.09	933,298.71	884,716.29
BEAR STEARNS MTG SEC	5.60	06/11/50	1,085,838.06	1,198,493.76	1,139,180.94
COMM MORTGAGE TRUST	2.39	12/10/45	1,000,000.00	988,280.00	993,750.00
CMO	0.67	11/15/45	162,648.39	162,647.26	162,202.89
COMM MORTGAGE TRUST	5.29	12/10/46	570,451.05	632,665.86	583,475.01
GCCFC COMMERCIAL MTG TRUST	5.70	12/10/49	1,359,485.41	1,528,252.76	1,423,673.51
DEL CORONADO TRUST	1.13	03/15/26	425,000.00	425,000.00	423,147.00
GAHR COMMERCIAL MORTGAGE TRUST	1.63	12/15/34	1,000,000.00	999,097.70	996,582.00
GS MORTGAGE SEC TR	2.94	12/10/20	1,000,000.00	1,029,531.25	1,017,863.00
LB UBS COMM MTG TRUST	5.37	09/15/39	988,963.43	1,123,555.16	1,003,288.56
MORGAN STANLEY CAPITAL I	5.36	03/15/44	800,000.00	885,781.25	821,179.20

Account or Security	Coupon	Maturity Date	Quantity	Cost Value	Market Value
<b>Operating Funds Pool Continued</b>					
MORGAN STANLEY CAPITAL I	5.65	06/11/42	786,912.82	890,748.42	822,149.98
MORGAN STANLEY CAPITAL I	5.69	12/12/49	380,408.60	423,382.88	400,739.15
MORGAN STANLEY CAPITAL I	2.11	03/15/45	1,000,000.00	1,009,964.70	1,002,739.00
MORGAN STANLEY CAPITAL I	0.66	11/15/45	226,011.94	226,011.39	225,251.63
WF-RBS COMM MTG TRUST	2.56	08/17/45	1,200,000.00	1,236,562.50	1,208,920.80
Corporate Bonds					
AIG GLOBAL FUNDING	1.65	12/15/17	750,000.00	749,302.50	746,229.75
AT&T INC	1.60	02/15/17	500,000.00	499,400.00	501,395.50
AT&T INC	1.70	06/01/17	190,000.00	189,631.40	190,524.02
AT&T INC	2.45	06/30/20	300,000.00	299,847.00	295,447.20
ABBVIE INC	1.80	05/14/18	150,000.00	149,847.00	149,309.40
AMER EXPRESS CREDIT	1.55	09/22/17	300,000.00	299,598.00	299,879.40
AMERICAN HONDA FINANCE	1.13	10/07/16	360,000.00	358,747.20	360,288.36
AMERICAN HONDA FINANCE	0.95	05/05/17	230,000.00	229,790.70	228,660.25
AMERICAN HONDA FINANCE	1.60	07/13/18	300,000.00	299,781.00	298,456.80
BB&T CORPORATION	2.15	03/22/17	610,000.00	608,676.30	614,704.32
BP CAPITAL PLC	1.38	05/10/18	700,000.00	698,047.00	689,966.20
BNP PARIBAS	1.38	03/17/17	700,000.00	699,839.00	699,322.40
BANK OF AMERICA	5.30	03/15/17	250,000.00	267,375.00	260,068.75
BANK OF AMERICA	1.13	11/14/16	420,000.00	419,689.20	419,195.28
BANK OF AMERICA	1.65	03/26/18	450,000.00	449,383.50	446,615.10
BANK OF MONTREAL	1.95	01/30/17	1,225,000.00	1,259,520.50	1,234,665.25
BANK OF NY MELLON	2.15	02/24/20	480,000.00	479,251.20	474,790.08
BANK NOVA SCOTIA	1.95	01/30/17	375,000.00	382,946.25	378,030.00
BANK OF NOVA SCOTIA	1.75	03/22/17	550,000.00	561,220.00	552,711.50
BAYER US FINANCE LLC	2.38	10/08/19	440,000.00	437,984.80	440,276.32
BECTON DICKINSON	1.80	12/15/17	400,000.00	400,000.00	399,418.40
CVS CAREMARK CORP	1.90	07/20/18	620,000.00	619,566.00	619,629.86
CAISSE CENT DESJ CCDJ1	1.60	03/06/17	250,000.00	249,940.00	250,842.50
CAPITAL ONE NA	1.65	02/05/18	370,000.00	369,926.00	366,339.22
CARGILL INC	6.00	11/27/17	270,000.00	300,731.40	289,855.80
CARGILL INC	1.90	03/01/17	440,000.00	439,146.40	441,958.00
CHEVRON PHILLIPS CHEM CO	1.70	05/01/18	230,000.00	229,974.70	227,131.21
CHEVRON CORP	1.10	12/05/17	250,000.00	250,000.00	248,281.00
CHEVRON CORP	0.53	11/15/17	160,000.00	160,000.00	159,252.80
CHEVRON CORP	1.35	11/15/17	210,000.00	210,000.00	209,339.13
CHEVRON CORP	1.37	03/02/18	200,000.00	200,000.00	198,399.60
CISCO SYS INC	1.65	06/15/18	600,000.00	599,898.00	602,507.40
CITIGROUP INC	1.30	11/15/16	180,000.00	179,820.00	179,559.36
CITIGROUP INC	2.50	07/29/19	100,000.00	99,939.00	99,849.30
CITIGROUP INC	1.85	11/24/17	750,000.00	749,850.00	748,893.00
CITIGROUP INC	1.70	04/27/18	250,000.00	249,207.50	247,521.75
COMMONWEALTH BK AUSTR NY	1.63	03/12/18	430,000.00	429,462.50	428,558.64
CONOCO PHILLIPS COMPANY	1.50	05/15/18	240,000.00	239,971.20	235,601.28
CONSUMERS ENERGY COMPANY	5.50	08/15/16	202,000.00	232,081.84	207,359.46
CORNING INC	1.50	05/08/18	270,000.00	269,748.90	265,326.03
CREDIT SUISSE NEW YORK	1.75	01/29/18	430,000.00	429,750.60	428,792.13
CREDIT SUISSE NEW YORK	1.70	04/27/18	270,000.00	269,703.00	268,061.40
DAIMLER FINANCE LLC	1.65	03/02/18	470,000.00	469,605.20	464,371.28
DAIMLER FINANCE LLC	1.65	05/18/18	240,000.00	239,692.80	236,616.48
JOHN DEERE CAP	1.35	01/16/18	170,000.00	169,915.00	169,316.60
JOHN DEERE CAP	1.60	07/13/18	220,000.00	219,916.40	219,002.52
JOHN DEERE CAP	1.75	08/10/18	160,000.00	159,843.20	160,041.60
DIAGEO CAP PLC	1.50	05/11/17	490,000.00	487,844.00	489,742.75
DNB BOLIGKREDITT AS	1.45	03/21/18	700,000.00	697,410.00	694,085.70
EMC CORP	1.88	06/01/18	460,000.00	459,737.80	429,215.88
EMD FINANCE LLC	1.70	03/19/18	350,000.00	349,940.50	346,661.70
ERP OPERATING LP EQR5	5.75	06/15/17	400,000.00	460,520.00	422,674.00
ECOLAB INC	3.00	12/08/16	675,000.00	717,862.50	684,688.95
ENTERPRISE PRODUCTS OPER	1.65	05/07/18	250,000.00	249,702.50	243,887.25

Account or Security	Coupon	Maturity Date	Quantity	Cost Value	Market Value
<b>Operating Funds Pool Continued</b>					
EXXON MOBILE CORP	1.31	03/06/18	710,000.00	710,000.00	708,871.80
FORD MOTOR CR CO	2.24	06/15/18	420,000.00	420,000.00	416,181.36
GENERAL ELECTRIC CO	5.25	12/06/17	375,000.00	434,553.75	400,381.50
GENERAL MILLS INC	1.40	10/20/17	700,000.00	699,874.00	696,539.20
GILEAD SCIENCES	1.85	09/04/18	240,000.00	240,103.20	241,044.48
GOLDMAN SACHS	2.38	01/22/18	700,000.00	699,706.00	706,048.00
GOLDMAN SACHS	2.60	04/23/20	290,000.00	289,454.80	287,797.74
HSBC USA INC	1.50	11/13/17	205,000.00	204,963.10	204,077.29
HEINZ (H.J.) CO	1.60	06/30/17	360,000.00	359,773.20	358,957.08
HYUNDAI CAPITAL AMERICA	1.45	02/06/17	450,000.00	449,644.50	447,899.85
JPMORGAN CHASE & CO	3.15	07/05/16	750,000.00	770,362.50	757,752.75
JPMORGAN CHASE & CO	2.55	10/29/20	290,000.00	289,701.30	287,566.61
JPMORGAN CHASE	2.20	10/22/19	280,000.00	279,406.40	277,732.28
KELLOGG CO	1.75	05/17/17	780,000.00	776,947.00	780,344.76
KEY BANK NA	2.50	12/15/19	250,000.00	249,890.00	250,347.25
KEY BANK NA	1.70	06/01/18	260,000.00	259,719.20	258,179.74
LIBERTY PROP LP	5.50	12/15/16	750,000.00	828,202.50	774,627.00
MANUF & TRADERS TRUST CO	1.40	07/25/17	450,000.00	448,699.50	447,934.95
MANUF & TRADERS TRUST CO	2.10	02/06/20	320,000.00	319,817.60	314,278.72
MASSMUTAL GLOBAL FUNDING	2.00	04/05/17	500,000.00	497,215.00	503,465.00
MEDTRONIC INC	2.50	03/15/20	220,000.00	219,777.80	221,560.90
MET LIFE GLOB	1.30	04/10/17	810,000.00	808,882.20	809,691.39
MICRON	1.26	01/15/19	886,200.00	886,200.00	881,236.39
MIDAMERICA ENERGY CO	5.30	03/15/18	800,000.00	880,184.00	859,102.40
MONONGAHELA PWR	5.70	03/15/17	400,000.00	460,476.00	416,321.60
MORGAN STANLEY	2.65	01/27/20	340,000.00	339,700.80	339,075.54
MORGAN STANLEY	1.88	01/05/18	420,000.00	419,546.40	419,587.56
NATL BANK CANADA	2.20	10/19/16	425,000.00	440,665.50	428,752.75
NATIONAL CITY BANK	5.25	12/15/16	250,000.00	276,975.00	258,787.50
NEW YORK LIFE GL NYL	1.65	05/15/17	750,000.00	748,657.50	752,932.50
ORACLE CORP	2.38	01/15/19	320,000.00	318,886.40	324,941.12
PNC FUNDING CORP	2.70	09/19/16	500,000.00	518,490.00	504,911.00
PNC BANK NA	1.50	02/23/18	250,000.00	249,935.00	248,790.00
PNC BANK NA	1.60	06/01/18	370,000.00	369,752.10	367,240.17
PEPSICO INC	1.25	04/30/18	570,000.00	569,931.60	567,920.64
QUESTAR CORP	2.75	02/01/16	650,000.00	672,295.00	650,324.35
ROYAL BANK OF CANADA	1.20	09/19/17	1,000,000.00	993,620.00	995,273.00
SABMILLER HOLDINGS INC	2.20	08/01/18	225,000.00	224,444.25	224,473.72
SANTANDER BANK NA	2.00	01/12/18	280,000.00	279,003.20	277,940.88
SCHLUMBERGER SA	2.65	01/15/16	500,000.00	520,830.00	500,220.00
SCHLUMBERGER NOR	1.25	08/01/17	100,000.00	99,908.00	99,054.00
SHELL INTL FIN	2.13	05/11/20	470,000.00	469,003.60	462,369.08
SIEMENS FINANCIERINGSMAT	1.45	05/25/18	570,000.00	569,886.00	565,426.32
STATOIL ASA	1.25	11/09/17	470,000.00	468,759.20	465,252.06
TSMC GLOBAL LTD	0.95	04/03/16	770,000.00	769,907.60	768,452.30
TEXAS CHILDRENS HOSPITAL	2.08	10/01/19	1,100,000.00	1,100,000.00	1,087,702.00
TORONTO DOM BANK TD	1.50	03/13/17	1,350,000.00	1,357,920.25	1,352,173.50
TOTAL CAP INTL	1.50	02/17/17	500,000.00	497,820.00	500,891.50
TOYOTA MTR CR CORP	2.05	01/12/17	900,000.00	918,585.00	907,733.70
UBS AG STAMFORD	1.80	03/26/18	300,000.00	299,607.00	299,497.80
US BANK NA	1.35	01/26/18	370,000.00	369,437.60	368,735.34
UNION PACIFIC CO	5.65	05/01/17	630,000.00	743,819.00	662,967.90
UNITEDHEALTH GROUP INC	1.45	07/17/17	440,000.00	439,916.40	440,012.76
VALSPAR CORP	6.05	05/01/17	680,000.00	778,136.40	715,285.20
VERIZON COMM INC	2.00	11/01/16	750,000.00	769,387.50	754,671.00
VERIZON COMM INC	2.50	09/15/16	68,000.00	67,947.64	68,530.60
VOLKSWAGEN GROUP AMERICA	1.60	11/20/17	200,000.00	199,866.00	194,188.60
VOLKSWAGEN GROUP AMERICA	1.65	05/22/18	360,000.00	359,550.00	345,656.88
WESTPAC BANKING CORP	1.25	12/14/18	375,000.00	372,386.25	371,718.75
WESTPAC BANKING CORP	1.38	05/30/18	700,000.00	695,240.00	691,712.00
WISCONSIN ENERGY	1.65	06/15/18	250,000.00	249,860.00	247,840.25

Account or Security	Coupon	Maturity Date	Quantity	Cost Value	Market Value
<b>Operating Funds Pool Continued</b>					
XCEL ENERGY INC	1.20	06/01/17	410,000.00	409,708.90	407,918.84
Municipal Bonds					
ARIZONA ST SCH FACS BRD COPS	0.95	09/01/16	500,000.00	500,000.00	500,310.00
CEDAR RAPIDS IA SER B	2.50	06/01/16	535,000.00	565,200.75	539,135.55
COLLIN CNTY TX	1.81	02/15/19	700,000.00	700,000.00	704,606.00
CITY OF DALLAS TX WATERWORKS	1.96	10/01/19	550,000.00	550,000.00	552,370.50
GREEN BAY WI TXBL-REF-SER-C	1.40	04/01/17	350,000.00	350,000.00	351,736.00
IOWA ST FIN AUTH SF MTGE	5.75	07/01/37	20,000.00	20,925.00	20,000.00
MADISON WI MET SCH DIST	2.00	03/01/16	440,000.00	455,241.60	441,328.80
NEWPORT NEWS VA	1.77	07/15/18	675,000.00	675,000.00	682,377.75
N.ST PAUL MN MAPLEWOOD SCH	4.60	02/01/16	500,000.00	566,650.00	501,775.00
OHIO BUILD AM HWY CAP	4.15	05/01/18	500,000.00	567,625.00	531,695.00
PORT HOUSTON TX AUTH	5.00	10/01/20	475,000.00	535,220.50	531,924.00
ROANOKE VA PUBLIC SER B	1.15	10/01/16	535,000.00	535,000.00	536,819.00
SALINE KS SCH DIST#305	1.23	09/01/16	895,000.00	895,000.00	897,497.05
SKAGIT CNTY WA SCH DIST#101	2.81	12/01/16	700,000.00	748,293.00	712,068.00
TEXAS ST A&M UNIV PERM	1.73	07/01/18	400,000.00	400,000.00	404,020.00
TEXAS ST REF-TAXABLE	2.50	10/01/17	500,000.00	526,225.00	510,585.00
VIRGINIA STATE BLDG AUTH	4.25	02/01/18	450,000.00	510,633.00	473,521.50
WILL COUNTY IL SCH DIST#122	5.38	10/01/16	595,000.00	699,933.60	615,396.60
WISCONSIN GEN FUND APPROP	5.05	05/01/18	450,000.00	525,865.50	487,246.50
WOODBURY MN	1.80	02/01/16	335,000.00	345,515.65	335,268.00
U.S. Treasury Securities					
US TREASURY N/B	0.88	10/15/18	8,625,000.00	8,588,832.61	8,529,987.00
US TREASURY N/B	1.25	11/15/18	7,550,000.00	7,552,451.08	7,538,206.90
US TREASURY N/B	1.63	11/30/20	2,150,000.00	2,137,409.55	2,137,233.30
US TREASURY N/B	0.88	05/15/17	4,250,000.00	4,263,461.50	4,247,343.75
UNITED STATES TREAS NTS	0.13	04/15/20	4,211,000.00	4,304,310.60	4,222,301.31
UNITED STATES TREAS NTS	0.13	04/15/18	40,000.00	43,317.47	41,076.69
Cash & Cash Equivalents					
NTC INST FUNDS-GOVT SELECT	0.01		2,478,476.60	2,478,476.60	2,478,476.60
Account Totals - Galliard Capital				217,291,831.61	214,556,238.80
<b>9-200100-Income Research</b>					
U.S. Agency Bonds					
FGLMC	2.43	04/01/35	356,105.74	382,006.86	377,545.79
FANNIEMAE-ACES	1.50	01/25/18	266,182.42	269,509.70	266,347.18
FNMA	5.00	03/15/18	123,178.42	132,570.77	127,126.28
FNMA	4.00	07/25/26	327,413.48	345,728.17	346,876.57
FNMA	4.50	08/25/38	177,937.31	183,942.70	178,914.18
FNMA	4.50	09/25/39	176,950.07	188,887.29	183,723.01
FNCL	2.47	08/01/33	948,130.54	1,002,648.03	1,004,117.64
FNMA	5.32	06/01/18	661,029.22	780,014.50	706,845.15
SMALL BUSINESS ADMIN	4.95	03/01/25	228,652.83	254,662.08	245,209.58
SMALL BUSINESS ADMIN	5.35	02/01/26	424,077.00	484,507.98	460,640.91
SMALL BUSINESS ADMIN	5.09	10/01/25	579,212.75	641,930.63	626,181.11
Asset-Backed Securities					
ALLY AUTO REC TRUST	1.54	09/16/19	1,095,000.00	1,092,307.61	1,088,450.80
ALLY AUTO REC TRUST	1.60	10/15/19	2,636,000.00	2,635,950.71	2,622,377.15
ALLY AUTO REC TRUST	1.03	09/20/17	1,242,000.00	1,241,765.01	1,238,732.29
ARI FLEET LEASE TRUST	1.11	11/15/18	1,681,000.00	1,680,793.41	1,669,337.22
CNH EQUIPMENT TRUST	1.85	04/15/21	1,092,000.00	1,091,887.63	1,085,705.71
CHASE ISSUANCE TRUST	1.38	11/15/19	878,000.00	877,897.01	875,489.80
CHASE ISSUANCE TRUST	1.59	02/18/20	3,081,000.00	3,080,849.34	3,080,571.74
CITIBANK CREDIT CARD	1.23	04/24/19	4,096,000.00	4,110,879.99	4,094,480.38
HYUNDAI AUTO LEASE SEC	1.42	11/15/18	908,000.00	907,815.59	906,951.26

Account or Security	Coupon	Maturity Date	Quantity	Cost Value	Market Value
<b>Operating Funds Pool Continued</b>					
INVITATION HOMES TRUST	1.70	06/17/32	1,830,029.79	1,834,550.95	1,801,783.28
INVITATION HOMES TRUST	1.45	12/17/30	755,112.01	756,468.87	740,045.26
JOHN DEERE OWNER TRUST	0.77	07/15/19	2,000,000.00	1,999,761.00	1,995,080.00
JOHN DEERE OWNER TRUST	1.32	06/17/19	2,949,000.00	2,948,765.55	2,933,387.99
MMAF EQUIPMENT FINANCE LLC	1.03	12/11/17	964,813.74	964,708.19	963,896.20
NEXTGEAR FLOORPLAN TR	1.80	07/15/19	1,421,000.00	1,420,831.04	1,413,704.58
NISSAN AUTO REC OWNER	1.11	05/15/19	2,130,000.00	2,129,931.41	2,123,499.24
PORSCH LEASE OWNER TR	1.19	07/23/18	821,000.00	820,861.66	811,647.98
WHEELS SPV LLC	1.27	04/22/24	1,025,000.00	1,024,916.05	1,014,788.95
<b>Commercial Mortgage Backed Securities</b>					
BANC OF AMERICA COMM MTG	5.56	06/10/49	996,095.45	1,035,705.81	1,023,780.92
BANC OF AMERICA COMM MTG	5.74	07/10/17	1,291,743.71	1,381,207.05	1,343,965.03
BEAR STEARNS MTG SEC	5.71	09/11/38	856,348.22	930,442.42	861,877.66
BEAR STEARNS MTG SEC	5.33	02/11/44	859,208.55	927,273.98	883,361.76
CITIGROUP COMMERCIAL MTG	5.71	06/10/17	2,364,000.00	2,493,312.19	2,442,879.58
CREDIT SUISSE MORTGAGE CAP	5.82	06/15/38	653,157.46	703,496.50	654,397.15
CMO CREDIT SUISSE COML MTG	5.45	01/15/49	5,729.12	5,827.59	5,714.33
DBRR TRUST SER 2013-EZ2	1.64	12/18/49	1,765,403.06	1,767,915.74	1,765,403.06
CMO JP MORGAN CHASE	5.34	05/15/47	925,929.69	1,017,546.11	943,046.42
CMO JP MORGAN CHASE COML MTG	5.43	12/12/43	2,209,211.91	2,405,281.88	2,246,240.51
UBS-BARCLAYS COMM MTG TRUST	2.11	05/10/63	1,067,000.00	1,080,170.79	1,070,811.32
WF-RBS COMM MTG TRUST	3.24	03/15/44	643,466.10	652,439.48	643,927.46
WF-RBS COMM MTG TRUST	2.90	08/15/46	792,000.00	815,729.06	805,712.68
WACHOVIA BANK COMM MTG TR	5.57	10/15/48	2,300,021.84	2,475,199.13	2,332,610.84
WACHOVIA BANK COMM MTG TR	5.50	04/15/47	1,007,000.00	1,104,553.13	1,035,182.90
<b>Corporate Bonds</b>					
AFLAC INC	2.65	02/15/17	787,000.00	786,299.57	797,362.42
AT&T INC	5.50	02/01/18	1,344,000.00	1,470,134.40	1,436,719.87
ABBVIE INC	1.80	05/14/18	1,225,000.00	1,223,750.50	1,219,360.10
ACE INA HOLDINGS	5.70	02/15/17	1,000,000.00	1,137,990.00	1,046,351.00
AGRIBANK FCB	9.13	07/15/19	947,000.00	1,169,249.59	1,148,211.93
BANK AMERICA CORP	1.95	05/12/18	1,275,000.00	1,274,923.50	1,267,792.42
BK TOKYO-MITSUBISHI UFJ	1.70	03/05/18	1,605,000.00	1,603,732.05	1,591,639.98
BARCLAYS BANK PLC	6.05	12/04/17	642,000.00	707,522.52	684,799.57
BEAR STEARNS COS LLC	7.25	02/01/18	1,358,000.00	1,609,352.22	1,497,993.50
CVS CAREMARK CORP	1.90	07/20/18	2,389,000.00	2,387,327.70	2,387,573.75
CAPITAL ONE NA	1.65	02/05/18	1,048,000.00	1,047,790.40	1,037,631.09
CELGENE CORP	1.90	08/15/17	894,000.00	902,931.06	897,335.51
CHEVRON CORP	1.37	03/02/18	974,000.00	974,000.00	966,206.05
CITIGROUP INC	1.55	08/14/17	664,000.00	663,070.40	661,457.54
DAIMLER FINANCE LLC	1.38	08/01/17	1,385,000.00	1,380,221.75	1,372,475.44
ELECTRICITE DE FRANCE	1.15	01/20/17	1,555,000.00	1,548,173.55	1,551,508.24
EXELON GENERATION CO LLC	6.20	10/01/17	773,000.00	896,927.36	824,729.93
EXELON CORP	1.55	06/09/17	662,000.00	661,549.84	659,208.34
EXPRESS SCRIPTS HOLDINGS	2.65	02/15/17	913,000.00	946,351.89	921,966.57
FORD MOTOR CR CO	2.15	01/09/18	971,000.00	971,000.00	967,408.27
GE CAPITAL INTL FUNDING	0.96	04/15/16	1,601,000.00	1,600,932.76	1,601,722.05
HP ENTERPRISE CO	2.85	10/05/18	810,000.00	808,963.20	809,548.02
HUNTINGTON NATIONAL BANK	1.70	02/26/18	1,632,000.00	1,629,715.20	1,613,835.84
HYUNDAI CAPITAL AMERICA	1.88	08/09/16	780,000.00	779,547.60	781,072.49
ING BANK NV	1.38	03/07/16	940,000.00	938,044.80	940,833.78
KINDER MORGAN ENER PART	5.95	02/15/18	766,000.00	881,198.74	785,377.50
KINDER MORGAN	2.00	12/01/17	700,000.00	699,202.00	674,445.10
LOCKHEED MARTIN LMT	1.85	11/23/18	742,000.00	740,731.18	740,688.14
MACQUARIE GROUP LTD	4.88	08/10/17	1,272,000.00	1,362,490.08	1,316,511.09
MCGRAW HILL FINANCIAL IN	2.50	08/15/18	785,000.00	784,081.55	789,899.19
MCKESSON CORP	1.29	03/10/17	1,451,000.00	1,451,000.00	1,446,921.23
BANK OF AMERICA	6.40	08/28/17	946,000.00	1,026,788.40	1,013,353.30
METLIFE INC	6.82	08/15/18	722,000.00	815,924.98	813,074.52

