

ISBI

2018 ANNUAL REPORT

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To the Board of Trustees and Beneficiaries:

We are pleased to submit the Comprehensive Annual Financial Report for the Illinois State Board of Investment (ISBI or Board) for the fiscal year ended June 30, 2018. We are honored to invest assets on behalf of the State Employees Retirement System, the Judges Retirement System, the General Assembly Retirement System and the Illinois Power Agency. We continued our efforts this year, adhering to ISBI's investment strategy of seeking to maximize long-term return objectives while maintaining prudent risk exposure and controlling fees and expenses.

In being fiduciaries and structuring ISBI as an industry leading institutional investor, it is important to understand that investment decisions are made based on our published investment policy and time horizons spanning multiple decades; not quarterly market movements or short-term investment behaviors. The changes implemented by the Board throughout the year (and most recent prior years) reflect such mindset. It is important for future leaders to understand the long-term nature of such decisions.

Given ISBI's only responsibility is investing the portfolio assets and the Board's fiduciary duty to defray expenses, the Board consolidated the positions of Executive Director and Chief Investment Officer, promoting Johara Farhadieh to the role. We believe ISBI's model of index and outsourced manager selection managed by ISBI's professional investment staff is the right one.

In Fiscal Year 2018, the Board maintained focus on the overall governance and strategic issues related to the fund. We continued to build on our relationships with our Strategic Partners, leveraging their resources to enhance ISBI operations and their networks to gain access to top-tier investment managers. During the year, ISBI added HighVista Strategies LLC as a Strategic Partner joining The Rock Creek Group LP and Hamilton Lane Advisors LLC. Most recently, ISBI retained BlackRock Financial Management, Inc. (BlackRock) as a Strategic Partner to provide the following: manage the index and factor-based investments (non-discretionary basis), manage a public markets active allocation (discretionary basis), risk advisory services, risk software and operational support. The BlackRock relationship exemplifies ISBI's strategic partnership model that goes beyond just asset management. ISBI is maximizing resources from our partners while simultaneously saving fees.

ISBI's investment decisions are evidence-based. Our public markets portfolio is primarily passively managed; however, through our Strategic Partners, we have deployed capital where we can identify active managers that have demonstrably shown persistent alpha (excess returns over index funds). Within the private markets portfolio, our Strategic