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	1,324,802.86
MURRAY ST INV TRUST I	4.65	03/09/17	1,408,000.00	1,511,094.35	1,450,658.17
MYLAN INC	1.35	11/29/16	680,000.00	679,598.80	674,298.20
NATIONAL RURAL UTILITY	0.95	04/24/17	680,000.00	679,571.60	676,728.52
NORTHEAST UTILITIES	1.60	01/15/18	659,000.00	658,209.20	652,040.96
ONCOR ELECTRIC DELIVERY	5.00	09/30/17	726,000.00	788,646.54	761,195.02
PERRIGO CO LTD	1.30	11/08/16	1,191,000.00	1,190,656.23	1,182,577.25
PRINCIPAL LIFE GLB	1.50	09/11/17	1,563,000.00	1,562,265.39	1,558,170.33
PRUDENTIAL FINANCIAL	6.00	12/01/17	1,215,000.00	1,407,709.13	1,304,692.51
RABOBANK NEDERLAND NTS	1.70	03/19/18	823,000.00	811,955.34	822,581.91
RENSSELAER POLYTECHNIC I	5.60	09/01/20	753,000.00	864,293.40	842,418.75
ROGERS COMMUNICATIONS	6.80	08/15/18	690,000.00	807,431.10	770,118.66
SABMILLER HLD IN	2.45	01/15/17	978,000.00	1,003,212.84	985,533.53
ST JUDE MEDICAL INC	2.00	09/15/18	817,000.00	815,031.03	815,484.46
SCHLUMBERGER HLDGS CORP	2.35	12/21/18	996,000.00	995,880.48	989,534.96
SIMON PROPERTY GROUP	10.35	04/01/19	1,060,000.00	1,312,767.60	1,300,784.30
SOUTHERN CO	1.30	08/15/17	1,480,000.00	1,479,526.40	1,466,404.71
TSMC GLOBAL LTD	0.95	04/03/16	1,000,000.00	999,880.00	997,990.00
TEVA PHARMACEUT FIN BV	2.40	11/10/16	1,060,000.00	1,114,431.00	1,066,561.40
THERMO FISHER SCIENTIFIC	2.15	12/14/18	650,000.00	649,980.50	649,511.20
THOMSON REUTERS	1.65	09/29/17	901,000.00	899,450.28	896,372.46
TIME WARNER COS INC	7.25	10/15/17	773,000.00	858,918.95	846,256.43
UBS AG STAMFORD	1.80	03/26/18	1,447,000.00	1,445,104.43	1,444,577.72
VENTAS REALTY LP	1.25	04/17/17	748,000.00	746,616.20	742,484.24
VERIZON COMM INC	1.35	06/09/17	592,000.00	591,704.00	590,290.90
VERIZON COMM INC	2.63	02/21/20	970,000.00	963,551.91	973,372.68
VESEY STREET INV TRUST I	4.40	09/01/16	895,000.00	904,474.65	912,459.66
VIACOM INC	2.50	12/15/16	874,000.00	897,300.84	875,810.05
WEA FINANCE LLC	1.75	09/15/17	1,150,000.00	1,149,666.50	1,140,133.00
ZIMMER HLDGS INC	2.00	04/01/18	874,000.00	873,405.68	868,615.29
<b>Municipal Bonds</b>					
ARIZONA ST SCH FACS BRD COPS	1.47	09/01/17	1,461,000.00	1,461,000.00	1,464,667.11
CALIFORNIA STATE	6.20	03/01/19	1,410,000.00	1,637,218.50	1,599,814.20
KENTUCKY ST GEN REV FUND	3.17	04/01/18	807,720.36	841,020.66	820,353.10
NEW JERSEY ST ECON DEV AUTH	3.80	06/15/18	2,175,000.00	2,175,000.00	2,197,185.00
N. CAROLINA ESTRN MUNI PWR	1.56	07/01/17	670,000.00	670,000.00	670,603.00
<b>U.S. Treasury Securities</b>					
US TREASURY N/B	1.25	12/15/18	9,982,000.00	9,966,605.32	9,960,947.96
US TREASURY N/B	0.75	12/31/17	10,103,000.00	10,081,552.92	10,034,723.92
US TREASURY N/B	1.25	10/31/18	18,853,000.00	18,957,686.06	18,826,492.68
<b>Cash &amp; Cash Equivalents</b>					
NTC INST FUNDS-GOVT SELECT	0.01		609,517.80	609,517.80	609,517.80
Account Totals - Income Research				167,425,647.57	165,074,147.52
<b>9-200100-Wells Capital</b>					
<b>U.S. Agency Bonds</b>					
FREDDIE MAC	4.00	03/15/19	274,906.87	293,463.07	283,484.51
<b>Asset-Backed Securities</b>					
AEP TEXAS CENTRAL	0.88	12/01/18	1,373,368.72	1,372,054.59	1,367,954.90
ALLY AUTO REC TRUST	0.92	02/15/18	1,000,000.00	999,987.40	998,108.00
BANK OF THE WEST AUTO TRUST	0.87	04/16/18	1,606,379.78	1,606,337.37	1,603,843.29
BARCLAYS DRYROCK ISSUANCE TRUST	1.56	03/15/21	1,650,000.00	1,649,909.58	1,639,174.35
CAPITAL ONE MULTI-ASSET TR	1.60	05/17/21	1,600,000.00	1,599,921.60	1,594,593.60
CENTERPOINT ENERGY BOND	0.90	04/15/18	445,755.51	446,494.67	444,536.36
CHASE ISSUANCE TRUST	1.59	02/18/20	1,100,000.00	1,099,946.21	1,099,847.10
CHASE ISSUANCE TRUST	1.36	04/15/20	500,000.00	499,911.90	497,140.50

Account or Security	Coupon	Maturity Date	Quantity	Cost Value	Market Value
<b>Operating Funds Pool Continued</b>					
FIFTH THIRD AUTO TRUST	1.42	03/16/20	1,200,000.00	1,199,804.52	1,190,796.00
FORD CREDIT AUTO LEASE	1.28	09/15/19	1,890,000.00	1,889,849.56	1,886,949.54
GMF FLOORPLAN OWNER	1.65	05/15/20	1,650,000.00	1,649,937.30	1,632,472.05
HARLEY DAVIDSON	1.30	03/16/20	1,200,000.00	1,199,930.40	1,193,404.80
HONDA AUTO REC OWNER	1.04	02/21/19	1,500,000.00	1,499,769.75	1,491,492.00
JOHN DEERE OWNER TRUST	1.44	10/15/19	835,000.00	834,840.77	831,005.36
MMAF EQUIPMENT FINANCE LLC	1.39	10/16/19	1,600,000.00	1,599,663.68	1,587,961.60
NISSAN AUTO REC OWNER	1.12	09/15/17	1,280,000.00	1,279,961.60	1,276,669.44
PORSCHE LEASE OWNER TR	1.19	07/23/18	520,000.00	519,912.38	514,076.67
SUNTRUST AUTO RECEIVABLES TRUST	0.99	06/15/18	1,500,000.00	1,499,968.20	1,499,146.50
VOLKSWAGEN AUTO LEASE TR	0.80	04/20/17	1,128,749.07	1,128,656.51	1,125,631.45
WORLD OMNI AUTO REC TRUST	1.06	05/15/18	500,000.00	499,958.00	497,795.50
<b>Commercial Mortgage Backed Securities</b>					
BANC OF AMERICA COMM MTG	5.45	01/15/49	426,355.49	449,605.19	437,336.70
BANC OF AMERICA COMM MTG	5.77	02/10/51	170,241.12	182,623.50	177,064.72
COMM MORTGAGE TRUST	3.15	01/10/19	220,000.00	227,425.00	223,941.08
CMO JP MORGAN	5.42	01/15/49	543,274.81	564,156.93	554,468.44
CMO JP MORGAN	5.44	01/15/49	385,610.79	407,602.65	397,503.41
CMO JP MORGAN	2.21	05/17/45	622,273.60	630,635.40	624,807.49
CMO JP MORGAN	2.88	02/15/19	660,000.00	676,809.38	670,272.24
MORGAN STANLEY BAML TRUST	1.98	11/15/20	390,100.62	390,100.50	387,984.32
MORGAN STANLEY CAPITAL I	1.87	11/15/45	370,000.00	372,023.44	369,981.87
<b>Corporate Bonds</b>					
AIG GLOBAL FUNDING	1.65	12/15/17	920,000.00	920,667.20	915,375.16
ABBAY NATL TREASURY SERV	1.38	03/13/17	275,000.00	275,120.20	273,863.42
ABBVIE INC	1.75	11/06/17	865,000.00	870,656.80	863,321.03
ACTAVIS FDG	2.35	03/12/18	545,000.00	544,732.95	545,567.89
ALIBABA GROUP HOLDINGS	1.63	11/28/17	560,000.00	559,397.98	552,980.40
AMER MOVIL SAB DE	2.38	09/08/16	250,000.00	255,835.00	250,916.75
AMGEN INC	1.25	05/22/17	870,000.00	869,063.65	866,728.80
BAT INTL FINANCE PLC	1.85	06/15/18	750,000.00	749,565.00	749,630.25
BPCE SA	1.61	07/25/17	540,000.00	539,740.00	537,606.18
BAIDU INC	2.25	11/28/17	520,000.00	526,796.40	520,058.24
BANK AMERICA CORP	1.70	08/25/17	490,000.00	489,485.50	488,599.09
BAYER US FINANCE LLC	1.50	10/06/17	435,000.00	434,708.55	434,820.78
BRANCH BANKING & TRUST	1.00	04/03/17	660,000.00	658,165.20	656,439.30
CNOOC FINANCE 2013 LTD	1.13	05/09/16	802,000.00	802,068.40	800,650.23
CVS CAREMARK CORP	1.90	07/20/18	600,000.00	599,580.00	599,641.80
CAPITAL ONE BANK USA NA	1.15	11/21/16	815,000.00	815,980.35	813,037.48
CITIGROUP INC	1.55	08/14/17	980,000.00	978,628.00	976,247.57
COMMONWEALTH BK AUSTR NY	1.13	03/13/17	1,600,000.00	1,599,157.00	1,596,228.80
CREDIT SUISSE NEW YORK	1.70	04/27/18	860,000.00	855,149.60	853,825.20
DAIMLER FINANCE LLC	1.65	03/02/18	1,020,000.00	1,019,143.20	1,007,784.48
DAYTON POWER & LIGHT CO	1.88	09/15/16	245,000.00	244,583.50	245,213.88
DEUTSCHE TEL FIN	3.13	04/11/16	950,000.00	981,977.00	955,307.65
DIRECTTV HOLDINGS/FING	2.40	03/15/17	1,000,000.00	1,017,100.00	1,008,047.00
ELECTRICITE DE FRANCE	1.15	01/20/17	1,085,000.00	1,083,717.75	1,082,287.50
ENTERPRISE PRODUCTS OPER	3.20	02/01/16	430,000.00	437,146.60	430,137.17
ENTERPRISE PRODUCTS OPER	1.65	05/07/18	420,000.00	419,500.20	409,730.58
FIDELITY NATIONAL INFORM	1.45	06/05/17	545,000.00	544,504.05	537,624.51
FORD MOTOR CR CO	1.70	05/09/16	540,000.00	548,537.40	540,529.20
GILEAD SCIENCES	1.85	09/04/18	550,000.00	549,939.50	552,393.60
HSBC USA INC	1.30	06/23/17	1,205,000.00	1,203,168.40	1,198,582.17
HEINZ (H.J.) CO	1.60	06/30/17	1,100,000.00	1,099,307.00	1,096,813.30
HUNTINGTON NATIONAL BANK	1.35	08/02/16	800,000.00	802,655.00	800,048.00
HYUNDAI CAPITAL AMERICA	1.45	02/06/17	675,000.00	674,643.00	671,849.77
INDU & COML BNK CHINA NY	2.35	11/13/17	300,000.00	300,000.00	300,767.40
JP MORGAN CHASE & CO	1.35	02/15/17	1,080,000.00	1,085,918.40	1,077,823.80
KLA-TENCOR CORP	2.38	11/01/17	305,000.00	304,817.00	305,158.60



Account or Security	Coupon	Maturity Date	Quantity	Cost Value	Market Value
<b>Operating Funds Pool Continued</b>					
KEY BANK NA	1.10	11/25/16	700,000.00	699,468.00	699,051.50
KINDER MORGAN	3.50	03/01/16	540,000.00	557,922.60	541,736.10
MANUF & TRADERS TRUST CO	1.40	07/25/17	850,000.00	849,677.00	846,099.35
MCDONALD CORP	5.80	10/15/17	1,000,000.00	1,074,590.00	1,067,644.00
MCGRAW HILL FINANCIAL IN	2.50	08/15/18	320,000.00	319,625.60	321,997.12
MCKESSON CORP	1.29	03/10/17	820,000.00	821,298.90	817,694.97
MEDTRONIC INC	1.50	03/15/18	900,000.00	897,408.00	899,478.00
MORGAN STANLEY	5.95	12/28/17	200,000.00	221,322.00	215,065.40
NATIONAL AUSTRALIA BANK	1.25	03/17/17	980,000.00	979,853.00	978,301.66
NATIONAL RURAL UTILITY	0.95	04/24/17	320,000.00	319,798.40	318,460.48
NEW YORK LIFE GL NYL	1.13	03/01/17	1,640,000.00	1,638,752.50	1,639,294.80
NOMURA HLDGS INC	2.00	09/13/16	535,000.00	541,933.60	537,150.70
NORDEA BANK AB	1.25	04/04/17	845,000.00	842,650.90	842,659.35
PNC BANK NA	1.60	06/01/18	1,500,000.00	1,498,995.00	1,488,811.50
PRINCIPAL LIFE GLB	1.50	09/11/17	1,155,000.00	1,154,457.15	1,151,431.05
REYNOLDS AMERICAN INC	2.30	06/12/18	850,000.00	849,855.50	855,338.85
ROCHE HOLDINGS INC	1.35	09/29/17	1,655,000.00	1,654,702.10	1,656,062.51
ROYAL BANK OF CANADA	1.25	06/16/17	745,000.00	744,716.90	744,254.25
SABMILLER HLD IN	2.45	01/15/17	430,000.00	444,602.80	433,312.29
CHARLES SCHWAB CORP	1.50	03/10/18	820,000.00	818,966.80	815,992.64
SEAGATE HDD CAYMAN	3.75	11/15/18	790,000.00	825,857.31	784,075.00
SINOPEC CAPITAL	1.25	04/24/16	885,000.00	883,965.25	883,799.94
JM SMUCKER CO	1.75	03/15/18	300,000.00	299,550.00	298,588.80
SOUTHERN CAL EDISON	1.13	05/01/17	390,000.00	388,560.90	387,457.59
SUMITOMO MITSUI BANKING	1.35	07/11/17	405,000.00	404,489.70	402,536.38
SWEDBANK AB	1.75	03/12/18	700,000.00	702,254.00	696,017.70
TSMC GLOBAL LTD	0.95	04/03/16	1,090,000.00	1,088,326.10	1,087,809.10
TECO FINANCE INC	4.00	03/15/16	700,000.00	725,109.00	703,392.20
TENCENT HOLDINGS LTD	2.00	05/02/17	465,000.00	464,056.05	465,330.61
THERMO FISHER SCIENTIFIC	1.30	02/01/17	650,000.00	649,616.50	647,701.60
UBS AG STAMFORD	1.38	08/14/17	1,070,000.00	1,066,554.60	1,063,398.10
VISA INC	1.20	12/14/17	1,600,000.00	1,599,152.00	1,598,206.40
VOLKSWAGEN GROUP AMERICA	1.25	05/23/17	805,000.00	804,303.80	785,756.47
WEA FINANCE LLC	1.75	09/15/17	545,000.00	544,841.95	540,323.90
WALGREENS BOOTS ALLIANCE	1.75	11/17/17	330,000.00	329,547.90	329,356.17
WESTPAC BANKING CORP	1.20	05/19/17	1,435,000.00	1,435,797.40	1,431,630.62
XCEL ENERGY INC	1.20	06/01/17	700,000.00	699,503.00	696,446.80
Municipal Bonds					
CHICAGO IL MIDWAY	1.32	01/01/16	650,000.00	650,000.00	650,000.00
UNIV OF CALIFORNIA	0.93	07/01/41	1,000,000.00	1,000,000.00	999,070.00
U.S. Treasury Securities					
US TREASURY N/B	1.00	12/15/17	335,000.00	334,764.45	334,542.05
US TREASURY N/B	0.88	01/15/18	500,000.00	500,000.00	497,734.50
US TREASURY N/B	1.00	08/15/18	1,000,000.00	999,808.04	993,516.00
US TREASURY N/B	0.88	10/15/18	11,500,000.00	11,464,699.98	11,373,316.00
US TREASURY N/B	1.25	11/15/18	1,000,000.00	999,456.48	998,438.00
US TREASURY N/B	0.88	11/30/17	1,100,000.00	1,098,156.03	1,096,819.90
US TREASURY N/B	0.75	02/28/18	5,900,000.00	5,872,160.39	5,849,755.60
US TREASURY N/B	1.00	05/15/18	3,500,000.00	3,490,441.41	3,482,636.50
Cash & Cash Equivalents					
NTC INST FUNDS-GOVT SELECT	0.01		481,049.33	481,049.33	481,049.33
Account Totals - Wells Capital				110,665,035.16	110,043,622.56
<b>9-200100-Neuberger Berman Enhanced Cash</b>					
Asset Backed Securities					
ALLY AUTO REC TRUST	0.80	10/16/17	221,155.25	221,362.59	220,931.88

Account or Security	Coupon	Maturity Date	Quantity	Cost Value	Market Value
<b>Operating Funds Pool Continued</b>					
ALLY AUTO REC TRUST	0.63	05/15/17	159,895.52	160,176.59	159,847.71
ALLY AUTO REC TRUST	0.48	02/15/17	57,472.60	57,467.74	57,457.88
ALLY AUTO REC TRUST	0.92	02/15/18	2,800,000.00	2,799,964.72	2,794,702.40
ALLY AUTO REC TRUST	0.76	03/15/18	1,500,000.00	1,499,531.25	1,499,638.50
CAPITAL ONE MULTI-ASSET TR	0.51	02/15/19	4,000,000.00	4,000,000.00	3,998,988.00
CARMAX AUTO OWNER TRUST	0.60	10/16/17	558,920.00	559,334.82	558,312.45
CARMAX AUTO OWNER TRUST	0.46	04/17/17	51,923.22	51,920.70	51,911.69
CHASE ISSUANCE TRUST	1.01	10/15/18	615,000.00	616,657.62	614,449.57
CHASE ISSUANCE TRUST	0.45	04/16/18	5,450,000.00	5,449,859.38	5,447,596.55
FORD CREDIT AUTO OWNERS	0.82	12/15/17	518,741.81	520,362.87	518,607.97
FORD CREDIT AUTO OWNERS	0.57	10/15/17	330,258.63	330,774.66	330,025.13
FORD CREDIT AUTO LEASE	0.72	03/15/18	4,583,283.31	4,582,953.31	4,578,819.19
HONDA AUTO REC OWNER	0.48	12/15/16	498,480.03	498,472.35	498,257.70
HONDA AUTO REC OWNER	0.58	01/17/17	660,331.81	660,329.90	659,860.99
HONDA AUTO REC OWNER	0.70	06/15/17	1,672,593.54	1,672,506.23	1,670,962.76
HUNTINGTON AUTO TRUST	0.76	10/16/17	1,605,000.00	1,604,897.60	1,602,578.06
HYUNDAI AUTO REC TRUST	0.68	10/16/17	953,086.43	953,458.73	952,531.73
HYUNDAI AUTO REC TRUST	0.99	11/15/18	3,130,000.00	3,129,890.45	3,124,109.34
NAVIENT STUDENT LOAN TRUST	0.70	08/25/20	1,018,408.87	1,018,408.87	1,011,931.79
NELNET STUDENT LN	0.40	10/26/26	264,327.80	263,919.54	264,055.01
NELNET STUDENT LN	0.47	11/23/22	65,458.83	65,192.91	65,211.46
NISSAN AUTO REC OWNER	0.50	05/15/17	72,158.95	72,209.69	72,142.13
NISSAN AUTO REC OWNER	0.67	09/15/17	3,607,479.86	3,607,298.04	3,603,648.71
NISSAN AUTO REC OWNER	0.60	06/15/17	903,999.44	903,950.89	903,377.48
PENARTH MASTER	0.76	05/18/19	1,780,000.00	1,780,000.00	1,775,355.98
SLM STUDENT LOAN TRUST	0.44	01/27/25	457,779.32	456,885.22	456,411.93
SLM STUDENT LN TR	0.41	07/25/19	423,725.14	423,559.62	421,079.82
SLM STUDENT LOAN TRUST	0.40	04/25/23	338,577.73	338,296.36	338,152.81
TOYOTA AUTO REC OWNER	0.93	07/16/18	2,000,000.00	1,995,937.50	1,995,828.00
TOYOTA AUTO REC OWNER	0.40	12/15/16	148,400.76	148,387.89	148,361.13
TOYOTA AUTO REC OWNER	0.92	02/15/18	1,565,000.00	1,564,874.17	1,562,622.76
TOYOTA AUTO REC OWNER	0.71	07/17/17	1,648,719.40	1,648,703.74	1,647,329.53
US AUTO	0.82	01/17/17	3,660,000.00	3,659,863.85	3,654,359.94
WORLD OMNI AUTO REC TRUST	0.96	07/15/19	1,625,000.00	1,624,854.73	1,619,801.62
<b>Commercial Mortgage Backed Securities</b>					
CITIGROUP/DEUTSCHE BK MTG	5.32	12/11/49	2,946,595.00	3,094,845.56	2,996,195.03
CITIGROUP COMM MTG TRUST	1.38	09/10/46	878,078.05	880,170.35	873,541.89
CITIGROUP COMM MTG TRUST	5.48	04/15/47	3,216,688.28	3,429,291.26	3,306,015.71
CREDIT SUISSE MTG CAP	5.95	08/15/16	1,969,897.39	2,012,681.10	1,996,656.47
CREDIT SUISSE MORTGAGE TR	5.70	06/15/39	303,454.20	312,391.88	309,306.92
CREDIT SUISSE MORTGAGE TR	5.66	03/15/39	91,695.34	98,966.49	91,557.98
CREDIT SUISSE MORTGAGE CAP	5.82	06/15/38	3,307,126.30	3,567,433.31	3,313,403.22
CMO CREDIT SUISSE COML MTG	5.47	09/15/39	1,462,657.19	1,525,734.28	1,478,111.62
CMO CREDIT SUISSE COML MTG	5.54	01/15/49	2,665,000.00	2,738,495.71	2,724,802.60
DBUBS MORTGAGE TRUST	3.74	11/10/46	1,130,850.63	1,146,885.74	1,132,882.76
GS MORTGAGE SECURITIES TURST	3.85	12/10/43	210,347.92	215,229.65	216,780.14
CMO JP MORGAN CHASE	5.44	06/12/47	3,119,389.92	3,310,087.00	3,194,258.39
CMO JP MORGAN CHASE COML MTG	5.43	12/12/43	2,110,671.63	2,213,401.97	2,146,048.60
CMO JP MORGAN	5.42	01/15/49	2,204,790.24	2,335,850.70	2,250,217.73
CMO JP MORGAN	5.68	02/12/49	476,168.91	484,948.27	483,363.34
CMO JP MORGAN CHASE	5.77	06/15/49	3,579,560.03	3,650,032.62	3,642,531.65
LB-UBS COMMERCIAL MTG	5.35	10/15/16	3,000,000.00	3,097,382.79	3,055,950.00
MORGAN STANLEY CAPITAL I	5.51	11/12/49	2,392,518.63	2,482,892.28	2,443,134.75
UBS-CITIGROUP COMM MTG TRUST	1.52	07/10/16	324,290.88	325,278.95	324,574.63
<b>Corporate Bonds</b>					
AT&T INC	0.74	02/12/16	4,470,000.00	4,468,010.07	4,468,019.79
AMERICAN HONDA FINANCE	0.78	05/26/16	2,000,000.00	2,001,130.00	2,001,866.00
APPLE INC	0.41	05/05/17	665,000.00	665,000.00	664,436.74
BHP BILLITON FIN USA	0.85	09/30/16	2,290,000.00	2,290,000.00	2,283,061.30

Account or Security	Coupon	Maturity Date	Quantity	Cost Value	Market Value
<b>Operating Funds Pool Continued</b>					
BP CAPITAL PLC	0.76	11/07/16	1,735,000.00	1,737,345.00	1,732,567.53
BP CAPITAL PLC	0.69	02/10/17	500,000.00	498,520.00	498,674.00
BANK OF AMERICA	0.83	11/14/16	4,175,000.00	4,174,510.00	4,172,649.47
BANK OF MONTREAL	0.84	07/15/16	845,000.00	846,298.41	845,714.87
BAYER US FINANCE LLC	0.57	10/07/16	1,000,000.00	1,000,000.00	999,454.00
BERKSHIRE HATHAWAY	0.47	01/10/17	1,045,000.00	1,045,000.00	1,044,536.02
CANADIAN NATL RESOURCES	0.98	03/30/16	555,000.00	555,000.00	553,768.45
CAPITAL ONE BANK USA NA	0.86	02/13/17	1,800,000.00	1,793,394.00	1,792,638.00
CHEVRON CORP	0.72	11/09/17	2,500,000.00	2,500,000.00	2,496,975.00
CISCO SYS INC	0.70	03/03/17	4,450,000.00	4,450,000.00	4,450,387.15
CITIGROUP INC	1.31	12/07/18	3,370,000.00	3,370,000.00	3,359,394.61
COMMONWEALTH EDISON CO	5.95	08/15/16	1,275,000.00	1,331,712.00	1,309,986.00
COMMONWEALTH EDISON CO	1.95	09/01/16	1,710,000.00	1,722,652.70	1,713,514.05
CONOCOPHILLIPS	5.63	10/15/16	2,300,000.00	2,408,199.50	2,375,584.90
CONOCO PHILLIPS COMPANY	0.69	05/15/18	950,000.00	945,516.00	943,008.00
DAIMLER FINANCE LLC	0.84	03/10/17	1,540,000.00	1,540,000.00	1,531,771.78
DAIMLER FINANCE LLC	0.67	08/01/17	1,500,000.00	1,500,000.00	1,489,605.00
ELECTRICITE DE FRANCE	0.78	01/20/17	2,285,000.00	2,287,475.00	2,281,398.84
EOG RESOURCES INC	2.50	02/01/16	2,775,000.00	2,795,002.25	2,777,591.85
ERAC USA FIN COM	6.20	11/01/16	969,000.00	1,009,617.54	1,004,484.78
ERAC USA FINANCE LLC	1.40	04/15/16	1,895,000.00	1,896,857.30	1,894,094.19
ENTERPRISE PRODUCTS OPER	3.20	02/01/16	4,114,000.00	4,137,133.30	4,115,312.37
GE CAPITAL INTL FUNDING	0.96	04/15/16	5,907,000.00	5,906,751.91	5,909,664.05
GOLDMAN SACHS	5.35	01/15/16	3,145,000.00	3,187,147.50	3,148,289.67
GOLDMAN SACHS	3.63	02/07/16	1,000,000.00	1,007,570.00	1,002,535.00
HSBC USA INC	0.89	06/23/17	3,370,000.00	3,370,000.00	3,341,503.28
HP ENTERPRISE CO	2.05	10/05/17	2,500,000.00	2,500,000.00	2,503,782.50
JP MORGAN CHASE & CO	0.88	02/15/17	6,225,000.00	6,224,752.93	6,220,928.85
MUFG AMERICAS HLDGS CORP	0.91	02/09/18	1,365,000.00	1,365,000.00	1,359,474.48
MEDTRONIC INC	0.50	02/27/17	4,555,000.00	4,555,000.00	4,533,955.90
MIZUHO BANK LTD	0.75	04/16/17	2,030,000.00	2,029,225.00	2,023,619.71
MORGAN STANLEY	1.75	02/25/16	1,325,000.00	1,328,969.25	1,326,530.37
MORGAN STANLEY	1.64	02/25/16	2,350,000.00	2,366,661.50	2,351,969.30
NATL AUSTR BK NY	0.87	07/25/16	2,620,000.00	2,620,000.00	2,621,676.80
NBCUNIVERSAL ENTERPRISE	0.86	04/15/16	2,470,000.00	2,478,604.50	2,468,720.54
NORDEA BANK AB	0.97	04/04/17	4,000,000.00	4,000,000.00	3,996,544.00
OCCIDENTAL PETROLEUM	4.13	06/01/16	400,000.00	407,148.00	405,402.00
OCCIDENTAL PETROLEUM	2.50	02/01/16	3,935,000.00	3,958,853.05	3,938,289.66
ORACLE CORP	0.52	07/07/17	2,275,000.00	2,275,000.00	2,273,255.07
PRINCIPAL LIFE GLB	0.78	05/27/16	2,135,000.00	2,142,479.23	2,135,875.35
ROCKWELL COLLINS	0.86	12/15/16	1,765,000.00	1,766,738.21	1,761,743.57
SHELL INTL FIN	0.66	05/10/17	3,155,000.00	3,155,000.00	3,150,371.61
SIMON PROPERTY GROUP	5.25	12/01/16	3,430,000.00	3,524,496.50	3,522,788.36
SIMON PROPERTY GROUP	2.80	01/30/17	1,620,000.00	1,645,463.40	1,641,265.74
SUMITOMO MITSUI BANKING	0.75	01/10/17	2,500,000.00	2,501,400.00	2,492,627.50
SVENSKA HANDELSBANKEN	1.02	03/21/16	2,200,000.00	2,200,000.00	2,199,395.00
TOYOTA MOTOR CREDIT CORP	0.65	05/17/16	1,840,000.00	1,840,000.00	1,840,471.04
TRANS-CANADA PIPELINES	1.28	06/30/16	2,025,000.00	2,033,314.70	2,021,496.75
US BANK	0.55	01/30/17	4,550,000.00	4,550,000.00	4,547,952.50
UNITEDHEALTH GROUP INC	0.77	01/17/17	1,185,000.00	1,185,000.00	1,185,790.39
VERIZON COMM INC	2.04	09/15/16	3,750,000.00	3,785,703.00	3,772,961.25
WELLS FARGO & CO	0.72	09/08/17	6,470,000.00	6,465,916.50	6,434,654.39
Municipal Bonds					
FORT LAUDERDALE FL	1.74	01/01/16	1,600,000.00	1,602,016.00	1,600,000.00
MARYLAND ST CMNTY DEV	1.20	09/01/16	880,000.00	880,000.00	881,223.20
Cash & Cash Equivalents					
NTC INST FUNDS-GOVT SELECT	0.01		(3,262,689.91)	(3,262,689.91)	(3,262,689.91)
Account Totals - Neuberger Berman Enhanced Cash				224,428,158.78	223,011,155.64

Account or Security	Coupon	Maturity Date	Quantity	Cost Value	Market Value
<b>Operating Funds Pool Continued</b>					
<b>9-200100-Wells Conservative Income Fund</b>					
U.S. Agency Bonds					
FHLB	0.63	10/26/17	2,500,000.00	2,494,575.00	2,477,632.50
FHLB	1.38	03/09/18	6,000,000.00	6,072,000.00	6,018,846.00
Asset Backed Securities					
ALLY AUTO REC TRUST	0.71	03/20/17	1,021,965.87	1,020,848.10	1,020,765.06
BMW VEHICLE LEASE TRUST	0.73	02/21/17	1,682,785.71	1,682,507.55	1,681,116.38
CCG RECEIVABLES TRUST	1.46	11/14/18	3,000,000.00	2,999,723.10	2,992,404.00
CARMAX AUTO OWNER TRUST	0.46	04/17/17	41,362.56	41,360.55	41,353.38
CHASE ISSUANCE TRUST	0.45	04/16/18	3,000,000.00	3,000,000.00	2,998,677.00
GE FINANCIAL	0.73	02/20/17	990,013.74	989,906.42	988,796.02
HARLEY DAVIDSON	0.49	04/15/18	357,214.41	357,190.23	356,888.98
HYUNDAI AUTO REC TRUST	0.75	04/07/17	514,367.84	514,359.88	514,102.42
KUBOTA CREDIT OWNER TRUST	0.58	02/15/17	421,326.35	421,288.51	421,077.76
LEAF II RECEIVABLES FUND LLC	1.13	03/15/17	2,625,000.00	2,624,739.60	2,617,629.00
M&T BANK AUTO REC TRUST	1.06	11/15/17	455,728.80	458,541.50	455,764.80
MMAF EQUIPMENT FINANCE LLC	0.96	09/18/17	2,250,000.00	2,249,807.40	2,245,774.50
MERCEDES-BENZ AUTO REC	1.00	01/16/18	2,500,000.00	2,499,777.00	2,493,960.00
NISSAN AUTO LEASE TRUST	0.80	02/15/17	1,800,000.00	1,799,977.32	1,798,376.40
PORSCHE LEASE OWNER TR	0.79	11/21/17	1,981,996.90	1,981,820.90	1,977,470.01
SUNTRUST AUTO RECEIVABLES TRUST	0.99	06/15/18	3,000,000.00	2,999,936.40	2,998,293.00
SUSQUEHANNA AUTO REC	1.00	02/15/18	2,762,956.19	2,762,467.98	2,757,341.86
TCF AUTO RECEIVABLES	1.02	08/15/18	2,678,231.27	2,678,077.00	2,673,359.56
VOLKSWAGEN AUTO LEASE TR	0.87	06/20/17	1,477,980.33	1,477,973.09	1,475,135.21
WORLD OMNI AUTO REC TRUST	1.06	05/15/18	1,835,000.00	1,834,845.86	1,826,909.48
WORLD OMNI AUTO REC TRUST	0.96	07/15/19	2,500,000.00	2,499,776.50	2,492,002.49
Commercial Mortgage Backed Securities					
BANC OF AMERICA COMM MTG	5.45	01/15/49	1,661,467.83	1,750,216.97	1,704,260.59
BANC OF AMERICA COMM MTG	5.77	02/10/51	310,957.02	333,574.29	323,420.79
CMO JP MORGAN	5.44	01/15/49	702,217.53	742,265.88	723,874.62
CMO JP MORGAN	2.21	05/17/45	1,136,151.15	1,151,418.18	1,140,777.54
Commercial Paper					
BANCO DE CHILE	0.00	01/05/16	1,400,000.00	1,398,337.50	1,399,944.00
DBS BK LTD SINGAPORE	0.00	03/22/16	1,300,000.00	1,297,896.89	1,298,780.02
INSTITUTIONAL SECD FDG JERSEY	0.00	02/03/16	2,000,000.00	1,998,866.67	1,999,100.88
SUNCORP-METWAY LTD	0.00	01/05/16	3,100,000.00	3,079,738.06	3,099,876.00
SUNCORP-METWAY LTD	0.00	04/12/16	1,100,000.00	1,097,701.00	1,098,501.92
Corporate Bonds					
ABN AMRO BK	0.86	06/06/16	2,600,000.00	2,600,000.00	2,599,456.60
ANZ NEW ZELAND INTL/LDN	1.13	03/24/16	3,000,000.00	3,018,210.00	3,001,833.00
ABBAY NATL TREASURY SERV	4.00	04/27/16	1,867,000.00	1,905,460.20	1,884,191.33
AMER MOVIL SAB DE	2.38	09/08/16	2,500,000.00	2,563,500.00	2,509,167.50
AMERICAN EXPRESS	5.50	09/12/16	1,620,000.00	1,680,004.80	1,667,401.20
AMER EXPRESS CREDIT	1.55	09/22/17	500,000.00	502,215.00	499,799.00
AMERICAN HONDA FINANCE	1.02	09/20/17	2,250,000.00	2,250,000.00	2,247,488.99
BB&T CORPORATION	3.20	03/15/16	2,335,000.00	2,398,305.60	2,341,386.22
BPCE SA	1.63	02/10/17	1,700,000.00	1,709,656.00	1,696,107.00
BPCE SA	1.16	06/17/17	1,000,000.00	1,000,830.00	998,103.00
BANK OF NOVA SCOTIA	2.55	01/12/17	1,300,000.00	1,324,765.00	1,317,264.00
BANQUE FED CRED MUTUEL	1.70	01/20/17	2,625,000.00	2,645,291.25	2,630,302.50
BAYER US FINANCE LLC	0.57	10/07/16	1,300,000.00	1,300,000.00	1,299,290.20
BELLSOUTH CORP	4.82	04/26/21	1,700,000.00	1,760,775.00	1,720,216.40
CANADIAN NATL RESOURCES	0.98	03/30/16	1,800,000.00	1,800,000.00	1,796,005.80
CHEVRON CORP	1.34	11/09/17	3,000,000.00	3,000,000.00	2,993,286.00
DAIMLER FINANCE	3.00	03/28/16	1,400,000.00	1,419,866.00	1,405,629.40
DAIMLER FINANCE LLC	1.25	01/11/16	1,200,000.00	1,205,748.00	1,200,050.40
JOHN DEERE CAP	0.42	04/12/16	3,000,000.00	3,000,000.00	2,997,900.00

Account or Security	Coupon	Maturity Date	Quantity	Cost Value	Market Value
<b>Operating Funds Pool Continued</b>					
DEUTSCHE TEL FIN	3.13	04/11/16	1,500,000.00	1,558,320.00	1,508,380.50
GE CAPITAL INTL FUNDING	0.96	04/15/16	1,258,000.00	1,257,947.16	1,258,567.36
GENERAL MILLS INC	0.52	01/28/16	500,000.00	500,000.00	499,840.50
GOLDMAN SACHS	1.06	06/04/17	1,800,000.00	1,797,966.00	1,794,888.00
HARLEY-DAVIDSON FINL SER	3.88	03/15/16	1,000,000.00	1,049,690.00	1,006,650.00
HYUNDAI CAPITAL SERVICES	1.33	03/18/17	1,700,000.00	1,699,065.00	1,695,075.10
HYUNDAI CAPITAL AMERICA	1.45	02/06/17	1,000,000.00	996,320.00	995,332.99
JP MORGAN CHASE & CO	1.13	02/26/16	1,800,000.00	1,810,044.00	1,800,820.80
JPMORGAN CHASE & CO	3.15	07/05/16	800,000.00	811,848.00	808,269.60
JACKSON NATL LIFE GLOBAL	0.90	10/13/17	3,000,000.00	3,000,000.00	3,008,700.00
MACQUARIE BANK LTD	0.96	06/15/16	2,500,000.00	2,500,000.00	2,498,160.00
MET LIFE GLOB FUNDING I	3.13	01/11/16	3,000,000.00	3,120,450.00	3,001,014.00
MORGAN STANLEY	3.80	04/29/16	2,035,000.00	2,095,570.80	2,052,226.27
NATIONAL AUSTRALIA BANK	0.73	12/09/16	2,700,000.00	2,700,000.00	2,696,220.00
NOMURA HLDGS INC	2.00	09/13/16	1,600,000.00	1,623,840.00	1,606,432.00
NORDEA BANK AB	3.13	03/20/17	2,990,000.00	3,063,823.10	3,048,992.70
PNC BANK	1.15	11/01/16	1,900,000.00	1,908,303.00	1,900,207.10
RABOBANK NEDERLAND	4.50	01/04/16	2,000,000.00	2,096,560.00	2,000,000.00
STANDARD CHARTERED PLC	3.20	05/12/16	2,500,000.00	2,590,950.00	2,517,995.00
SUMITOMO MITSUI BANKING	0.90	01/18/16	3,000,000.00	3,004,800.00	3,000,000.00
SVENSKA HNDLSBKN SHNASS	3.13	07/12/16	3,000,000.00	3,060,960.00	3,033,702.00
THOMSON REUTERS	0.88	05/23/16	1,500,000.00	1,500,435.00	1,498,830.00
TORONTO-DOMINION BANK	2.50	07/14/16	3,000,000.00	3,051,000.00	3,027,420.00
TOTAL CAP INTL	0.70	01/15/16	3,000,000.00	3,015,990.00	2,999,961.00
TRANS-CANADA PIPELINES	0.75	01/15/16	500,000.00	499,705.00	499,989.50
TRANS-CANADA PIPELINES	1.63	11/09/17	2,700,000.00	2,698,893.00	2,677,833.00
TYCO ELECTRONICS GROUP	0.52	01/29/16	1,100,000.00	1,100,000.00	1,099,661.20
UNITEDHEALTH GROUP INC	1.45	07/17/17	1,250,000.00	1,249,762.50	1,250,036.25
VERIZON COMM INC	2.50	09/15/16	1,600,000.00	1,641,328.00	1,612,484.80
VOLKSWAGEN GROUP AMERICA	0.60	05/23/16	2,600,000.00	2,600,000.00	2,581,573.80
WALGREENS BOOTS ALLIANCE	0.81	05/18/16	1,800,000.00	1,800,000.00	1,793,752.20
WESFARMERS LTD	2.98	05/18/16	2,500,000.00	2,600,625.00	2,513,400.00
WESTPAC BANKING CORP	1.05	11/25/16	700,000.00	701,694.00	699,622.00
International Government Bonds					
BK NEDERLANDSE GEMEENTEN	0.63	07/18/16	3,000,000.00	2,997,270.00	2,995,500.00
EXP-IMP BANK KOREA	4.00	01/11/17	2,000,000.00	2,066,280.00	2,043,056.00
INTER AMERN DEVEL BK MTN	0.88	11/15/16	2,000,000.00	2,001,360.00	2,002,228.00
INTL BK RECON & DEVELOP	0.50	05/16/16	1,100,000.00	1,099,461.00	1,100,194.70
KFW	0.50	07/15/16	3,000,000.00	2,999,100.00	2,995,020.00
KOMMUNINVEST I SVERIGE	0.63	04/21/17	3,000,000.00	2,994,480.00	2,984,850.00
KOREA DEVELOPMENT BANK	4.00	09/09/16	1,300,000.00	1,365,039.00	1,324,141.00
Municipal Bonds					
BRITISH COLUMBIA PROV	1.20	04/25/17	3,500,000.00	3,524,605.00	3,503,591.00
LOS ANGELES CA MUNI	1.26	11/01/16	2,205,000.00	2,205,000.00	2,207,646.00
NEW JERSEY ST ECON DEV	0.00	02/15/16	2,000,000.00	1,990,920.00	1,998,160.00
U.S. Treasury Securities					
US TREASURY N/B	0.75	10/31/17	10,600,000.00	10,582,907.86	10,543,692.80
US TREASURY N/B	1.00	05/31/18	8,000,000.00	7,997,187.50	7,959,064.00
Cash & Cash Equivalents					
NTC INST FUNDS-GOVT SELECT	0.01		321,212.59	321,212.59	321,212.59
Account Totals - Wells Conservative Income Fund				202,246,854.66	200,881,484.44
<b>9-200100-Northern Trust UI Short Duration Operating Funds</b>					
U.S. Agency Bonds					
FHLMC	1.99	06/01/43	369,240.29	374,836.59	372,923.83
FNMA	6.50	06/25/39	35,150.49	41,082.13	39,020.98

Account or Security	Coupon	Maturity Date	Quantity	Cost Value	Market Value
<b>Operating Funds Pool Continued</b>					
FNCL	7.50	05/01/30	11,991.24	12,246.99	13,135.56
FNARM	6.28	09/01/37	296,555.34	317,128.88	315,120.89
FNCL	2.25	12/01/34	83,569.10	83,882.50	87,495.67
FNMA	2.20	12/01/34	80,044.81	80,595.13	83,660.35
FNMA	2.50	04/01/23	304,898.75	316,046.60	310,524.13
FNMA	2.50	06/01/23	317,883.80	329,407.10	323,762.74
GNSF	7.50	07/15/30	44,841.77	45,948.83	54,394.63
GNMA	0.66	06/20/63	2,375,976.98	2,375,976.98	2,365,028.47
GNMA	0.66	06/20/63	2,397,376.55	2,397,376.55	2,386,259.91
GNMA	0.66	05/20/63	2,206,844.52	2,206,844.52	2,196,785.72
GNMA	0.89	08/20/63	663,194.70	663,194.70	662,676.74
GNMA	0.69	02/20/61	311,287.48	311,287.48	309,879.52
GNMA	0.59	03/20/63	358,224.67	356,438.36	355,325.91
<b>Asset Backed Securities</b>					
AMERICAN EXPRESS CREDIT	1.26	01/15/20	1,020,000.00	1,021,658.09	1,017,930.42
AMERICAN EXPRESS CREDIT	1.49	04/15/20	95,000.00	95,356.25	95,033.63
BANK OF AMERICA CC	1.36	09/15/20	835,000.00	835,674.94	829,340.37
CAPITAL ONE MULTI-ASSET TR	1.48	07/15/20	900,000.00	899,759.16	900,167.40
CAPITAL ONE MULTI-ASSET TR	1.45	08/16/21	955,000.00	954,982.43	946,609.37
CARMAX AUTO OWNER TRUST	1.56	11/16/20	900,000.00	899,956.17	893,398.50
CHASE ISSUANCE TRUST	1.38	11/15/19	180,000.00	179,978.89	179,485.38
CHASE ISSUANCE TRUST	1.59	02/18/20	935,000.00	934,954.28	934,870.03
CITIBANK CREDIT CARD	1.73	04/09/20	925,000.00	930,179.55	927,164.50
DISCOVER CARD MASTER TR	1.39	04/15/20	950,000.00	949,935.05	947,553.75
DISCOVER CARD MASTER TR	1.45	03/15/21	960,000.00	959,873.18	951,161.28
HARLEY DAVIDSON	1.10	09/15/19	840,000.00	840,087.52	836,895.36
HERTZ FLEET LEASE	0.84	12/10/27	295,958.52	295,958.52	295,360.98
HONDA AUTO REC OWNER	1.04	02/21/19	910,000.00	909,860.32	904,838.48
HONDA AUTO REC OWNER	1.05	10/15/18	905,000.00	904,930.77	901,889.51
HONDA AUTO REC OWNER	1.23	09/23/19	595,000.00	594,919.85	590,118.02
NISSAN AUTO REC OWNER	1.34	03/16/20	100,000.00	100,171.88	99,405.30
NISSAN AUTO REC OWNER	1.05	10/15/19	905,000.00	904,809.77	898,767.26
NISSAN AUTO REC OWNER	1.37	05/15/20	835,000.00	834,893.70	829,225.14
SYNCHRONY CREDIT CARD MASTER	1.61	11/15/20	220,000.00	221,057.03	219,297.10
SYNCHRONY CREDIT CARD MASTER	1.60	04/15/21	925,000.00	927,447.05	918,401.05
TOYOTA AUTO REC OWNER	1.12	02/15/19	905,000.00	904,863.16	902,576.41
WORLD FINANCIAL NETWORK CC	1.76	05/17/21	915,000.00	918,952.15	915,776.83
WORLD OMNI AUTO REC TRUST	1.49	12/15/20	175,000.00	174,969.55	173,406.10
<b>Commercial Mortgage Backed Securities</b>					
BEAR STEARNS MTG SEC	5.47	01/12/45	195,010.01	206,984.84	200,714.05
BEAR STEARNS MTG SEC	5.72	06/11/40	544,612.08	614,354.74	557,521.02
BEAR STEARNS MTG SEC	5.74	09/11/17	840,516.17	895,707.89	882,893.31
COMM MORTGAGE TRUST	2.12	03/10/46	1,000,000.00	1,017,031.25	999,606.00
CITIGROUP COMM MTG TRUST	1.99	04/10/18	150,000.00	150,376.95	149,610.60
CMO JP MORGAN CHASE	5.44	06/12/47	99,171.36	109,537.88	101,551.57
CMO JP MORGAN	3.02	08/15/46	1,000,000.00	1,047,148.44	1,019,763.00
CMO JP MORGAN	3.05	04/15/47	1,000,000.00	1,051,289.06	1,020,631.00
LB-UBS COMMERCIAL MTG	6.09	04/15/41	606,108.91	698,547.13	638,370.26
MORGAN STANLEY BAML TRUST	1.86	02/15/46	950,000.00	957,421.88	947,625.95
MORGAN STANLEY CAPITAL I	5.65	06/11/42	462,311.29	518,239.71	483,013.12
MORGAN STANLEY CAPITAL I	5.81	12/12/49	157,250.69	176,010.20	164,263.75
MORGAN STANLEY CAPITAL I	6.27	01/11/43	550,555.81	638,077.63	585,836.52
MORGAN STANLEY BAML TRUST	1.97	08/17/45	935,000.00	949,134.57	936,201.47
MORGAN STANLEY CAPITAL I	1.97	05/17/46	1,050,000.00	1,066,007.81	1,048,945.80
UBS-BARCLAYS COM MTG TRUST	1.85	08/10/49	1,040,000.00	1,049,477.35	1,040,090.48
WF-RBS COMM MTG TRUST	2.93	03/15/46	970,000.00	1,003,282.42	988,414.48
WACHOVIA BANK COMM MTG TR	5.31	11/15/48	342,343.17	374,480.11	347,019.23

Account or Security	Coupon	Maturity Date	Quantity	Cost Value	Market Value
<b>Operating Funds Pool Continued</b>					
Corporate Bonds					
PVTPL ANZ NEW ZEALAND INTL LTD	1.40	04/27/17	155,000.00	154,976.75	154,815.55
AT&T INC	1.60	02/15/17	600,000.00	606,994.00	601,674.60
ABBAY NATL TREASURY SERV	1.38	03/13/17	170,000.00	169,801.10	169,297.39
ABBVIE INC	1.80	05/14/18	575,000.00	574,413.50	572,352.70
ACTAVIS FDG	2.35	03/12/18	195,000.00	194,904.45	195,203.19
AIRGAS INC	2.95	06/15/16	137,000.00	141,793.47	137,773.09
AMERICAN EXPRESS CREDIT	2.80	09/19/16	150,000.00	155,249.33	151,910.55
AMER EXPRESS CREDIT	1.88	11/05/18	220,000.00	219,980.20	219,418.54
AMERICAN HONDA FINANCE	1.20	07/14/17	300,000.00	300,205.60	298,676.10
AMERISOURCEBERGEN CORP	1.15	05/15/17	405,000.00	404,168.90	402,102.22
AMGEN INC	1.25	05/22/17	535,000.00	534,638.85	532,988.40
AMPHENOL CORP	1.55	09/15/17	300,000.00	300,202.30	298,469.70
ANHEUSER-BUSCH	1.13	01/27/17	400,000.00	401,330.35	399,194.80
ASTRAZENECA	1.75	11/16/18	125,000.00	125,000.00	124,648.37
AUST & NZ BANKING GROUP	2.00	11/16/18	180,000.00	179,848.80	179,637.84
AUTODESK INC	1.95	12/15/17	115,000.00	114,841.30	114,616.24
BP CAPITAL PLC	2.52	01/15/20	130,000.00	130,000.00	129,577.24
BANK OF AMERICA	1.65	03/26/18	240,000.00	239,671.20	238,194.72
BANK OF AMERICA	2.05	12/07/18	220,000.00	220,000.00	219,366.40
BANK AMERICA CORP	3.88	03/22/17	70,000.00	73,399.90	71,530.48
BANK AMERICA CORP	2.00	01/11/18	855,000.00	861,609.80	853,909.87
BANK OF MONTREAL	1.80	07/31/18	130,000.00	129,821.90	129,712.70
BANK OF TOKYO	1.20	03/10/17	170,000.00	169,814.70	168,913.02
BAYER US FINANCE LLC	1.50	10/06/17	225,000.00	224,849.25	224,907.30
BRANCH BANKING & TRUST	1.00	04/03/17	165,000.00	164,541.30	164,109.83
BECTON DICKINSON	1.80	12/15/17	400,000.00	401,505.40	399,418.40
BOEING CAP CORP	2.90	08/15/18	95,000.00	99,028.00	97,975.49
BOEING CO	0.45	10/30/17	205,000.00	205,000.00	204,485.04
BRITISH TELECOM PLC	1.63	06/28/16	200,000.00	202,222.00	200,249.20
CVS CAREMARK CORP	1.20	12/05/16	195,000.00	196,232.40	195,034.71
CVS CAREMARK CORP	1.90	07/20/18	795,000.00	800,147.15	794,525.38
CAMERON INTERNATIONAL CO	1.40	06/15/17	290,000.00	289,857.90	285,887.22
CANADIAN NATL RAILWAY	1.45	12/15/16	115,000.00	116,383.45	115,226.20
CAPITAL ONE BANK USA NA	1.20	02/13/17	180,000.00	179,926.20	179,113.32
CAPITAL ONE NA	1.65	02/05/18	205,000.00	204,959.00	202,971.73
CARDINAL HEALTH INC	2.40	11/15/19	95,000.00	94,822.35	94,963.61
CATERPILLAR FINL SVCS	1.80	11/13/18	135,000.00	134,874.45	135,100.17
CELGENE CORP	2.13	08/15/18	150,000.00	151,110.00	150,033.15
CHEVRON CORP	1.72	06/24/18	240,000.00	241,087.20	238,774.08
CHEVRON CORP	1.35	11/15/17	140,000.00	140,000.00	139,559.42
CHEVRON CORP	1.34	11/09/17	190,000.00	190,000.00	189,574.78
CISCO SYS INC	1.10	03/03/17	300,000.00	300,756.00	300,252.60
CITIGROUP INC	1.80	02/05/18	340,000.00	339,658.80	338,698.48
CITIGROUP INC	1.70	04/27/18	270,000.00	269,144.10	267,323.49
CITIGROUP INC	2.05	12/07/18	195,000.00	194,972.70	193,969.81
COCA COLA	0.88	10/27/17	365,000.00	364,839.40	363,640.01
COMMONWEALTH BK AUSTR NY	1.75	11/02/18	305,000.00	304,768.20	302,787.22
CONAGRA INC	1.30	01/25/16	190,000.00	191,514.30	190,027.74
CONOCO PHILLIPS COMPANY	1.50	05/15/18	150,000.00	149,955.30	147,250.80
CREDIT SUISSE NEW YORK	1.70	04/27/18	235,000.00	234,741.50	233,312.70
DAIMLER FINANCE LLC	1.65	03/02/18	315,000.00	314,735.40	311,227.56
DAIMLER FINANCE LLC	1.60	08/03/17	65,000.00	64,974.65	64,654.20
DANAHER CORP	1.65	09/15/18	80,000.00	79,892.80	79,958.16
JOHN DEERE CAP	1.60	07/13/18	100,000.00	99,962.00	99,546.60
DEUTSCHE BANK	1.40	02/13/17	225,000.00	224,979.75	223,728.07
DISCOVER CARD MASTER TR	2.60	11/13/18	245,000.00	244,848.10	244,804.24
DOMINION GAS HLDGS LLC	1.05	11/01/16	115,000.00	114,803.35	114,878.33
DUKE ENERGY	0.99	04/03/17	110,000.00	110,000.00	109,634.69
EASTMAN CHEMICAL CO	2.40	06/01/17	295,000.00	301,370.65	296,609.81
EL PASO NAT GAS	5.95	04/15/17	170,000.00	169,539.30	171,940.04

Account or Security	Coupon	Maturity Date	Quantity	Cost Value	Market Value
<b>Operating Funds Pool Continued</b>					
ENTERPRISE PRODUCTS OPER	1.65	05/07/18	195,000.00	194,767.95	190,232.06
EXELON CORP	1.55	06/09/17	220,000.00	219,850.40	219,072.26
EXPRESS SCRIPTS HOLDING	3.13	05/15/16	135,000.00	141,331.50	135,900.85
EXXON MOBILE CORP	1.31	03/06/18	705,000.00	705,352.00	703,879.75
FORD MOTOR CR CO	1.68	09/08/17	460,000.00	460,000.00	454,430.78
FORD MOTOR CR CO	2.55	10/05/18	525,000.00	525,000.00	521,271.97
FREEMOT-MCMORAN C&G	2.30	11/14/17	245,000.00	244,838.30	208,862.50
GEN ELEC CAP CORP	1.25	05/15/17	235,000.00	234,964.75	234,981.43
GENERAL MILLS INC	0.88	01/29/16	200,000.00	200,870.00	199,976.60
GENERAL MILLS INC	1.40	10/20/17	355,000.00	354,936.10	353,244.88
GILEAD SCIENCES	1.85	09/04/18	150,000.00	151,534.50	150,652.80
GLENCORE FUNDING LLC	2.13	04/16/18	80,000.00	79,944.80	71,091.76
GOLDMAN SACHS	5.63	01/15/17	80,000.00	84,032.00	83,094.00
GOLDMAN SACHS	6.25	09/01/17	525,000.00	571,536.00	562,242.97
GOLDMAN SACHS	2.90	07/19/18	5,000.00	5,124.60	5,097.73
HSBC USA INC	2.00	08/07/18	260,000.00	259,555.40	259,935.26
HSBC USA INC	1.30	06/23/17	345,000.00	344,475.60	343,162.53
HP ENTERPRISE CO	2.85	10/05/18	140,000.00	139,820.80	139,921.88
HOME DEPOT INC SR NT	2.25	09/10/18	100,000.00	102,769.00	102,240.70
HYUNDAI CAPITAL AMERICA	2.40	10/30/18	240,000.00	239,971.20	239,255.52
ING BANK NV	1.80	03/16/18	240,000.00	239,630.40	239,392.32
ING BANK NV	2.05	08/17/18	235,000.00	234,856.65	234,780.74
IMPERIAL TOBACCO FINANCE	2.05	07/20/18	55,000.00	54,741.50	54,694.97
JP MORGAN CHASE & CO	1.35	02/15/17	195,000.00	194,902.50	194,607.08
JP MORGAN CHASE & CO	1.70	03/01/18	375,000.00	375,546.40	373,181.62
JPMORGAN CHASE & CO	3.15	07/05/16	60,000.00	62,777.40	60,620.22
JOHNSON CONTROLS	1.40	11/02/17	135,000.00	134,827.20	133,596.94
JP MORGAN CHASE	2.00	08/15/17	430,000.00	433,612.00	431,457.70
KLA-TENCOR CORP	2.38	11/01/17	205,000.00	204,877.00	205,106.60
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	8.91
ELI LILLY & CO	1.25	03/01/18	140,000.00	139,876.80	139,655.18
LLOYDS BANK PLC	1.75	03/16/18	305,000.00	304,591.30	304,174.06
LLOYDS BANK PLC	2.00	08/17/18	275,000.00	274,458.25	275,209.00
LOCKHEED MARTIN LMT	1.85	11/23/18	180,000.00	179,692.20	179,681.76
MCDONALDS CORP	2.10	12/07/18	135,000.00	134,933.85	135,086.80
MCKESSON CORP	1.29	03/10/17	400,000.00	400,689.70	398,875.60
MEDTRONIC INC	1.50	03/15/18	150,000.00	150,768.00	149,913.00
MERCK & CO INC	0.47	02/10/17	355,000.00	355,000.00	354,741.91
MICROSOFT CORP	1.63	12/06/18	385,000.00	388,022.25	387,455.53
MICROSOFT CORP	1.30	11/03/18	170,000.00	169,830.00	169,696.55
MIZUHO BANK LTD	1.80	03/26/18	320,000.00	319,580.80	317,859.52
MORGAN STANLEY	5.95	12/28/17	200,000.00	218,370.00	215,065.40
MORGAN STANLEY	1.75	02/25/16	515,000.00	521,693.67	515,594.82
MORGAN STANLEY	1.64	02/25/16	190,000.00	192,924.10	190,159.22
MURPHY OIL CORP	2.50	12/01/17	100,000.00	102,442.00	91,715.90
MYLAN INC	1.80	06/24/16	115,000.00	116,706.60	114,926.05
NATL BANK CANADA	2.10	12/14/18	245,000.00	244,835.85	244,699.63
NEW YORK LIFE GL NYL	1.55	11/02/18	70,000.00	69,899.90	69,429.85
NEWELL RUBBERMAID INC	2.15	10/15/18	220,000.00	219,993.40	212,908.30
NEXTRA ENERGY CAPITAL	2.06	09/01/17	185,000.00	185,632.70	185,172.42
NORDEA BANK AB	1.88	09/17/18	255,000.00	254,790.05	253,338.16
NORDSTROM INC	6.25	01/15/18	85,000.00	93,755.85	92,261.55
ORACLE CORP	0.52	07/07/17	145,000.00	145,000.00	144,888.78
PNC FUNDING CORP	2.70	09/19/16	125,000.00	130,600.00	126,227.75
PNC BANK NA	1.50	02/23/18	200,000.00	199,948.00	199,032.00
PNC BANK NA	1.80	11/05/18	315,000.00	314,952.75	314,193.91
PACCAR FINANCIAL CORP	1.10	06/06/17	300,000.00	299,814.60	298,482.00
PACCAR FINANCIAL CORP	1.75	08/14/18	165,000.00	164,874.60	164,438.67
PEPSICO INC	1.25	04/30/18	150,000.00	150,018.00	149,452.80
PEPSICO INC	1.00	10/13/17	470,000.00	469,008.30	467,548.95



Account or Security	Coupon	Maturity Date	Quantity	Cost Value	Market Value
<b>Operating Funds Pool Continued</b>					
PERRIGO CO LTD	1.30	11/08/16	200,000.00	200,310.00	198,585.60
PFIZER INC	1.10	05/15/17	185,000.00	184,837.20	184,850.33
PHILIP MORRIS	1.25	08/11/17	275,000.00	274,307.00	275,412.22
PRUDENTIAL FINANCIAL INC	3.00	05/12/16	135,000.00	141,336.90	135,747.63
REYNOLDS AMERICAN INC	2.30	06/12/18	295,000.00	295,869.95	296,852.90
RIO TINTO FIN USA LTD	1.63	08/21/17	100,000.00	99,470.00	98,565.00
ROYAL BK SCOTLND RBS	1.88	03/31/17	180,000.00	179,708.40	179,246.70
ROYAL BANK OF CANADA	1.80	07/30/18	180,000.00	179,978.40	179,448.12
ROYAL BANK OF CANADA	2.00	12/10/18	235,000.00	234,945.95	234,799.78
SBA TOWER TRUST	2.93	12/15/42	115,000.00	118,326.95	116,359.99
CHARLES SCHWAB CORP	1.50	03/10/18	205,000.00	204,741.70	203,998.16
SHELL INTL FIN	2.13	05/11/20	120,000.00	119,745.60	118,051.68
SHELL INTL FIN	1.25	11/10/17	195,000.00	194,670.45	193,990.48
SIMON PROPERTY GROUP	2.15	09/15/17	190,000.00	194,470.70	191,763.20
JM SMUCKER CO	1.75	03/15/18	315,000.00	314,527.50	313,518.24
SOUTHERN CO	1.30	08/15/17	258,000.00	257,964.24	255,630.01
STANDARD CHARTERED PLC	1.50	09/08/17	185,000.00	184,896.40	183,806.75
STANLEY BLACK & DECKER	2.45	11/17/18	275,000.00	275,000.00	276,073.05
SUMITOMO MITSUI BANKING	1.75	01/16/18	210,000.00	209,907.60	209,200.11
SUMITOMO MITSUI BANKING	1.95	07/23/18	180,000.00	179,879.40	179,163.00
SUNTORY HOLDINGS LTD	1.65	09/29/17	295,000.00	294,879.05	292,956.53
SYNCHRONY FINANCIAL	1.88	08/15/17	145,000.00	144,873.85	144,335.32
THERMO FISHER SCIENTIFIC	1.30	02/01/17	270,000.00	268,917.30	269,045.28
3M COMPANY	1.38	08/07/18	165,000.00	164,706.30	164,653.50
TORONTO-DOMINION BANK	1.63	03/13/18	205,000.00	204,993.85	204,436.25
TOTAL CAP INTL	1.00	08/12/16	190,000.00	190,940.50	190,039.71
TOYOTA MOTOR CREDIT CORP	2.00	09/15/16	135,000.00	138,961.69	136,089.58
TOYOTA MOTOR CREDIT CORP	2.00	10/24/18	150,000.00	152,035.50	150,848.40
TRANS-CANADA PIPELINES	0.75	01/15/16	115,000.00	115,028.75	114,997.59
US AIRWAYS PASS	6.85	07/30/19	42,254.46	40,756.35	44,789.72
UNITED TECH CORP	1.78	05/04/18	100,000.00	99,587.00	98,990.50
UNITEDHEALTH GROUP INC	1.90	07/16/18	130,000.00	129,834.90	130,391.04
VALE OVERSEAS LTD	6.25	01/23/17	110,000.00	109,193.70	109,791.00
VENTAS REALTY LP	1.55	09/26/16	115,000.00	116,223.60	115,079.35
VENTAS REALTY LP	1.25	04/17/17	235,000.00	234,565.25	233,267.11
VERIZON COMM INC	1.10	11/01/17	305,000.00	303,539.05	302,202.84
VERIZON COMM INC	1.35	06/09/17	600,000.00	599,185.00	598,267.80
VOLKSWAGEN GROUP AMERICA	1.60	11/20/17	180,000.00	179,879.40	174,769.74
WEA FINANCE LLC	1.75	09/15/17	210,000.00	209,939.10	208,198.20
WAL-MART STORES	1.13	04/11/18	110,000.00	109,918.60	109,540.86
WALGREENS BOOTS ALLIANCE	1.75	11/17/17	400,000.00	401,896.75	399,219.60
WELLS FARGO & CO	1.40	09/08/17	985,000.00	984,409.00	983,875.13
WESTPAC BANKING CORP	1.95	11/23/18	240,000.00	239,978.40	239,512.80
WHIRLPOOL CORP	1.35	03/01/17	130,000.00	129,931.10	129,238.59
WHIRLPOOL CORP	1.65	11/01/17	210,000.00	209,987.40	208,915.14
ZIMMER HLDGS INC	2.00	04/01/18	340,000.00	339,768.80	337,905.26
ZOETIS INC	1.15	02/01/16	155,000.00	155,866.45	154,972.41
International Government Bonds					
KOREA LAND & HOUSING COR	1.88	08/02/17	325,000.00	323,791.00	324,251.52
U.S. Treasury Securities					
US TREAS BD STRIPPED	0.00	11/15/16	2,000,000.00	1,964,140.00	1,986,188.00
US TREASURY N/B	1.13	06/15/18	19,380,000.00	19,379,846.70	19,334,573.28
US TREASURY N/B	0.63	06/30/17	300,000.00	300,175.46	298,488.30
Cash & Cash Equivalents					
NTC INST FUNDS-GOVT SELECT	0.01		840,295.38	840,295.38	840,295.38
Account Totals - Northern Trust UI Short Duration Operating Funds				101,377,699.11	100,549,947.60

Account or Security	Coupon	Maturity Date	Quantity	Cost Value	Market Value
<b>Operating Funds Pool Continued</b>					
<b>9-200100-JP Morgan Managed Reserves</b>					
Asset Backed Securities					
ALLY AUTO REC TRUST	0.63	05/15/17	165,538.91	165,765.23	165,489.41
ALLY AUTO REC TRUST	0.81	09/15/17	509,318.24	509,309.38	509,114.00
ALLY AUTO REC TRUST	0.68	07/17/17	347,399.93	347,384.41	347,299.87
ALLY AUTO REC TRUST	0.93	06/20/17	573,313.46	573,298.27	572,321.05
ALLY AUTO REC TRUST	0.92	02/15/18	600,000.00	599,992.44	598,864.80
AMERICREDIT AUTO REC TR	0.54	10/10/17	153,677.17	153,545.11	153,583.58
BMW VEHICLE LEASE TRUST	1.07	01/22/18	1,700,000.00	1,699,967.36	1,695,316.50
BANK OF THE WEST AUTO TRUST	0.87	04/16/18	1,070,919.85	1,070,891.58	1,069,228.86
CNH EQUIPMENT TRUST	0.84	06/15/18	525,577.80	525,552.47	524,826.74
CNH EQUIPMENT TRUST	0.63	12/15/17	727,474.73	727,443.08	726,820.00
CALIFORNIA REPUBLIC AUTO REC	0.88	02/15/18	935,034.81	934,996.01	933,088.06
CAPITAL AUTO REC TRUST	1.31	12/20/17	1,513,116.39	1,514,712.25	1,513,033.16
CARMAX AUTO OWNERS TRUST	0.82	06/15/18	1,210,620.86	1,210,492.53	1,207,656.05
CARMAX AUTO OWNER TRUST	0.46	04/17/17	21,121.29	21,120.26	21,116.60
CARMAX AUTO OWNER TRUST	0.55	08/15/17	294,266.79	294,265.59	294,015.78
CARMAX AUTO OWNER TRUST	0.67	02/15/18	428,214.28	428,199.89	427,688.00
CARMAX AUTO OWNER TRUST	1.09	04/15/19	1,790,000.00	1,789,850.36	1,784,236.20
CHRYSLER CAPITAL AUTO	0.69	09/15/17	186,534.43	186,522.75	186,452.35
DELL EQUIPMENT FINANCE TRUST	0.64	07/22/16	49,527.43	49,525.05	49,507.47
FIFTH THIRD AUTO TRUST	1.02	05/15/18	506,000.00	505,986.19	504,783.07
FORD CREDIT AUTO LEASE	0.79	12/15/17	1,701,914.94	1,701,901.49	1,698,739.16
FORD CREDIT AUTO LEASE	1.04	05/15/18	660,000.00	659,986.87	657,987.00
FORD CREDIT AUTO LEASE	0.95	08/15/18	1,300,000.00	1,299,984.92	1,298,365.90
HARLEY DAVIDSON	0.65	07/16/18	604,776.20	604,894.32	604,204.68
HARLEY DAVIDSON	0.80	01/15/19	1,568,231.78	1,568,220.33	1,563,167.96
HONDA AUTO REC OWNER	0.92	11/20/17	1,400,000.00	1,399,982.92	1,398,742.80
HUNTINGTON AUTO TRUST	0.76	10/16/17	1,000,000.00	999,936.20	998,491.00
HYUNDAI AUTO REC TRUST	0.61	02/15/17	247,952.63	247,938.42	247,789.47
HYUNDAI AUTO LEASE SEC	1.00	08/15/17	1,275,772.29	1,275,757.24	1,273,836.94
HYUNDAI AUTO REC TRUST	0.69	04/16/18	611,222.92	611,202.99	609,949.13
HYUNDAI AUTO REC TRUST	0.99	11/15/18	1,000,000.00	999,965.00	998,118.00
HYUNDAI AUTO LEASE SEC	0.65	12/15/17	1,600,000.00	1,600,000.00	1,597,184.00
JOHN DEERE OWNER TRUST	0.54	07/17/17	70,706.39	70,700.44	-
MERCEDES-BENZ AUTO REC	1.00	01/16/18	561,000.00	560,949.96	559,644.62
NISSAN AUTO LEASE TR	0.99	11/15/17	1,080,214.87	1,080,115.71	1,078,582.66
NISSAN AUTO REC OWNER	1.18	12/15/17	1,959,000.00	1,958,860.91	1,955,846.01
PORSCHE LEASE OWNER TR	0.65	01/20/17	171,003.12	171,002.85	170,939.16
SANTANDER DR AUTO	1.20	12/17/18	700,000.00	699,987.47	698,632.90
SANTANDER DR AUTO	1.12	12/17/18	1,400,000.00	1,399,949.60	1,394,621.20
VOLKSWAGEN AUTO LOAN TR	0.56	08/21/17	317,697.29	317,511.15	317,235.67
VOLKSWAGEN AUTO LEASE TR	0.87	06/20/17	886,788.20	886,783.85	885,081.13
WORLD OMNI AUTO REC TRUST	0.96	07/15/19	1,800,000.00	1,799,839.08	1,794,241.79
Commercial Mortgage Backed Securities					
BANC OF AMERICA COMM MTG	5.43	01/15/17	2,054,095.51	2,134,975.52	2,116,774.18
BEAR STEARNS MTG SEC	5.47	01/12/45	797,772.68	835,386.41	821,107.53
CREDIT SUISSE MORTGAGE CAP	5.30	12/15/39	1,896,746.88	1,949,129.69	1,939,455.92
GSRPM MORTGAGE SECURITIES TRUST	5.56	11/10/39	1,677,783.71	1,736,158.73	1,674,897.92
MORGAN STANLEY CAPITAL I	5.65	06/11/42	1,489,645.77	1,560,578.52	1,556,350.59
Commercial Paper					
AGRICULTURAL BK CHINA LTD	0.00	06/03/16	2,200,000.00	2,188,816.67	2,194,411.38
BK CHINA LTD HONG KONG	0.00	06/02/16	1,500,000.00	1,492,630.69	1,494,244.24
COCA-COLA COMPANY	0.00	11/17/16	2,200,000.00	2,182,475.17	2,186,874.93
Corporate Bonds					
ABN AMRO BK	4.25	02/02/17	276,000.00	286,510.08	283,421.91
ABN AMRO BK	1.12	10/28/16	2,260,000.00	2,269,248.00	2,266,328.00
AT&T INC	2.40	08/15/16	1,000,000.00	1,014,110.00	1,006,609.00

Account or Security	Coupon	Maturity Date	Quantity	Cost Value	Market Value
<b>Operating Funds Pool Continued</b>					
AMER EXPRESS CREDIT	0.72	06/05/17	1,100,000.00	1,100,000.00	1,094,291.00
AMER EXPRESS CREDIT	0.89	09/22/17	500,000.00	500,000.00	496,550.50
AMERICAN HONDA FINANCE	1.02	09/20/17	1,771,000.00	1,771,000.00	1,769,023.56
ANADARKO PETRO	5.95	09/15/16	955,000.00	992,572.36	981,316.93
BP CAP MKTS PLC	2.25	11/01/16	1,630,000.00	1,648,927.31	1,644,076.68
BNP PARIBAS	1.38	03/17/17	4,200,000.00	4,204,662.00	4,195,934.40
BANK OF AMERICA	0.83	11/14/16	500,000.00	500,755.00	499,718.50
BANK OF MONTREAL	1.30	07/15/16	2,004,000.00	2,017,268.70	2,007,873.73
BANK OF NOVA SCOTIA	2.55	01/12/17	2,120,000.00	2,160,301.20	2,148,153.60
BANK OF NOVA SCOTIA	1.38	07/15/16	1,000,000.00	1,010,010.00	1,002,201.00
BARCLAY'S BK PLC	5.00	09/22/16	3,185,000.00	3,308,687.39	3,266,727.10
BAXTER INTL INC	0.95	06/01/16	250,000.00	249,612.50	249,847.75
BAYER US FINANCE LLC	0.57	10/07/16	713,000.00	712,391.92	712,610.70
BRANCH BANKING & TRUST	0.84	12/01/16	1,000,000.00	1,002,240.00	999,560.00
BRANCH BANKING & TRUST	1.00	04/03/17	2,200,000.00	2,197,162.00	2,188,131.00
BOEING CO	3.75	11/20/16	1,000,000.00	1,033,750.00	1,023,610.00
CNOOC FINANCE 2013 LTD	1.13	05/09/16	978,000.00	977,121.72	976,354.02
CANADIAN IMPERIAL BK	1.35	07/18/16	3,159,000.00	3,180,146.70	3,165,918.21
CANADIAN NATL RESOURCES	0.98	03/30/16	1,000,000.00	1,003,070.00	997,781.00
CAPITAL ONE FINANCIAL	3.15	07/15/16	2,100,000.00	2,139,177.30	2,119,410.30
CAPITAL ONE NA	1.01	02/05/18	1,100,000.00	1,100,000.00	1,092,939.10
CELGENE CORP	1.90	08/15/17	1,000,000.00	1,010,910.00	1,003,731.00
CENTERPOINT ENERGY RESOU	6.15	05/01/16	2,000,000.00	2,095,726.52	2,029,860.00
CHEVRON CORP	0.72	11/09/17	1,071,000.00	1,071,000.00	1,069,704.09
RABOBANK NEDERLAND NY	0.65	04/28/17	2,200,000.00	2,199,720.39	2,197,492.00
CREDIT AGRICOLE	1.46	10/03/16	1,798,000.00	1,805,227.01	1,803,438.95
DTE ENERGY CO	6.35	06/01/16	560,000.00	591,642.24	571,911.20
DAIMLER FINANCE LLC	0.67	08/01/17	600,000.00	600,000.00	595,842.00
DAIMLER FINANCE LLC	1.04	08/03/17	973,000.00	973,000.00	971,863.53
JOHN DEERE CAP	1.05	12/15/16	764,000.00	763,961.80	763,876.99
JOHN DEERE CAP	0.77	07/11/17	513,000.00	513,000.00	513,507.87
DEUTSCHE TEL FIN	3.13	04/11/16	1,600,000.00	1,629,888.00	1,608,939.20
DEUTSCHE BK LOND	3.25	01/11/16	1,000,000.00	1,031,707.92	1,000,380.00
DOMINION RESOURCES	1.11	05/12/16	578,000.00	578,000.00	577,815.04
ELECTRICITE DE FRANCE	0.78	01/20/17	2,700,000.00	2,701,898.10	2,695,744.80
ERAC USA FINANCE LLC	1.40	04/15/16	1,600,000.00	1,613,072.00	1,599,235.20
ECOLAB INC	3.00	12/08/16	1,000,000.00	1,022,270.00	1,014,354.00
EXPRESS SCRIPTS HOLDING	3.13	05/15/16	1,040,000.00	1,062,951.13	1,046,939.88
FIFTH THIRD BANK	0.87	11/18/16	1,600,000.00	1,605,744.00	1,599,769.60
GLAXOSMITHKLINE	1.50	05/08/17	1,600,000.00	1,609,711.46	1,606,742.40
HUNTINGTON NATIONAL BANK	1.35	08/02/16	2,000,000.00	2,000,850.00	2,000,120.00
HUNTINGTON NATIONAL BANK	1.30	11/20/16	250,000.00	250,066.00	249,833.25
HUTCH WHAM INTL HUWHY	3.50	01/13/17	444,000.00	455,068.92	451,516.92
HYUNDAI CAPITAL AMERICA	1.88	08/09/16	605,000.00	607,465.89	605,831.87
JACKSON NATL LIFE GLOBAL	0.90	10/13/17	1,600,000.00	1,600,000.00	1,604,640.00
JOHNSON CONTROLS	2.60	12/01/16	1,000,000.00	1,029,150.00	1,009,810.00
KEY BANK NA	0.88	11/25/16	1,000,000.00	1,003,470.00	1,000,012.00
CAISSE CENTRALE DESJARDN	0.99	01/29/18	600,000.00	600,000.00	598,830.00
MACQUARIE BANK LTD	2.00	08/15/16	2,700,000.00	2,724,742.80	2,710,273.50
MET LIFE GLOB	1.30	04/10/17	2,200,000.00	2,205,258.00	2,199,161.80
MORGAN STANLEY	4.75	03/22/17	2,000,000.00	2,094,160.00	2,071,638.00
NATIONAL AUSTRALIA BANK	3.00	07/27/16	2,200,000.00	2,263,289.60	2,223,540.00
NISSAN MOTOR ACC	1.00	03/15/16	150,000.00	150,397.50	150,016.50
NISSAN MOTOR ACC	1.30	09/26/16	975,000.00	981,896.25	974,805.00
NORDEA BANK AB	3.13	03/20/17	2,000,000.00	2,056,930.00	2,039,460.00
OMNICOM GROUP INC	5.90	04/15/16	1,479,000.00	1,546,208.41	1,497,888.30
PNC FUNDING CORP	2.70	09/19/16	882,000.00	894,930.12	890,663.00
PNC BANK	1.15	11/01/16	1,600,000.00	1,602,064.00	1,600,174.40
PACCAR FINANCIAL CORP	0.64	06/06/17	600,000.00	600,000.00	598,269.60
PHILLIPS 66	2.95	05/01/17	767,000.00	782,731.17	777,425.06
PRINCIPAL LIFE GLB	0.98	12/01/17	1,100,000.00	1,100,000.00	1,099,406.00

Account or Security	Coupon	Maturity Date	Quantity	Cost Value	Market Value
<b><u>Operating Funds Pool Continued</u></b>					
ROYAL BANK OF CANADA	2.30	07/20/16	2,325,000.00	2,371,749.58	2,339,954.40
ROYAL BK SCOTLND RBS	1.45	09/09/16	1,286,000.00	1,294,513.32	1,288,700.60
RYDER SYSTEM INC	3.60	03/01/16	591,000.00	607,482.99	593,314.35
SHELL INTL FIN	0.66	05/10/17	1,467,000.00	1,467,000.00	1,464,847.91
SIEMENS FINANCIERINGSMAT	5.75	10/17/16	2,000,000.00	2,109,384.00	2,071,268.00
SUMITOMO MITSUI BANKING	1.31	09/16/16	1,800,000.00	1,803,492.00	1,798,594.20
SUNCOR ENERGY	1.35	01/15/17	700,000.00	699,265.00	698,516.70
SUNTRUST BKS INC	3.50	01/20/17	500,000.00	512,635.00	508,630.00
TAKEDA PHARMACEUTICAL	1.63	03/17/17	1,956,000.00	1,957,419.20	1,954,198.52
TARGET CORP	5.38	05/01/17	1,500,000.00	1,603,530.00	1,583,569.50
THOMSON REUTERS	0.88	05/23/16	1,100,000.00	1,100,528.00	1,099,142.00
TORONTO-DOMINION BANK	2.38	10/19/16	1,920,000.00	1,951,922.84	1,940,144.64
TORONTO-DOMINION BANK	0.86	07/23/18	550,000.00	550,000.00	547,717.50
TOYOTA MOTOR CREDIT CORP	2.00	09/15/16	2,178,000.00	2,205,644.42	2,195,578.56
UBS AG STAMFORD	1.10	09/26/16	2,000,000.00	2,000,000.00	2,000,064.00
UBS AG STAMFORD CT	0.97	06/01/17	1,000,000.00	1,000,000.00	997,966.00
UNITEDHEALTH GROUP INC	0.77	01/17/17	696,000.00	696,000.00	696,464.23
VERIZON COMM INC	2.50	09/15/16	1,600,000.00	1,622,278.00	1,612,484.80
VODAFONE GROUP	1.63	03/20/17	1,600,000.00	1,602,796.80	1,597,587.20
WACHOVIA CORP	0.78	06/15/17	600,000.00	599,040.00	598,164.00
WELLS FARGO & CO	0.72	06/02/17	1,100,000.00	1,100,000.00	1,095,507.60
U.S. Treasury Securities					
UNITED STATES TREAS NTS	0.63	12/15/16	6,200,000.00	6,198,062.50	6,190,315.60
US TREAS NTS BD	0.75	03/15/17	3,500,000.00	3,512,714.84	3,494,942.50
US TREASURY N/B	0.50	01/31/17	4,500,000.00	4,502,285.17	4,483,476.00
US TREASURY N/B	0.50	02/28/17	4,500,000.00	4,500,878.90	4,481,896.50
US TREASURY N/B	0.63	11/15/16	3,300,000.00	3,301,546.88	3,295,617.60
US TREASURY BILL	0.00	09/15/16	1,000,000.00	995,538.13	996,369.00
US TREASURY BILL	0.00	12/08/16	29,700,000.00	29,503,198.94	29,531,363.40
Municipal Bonds					
ONTARIO PROVINCE	1.60	09/21/16	3,300,000.00	3,333,242.36	3,312,639.00
ONTARIO PROVINCE	1.00	07/22/16	1,100,000.00	1,107,282.00	1,100,323.40
Cash & Cash Equivalents					
NTC INST FUNDS-GOVT SELECT	0.01		1,308,152.65	<u>1,308,152.65</u>	<u>1,308,152.65</u>
Account Totals - JP Morgan Managed Reserves				223,828,860.26	222,760,320.72
<b><u>9-200100 Money Market Funds</u></b>					
JPM US GOVT MMKT FD	0.01		129,285,856.64	129,285,856.64	129,285,856.64
NTC INST FUNDS-GOVT SELECT MMF	0.01		82,873,917.96	82,873,917.96	82,873,917.96
WFC HERITAGE MMF	0.01		8,620,121.02	8,620,121.02	8,620,121.02
IL PUBLIC TREASURY INVEST POOL	0.03		936,774.34	<u>936,774.34</u>	<u>936,774.34</u>
Account Totals				221,716,669.96	221,716,669.96
Total Operating Funds Pool				<u>1,878,143,737.09</u>	<u>1,867,558,402.00</u>
<b><u>Separately Invested Current Funds</u></b>					
<b>1-201021 - Terminal Benefits</b>					
JP MORGAN - TERMINAL BENEFIT	0.01		2,464,783.51	2,464,783.51	2,464,783.51
<b>1-508718 - NREC 2015-02615</b>					
JP MORGAN - NREC 2015-02615	0.01		44,354.12	44,354.12	44,354.12
<b>1-508744 - NREC 2015-02539</b>					
JP MORGAN - NREC 2015-02539	0.01		72,352.41	72,352.41	72,352.41

Account or Security	Coupon	Maturity Date	Quantity	Cost Value	Market Value
<b><u>Separately Invested Current Funds Continued</u></b>					
<b>1-508758 - IHC NEH GR 519500</b>					
JP MORGAN - IHC NEH GR 519500	0.01		2,248.79	2,248.79	2,248.79
<b>1-508913 - NREC 2014-02284</b>					
JP MORGAN - NREC 2014-02284	0.01		63,161.39	63,161.39	63,161.39
<b>1-509047 - NREC 2013-03556</b>					
JP MORGAN - NREC 2013-03556	0.01		194,857.90	194,857.90	194,857.90
<b>1-509191 - IHC 4851</b>					
JP MORGAN - Aarhus Univ Denmark 9251	0.01		17,743.37	17,743.37	17,743.37
<b>1-551886 - GBMF 4860</b>					
JP MORGAN - GBMF 4860	0.01		600,020.57	600,020.57	600,020.57
<b>1-551922 - Mellon Fdn 315-650</b>					
JP MORGAN - MELLON FDN 31500650	0.01		235,310.50	235,310.50	235,310.50
<b>1-551951 - Mellon Fdn 31500644</b>					
JP MORGAN - MELLON FDN 31500644	0.01		577,342.91	577,342.91	577,342.91
<b>1-551954 - Gates Fdn OPP 1136274</b>					
JP MORGAN - GATES FDN OPP1136274	0.01		507,741.93	507,741.93	507,741.93
<b>1-5520002 - Mellon Fdn 31500117</b>					
JP MORGAN - MELLON FDN 31500117	0.01		25,502.20	25,502.20	25,502.20
<b>1-552083 - Venture Well 13126-15</b>					
JP MORGAN - VENTURE WELL 13126-15	0.01		4,763.15	4,763.15	4,763.15
<b>1-552121 - Mellon Fdn 21500658</b>					
JP MORGAN - MELLON FDN 21500658	0.01		350,034.59	350,034.59	350,034.59
<b>1-552157 - Venture Well 12772-15</b>					
JP MORGAN - VENTURE WELL 12772-15	0.01		300.56	300.56	300.56
<b>1-552290 - NREC 2015-02612</b>					
JP MORGAN - NREC 2015-02612	0.01		15,843.34	15,843.34	15,843.34
<b>1-552359 - OAR 2015-00858</b>					
JP MORGAN - OAR 2015-00858	0.01		15,473.75	15,473.75	15,473.75
<b>1-552365 - Augustine Fdn 2015-01615</b>					
JP MORGAN - AUGUSTINE FDN 2015-01615	0.01		39,843.78	39,843.78	39,843.78
<b>1-552378 - Keck Fdn 2014-06231</b>					
JP MORGAN - KECK FDN 2014-06231	0.01		1,037,279.17	1,037,279.17	1,037,279.17
<b>1-552383 - Mellon Fdn Fellow 41400663</b>					
JP MORGAN - MELLON FDN 41400663	0.01		2,046,503.04	2,046,503.04	2,046,503.04
<b>1-552395 - CLIR Mellon Fdn 2014-05491</b>					
JP MORGAN - CLIR MELLON 2014-05491	0.01		372,930.12	372,930.12	372,930.12
<b>1-552415 - GBMF 4542</b>					
JP MORGAN - GBMF 4542	0.01		431,931.81	431,931.81	431,931.81
<b>1-552450 - GBMF 4561</b>					
JP MORGAN - GBMF 4561	0.01		18,886.21	18,886.21	18,886.21

Account or Security	Coupon	Maturity Date	Quantity	Cost Value	Market Value
<b><u>Separately Invested Current Funds Continued</u></b>					
<b>1-552490 - Gates Fdn OPP112263</b>					
JP MORGAN - GATES FDN OPP112263	0.01		145,321.39	145,321.39	145,321.39
<b>1-552531 - Beckman Fdn 2014-04384</b>					
JP MORGAN - BECKMAN FDN 2014-04384	0.01		175,361.43	175,361.43	175,361.43
<b>1-552568 - Templeton Fdn 51485</b>					
JP MORGAN - TEMPLETON FDN 51485	0.01		120,390.06	120,390.06	120,390.06
<b>1-552572 - HHMI 52008145</b>					
JP MORGAN - HHMI 52008145	0.01		265,820.36	265,820.36	265,820.36
<b>1-552632 - Lumina Fdn 9167</b>					
JP MORGAN - LUMINA FDN 9167	0.01		438,133.67	438,133.67	438,133.67
<b>1-552645 - Templeton Fdn 52034</b>					
JP MORGAN - TEMPLETON FDN 52034	0.01		120,706.32	120,706.32	120,706.32
<b>1-552651 - PNC Foundation 2014-04174</b>					
JP MORGAN - PNC FOUNDATION 2014-04174	0.01		18,507.97	18,507.97	18,507.97
<b>1-552759 - SOA 2013-04548</b>					
JP MORGAN - SOA 2013-04548	0.01		47,624.01	47,624.01	47,624.01
<b>1-552761 - India TW4.1018.3ie</b>					
JP MORGAN - GDN INDIA TW4.1018	0.01		47,587.71	47,587.71	47,587.71
<b>1-552768 - GBMF 4305</b>					
JP MORGAN - GBMF 4305	0.01		396,687.19	396,687.19	396,687.19
<b>1-552805 - NREC 2014-02377</b>					
JP MORGAN - NREC 2014-02377	0.01		70,896.68	70,896.68	70,896.68
<b>1-552834 - NREC 2014-02375</b>					
JP MORGAN - NREC 2014-02375	0.01		68,842.28	68,842.28	68,842.28
<b>1-552841 - NREC 2014-02379</b>					
JP MORGAN - NREC 2014-02379	0.01		18,934.28	18,934.28	18,934.28
<b>1-552848 - NREC 2014-02376</b>					
JP MORGAN - NREC 2014-02376	0.01		2,896.09	2,896.09	2,896.09
<b>1-552850 - NREC 2014-02347</b>					
JP MORGAN - NREC 2014-02347	0.01		114,337.19	114,337.19	114,337.19
<b>1-552886 - Gates Fdn OPP 1105072</b>					
JP MORGAN - GATES FDN OPP 1105072	0.01		196,571.74	196,571.74	196,571.74
<b>1-552900 - Mellon Fdn 41300698</b>					
JP MORGAN - MELLON FDN 41300698	0.01		1,941,229.53	1,941,229.53	1,941,229.53
<b>1-552970 - Lumina Fdn 2014-01782</b>					
JP MORGAN - LUMINA FDN 2014-01782	0.01		198,904.64	198,904.64	198,904.64
<b>1-553219 - NA Educ Spencer Fellow Robinson</b>					
JP MORGAN - NA EDUC SPENCER FELL	0.01		20,634.00	20,634.00	20,634.00
<b>1-553235- Mellon 21300684</b>					
JP MORGAN - MELLON 21300684	0.01		230,072.94	230,072.94	230,072.94

Account or Security	Coupon	Maturity Date	Quantity	Cost Value	Market Value
<b>Separately Invested Current Funds Continued</b>					
<b>1-553334 - DDCF 2013026</b>					
JP MORGAN - DDCF 2013026	0.01		53,875.86	53,875.86	53,875.86
<b>1-553498 - Keck Fdn 2012-05546</b>					
JP MORGAN - KECK FDN 2012-05546	0.01		324,166.38	324,166.38	324,166.38
<b>1-553672 - Gates Fdn OPP 1060461</b>					
JP MORGAN - GATES FDN OPP	0.01		3,372,587.41	3,372,587.41	3,372,587.41
<b>1-553844 - Mellon 21200653</b>					
JP MORGAN - MELLON 21200653	0.01		311,883.12	311,883.12	311,883.12
<b>1-553902 - NCIIA 9124 11</b>					
JP MORGAN - NCIIA 9124 11	0.01		2,876.43	2,876.43	2,876.43
<b>1-553999 - Mellon Fdn 11200645 Fellow</b>					
JP MORGAN - MELLON FDN 11200645	0.01		50,795.19	50,795.19	50,795.19
<b>1-554334 - McCormick Fdn 2011 04793</b>					
JP MORGAN - MCCORMICK FDN 2011-04793	0.01		106,248.94	106,248.94	106,248.94
<b>1-555323 - Mellon Fdn 40900663</b>					
JP MORGAN - MELLON FDN 40900663	0.01		199,275.07	199,275.07	199,275.07
<b>1-556293 - Bristol Myers 2008 0554</b>					
JP MORGAN - BRISTOL MYERS 2008-0554	0.01		5,665.06	5,665.06	5,665.06
<b>1-556340 - Bristol Myers Squibb 2008 04506</b>					
JP MORGAN - BRISTOL MYERS 2008-04506	0.01		120,445.77	120,445.77	120,445.77
<b>1-594561 - IDHS FCSUI03305</b>					
JP MORGAN - IDHS FCSUI03305	0.01		64,555.06	64,555.06	64,555.06
<b>1-594628 - IBHE Early Childhood</b>					
JP MORGAN - IBHE EARLY CHILDH	0.01		20,217.07	20,217.07	20,217.07
<b>1-594642 - IDOA SC-15-39-C</b>					
JP MORGAN - IDOA SC-15-39-C	0.01		194.43	194.43	194.43
<b>1-594758 - IDCEO 14-022015</b>					
JP MORGAN - IDCEO 14-022015	0.01		25,012.74	25,012.74	25,012.74
<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		77,709.80	77,709.80	77,709.80
<b>1-801188 - Brackenberry Loan Fund</b>					
BRACKENBURY LAND LEASE			1.00	1.00	1.00
<b>2-201019 - Terminal Benefits</b>					
JP MORGAN - TERMINAL BENEFIT	0.01		4,297,130.01	4,297,130.01	4,297,130.01
<b>2-488061 - DoD W81XWH 09-1-0088</b>					
JP MORGAN - DoD W81XWH 09-1-0088	0.01		171,137.63	171,137.63	171,137.63
<b>2-488297 - IMLS MA2013033013</b>					
JP MORGAN - IMLS MA 20-13-033013	0.01		65,721.94	65,721.94	65,721.94

Account or Security	Coupon	Maturity Date	Quantity	Cost Value	Market Value
<b><u>Separately Invested Current Funds Continued</u></b>					
<b>2-488552 - DoD W81XWH-13-1-0252</b>					
JP MORGAN - Dod W81XWH 13-1-0252	0.01		174,085.42	174,085.42	174,085.42
<b>2-488719 - US AMRA W81XW-13-1-0171</b>					
JP MORGAN - US AMRA W81XW-13-1-0171	0.01		107,076.85	107,076.85	107,076.85
<b>2-489097 - DoD PR110362</b>					
JP MORGAN - DOD PR110362	0.01		39,258.39	39,258.39	39,258.39
<b>2-553119 - Crown Family Philanthropies</b>					
JP MORGAN - CROWN FAMILY PHILANTH	0.01		65,479.51	65,479.51	65,479.51
<b>2-553120 - Andrew Mellon Fdn 21500613</b>					
JP MORGAN - ANDREW MELLON FDN 215006	0.01		175,015.09	175,015.09	175,015.09
<b>2-553436 - Andrew Mellon Fdn 31200674</b>					
JP MORGAN - ANDREW MELLON 31200674	0.01		630,430.96	630,430.96	630,430.96
<b>2-554364 - MacArthur Fdn 12100483</b>					
JP MORGAN - MACARTHUR FDN 12100483	0.01		101,078.51	101,078.51	101,078.51
<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			1,389.00	7,700.01	222.24
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	1,000.00
CHEMSENSING INC COM			150,000.00	178,499.93	1,000.00
CLEANMAKE INC			538,888.00	1,000.00	1,000.00
COMENTIS INC			137,235.00	1,000.00	1,000.00
CORTEX PHARMACEUTICALS INC			338,580.00	1,000.00	6,297.58
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
ELECTONINKS,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
INPRENTUS INC			10,325.00	1,000.00	1,000.00
INSTARECON, INC			833,333.00	1,000.00	1,000.00
INTELINAIR, INC			124,000.00	1,000.00	1,000.00
KIM LAB INC			50,000.00	1,000.00	1,000.00
LASERSCUBED INC			250.00	1.00	1.00
LAUREL THERAPEUTICS, INC.			116,905.00	1,000.00	1,000.00
MARIAM MEDICAL, INC.			507,500.00	1,000.00	1,000.00
MC10, INC.			169,343.00	2,000.00	2,000.00
NANODISC INC			539,455.00	2,000.00	2,000.00
NANOINK, INC			65,000.00	2,000.00	1.00
NATCO DRUG DISCOVERY INC			3.00	1,000.00	1,000.00



Account or Security	Coupon	Maturity Date	Quantity	Cost Value	Market Value
<b><u>Separately Invested Current Funds Continued</u></b>					
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			11,112.00	1,000.00	1,000.00
PHI OPTICS INC			660,832.00	1,000.00	1,000.00
PHOTONICARE INC			1,000,000.00	1,000.00	1,000.00
PROTASIS CORPORATION			26,333.00	1,000.00	1,000.00
PVTPL APTIMMUNE BIOLOGICS INC			762.00	2,000.00	2,000.00
PVTPL VALKYRIE COMPUTER SYS			100,000.00	1,000.00	1,000.00
REMEYDON, INC			150,000.00	1,000.00	1,000.00
REMOTE VITAL MONITORING, INC.			100.00	1,000.00	1,000.00
REVOLUTION MEDICINES INC			500,000.00	1,000.00	1,000.00
RIVERGLASS, INC			761,758.00	3,000.00	3,000.00
SEMPRIUS, INC			1,000,000.00	1,000.00	1,000.00
SENEX BIOTECHNOLOGY INC COM			216,177.00	2,161.77	2,162.00
SERIONIX INC			30,000.00	1,000.00	1,000.00
SGC PHARMA INC			384,483.00	1,000.00	1,000.00
SHAKTI SYSTEMS INC			179,761.00	1.00	1.00
SHARETHIS, INC			434,280.00	2,000.00	2,000.00
SMARTSPARK ENERGY SYS			350,000.00	1,000.00	1,000.00
SNAPSHOT ENERGY LLC			2,846.00	3,000.00	3,000.00
SOLIDWARE TECHNOLOGIES			417,317.00	1,000.00	1,000.00
STARTIS, INC			21.12	1.00	1.00
SURF CANYON INC			100,000.00	1,000.00	1,000.00
TETRA VITAE BIOSCIENCE INC			138,818.00	1,000.00	1,000.00
TEXT-IE COM STK			11,111.00	1,000.00	1,000.00
THERMAL CONSERVATION TECH			1,000.00	1,000.00	1,000.00
TOLEROGENICS, INC.			134,483.00	2,000.00	2,000.00
VADIZA INC			25,000.00	1,000.00	1,000.00
VASSOL INC			1,260.00	1.00	1.00
VASSOL INC COM			11,340.00	1,000.00	1,000.00
VERIFLOW SYSTEMS, INC			155,756.00	1,000.00	1,000.00
VISUAL INFORMATION TECHNOLOGIES			9,000.00	1,000.00	1,000.00
VOXEL8, INC			150,000.00	1,000.00	1,000.00
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				264,367.71	82,688.82
<b>9-201001 - Various Donors President</b>					
HUTCHESON MINERAL INTEREST			1.00	1.00	1.00
<b>9-301167 - Farm Stocks</b>					
FARM STOCKS			17,146.00	17,146.00	17,146.00
<b>9-627523 - Mellon Foundation Folklore</b>					
JP MORGAN - MELLON FDN FOLKLORE	0.01		268,425.32	268,425.32	268,425.32
Total Separately Invested Current Funds				24,990,533.27	24,808,854.38
TOTAL CURRENT FUNDS				1,907,459,223.52	1,896,692,209.54
<b>Endowment Funds</b>					
<b><u>Endowment Pool</u></b>					
<b><u>U.S. Equities</u></b>					
<b>BlackRock</b>					
BLACKROCK US EQUITY FUND			645,900.51	28,099,874.75	58,016,354.64

Account or Security	Coupon	Maturity Date	Quantity	Cost Value	Market Value
<b>Endowment Pool Continued</b>					
NTC INST FUNDS-GOVT SELECT	0.01		165.52	<u>165.52</u>	<u>165.52</u>
				28,100,040.27	58,016,520.16
<b>Ariel Investments</b>					
ANIXTER INTL INC COM			11,200.00	790,015.62	676,368.00
BIO RAD LABS INC			4,200.00	402,487.71	582,372.00
BLOUNT INTL INC			47,100.00	649,100.33	462,051.00
BRADY CORP CL A			30,800.00	879,769.10	707,784.00
DAHLMAN ROSE & CO			22,400.00	1,118,820.50	580,160.00
CBRE GROUP INC			17,200.00	285,357.11	594,776.00
CHARLES RIV LABORATORIES INTL			8,800.00	282,405.94	707,432.00
CONTANGO OIL & GAS CO			16,000.00	742,940.74	102,560.00
DUN & BRADSTREET CORP DEL			5,275.00	420,130.31	548,230.75
FAIR ISAAC CORP			2,700.00	74,830.59	254,286.00
FIRST AMERN FINL CORP			15,700.00	274,329.73	563,630.00
GANNETT INC			10,050.00	52,739.54	163,714.50
GRAHAM HOLDINGS CO			275.00	40,272.55	133,366.75
IDEX CORP COM			3,500.00	107,874.01	268,135.00
INTERNATIONAL SPEEDWAY CORP			18,000.00	512,870.34	606,960.00
INTERPUBLIC GROUP CO INC			35,700.00	359,874.64	831,096.00
JANUS CAP GROUP INC COM			46,000.00	466,426.56	648,140.00
JONES LANG LASALLE			3,700.00	271,511.30	591,482.00
MLP KKR & CO LP			47,700.00	731,369.68	743,643.00
KENNAMETAL INC			34,100.00	1,222,729.07	654,720.00
LAB CORP AMER HLDGS			6,000.00	596,560.25	741,840.00
MSG NETWORK INC			19,900.00	345,800.33	413,920.00
MTS SYS CORP COM			7,277.00	459,261.96	461,434.57
MADISON SQUARE GARDEN CO			1,700.00	116,190.39	275,060.00
MATTEL INC COM			22,800.00	543,701.32	619,476.00
MCCORMICK & CO INC			2,500.00	94,337.45	213,900.00
MEDIA GEN INC			30,400.00	339,506.54	490,960.00
MEREDITH CORP			13,500.00	486,739.70	583,875.00
MOHAWK INDS INC COM			3,000.00	167,469.67	568,170.00
NEWELL RUBBERMAID			4,800.00	84,273.19	211,584.00
NORDSTROM INC COM			3,100.00	64,172.98	154,411.00
SIMPSON MFG INC			16,400.00	489,895.67	560,060.00
SMUCKER JM CO COM NEW			6,500.00	609,935.23	801,710.00
SNAP-ON INC COM			3,100.00	222,799.45	531,433.00
SOTHEBYS HOLDINGS INC.			8,700.00	312,882.56	224,112.00
TEGNA INC			34,300.00	595,336.78	875,336.00
WESTERN UNION CO.			22,900.00	354,762.39	410,139.00
LAZARD LTD CL A			20,400.00	738,289.10	918,204.00
ROYAL CARIBBEAN CRUISES			7,000.00	205,640.61	708,470.00
NTC INST FUNDS-GOVT SELECT	0.01		901,759.39	<u>901,759.39</u>	<u>901,759.39</u>
Account Totals				17,415,170.33	21,086,760.96
<b>Attucks - Stoneridge</b>					
AFLAC INC COM			600.00	37,002.00	35,940.00
AT&T INC COM			2,318.00	80,810.28	79,762.38
AFFILIATED MANAGERS GROUP INC			382.00	82,233.91	61,028.32
AKAMAI TECHNOLOGIES INC			1,496.00	87,637.41	78,734.48
ALCOA INC			1,512.00	20,123.23	14,923.44
ALLSTATE CORP COM			980.00	60,524.80	60,848.20
ALLY FINL INC			4,519.00	101,041.22	84,234.16
ALPHABET INC CL C			80.00	45,573.87	60,710.40
ALPHABET INC CL A			90.00	54,419.86	70,020.90
AMGEN INC COM			185.00	31,573.38	30,031.05
ANADARKO PETRO CORP			1,888.00	105,185.64	91,719.04
APACHE CORP COM			1,953.00	94,872.75	86,849.91
APPLE INC COM STK			1,316.00	136,736.61	138,522.16
APPLIED MATERIALS INC COM			4,263.00	88,161.50	79,590.21

Account or Security	Coupon	Maturity Date	Quantity	Cost Value	Market Value
<b>Endowment Pool Continued</b>					
ASSURANT INC COM			185.00	12,363.55	14,899.90
BANK OF AMERICA CORP			5,380.00	87,102.20	90,545.40
CIGNA CORPORATION			382.00	56,806.66	55,898.06
CVS HEALTH CORP COM			2,010.00	184,296.58	196,517.70
CAP 1 FNCL COM			644.00	52,403.70	46,483.92
CARNIVAL CORP COM PAIRED			1,370.00	67,807.69	74,637.60
CHESAPEAKE ENERGY CORP COM			4,878.00	89,670.79	21,951.00
CITIGROUP INC			2,234.00	114,961.03	115,609.50
CITIZENS FINL GROUP INC			1,510.00	36,190.52	39,546.90
CONS EDISON INC COM			595.00	34,782.73	38,240.65
CUMMINS INC			610.00	58,599.12	53,686.10
DEVON ENERGY CORP			2,555.00	125,079.90	81,760.00
DIAMOND OFFSHORE DRILLING			654.00	14,479.43	13,799.40
WALT DISNEY CO			554.00	61,115.17	58,214.32
DISCOVERY COMM. SER C			3,875.00	134,466.73	97,727.50
EMC CORP COM			703.00	19,901.14	18,053.04
EOG RESOURCES INC COM			1,070.00	109,532.65	75,745.30
ERICSSON			1,690.00	20,950.14	16,240.90
EXELON CORP COM			3,534.00	117,599.75	98,139.18
5TH 3RD BANCORP			1,060.00	21,772.40	21,306.00
FLUOR CORP NEW COM			380.00	28,040.20	17,943.60
GAP INC			910.00	29,715.77	22,477.00
GENERAL ELECTRIC CO			2,905.00	75,398.14	90,490.75
GEN MTRS CO COM			1,718.00	59,086.12	58,429.18
HP INC COM			1,031.00	12,837.32	12,207.04
HALLIBURTON CO COM			387.00	15,045.52	13,173.48
HARTFORD FINL SVCS GROUP INC			1,312.00	55,920.13	57,019.52
HEWLETT PACKARD ENTERPRISE CO COM			1,428.00	19,544.41	21,705.60
HILTON WORLDWIDE HLDGS INC			1,743.00	42,230.41	37,300.20
HUNTINGTON BANCSHARES INC			3,160.00	31,378.80	34,949.60
INTERNATIONAL BUSINESS MACH			605.00	88,301.97	83,260.10
JPMORGAN CHASE & CO COM			2,566.00	152,753.98	169,432.98
JACOBS ENGR GROUP INC			403.00	17,846.69	16,905.85
KS CY SOUTHN			355.00	26,958.94	26,507.85
KEYCORP NEW COM			5,560.00	76,172.00	73,336.40
KOHL'S CORP COM			3,455.00	186,116.33	164,561.65
LOCKHEED MARTIN CORP			131.00	25,364.15	28,446.65
MACYS INC COM STK			476.00	31,023.16	16,650.48
MAGNA INTL INC			637.00	30,843.67	25,836.72
MICROSOFT CORP COM			1,861.00	85,991.55	103,248.28
MICRON TECH INC COM			6,185.00	102,972.89	87,579.60
MOSAIC CO			902.00	26,186.63	24,886.18
NETAPP INC			1,367.00	44,903.88	36,266.51
NUCOR CORP			1,819.00	82,023.05	73,305.70
PVH CORP COM USD1			974.00	86,652.35	71,735.10
PACCAR INC			785.00	48,895.96	37,209.00
PAYPAL HLDGS INC			1,791.00	63,718.13	64,834.20
PHILIP MORRIS INTL			510.00	41,453.97	44,834.10
QUALCOMM INC COM			1,240.00	70,158.98	61,981.40
QUANTA SVCS INC COM			2,010.00	54,226.74	40,702.50
REGIONS FINL CORP NEW COM			4,939.00	46,782.06	47,414.40
RYDER SYS INC COM			398.00	36,138.40	22,618.34
ST JUDE MED INC COM			1,468.00	96,052.31	90,678.36
SALESFORCE COM INC COM			153.00	11,078.99	11,995.20
SCRIPPS NETWORKS INT			660.00	52,740.60	36,438.60
SEALED AIR CORP			557.00	18,159.04	24,842.20
SMITH&NEPHEW PLC ADR			2,234.00	75,585.12	79,530.40
SOUTHWESTERN ENERGY CO			6,159.00	67,103.52	43,790.49
SUN LIFE FINANCIAL INC.			606.00	22,506.84	18,907.20
SUN TR BANKS INC COM			910.00	35,047.59	38,984.40
SYMANTEC CORP COM			2,871.00	57,849.92	60,291.00

Account or Security	Coupon	Maturity Date	Quantity	Cost Value	Market Value
<b>Endowment Pool Continued</b>					
TARGET CORP COM STK			1,949.00	145,880.81	141,516.89
TERADATA CORP DEL COM STK			1,023.00	29,951.13	27,027.66
UNION PAC CORP COM			391.00	35,875.01	30,576.20
UNITED RENTALS INC			796.00	56,637.49	57,741.84
UNITED TECHNOLOGIES CORP			840.00	89,840.43	80,698.80
URBAN OUTFITTERS INC			1,347.00	35,847.29	30,644.25
VALEANT PHARMACEUTICALS INTL			827.00	90,876.11	84,064.55
VERIZON COMMUNICATIONS COM			641.00	32,104.49	29,627.02
VULCON MATERIALS CO			323.00	28,182.69	30,675.31
WALGREEN CO COM			291.00	24,654.22	24,780.11
WELLS FARGO & CO			3,362.00	173,732.53	182,758.32
WHIRLPOOL CORP COM			200.00	29,648.20	29,374.00
WHOLE FOODS MKT INC COM			6,174.00	223,388.84	206,829.00
XEROX CORP COM			5,323.00	53,464.04	56,583.49
YAHOO INC			3,494.00	106,855.79	116,210.44
ZIMMER HOLDINGS INC			585.00	64,947.77	60,015.15
ENDO INTL LTD			530.00	27,892.66	32,446.60
INGERSOLL-RAND PLC COM			255.00	15,815.10	14,098.95
MALLINCKRODT PLC			406.00	30,854.10	30,299.78
SEAGATE TECHNOLOGY PLC			2,867.00	113,281.21	105,104.22
PENTAIR PLC COM STK			308.00	20,984.04	15,255.24
SIGNET JEWELERS LTD			176.00	20,617.59	21,769.44
ACE LTD COM STK			280.00	29,878.80	32,718.00
LYONDELLBASELL IND			178.00	15,748.35	15,468.20
MYLAN INC			4,440.00	245,859.33	240,070.80
NTC INST FUNDS-GOVT SELECT	0.01		27,129.63	27,129.63	27,129.63
Account Totals				6,446,532.22	6,018,108.72
<b>Attucks - Decatur</b>					
ACTIVISION BLIZZARD INC			3,450.00	80,087.31	133,549.50
ADOBE SYS INC COM			1,175.00	84,855.56	110,379.50
ALASKA AIR GROUP INC COM			1,475.00	114,110.93	118,752.25
ALPHABET INC CL A			225.00	160,350.77	175,052.25
AMAZON COM INC			225.00	110,088.16	152,075.25
AMGEN INC COM			750.00	112,149.32	121,747.50
ANTHEM INC			775.00	92,412.84	108,066.00
APPLE INC COM STK			2,275.00	284,594.14	239,466.50
BECTON DICKINSON & CO			825.00	115,756.35	127,124.25
BIOGEN IDEC INC			375.00	117,639.86	114,881.25
BOEING CO COM			1,300.00	168,153.17	187,967.00
BOSTON SCIENTIFIC CORP			6,650.00	94,820.94	122,626.00
CELGENE CORP COM			925.00	114,612.96	110,778.00
CERNER CORP			1,775.00	116,017.37	106,801.75
COGNIZANT TECH SOLUTIONS			875.00	39,435.73	52,517.50
CONSTELLATION BRANDS INC			1,000.00	92,864.75	142,440.00
COSTCO WHOLESALE CORP			800.00	119,748.40	129,200.00
DANAHER CORP COM			1,350.00	116,351.51	125,388.00
WALT DISNEY CO			1,675.00	190,526.68	176,009.00
DOW CHEMICAL CO COM			2,575.00	120,631.80	132,561.00
DR PEPPER SNAPPLE GROUP INC			1,600.00	101,314.24	149,120.00
FACEBOOK INC CL A			1,350.00	106,560.09	141,291.00
FIDELITY NATL INFO SVCS			1,850.00	105,723.25	112,110.00
GEN MTRS CO COM			1,700.00	59,117.84	57,817.00
GENUINE PARTS CO COM			675.00	59,778.40	57,975.75
HOME DEPOT INC			1,050.00	118,258.59	138,862.50
HORMEL FOODS CORP			2,100.00	115,266.24	166,068.00
JOHNSON CTL INC COM			1,975.00	96,895.28	77,992.75
ESTEE LAUDER CO INC			1,375.00	119,502.35	121,082.50
MASTERCARD INC CL A			1,225.00	92,949.92	119,266.00
MCGRAW HILL FINANCIAL INC			1,125.00	118,736.98	110,902.50

Account or Security	Coupon	Maturity Date	Quantity	Cost Value	Market Value
<b>Endowment Pool Continued</b>					
MICROSOFT CORP COM			2,150.00	119,007.23	119,282.00
NETFLIX INC			550.00	57,307.91	62,909.00
PNC FINANCIAL SERVICES GROUP			1,250.00	109,567.85	119,137.50
PAYPAL HLDGS INC			3,200.00	118,123.52	115,840.00
PFIZER INC COM			3,575.00	123,701.02	115,401.00
PHILLIPS 66 COM			650.00	60,740.03	53,170.00
PRINCIPAL FINL GROUP INC COM STK			1,775.00	96,502.59	79,839.50
PRUDENTIAL FINL INC			1,325.00	120,584.41	107,868.25
ROSS STORES INC COM			3,500.00	180,471.39	188,335.00
ST JUDE MED INC COM			1,775.00	115,776.98	109,641.75
SKYWORKS SOLUTIONS INC COM			975.00	81,146.42	74,909.25
S.W. AIRL CO COM			2,975.00	118,822.39	128,103.50
TESORO CORP			575.00	56,312.11	60,587.75
TEXAS INSTRUMENTS INC COM			2,100.00	107,788.58	115,101.00
UNITED PARCEL SVC INC CL B			1,150.00	118,373.64	110,664.50
V F CORP COM			1,575.00	101,612.23	98,043.75
VENTAS INC REIT			1,675.00	93,125.61	94,520.25
WALGREEN CO COM			1,450.00	115,929.78	123,474.75
NTC INST FUNDS-GOVT SELECT	0.01		69,260.62	69,260.62	69,260.62
Account Totals				5,503,466.04	5,885,959.87
<b>Attucks - Apex</b>					
ALPHABET INC CL C			205.00	117,854.94	155,570.40
ALPHABET INC CL A			205.00	120,509.25	159,492.05
APPLE INC COM STK			2,687.00	277,881.22	282,833.62
AUTOZONE INC COM			146.00	83,274.88	108,318.86
BANK OF AMERICA CORP			7,924.00	129,936.91	133,360.92
BANK NEW YORK MELLON			3,915.00	154,722.37	161,376.30
BRISTOL MYERS SQUIBB CO			1,292.00	91,414.04	88,876.68
CELGENE CORP COM			1,065.00	101,499.82	127,544.40
COMCAST CORP NEW-CL A			1,786.00	97,175.72	100,783.98
CONSTELLATION BRANDS INC			665.00	87,853.89	94,722.60
COSTCO WHOLESALE CORP			1,114.00	153,367.60	179,911.00
DANAHER CORP COM			1,000.00	76,670.00	92,880.00
EOG RESOURCES INC COM			1,119.00	121,468.89	79,214.01
EDWARDS LIFESCIENCES CORP			1,854.00	90,317.61	146,428.92
ELECTR ARTS COM			1,267.00	53,578.32	87,068.24
EXPEDIA INC			966.00	82,936.51	120,073.80
EXPRESS SCRIPTS HLDG CO			1,463.00	107,504.46	127,880.83
FACEBOOK INC CL A			1,381.00	105,425.18	144,535.46
FOOT LOCKER INC			1,511.00	82,839.97	98,350.99
GILEAD SCIENCES INC			1,392.00	151,847.71	140,856.48
HASBRO INC COM			1,203.00	88,663.99	81,034.08
INTERCONTINENTAL EXCHANGE INC			373.00	84,438.92	95,584.98
JPMORGAN CHASE & CO COM			1,284.00	76,430.88	84,782.52
JOHNSON & JOHNSON			1,015.00	104,731.97	104,260.80
KROGER CO COM			2,541.00	86,990.24	106,290.03
ELI LILLY & CO			1,335.00	85,039.50	112,487.10
LOCKHEED MARTIN CORP			431.00	86,554.53	93,591.65
LOWES COS INC			1,670.00	96,968.89	126,986.80
MICROSOFT CORP COM			5,715.00	257,086.40	317,068.20
NORDSTROM INC COM			1,524.00	105,823.37	75,910.44
NVIDIA CORP			3,462.00	88,246.03	114,107.52
PPG IND INC COM			896.00	92,017.09	88,542.72
THE PRICELINE GROUP INC			69.00	86,377.65	87,971.55
RALPH LAUREN CORP			488.00	58,222.59	54,402.24
RAYTHEON CO USD0.01			802.00	87,985.09	99,873.06
RED HAT INC			1,255.00	86,925.19	103,926.55
REGENERON PHARMACEUTICALS INC			280.00	117,537.75	152,003.60
ROBERT HALF INTL INC COM			1,795.00	90,862.36	84,616.30

Account or Security	Coupon	Maturity Date	Quantity	Cost Value	Market Value
<b>Endowment Pool Continued</b>					
ROCKWELL AUTOMATION			807.00	94,531.73	82,806.27
STARBUCKS CORP			1,513.00	91,350.40	90,825.39
TJX COS INC			1,839.00	111,046.00	130,403.49
3M CO COM			700.00	101,059.70	105,448.00
TOTAL SYS SVCS INC			2,378.00	74,752.19	118,424.40
UNION PAC CORP COM			715.00	76,052.76	55,913.00
V F CORP COM			1,581.00	118,600.29	98,417.25
VISA INC COM CL A STK			2,788.00	149,618.99	216,209.40
WALGREEN CO COM			985.00	86,599.33	83,877.68
WELLS FARGO & CO			2,834.00	145,838.21	154,056.24
CORE LABORATORIES NV NLG0.03			485.00	76,589.75	52,738.90
NTC INST FUNDS-GOVT SELECT	0.01		190,190.95	190,190.95	190,190.95
Account Totals				5,385,212.03	5,992,830.65
<b>Attucks - Paradigm</b>					
AES CORP COM			5,100.00	73,593.55	48,807.00
ACTIVISION BLIZZARD INC			1,600.00	62,667.36	61,936.00
ADOBE SYS INC COM			100.00	9,231.77	9,394.00
ALLSCRIPTS HEALTHCARE SOLUTIONS			700.00	9,980.32	10,766.00
ALLSTATE CORP COM			1,200.00	74,079.84	74,508.00
ALPHABET INC CL C			100.00	75,114.64	75,888.00
ALTRIA GROUP INC COM			1,200.00	59,217.00	69,852.00
AMAZON COM INC			100.00	66,623.74	67,589.00
AMER FINL GROUP			100.00	7,091.21	7,208.00
AMERICAN TOWER CORP			200.00	19,542.20	19,390.00
AMERIPRISE FINL INC COM			600.00	75,904.35	63,852.00
AMGEN INC COM			100.00	13,899.85	16,233.00
APPLE INC COM STK			600.00	62,218.07	63,156.00
APPLIED MATERIALS INC COM			500.00	11,013.91	9,335.00
ASSURANT INC COM			200.00	14,699.66	16,108.00
AVNET			300.00	13,077.21	12,852.00
BOK FINL CORP COM NEW			200.00	12,641.03	11,958.00
BK HAW CORP COM			100.00	6,138.98	6,290.00
BANKUNITED INC			300.00	8,886.72	10,818.00
CR BARD			100.00	19,139.89	18,944.00
BAXTER INTL INC			1,300.00	51,128.86	49,595.00
BECTON DICKINSON & CO			400.00	59,209.20	61,636.00
BLACKROCK INC COM STK			300.00	103,846.37	102,156.00
BOEING CO COM			400.00	56,411.48	57,836.00
BSTN PPTYS INC			100.00	12,826.22	12,754.00
BRISTOL MYERS SQUIBB CO			900.00	55,477.62	61,911.00
CBS CORP			200.00	10,600.14	9,426.00
CBOE HOLDINGS INC COM			200.00	10,683.10	12,980.00
CBRE GROUP INC			300.00	11,268.84	10,374.00
CIT GROUP INC			1,600.00	73,537.76	63,520.00
CVS HEALTH CORP COM			700.00	68,972.01	68,439.00
CABOT OIL & GAS CORP COM			600.00	9,922.02	10,614.00
CAMPBELL SOUP CO			200.00	8,926.46	10,510.00
CITIZENS FINL GROUP INC			2,600.00	67,212.60	68,094.00
CLOROX CO COM			400.00	35,441.72	50,732.00
COCA COLA CO COM			200.00	8,579.34	8,592.00
COLGATE-PALMOLIVE CO			300.00	21,222.96	19,986.00
COMCAST CORP NEW-CL A			1,300.00	71,432.82	73,359.00
COMM BANCSHARES INC COM			630.00	25,764.54	26,800.20
COSTCO WHOLESALE CORP			200.00	28,862.24	32,300.00
CROWN CASTLE INTL CORP			300.00	23,823.55	25,935.00
CROWN HLDGS INC COM			200.00	9,815.18	10,140.00
CULLEN / FROST BANKERS INC COM			800.00	61,303.29	48,000.00
DSW INC CL A CL A			400.00	9,571.28	9,544.00
DIGITAL RLTY TR INC COM			100.00	6,548.00	7,562.00

Account or Security	Coupon	Maturity Date	Quantity	Cost Value	Market Value
<b>Endowment Pool Continued</b>					
WALT DISNEY CO			600.00	56,877.72	63,048.00
DISCOVER FINL SVCS COM STK			600.00	37,133.43	32,172.00
EOG RESOURCES INC COM			900.00	88,021.01	63,711.00
EQT CORP COM			800.00	64,620.00	41,704.00
EAST WEST BANCORP INC COM			1,600.00	66,035.04	66,496.00
EDGEWELL PERS CARE CO			700.00	34,398.14	54,859.00
EDISON INTL			1,300.00	76,849.77	76,973.00
EMERSON ELECTRIC CO COM			1,400.00	86,466.38	66,962.00
ENERGIZER HLDGS INC			500.00	45,151.26	17,030.00
ENTERGY CORP NEW COM			1,000.00	76,651.78	68,360.00
EQUIFAX INC COM			100.00	11,093.03	11,137.00
EXPRESS SCRIPTS HLDG CO			800.00	66,427.28	69,928.00
FACEBOOK INC CL A			100.00	9,488.00	10,466.00
5TH 3RD BANCORP			3,300.00	67,347.31	66,330.00
FLUOR CORP NEW COM			1,300.00	75,874.69	61,386.00
FRKLN RES INC COM			1,300.00	65,733.50	47,866.00
GENERAL MILLS INC COM			1,100.00	63,451.85	63,426.00
GILEAD SCIENCES INC			500.00	51,554.58	50,595.00
GREAT WESTN BANCORP INC			300.00	8,852.85	8,706.00
HARRIS CORP COM			100.00	8,595.95	8,690.00
HASBRO INC COM			200.00	12,664.08	13,472.00
HOME DEPOT INC			500.00	55,144.73	66,125.00
HONEYWELL INTL INC			600.00	61,811.58	62,142.00
HUNTINGTON BANCSHARES INC			6,300.00	63,177.31	69,678.00
ILL TOOL WKS INC COM			700.00	64,638.21	64,876.00
INTL PAPER CO COM			300.00	13,443.94	11,310.00
INVESTORS BANCORP INC			800.00	9,793.92	9,952.00
IRON MTN INC NEW COM			2,000.00	74,671.96	54,020.00
JUNIPER NETWORKS INC			2,500.00	68,756.25	69,000.00
KELLOGG CO COM USD0.25			800.00	51,332.91	57,816.00
KEYCORP NEW COM			4,300.00	58,700.35	56,717.00
KIMBERLY-CLARK CORP COM			600.00	62,320.81	76,380.00
KOHL'S CORP COM			700.00	42,175.36	33,341.00
KROGER CO COM			1,500.00	57,786.63	62,745.00
L-3 COMMUNICATIONS HLDG CORP			100.00	11,018.20	11,951.00
LAM RESH CORP			800.00	65,410.23	63,536.00
LEAR CORP COM NEW COM NEW			500.00	50,926.65	61,415.00
LIBERTY PPTY TR SH BEN INT			300.00	9,434.70	9,315.00
ELI LILLY & CO			700.00	44,883.08	58,982.00
LOCKHEED MARTIN CORP			100.00	20,245.00	21,715.00
LOWES COS INC			200.00	13,453.68	15,208.00
MARATHON OIL CORP COM			4,100.00	120,138.62	51,619.00
MARATHON PETE CORP COM			1,500.00	69,224.04	77,760.00
MARSH & MCLENNAN CO'S INC			1,300.00	69,297.00	72,085.00
MASTERCARD INC CL A			600.00	58,288.14	58,416.00
MAXIM INTEGRATED PRODS			700.00	24,178.49	26,600.00
MC DONALDS CORP COM			500.00	47,412.14	59,070.00
MCGRAW HILL FINANCIAL INC			100.00	8,140.00	9,858.00
MCKESSON CORP			100.00	22,556.44	19,723.00
METLIFE INC COM STK USD0.01			1,800.00	99,978.98	86,778.00
MICROSOFT CORP COM			2,700.00	129,905.79	149,796.00
MONSANTO CO NEW COM			100.00	9,667.73	9,852.00
NRG ENERGY INC COM NEW			900.00	9,925.65	10,593.00
NASDAQ OMX GROUP			1,200.00	52,192.56	69,804.00
NATIONAL BK HLDGS CORP			3,000.00	60,031.29	64,110.00
NEWELL RUBBERMAID			1,300.00	43,861.09	57,304.00
NIKE INC			800.00	52,170.84	50,000.00
NORTHROP GRUMMAN CORP COM			200.00	25,650.66	37,762.00
OCCIDENTAL PETROLEUM CORP			100.00	6,718.92	6,761.00
ORACLE CORP COM			1,000.00	38,519.74	36,530.00
PPG IND INC COM			700.00	68,535.74	69,174.00

Account or Security	Coupon	Maturity Date	Quantity	Cost Value	Market Value
<b>Endowment Pool Continued</b>					
PACCAR INC			1,100.00	74,002.41	52,140.00
PARKER-HANNIFIN CORP			100.00	9,508.72	9,698.00
PAYCHEX INC COM			200.00	10,308.98	10,578.00
PEPSICO INC COM			600.00	57,669.96	59,952.00
PHILIP MORRIS INTL			500.00	43,340.20	43,955.00
PRAXAIR INC COM			100.00	11,271.01	10,240.00
PUB STORAGE COM			300.00	52,660.50	74,310.00
RANGE RES CORP			400.00	8,723.28	9,844.00
RAYONIER INC REIT			400.00	8,996.20	8,880.00
REPUBLIC SVCS INC COM			600.00	23,513.64	26,394.00
ROCKWELL COLLINS INC			100.00	8,370.73	9,230.00
ST JUDE MED INC COM			1,100.00	67,150.27	67,947.00
SIGNATURE BK NY			100.00	15,078.91	15,337.00
SIMON PROPERTY GROUP INC			300.00	56,328.87	58,332.00
SNAP-ON INC COM			100.00	16,895.71	17,143.00
S.W. AIRL CO COM			1,500.00	49,749.14	64,590.00
SOUTHWESTERN ENERGY CO			2,900.00	70,799.55	20,619.00
STARBUCKS CORP			600.00	35,768.76	36,018.00
STRYKER CORP			300.00	28,539.06	27,882.00
TESORO CORP			700.00	60,470.15	73,759.00
TEXAS INSTRUMENTS INC COM			1,100.00	59,941.16	60,291.00
3M CO COM			400.00	57,502.76	60,256.00
TRAVELERS COS			700.00	66,394.16	79,002.00
TYSON FOODS INC			200.00	7,645.60	10,666.00
UNION PAC CORP COM			800.00	72,253.82	62,560.00
UNITED PARCEL SVC INC CL B			600.00	58,336.86	57,738.00
UNITEDHEALTH GROUP INC			600.00	70,086.66	70,584.00
UNUM GROUP			600.00	21,464.04	19,974.00
VALERO ENERGY CORP			1,200.00	65,098.32	84,852.00
VERIZON COMMUNICATIONS COM			1,600.00	77,519.43	73,952.00
VISA INC COM CL A STK			800.00	59,550.96	62,040.00
VOYA FINL INC			1,900.00	69,941.09	70,129.00
WESTN REFNG INC			300.00	11,043.87	10,686.00
ZOETIS INC CL 'A'			1,300.00	59,016.90	62,296.00
NTC INST FUNDS-GOVT SELECT	0.01		90,610.03	90,610.03	90,610.03
Account Totals				6,141,507.62	6,083,299.23
<b>Attucks - Lombardia</b>					
ACCO BRANDS CORP COM			7,320.00	56,951.71	52,191.60
AIR METHODS CORP			1,439.00	58,742.88	60,337.27
AIR TRANS SVCS GROUP INC			4,415.00	37,025.97	44,503.20
ALLETE INC			3,042.00	159,507.48	154,624.86
AMERICAN EQUITY INVT LIFE HLDG			2,677.00	67,541.08	64,328.31
ANIKA THERAPEUTICS INC			702.00	27,156.36	26,788.32
ANIXTER INTL INC COM			784.00	64,819.79	47,345.76
ARES CAP CORP			7,930.00	134,928.09	113,002.50
ATWOOD OCEANICS INC COM			2,744.00	105,029.82	28,071.12
BANC CALF INC			1,491.00	21,735.30	21,798.42
BANKUNITED INC			3,752.00	115,872.52	135,297.12
BBCN BANCORP INC			4,539.00	66,672.16	78,161.58
BLACK BOX CORP DEL COM			2,019.00	47,790.54	19,241.07
CBIZ INC COM			2,702.00	23,472.82	26,641.72
CTS CORP COM			1,793.00	32,044.32	31,628.52
CLEARWATER PAPER CORP COM			901.00	47,800.54	41,022.53
DSW INC CL A CL A			2,466.00	76,357.07	58,838.76
DELUXE CORP COM			993.00	59,184.24	54,158.22
DONNELLEY R R & SONS CO			5,985.00	100,348.83	88,099.20
EAST WEST BANCORP INC COM			1,987.00	71,718.51	82,579.72
ENCORE CAP GROUP INC COM			3,425.00	146,006.45	99,599.00
ENERSYS COM			570.00	34,764.71	31,880.10



Account or Security	Coupon	Maturity Date	Quantity	Cost Value	Market Value
<b>Endowment Pool Continued</b>					
EVERCORE PARTNERS INC			485.00	25,412.25	26,223.95
EXPRESS INC			3,542.00	61,227.17	61,205.76
F N B CORP PA COM			770.00	9,627.54	10,271.80
FIFTH ST FIN CORP			4,597.00	42,907.78	29,328.86
FINISH LINE INC CL A			2,195.00	38,589.13	39,685.60
1ST POTOMAC RLTY TR COM			3,215.00	42,293.85	36,651.00
FIRSTMERIT CORP COM			6,313.00	111,334.44	117,737.45
FRANKLIN ELEC INC COM			706.00	25,400.60	19,083.18
GAIN CAP HLDGS INC COM			6,522.00	47,200.27	52,893.42
GENESCO INC COM			547.00	42,183.75	31,086.01
GREIF INC.			1,536.00	65,221.28	47,324.16
HALYARD HEALTH INC			1,739.00	50,582.33	58,099.99
HANCOCK HLDG CO COM			2,710.00	85,749.56	68,210.70
HEALTHSOUTH CORP			896.00	31,143.52	31,189.76
HERSHA HOSPITALITY TR PRIORITY			4,150.00	112,682.65	90,304.00
HIBBETT SPORTS INC			2,582.00	81,581.08	78,079.68
ISTAR FINL INC COM			9,019.00	127,887.36	105,792.87
ICONIX BRAND GROUP INC COM			316.00	9,196.90	2,158.28
INGRAM MICRO INC CL A			2,600.00	71,351.44	78,988.00
JANUS CAP GROUP INC COM			3,820.00	55,538.64	53,823.80
KAISER ALUM CORP			352.00	28,237.61	29,448.32
KNOWLES CORP COM			4,681.00	86,810.03	62,397.73
KOPPERS HLDGS INC COM			1,502.00	46,990.48	27,411.50
KORN / FERRY INTL COM NEW			1,541.00	47,176.71	51,130.38
LANNETT INC COM			275.00	14,324.49	11,033.00
LASALLE HOTEL PPTYS			4,765.00	168,557.43	119,887.40
LUMBER LIQUIDATORS HLDGS INC			1,397.00	29,025.11	24,251.92
MEDICAL PPTYS TR INC COM REIT			6,754.00	93,197.11	77,738.54
NEW MTN FIN CORP			3,116.00	47,116.67	40,570.32
NEW SR INVT GROUP INC			3,095.00	49,242.34	30,516.70
NU SKIN ENTERPRISES INC			1,275.00	58,179.99	48,309.75
OSHKOSH CORP			1,231.00	51,114.45	48,058.24
OUTERWALL INC			1,642.00	99,253.00	59,998.68
PARK ELECTROCHEMICAL CORP			1,877.00	52,620.94	28,267.62
PKWY PPTYS INC REIT			6,852.00	117,436.01	107,096.76
PHARMERICA CORP			350.00	9,418.29	12,250.00
PITNEY BOWES INC COM			4,449.00	95,821.57	91,871.85
PLEXUS CORP COM			371.00	15,041.72	12,955.32
PORTLAND GENERAL ELECTRIC			3,766.00	130,178.52	136,969.42
RAMCO-GERSHENSON			2,259.00	38,302.45	37,521.99
RENT A CTR INC NEW COM			3,643.00	91,414.72	54,535.71
RUTHS HOSPITALITY GROUP INC			1,379.00	15,579.94	21,953.68
SANDERSON FARMS INC			529.00	40,729.20	41,008.08
SCANSOURCE INC COM			1,816.00	70,261.51	58,511.52
SELECT COMFORT CORP			1,821.00	44,582.02	38,987.61
SONIC AUTOMOTIVE INC CL A			2,964.00	75,136.63	67,460.64
SONOCO PROD CO COM			1,424.00	58,989.98	58,198.88
SPARTANNASH CO COM NPV			1,419.00	30,655.65	30,707.16
STEWART INFORMATION SVCS CORP			1,284.00	41,400.66	47,931.72
STIFEL FINL CORP COM			1,189.00	56,564.38	50,366.04
STONE ENERGY CORP			2,392.00	32,209.31	10,261.68
SUPER MICRO COMPUTER INC			1,038.00	25,941.23	25,441.38
TERADYNE INC COM			3,364.00	66,675.74	69,533.88
TETRA TECH INC NEW COM			3,294.00	84,464.92	85,709.88
THOR INDS INC COM STK			1,142.00	64,003.13	64,123.30
TIDEWATER INC COM			3,087.00	107,356.15	21,485.52
TRIMAS CORP COM NEW COM NEW			3,705.00	84,769.55	69,098.25
TRIUMPH GROUP INC NEW COM			2,133.00	120,191.95	84,786.75
VIRTUS INVT PARTNERS INC			178.00	19,338.54	20,907.88
VISHAY INTERTECHNOLOGY INC			5,625.00	81,446.86	67,781.25
WADDELL & REED FINL INC			1,710.00	77,654.89	49,008.60

Account or Security	Coupon	Maturity Date	Quantity	Cost Value	Market Value
<b>Endowment Pool Continued</b>					
WOODWARD INC COM			2,908.00	143,222.67	144,411.28
ZUMIEZ INC			2,947.00	56,948.10	44,558.64
VALIDUS HOLDING LTD			1,452.00	57,421.45	67,213.08
NTC INST FUNDS-GOVT SELECT	0.01		245,581.43	245,581.43	245,581.43
Account Totals				5,763,168.26	4,995,526.45
<b>Attucks - Nicholas Investment Partners</b>					
ABIOMED INC			414.00	38,043.70	37,375.92
ACADIA HEALTHCARE CO			544.00	41,047.70	33,978.24
ACTIVISION BLIZZARD INC			2,116.00	52,770.84	81,910.36
ACUITY BRANDS INC COM			293.00	50,329.84	68,503.40
AFFILIATED MANAGERS GROUP INC			252.00	54,018.30	40,259.52
ALLIANCE DATA SYS CORP COM			186.00	48,626.61	51,442.02
ALLSTATE CORP COM			821.00	51,183.52	50,975.89
ALNYLAM PHARMACEUTICALS INC			366.00	37,619.97	34,455.24
ANACOR PHARMACEUTICALS INC			231.00	30,363.86	26,096.07
ARAMARK COM			1,086.00	35,315.20	35,023.50
ASPEN TECHNOLOGY INC COM			1,174.00	51,625.20	44,330.24
AUTODESK INC			606.00	37,592.24	36,923.58
AUTOZONE INC COM			89.00	60,873.08	66,029.99
BAXALTA INC			622.00	24,532.55	24,276.66
BIOMARIN PHARMACEUTICAL INC			235.00	24,581.88	24,618.60
BLACKHAWK NETWORK HLDGS INC			1,241.00	54,000.04	54,864.61
BLUEBIRD BIO INC			122.00	14,439.45	7,834.84
BOOZ ALLEN HAMILTON HLDG			1,279.00	37,330.05	39,457.15
BRUNSWICK CORP			1,068.00	55,712.61	53,944.68
CANADIAN PAC RY LTD			321.00	48,853.78	40,959.60
CARTER INC			575.00	47,452.99	51,192.25
CHARTER COMMUNICATIONS INC			303.00	48,100.10	55,479.30
CONCHO RES INC COM STK			566.00	62,469.09	52,558.76
CONTINENTAL RES INC COM			1,690.00	61,762.95	38,836.20
D R HORTON INC			1,970.00	61,934.34	63,099.10
DELTA AIR LINES			1,315.00	53,879.66	66,657.35
DEXCOM INC			590.00	48,040.08	48,321.00
DR PEPPER SNAPPLE GROUP INC			830.00	71,989.92	77,356.00
EDWARDS LIFESCIENCES CORP			614.00	44,139.37	48,493.72
EQUINIX INC			220.00	64,835.14	66,528.00
EXPEDIA INC			521.00	67,141.39	64,760.30
FIDELITY NATL FIN INC			1,814.00	67,449.42	62,891.38
FITBIT INC			1,805.00	62,295.64	53,409.95
FLEETCOR TECHNOLOGIES INC			331.00	51,571.52	47,309.83
GRAPHIC PACKAGING HLDG			4,665.00	58,862.92	59,851.95
GUIDEWIRE SOFTWARE INC			708.00	34,370.90	42,593.28
HANESBRANDS INC COM STK			1,748.00	45,286.09	51,443.64
HARRIS CORP COM			454.00	38,085.02	39,452.60
HOLOGIC INC			1,291.00	49,712.42	49,948.79
HOWARD HUGHES CORP			439.00	69,219.58	49,677.24
HUNT J B TRANS SVCS INC			813.00	67,459.44	59,641.68
ILLUMINA INC COM			148.00	27,448.36	28,407.86
INCYTE CORP COM			569.00	35,853.46	61,708.05
JACK IN THE BOX INC			700.00	61,421.58	53,697.00
KROGER CO COM			1,848.00	65,908.18	77,301.84
L BRANDS INC COM			638.00	48,999.90	61,133.16
LAM RESH CORP			365.00	29,305.73	28,988.30
LIBERTY MEDIA CORP CL A CL A			995.00	38,096.57	39,053.75
MGM RESORTS INTERNATIONAL			2,527.00	59,756.98	57,413.44
MANHATTAN ASSOCS INC			781.00	51,015.19	51,678.77
MICHAELS COS INC			1,775.00	50,095.10	39,245.25
MOHAWK INDS INC COM			394.00	76,831.90	74,619.66
MONSTER BEVERAGE CORP			489.00	65,506.48	72,841.44

Account or Security	Coupon	Maturity Date	Quantity	Cost Value	Market Value
<b>Endowment Pool Continued</b>					
NEWELL RUBBERMAID			1,808.00	72,572.22	79,696.64
OLD DOMINION FGHT LINE INC			785.00	51,630.85	46,369.95
PALO ALTO NETWORKS INC			311.00	34,771.92	54,779.54
POST HLDGS INC COM			986.00	60,704.81	60,836.20
PROGRESSIVE CORP OH			2,256.00	70,303.81	71,740.80
REGIONS FINL CORP NEW COM			5,063.00	51,094.87	48,604.80
RESTORATION HARDWARE HLDGS INC			408.00	35,076.65	32,415.60
ROLLINS INC			2,001.00	49,850.24	51,825.90
ROSS STORES INC COM			1,375.00	58,424.19	73,988.75
RYANAIR HLDGS			776.00	61,674.00	67,092.96
SBA COMMUNICATIONS CORP			598.00	66,173.93	62,831.86
SERVICENOW INC			525.00	34,170.25	45,444.00
SHERWIN-WILLIAMS CO			248.00	59,513.67	64,380.80
SIGNATURE BK NY			498.00	60,416.49	76,378.26
SMUCKER JM CO COM NEW			402.00	49,978.33	49,582.68
SPIRIT AEROSYSTEMS HLDS			1,734.00	88,193.26	86,821.38
SYNOPSIS INC			1,199.00	58,492.31	54,686.39
TABLEAU SOFTWARE INC			526.00	48,664.87	49,559.72
TRACTOR SUPPLY CO			699.00	61,454.65	59,764.50
TYLER TECHNOLOGIES INC COM STK			357.00	49,496.44	62,232.24
ULTA SALON COSMETICS			342.00	46,770.24	63,270.00
ULTIMATE SOFTWARE GROUP INC			238.00	39,442.12	46,531.38
UNITED RENTALS INC			671.00	51,214.28	48,674.34
VAIL RESORTS INC			609.00	54,570.77	77,945.91
VANTIV INC			732.00	36,609.81	34,711.44
VERTEX PHARMACEUTICALS INC			301.00	36,826.96	37,874.83
VESTEON CORP			730.00	75,785.51	83,585.00
VULCON MATERIALS CO			789.00	72,475.08	74,931.33
WABTEC CORP COM			658.00	58,029.14	46,796.96
WATSCO INC			387.00	49,933.29	45,329.31
WEBSTER FNCL CORP			1,288.00	51,950.58	47,900.72
XILINX INC COM			790.00	37,926.32	37,106.30
ZOETIS INC CL 'A'			1,033.00	49,089.78	49,501.36
HORIZON PHARMACEUTICALS			2,409.00	60,277.23	52,203.03
JAZZ PHARMACEUTICALS			150.00	24,306.25	21,084.00
LAZARD LTD CL A			1,173.00	64,547.42	52,796.73
NORWEGIAN CRUISE LINE HLDGS LTD			910.00	54,176.62	53,326.00
ALLIED WORLD ASSURANCE			1,656.00	61,460.86	61,586.64
MOBILEYE NV EUR 0.01			758.00	42,203.01	32,048.24
NXP SEMICONDUCTORS			575.00	39,759.47	48,443.75
AVAGO TECHNOLOGIES LTD			388.00	54,474.42	56,318.20
NTC INST FUNDS-GOVT SELECT	0.01		44,104.50	44,104.50	44,104.50
Account Totals				4,863,749.25	4,963,953.89
<b>Attucks - Phocas</b>					
AT&T INC COM			1,704.00	60,269.80	58,634.64
ABBVIE INC COM USD0.01			790.00	44,919.09	46,799.60
AFFILIATED MANAGERS GROUP INC			302.00	47,130.84	48,247.52
ALEXANDRIA REAL ESTATE EQUITIES			1,402.00	118,506.38	126,684.72
ALPHABET INC CL C			113.00	56,701.52	85,753.44
AMERCO COM			110.00	30,556.10	42,845.00
AMERICAN INTL GROUP INC			2,152.00	120,559.13	133,359.44
AMERIPRISE FINL INC COM			1,219.00	157,302.26	129,725.98
APPLE INC COM STK			527.00	54,570.54	55,472.02
ATMOS ENERGY CORP			868.00	47,542.79	54,718.72
BOK FINL CORP COM NEW			2,200.00	147,706.48	131,538.00
BAKER HUGHES INC COM			1,190.00	75,986.84	54,918.50
BANK OF AMERICA CORP			4,668.00	75,413.41	78,562.44
BAXALTA INC			1,909.00	59,788.27	74,508.27
CEB INC COM			644.00	49,024.63	39,535.16

Account or Security	Coupon	Maturity Date	Quantity	Cost Value	Market Value
<b>Endowment Pool Continued</b>					
CIGNA CORPORATION			414.00	38,826.49	60,580.62
CVS HEALTH CORP COM			1,602.00	127,654.25	156,627.54
CABOT CORP COM			892.00	46,895.36	36,464.96
CHEVRON CORP COM			656.00	82,957.34	59,013.76
CISCO SYSTEMS INC			2,057.00	60,046.71	55,857.83
CITIGROUP INC			1,512.00	78,155.28	78,246.00
CITRIX SYS INC COM			403.00	30,100.23	30,486.95
CONOCOPHILLIPS COM			1,427.00	103,253.48	66,626.63
CROWN HLDGS INC COM			1,300.00	65,287.17	65,910.00
CURTISS WRIGHT CORP			860.00	57,816.21	58,910.00
DUKE ENERGY CORP			1,110.00	85,197.06	79,242.90
EQTY RESDNTL EFF 5/15/02			1,236.00	96,665.98	100,845.24
EXXON MOBIL CORP COM			1,791.00	148,712.28	139,608.45
FMC CORP			1,475.00	61,649.71	57,716.75
FIRST REP BK SAN FRANCISCO			1,998.00	98,012.69	131,987.88
GENERAL ELECTRIC CO			3,223.00	83,429.65	100,396.45
GILEAD SCIENCES INC			442.00	48,036.56	44,725.98
GOLDMAN SACHS GROUP INC COM			345.00	61,840.26	62,179.35
HCA HLDGS INC			683.00	49,408.03	46,191.29
HARMAN INTL INDS INC			861.00	84,083.70	81,114.81
JPMORGAN CHASE & CO COM			2,403.00	144,085.07	158,670.09
JARDEN CORP COM			1,252.00	69,242.86	71,514.24
JOHNSON & JOHNSON			580.00	59,844.40	59,577.60
KEYCORP NEW COM			2,362.00	32,417.51	31,154.78
MARATHON OIL CORP COM			4,235.00	145,182.55	53,318.65
MATTEL INC COM			2,282.00	61,370.53	62,001.94
MCKESSON CORP			278.00	53,641.99	54,829.94
MERCK & CO INC NEW COM			1,208.00	72,259.06	63,806.56
METLIFE INC COM STK USD0.01			2,413.00	130,729.74	116,330.73
NCR CORP COM			3,665.00	106,515.24	89,645.90
NOBLE ENERGY INC			2,178.00	120,999.56	71,721.54
NORFOLK SOUTHN CORP			709.00	54,181.79	59,974.31
PENNEY J.C CO INC			4,810.00	42,507.89	32,034.60
PFIZER INC COM			3,260.00	99,085.26	105,232.80
PROCTER & GAMBLE CO			929.00	77,441.44	73,771.89
PROGRESSIVE WASTE SOLUTIONS LTD			1,764.00	48,812.62	41,542.20
PROLOGIS INC			1,356.00	58,262.85	58,199.52
RAYTHEON CO USD0.01			895.00	93,602.80	111,454.35
SCRIPPS NETWORKS INT			1,055.00	60,157.47	58,246.55
SKECHERS USA INC			1,486.00	42,938.12	44,892.06
SKYWORKS SOLUTIONS INC COM			1,115.00	78,649.02	85,665.45
SOUTHERN CO			1,119.00	58,170.10	52,358.01
STANLEY BLACK & DECKER			868.00	82,817.14	92,641.64
SUN TR BANKS INC COM			1,503.00	57,769.91	64,388.52
SYNNEX CORP COM STK			1,062.00	74,893.83	95,505.66
TREEHOUSE FOODS INC			703.00	59,721.82	55,157.38
UNITED CONTL HLDGS INC			457.00	22,411.92	26,186.10
VALERO ENERGY CORP			1,383.00	71,506.47	97,791.93
VEREIT INC			7,318.00	69,703.03	57,958.56
VERIZON COMMUNICATIONS COM			1,311.00	65,172.17	60,594.42
WEST CORP			2,405.00	69,705.53	51,875.85
WESTROCK CO			529.00	27,561.38	24,132.98
ALLERGAN PLC			329.00	99,107.47	102,812.50
EATON CORP PLC COM USD0.50			863.00	60,121.94	44,910.52
ENDURANCE SPECIALTY HLDS LTD			1,814.00	109,958.67	116,077.86
HERBALIFE LTD			1,360.00	68,612.83	72,923.20
MALLINCKRODT PLC			898.00	60,102.06	67,017.74
MEDTRONIC HLDG LTD			770.00	49,127.93	59,228.40
NOBLE CORP PLC			2,256.00	29,227.16	23,800.80
NORWEGIAN CRUISE LINE HLDGS LTD			1,567.00	60,908.94	91,826.20
ACE LTD COM STK			538.00	57,501.76	62,865.30

Account or Security	Coupon	Maturity Date	Quantity	Cost Value	Market Value
<b><u>Endowment Pool Continued</u></b>					
TE CONNECTIVITY LTD			512.00	26,925.77	33,080.32
NXP SEMICONDUCTORS			638.00	50,718.67	53,751.50
NTC INST FUNDS-GOVT SELECT	0.01		171,747.71	171,747.71	171,747.71
Account Totals				5,809,428.50	5,756,255.64
<b><u>Attucks - Cash Account</u></b>					
NTC INST FUNDS-GOVT SELECT	0.01		3.14	3.14	3.14
Total U.S. Equity				57,328,237.39	118,799,218.71
<b><u>Global Equity</u></b>					
BLACKROCK - MSCI ACWI IMI FD B			6,282,601.84	83,572,627.44	95,375,952.36
NTC INST FUNDS-GOVT SELECT	0.01		3.45	3.45	3.45
GMO GLOBAL EQUITY FUND			7,621,453.02	66,610,174.18	53,350,171.00
Total Global Equity				150,182,805.07	148,726,126.81
<b><u>Non-U.S. Equity</u></b>					
BLACKROCK - ACWI EX-US IMI			5,127,582.91	63,300,649.98	62,410,472.81
NTC INST FUNDS-GOVT SELECT	0.01		71,883.50	71,883.50	71,883.50
Account Totals				63,372,533.48	62,482,356.31
NTC INST FUNDS-GOVT SELECT	0.01		2.23	2.23	2.23
Total Non-U.S. Equity				63,372,535.71	62,482,358.54
<b><u>Fixed Income</u></b>					
JPMORGAN CORE BOND			11,629,553.38	124,346,456.43	120,947,355.13
NTC INST FUNDS-GOVT SELECT	0.01		3.24	3.24	3.24
Total Fixed Income				124,346,459.67	120,947,358.37
<b><u>Farm/Real Estate</u></b>					
ALLERTON FARM PERMANENT ENDOWMENT			3,632.00	618,458.76	37,939,958.01
PRUDENTIAL PRISA LP FUND			10,269.52	12,686,873.98	13,771,441.42
HEITMAN AMERICA REAL ESTATE TR			12,006.58	11,786,178.00	13,410,612.00
VANGUARD REITINDEX FD INSTL			671,060.22	9,912,332.40	11,736,843.24
NTC INST FUNDS-GOVT SELECT	0.01		238,089.57	238,089.57	238,089.54
Total Farm/Real Estate				35,241,932.71	77,096,944.21
<b><u>Hedge Funds</u></b>					
AQR DELTA OFFSHORE FUND LP			20,000,000.00	20,000,000.00	23,658,888.00
DAVIDSON KEMPNER INTL (BVI) LTD			187,295.38	19,000,000.00	20,441,447.52
BREXAN HOWARD MULTI-STRATEGY LTD			158,258.60	17,988,692.55	18,031,454.23
NTC INST FUNDS-GOVT SELECT	0.01		1.73	1.73	1.73
Total Hedge Funds				56,988,694.28	62,131,791.48
<b><u>Private Equity</u></b>					
ADAMS STREET 2004 NON-US			853,496.00	853,496.00	623,459.00
ADAMS STREET 2004 US FUND			2,458,970.00	2,458,970.00	2,164,290.00
ADAMS STREET 2006 NON-US			701,381.00	701,381.00	711,893.00

Account or Security	Coupon	Maturity Date	Quantity	Cost Value	Market Value
<b><u>Endowment Pool Continued</u></b>					
ADAMS STREET 2006 US FUND			1,404,335.00	1,404,335.00	1,339,797.00
ADAMS STREET 2006 DIRECT			190,781.00	190,781.00	306,573.00
ADAMS STREET 2007 DIRECT			191,272.00	191,272.00	344,542.00
ADAMS STREET 2007 NON-US			1,030,048.00	1,030,048.00	1,135,282.00
ADAMS STREET 2007 US FUND			1,487,541.00	1,487,541.00	1,748,787.00
ADAMS STREET 2008 DIRECT			292,037.00	292,037.00	542,834.00
ADAMS STREET 2008 NON-US			1,532,560.00	1,532,560.00	1,773,882.00
ADAMS STREET 2008 US FUND			1,779,691.00	1,779,691.00	2,226,827.00
ADAMS STREET 2009 DIRECT			304,292.00	304,292.00	480,759.00
ADAMS STREET 2009 US FUND			1,470,952.00	1,470,952.00	1,984,592.00
ADAMS STREET 2009 NON-US EM			371,357.00	371,357.00	449,590.00
ADAMS STREET 2010 DIRECT FUND			340,417.00	340,417.00	478,706.00
ADAMS STREET 2010 US FUND			1,376,659.00	1,376,659.00	1,838,368.00
ADAMS STREET 2010 NON-US DEV			846,577.00	846,577.00	853,215.00
ADAMS STREET 2011 US FUND			756,368.00	756,368.00	980,107.00
ADAMS STREET 2010 NON-US EM			347,653.00	347,653.00	416,549.00
ADAMS STREET 2011 DIRECT FUND			208,733.00	208,733.00	331,167.00
ADAMS STREET 2011 NON-US DEV			449,845.00	449,845.00	450,861.00
ADAMS STREET 2011 EMERG MKTS			189,220.00	189,220.00	224,082.00
ADAMS STREET 2013 GLOBAL FND			2,031,436.00	2,031,436.00	2,078,026.00
ADAMS STREET CO-INVESTMENT FUND III A			538,000.00	538,000.00	522,254.00
ADAMS STREET 2009 NON-US DEV			843,904.00	843,904.00	866,004.00
ARCH DEVELOPMENT FUND I LP			490,016.35	490,016.35	239,520.00
CLEARLAKE CAPIAL PARTNERS IV LP			1,240,236.66	1,240,236.66	1,188,797.00
DRAPER FISHER J.PORTGAGE FUND I			877,500.00	877,500.00	196,188.00
EDGEWATER GROWTH CAPITAL LP			372,161.00	372,161.00	75,437.00
HOPEWELL VENTURES, LP			457,321.13	457,321.13	122,144.00
ILLINOIS EMERGING TECHNOLOGY			402,682.24	402,682.24	228,556.00
ILLINOIS EMERGING TECHNOLOGY FUND II			1,533,885.05	1,533,885.05	1,104,851.00
OAKTREE OPPORTUNITIES FUND X, LP			450,000.00	450,000.00	437,777.00
NTC INST FUNDS-GOVT SELECT	0.01		3,089,954.92	3,089,954.92	3,089,954.92
Total Private Equity (including money market)				30,911,282.35	31,555,670.92
TOTAL ENDOWMENT POOL				546,471,987.36	621,739,469.07
<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	2,193,103.00
<b>9-811067 - Robert Wood Keaton</b>					
DAVIS OIL CO OIL AND GAS 2602200			1.00	1.00	1.00
<b>9-811090 - John I Parcel Estate Engr</b>					
JOHN WILEY & SONS ROYALTY			1.00	1.00	1.00
<b>9-811134 - Sep Invested MacArthur</b>					
BLACKROCK US EQUITY FUND			18,404.75	763,076.62	1,653,159.41
CF JPMORGAN CORE BOND			59,613.92	628,548.04	619,984.77
NTC INST FUNDS-GOVT SELECT	0.00		3,785.47	3,785.47	3,785.47
Account Totals				1,395,410.13	2,276,929.65
<b>9-811158 - Sep Invested Kinley</b>					
BLACKROCK US EQUITY FUND			2,914.39	120,838.68	261,777.60
CF JPMORGAN CORE BOND			11,114.47	117,186.92	115,590.49
NTC INST FUNDS-GOVT SELECT	0.00		2,088.12	2,088.12	2,088.12
Account Totals				240,113.72	379,456.21
<b>9-811307 - Endowment Farm Investment</b>					
JP MORGAN - ENDOW FARM INV	0.01		214,623.25	214,623.25	214,623.25

Account or Security	Coupon	Maturity Date	Quantity	Cost Value	Market Value
<b><u>Separately Invested Endowments Continued</u></b>					
<b>9-810000 - Permanent Endowment Farms</b>					
CARTER PENNEL FARM			329.10	42,208.04	1,989,212.00
FREEMAN FARM			218.10	661,850.00	2,782,103.00
GRACE CAMPBELL FARM			86.00	220,000.00	831,496.00
HACKETT FARMS			394.31	134,502.02	3,737,008.00
HUNTER FARMS #1-5			1,251.00	2,299,114.49	15,305,524.00
WAFFLE FARM			119.50	258,000.00	1,260,000.00
WARREN FARM			120.00	269,000.00	1,417,323.00
Account Totals				3,884,674.55	27,322,666.00
<b>9-815000 - Quasi Endowment Farms</b>					
ADDINGTON FARMS			1,903.70	3,475,885.67	18,755,723.00
ALLERTON IMP. DEPREC RESERVE			113,517.05	113,517.05	113,517.05
CARMAN FARM			71.50	126,900.00	984,828.00
DEHART FARMS			117.80	234,000.00	1,292,598.00
GRACE CURL FARM			150.00	713,304.00	1,374,346.00
HACKETT FARM			5,089.41	5,089.41	5,089.41
HERBOLSHEIMER FARM			169.00	1,232,500.00	1,499,900.00
HUBBELL FARM			160.00	114,807.17	2,025,541.00
MF HUNTER MEMORIAL #6			274.20	609,986.97	2,892,283.00
ROBERT SPILLMAN FARM - DEPREC RES			8,380.99	8,380.99	8,380.99
SPILLMAN FARM			469.30	1,528,830.00	5,305,080.00
WEBER FARMS			787.30	371,481.24	10,163,000.00
WEBER FARMS DEPREC RESERVE			7,177.64	7,177.64	7,177.64
Account Totals				8,541,860.14	44,427,464.09
TOTAL SEPARATELY INVESTED ENDOWMENT FUNDS				14,404,683.79	76,814,244.20
TOTAL ENDOWMENT FUNDS				560,876,671.15	698,553,713.25
<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			69,599.76	718,409.94	741,933.42
VANGUARD INTERMED-ADMIRAL			116,196.60	1,303,389.60	1,308,373.76
VANGUARD ST ADMIRAL			54,944.98	581,047.04	580,219.02
REPO- BUSEY ORG FUND	0.00		162,435.40	162,435.40	162,435.40
Account Totals				2,765,281.98	2,792,961.60
<b>1-901625 - Organization Fund</b>					
VANGUARD BALANCED INDEX FUND-ADMIRAL			2,755.11	79,537.90	80,504.28
<b>2-901562 - UIC Organization Funds</b>					
VANGUARD GNMA ADMIRAL			27,228.16	281,157.67	290,252.23
VANGUARD INTERMED-ADMIRAL			18,436.69	208,696.32	207,597.13
VANGUARD ST ADMIRAL			24,518.81	259,176.44	258,918.65
Account Totals				749,030.43	756,768.01
<b>9-816000 - Beneficial Interest in Trust</b>					
ALMEDA TOOMEY SCHOLARSHIP			335,492.00	335,492.00	335,492.00
BAILEY ESTATE			2,405,597.00	2,405,597.00	2,405,597.00
BERTHA & BEATRICE HIGHT			830,259.00	830,259.00	830,259.00
BRACKENBERRY EDUCATIONAL FUND			242,304.00	242,304.00	242,304.00
CLOTILDE K BOORSTEIN			8,597.00	8,597.00	8,597.00
DIFFENBAUGH ESTATE			470,566.00	470,566.00	470,566.00
FRANCES MASSER TRUST			944,002.00	944,002.00	944,002.00
FREDERICK SECOR ESTATE			163,167.00	163,167.00	163,167.00

Account or Security	Coupon	Maturity Date	Quantity	Cost Value	Market Value
<b>Other Funds Continued</b>					
HARDIE EDUCATION TRUST			9,486,745.00	9,486,745.00	9,486,745.00
HELEN T STEWARD FELL LIB			180,280.00	180,280.00	180,280.00
IRMA & ANTON BRUST SCHOL			100,751.00	100,751.00	100,751.00
J E & B F HUNTER			7,197,917.00	7,197,917.00	7,197,917.00
JOHN T RUSHER			288,434.00	288,434.00	288,434.00
JOSEPH F FLEMING ESTATE (UNREST)			263,855.00	263,855.00	263,855.00
JOSEPH F FLEMING ESTATE(SCHLR)			606,485.00	606,485.00	606,485.00
L J NORTON CHAIR AGR ECON			2,861,764.00	2,861,764.00	2,861,764.00
MARSHALL SCOTT TRUST			3,497,835.00	3,497,835.00	3,497,835.00
PATTON ESTATE			466,543.00	466,543.00	466,543.00
PHILIP F SCHOCH			768,035.00	768,035.00	768,035.00
RYERSON MARTIN TRUST			79,385.00	79,385.00	79,385.00
S GILES SCHOLARSHIP			3,005,214.00	3,005,214.00	3,005,214.00
TRUSTS W/OUT INCOME DISTRIB			19,669,967.00	19,669,967.00	19,669,967.00
WALTER SWANSON JR			705,836.00	705,836.00	705,836.00
WILLARD CORBETT ESTATE			808,972.00	808,972.00	808,972.00
ZERBEE ESTATE			371,452.00	371,452.00	371,452.00
Account Totals				55,759,454.00	55,759,454.00
TOTAL OTHER FUNDS				59,353,305.31	59,389,688.89
<b>Plant Funds</b>					
<b>1-701106 - Auditorium Renovation</b>					
JP MORGAN - AUDITORIUM RENOV	0.01		5,620.32	5,620.32	5,620.32
<b>1-701187 - CERL Operations</b>					
JP MORGAN - CERL OPERATIONS	0.01		1,555,455.40	1,555,455.40	1,555,455.40
<b>1-701194 - Willard Tower</b>					
JP MORGAN - WILLARD CONTROL TOWER	0.01		388,876.70	388,876.70	388,876.70
<b>1-701204 - Beckman Institute Equipment</b>					
JP MORGAN - BECKMAN EQUIP	0.01		333,016.03	333,016.03	333,016.03
<b>1-701205 - Beckman Art Enhancement</b>					
JP MORGAN - BECKMAN ART ENHANCE	0.01		95,738.95	95,738.95	95,738.95
<b>2-780101 - Series 97 BISF Series B</b>					
JP MORGAN USGOVT MMF 3164	0.00		2,548.91	2,548.91	2,548.91
<b>9-710086 - HSFS 2013 Project Funds</b>					
US TREASURY N/B	1.75	05/31/16	3,950,000.00	3,989,500.00	3,970,520.25
US TREASURY N/B	1.50	07/31/16	615,000.00	626,795.51	618,098.98
FHLMC	4.75	01/19/16	300,000.00	328,962.00	300,561.90
FNMA	5.00	03/15/16	350,000.00	387,030.00	353,262.00
FNMA	2.38	04/11/16	1,961,000.00	1,996,909.41	1,971,154.06
FREDDIE MAC	2.50	05/27/16	225,000.00	234,920.25	226,730.70
NTC INST FUNDS-GOVT SELECT	0.00		12,074,563.22	12,074,563.22	12,074,563.22
BANK TOKYO MITSUBISHI	0.00	03/18/16	4,000,000.00	3,990,453.33	3,995,372.00
PRUDENTIAL FDG LLC	0.00	01/04/16	2,000,000.00	1,996,002.22	1,999,944.22
US BANK NATL MINNEAPOLIS	0.00	06/14/16	3,000,000.00	2,990,210.00	2,991,948.99
FC DISCOUNT NOTE	0.00	06/14/16	3,000,000.00	2,991,767.50	2,993,655.00
FEDERAL HOME LOAN BANK	0.25	01/22/16	2,500,000.00	2,500,100.00	2,500,150.00
FEDERAL HOME LOAN BANK	0.33	02/18/16	3,000,000.00	3,000,630.00	3,000,561.00
Account Totals				37,107,843.44	36,996,522.32
<b>9-710088 - ESCO UIC Sci &amp; Eng Project Funds</b>					
FIDELITY MONEY MKT GOVT INST	0.00		10,306,441.67	10,306,441.67	10,306,441.67



Account or Security	Coupon	Maturity Date	Quantity	Cost Value	Market Value
<b>Plant Funds Continued</b>					
<b>9-710092 - AFS 2014A Project Funds</b>					
UNITED STATES TREAS NTS	0.63	12/15/16	2,000,000.00	2,002,968.75	1,996,876.00
US TREAS NTS BD	0.38	04/30/16	2,500,000.00	2,500,878.91	2,499,707.50
US TREASURY N/B	3.25	06/30/16	5,210,000.00	5,461,748.83	5,277,568.49
US TREASURY N/B	2.00	01/31/16	8,670,000.00	8,949,065.63	8,680,577.40
US TREASURY N/B	1.50	07/31/16	2,755,000.00	2,807,840.04	2,768,882.44
US TREASURY N/B	0.63	07/15/16	2,000,000.00	2,006,796.88	2,000,156.00
FHLB	0.38	02/26/16	7,500,000.00	7,508,250.00	7,501,177.50
FHLMC	0.38	02/19/16	1,000,000.00	999,850.00	1,000,016.00
FHLMC	5.25	04/18/16	3,885,000.00	4,285,737.75	3,939,156.90
FHLMC	0.88	10/14/16	1,365,000.00	1,373,804.25	1,366,008.73
FNMA	2.38	04/11/16	2,500,000.00	2,552,550.00	2,512,945.00
FNMA	1.25	09/28/16	1,545,000.00	1,571,141.40	1,550,599.08
FNMA	1.38	11/15/16	1,355,000.00	1,381,720.60	1,361,291.26
FNMA	0.50	03/30/16	3,475,000.00	3,480,699.00	3,475,267.57
FREDDIE MAC	2.50	05/27/16	7,045,000.00	7,367,449.65	7,099,190.14
FREDDIE MAC	2.00	08/25/16	4,425,000.00	4,547,737.75	4,460,612.40
NTC INST FUNDS-GOVT SELECT	0.00		8,739,243.83	8,739,243.83	8,739,243.83
JP MORGAN SECS LLC	0.00	01/15/16	4,500,000.00	4,484,925.00	4,499,343.76
Account Totals				72,022,408.27	70,728,619.99
<b>9-710093 - AFS 2014B Project Funds</b>					
US TREASURY N/B	2.00	01/31/16	1,075,000.00	1,109,601.56	1,076,311.50
FHLMC	5.25	04/18/16	755,000.00	832,878.25	765,524.70
FREDDIE MAC	2.00	08/25/16	400,000.00	414,572.00	403,219.20
NTC INST FUNDS-GOVT SELECT	0.00		9,129.47	9,129.47	9,129.47
BANK TOKYO MITSUBISHI	0.00	02/01/16	1,250,000.00	1,247,875.69	1,249,538.89
COOP CENTRALE RB BANK	0.00	03/22/16	1,250,000.00	1,247,219.44	1,248,539.37
JP MORGAN SECS LLC	0.00	03/21/16	1,250,000.00	1,246,840.28	1,248,759.68
TOYOTA MTR CORP	0.00	02/16/16	1,250,000.00	1,247,995.83	1,249,339.06
Account Totals				7,356,112.52	7,250,361.86
<b>9-710094 - AFS 2014C Project Funds</b>					
US TREASURY N/B	2.00	01/31/16	1,535,000.00	1,584,407.81	1,536,872.70
US TREASURY N/B	1.50	06/30/16	1,115,000.00	1,141,655.47	1,120,139.03
US TREASURY N/B	1.50	07/31/16	3,925,000.00	3,993,380.86	3,944,778.07
FHLMC	5.25	04/18/16	1,475,000.00	1,627,146.25	1,495,561.50
FREDDIE MAC	2.50	05/27/16	2,400,000.00	2,483,568.00	2,418,460.80
FREDDIE MAC	2.00	08/25/16	3,955,000.00	4,053,158.15	3,986,829.84
NTC INST FUNDS-GOVT SELECT	0.00		1,615,517.99	1,615,517.99	1,615,517.99
BANK TOKYO MITSUBISHI	0.00	02/01/16	1,750,000.00	1,747,025.97	1,749,354.44
COOP CENTRALE RB BANK	0.00	03/22/16	1,750,000.00	1,746,107.22	1,747,955.12
JP MORGAN SECS LLC	0.00	03/21/16	1,750,000.00	1,745,576.39	1,748,263.55
TOYOTA MTR CORP	0.00	02/16/16	1,750,000.00	1,747,194.17	1,749,074.68
Account Totals				23,484,738.28	23,112,807.71
<b>9-780100 - AFS DSR</b>					
RESOLUTION FDG CORP	0.00	10/15/22	1,097,000.00	255,786.84	929,795.26
JP MORGAN USGOVT MMF 3164	0.00		4,290,275.79	4,290,275.79	4,290,275.79
UNITED STATES TREAS NTS	1.50	03/31/19	1,500,000.00	1,493,522.50	1,504,275.00
UNITED STATES TREAS NTS	0.31	05/31/17	3,000,000.00	2,984,169.23	2,986,770.00
UNITED STATES TREAS NTS	0.88	01/31/18	1,500,000.00	1,498,593.75	1,492,500.00
UNITED STATES TREAS NTS	0.38	03/15/16	1,500,000.00	1,496,737.43	1,500,345.00
UNITED STATES TREAS NTS	0.75	03/31/18	1,500,000.00	1,473,018.70	1,486,575.00
US TREASURY N/B	1.50	05/31/20	1,500,000.00	1,488,984.38	1,487,055.00
Account Totals				14,981,088.62	15,677,591.05
<b>9-780101 - Series 91 BISF</b>					
JP MORGAN USGOVT MMF 3164	0.00		7,336.96	7,336.96	7,336.96

Account or Security	Coupon	Maturity Date	Quantity	Cost Value	Market Value
<b>Plant Funds Continued</b>					
<b>9-780105 - AFS 1999A BISF</b>					
JP MORGAN USGOVT MMF 3164	0.00		40.64	40.64	40.64
<b>9-780108 - AFS 2001A BISF</b>					
JP MORGAN USGOVT MMF 3164	0.00		196.85	196.85	196.85
<b>9-780109 - AFS 2001B BISF</b>					
JP MORGAN USGOVT MMF 3164	0.00		701.66	701.66	701.66
<b>9-780119 - AFS 2003A BISF</b>					
JP MORGAN USGOVT MMF 3164	0.00		342.93	342.93	342.93
<b>9-780121 - South Campus 03 BISF</b>					
JP MORGAN USGOVT MMF 3164	0.00		35.16	35.16	35.16
<b>9-780122 - 2003 Util COP Payment Fund</b>					
JP MORGAN USGOVT MMF 3164	0.00		478.01	478.01	478.01
<b>9-780123 - Series 2004 Utility COP Payment Fund</b>					
JP MORGAN USGOVT MMF 3164	0.00		20,092.31	20,092.31	20,092.31
<b>9-780125 - AFS 2005A BISF</b>					
JP MORGAN USGOVT MMF 3164	0.00		355.91	355.91	355.91
<b>9-780128 - South Campus Incremental Taxes</b>					
JP MORGAN USGOVT MMF 3164	0.00		5,913,796.22	5,913,796.22	5,913,796.22
<b>9-780130 - AFS 2006 BISF</b>					
JP MORGAN USGOVT MMF 3164	0.00		321.70	321.70	321.70
<b>9-780132 - 2007A COP Payment Fund</b>					
JP MORGAN USGOVT MMF 3164	0.00		906.94	906.94	906.94
<b>9-780133 - 2007B COP Payment Fund</b>					
JP MORGAN USGOVT MMF 3164	0.00		323.89	323.89	323.89
<b>9-780136 - AFS 2008 UIC S Campus BISF</b>					
JP MORGAN USGOVT MMF 3164	0.00		4,690.06	4,690.06	4,690.06
<b>9-780137 - HSFS 2008</b>					
JP MORGAN USGOVT MMF 3164	0.00		0.61	0.61	0.61
JP MORGAN USGOVT MMF 3164	0.00		3,852.69	3,852.69	3,852.69
Account Totals				3,853.30	3,853.30
<b>9-780138 - AFS 2008 BISF</b>					
JP MORGAN USGOVT MMF 3164	0.00		1,007,007.90	1,007,007.90	1,007,007.90
<b>9-780139 - AFS 2009A BISF</b>					
JP MORGAN USGOVT MMF 3164	0.00		53,880.63	53,880.63	53,880.63
<b>9-780140 - 2009A COP Payment Fund</b>					
JP MORGAN USGOVT MMF 3164	0.00		443,073.34	443,073.34	443,073.34
<b>9-780142 - AFS Interest Rate Reserve</b>					
NTC INST FUNDS-GOVT SELECT	0.00		5,697,154.32	5,697,154.32	5,697,154.32
<b>9-780143 - AFS 2010A BISF</b>					
JP MORGAN USGOVT MMF 3164	0.00		303.69	303.69	303.69

Account or Security	Coupon	Maturity Date	Quantity	Cost Value	Market Value
<b><u>Plant Funds Continued</u></b>					
<b>9-780146 - AFS 2011A BISF</b> JP MORGAN USGOVT MMF 3164	0.00		290.93	290.93	290.93
<b>9-780147 - AFS 2011B BISF</b> JP MORGAN USGOVT MMF 3164	0.00		395.31	395.31	395.31
<b>9-780149 - AFS 2011C BISF</b> JP MORGAN USGOVT MMF 3164	0.00		111.11	111.11	111.11
<b>9-780151 - AFS Series 13A BISF</b> JP MORGAN USGOVT MMF 3164	0.00		233.51	233.51	233.51
<b>9-780152 - HSFS 2013 BISF</b> JP MORGAN USGOVT MMF 3164	0.00		520.59	520.59	520.59
<b>9-780153 - AFS 2014A BISF</b> JP MORGAN USGOVT MMF 3164	0.00		103.54	103.54	103.54
<b>9-780154 - AFS 2014B BISF</b> JP MORGAN USGOVT MMF 3164	0.00		142.86	142.86	142.86
<b>9-780155 - AFS 2014C BISF</b> JP MORGAN USGOVT MMF 3164	0.00		7,545.40	7,545.40	7,545.40
<b>9-780158 - Series 2014A COP Payment Fund</b> JP MORGAN USGOVT MMF 3164	0.00		78.33	78.33	78.33
<b>9-780159 - Series 2014B COP Payment Fund</b> JP MORGAN USGOVT MMF 3164	0.00		391.96	391.96	391.96
<b>9-780160 - Series 2014C COP Payment Fund</b> JP MORGAN USGOVT MMF 3164	0.00		388.01	388.01	388.01
<b>9-780161 - AFS 2015A BISF</b> JP MORGAN USGOVT MMF 3164	0.00		137.60	137.60	137.60
TOTAL PLANT FUNDS				<u>180,805,120.68</u>	<u>179,618,832.51</u>
<b>TOTAL ALL FUND GROUPS</b>				<b>2,708,494,321</b>	<b>2,834,254,444</b>

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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  
Clearlake Capital Partners  
Oaktree Capital Management

### Operating Fund Managers

JP Morgan  
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.

### Bloomberg Commodity Index

The index is made up of 22 exchange-traded futures on physical commodities. The index currently represents 20 commodities, which are weighted to account for economic significance and market liquidity.

## Appendix – Alternative Investment Fee Schedule

Firm	Terms	
<u>Private Equity</u>	<u>Management Fee</u>	<u>Carry Interest</u>
Adams Street Partners		
ASP 2004 U.S. Fund	0.50%	10% on Secondary
ASP 2004 Non-U.S. Fund	0.50%	10% on Secondary
ASP 2007 U.S. Fund	0.70%	10% on Secondary
ASP 2007 Non-U.S. Fund	0.70%	10% on Secondary
ASP 2007 Direct Fund		
ASP 2008 U.S. Fund	0.90%	10% on Secondary
ASP 2008 Non-U.S. Fund	0.90%	10% on Secondary
ASP 2008 Direct Fund	1.58%	20%
ASP 2009 U.S. Fund	1.00%	10% on Secondary
ASP 2009 Non-U.S. Developed Fund	1.00%	10% on Secondary
ASP 2009 Non-U.S. Emerging Markets Fund	1.00%	10% on Secondary
ASP 2009 Direct Fund	1.79%	20%
ASP 2010 U.S. Fund	1.00%	10% on Secondary
ASP 2010 Non-U.S. Developed Fund	1.00%	10% on Secondary
ASP 2010 Non-U.S. Emerging Markets Fund	1.00%	10% on Secondary
ASP 2010 Direct Fund	2.00%	10% on Secondary
ASP 2011 U.S. Fund	1.00%	10% on Secondary
ASP 2011 Non-U.S. Developed Fund	1.00%	10% on Secondary
ASP 2011 Non-U.S. Emerging Markets Fund	1.00%	10% on Secondary
ASP 2011 Direct Fund	2.00%	20% on Secondary
ASP 2013 Global Fund	1.10%	10% - Secondary & Co-Investment, 20% Direct
ASP Co-Investment Fund III	1.10%	10% -Secondary & Co-Investment, 20% Direct

❖ Fee Tail Down: Fees above reflects reduction to 90% of the regular fee in year eight of a subscription, 80% in year nine, 70% in year ten, etc.

## Appendix – Alternative Investment Fee Schedule

Firm	Terms	
<u>Private Equity</u>		
	<u>Management Fee</u>	<u>Carry Interest</u>
Clearlake Capital Partners IV	2.0% management fee	20% (8% hurdle rate)
Illinois Ventures IETF I	2.0% management fee	20%
Illinois Ventures IETF II	2.5% management fee	20%
Oaktree Opportunities Fund X	1.6% management fee	20% (8% hurdle rate)
<u>Hedge Funds</u>		
AQR DELTA	1.0% management fee	10% (3M Tbill hurdle rate)
Brevan Howard Multi-Strategy	2.0% management fee	20%
Davidson Kempner International	1.5% management fee	20%
<u>Real Estate</u>		
Heitman HART	1.1% first \$10 million 1.0% next \$15 million	NA
Prudential PRISA	1.0% first \$10million 0.95% \$10M to \$25M	Cash Flow Profit Cash Management Profit
Cash Flow Profit Distributions:	3.00% on LP's share of Operating Cash Flow	
Cash Management Profit Distribution:	0.10% on LP's share of Cash Balance	
Maximum Annual Fee	1.20%	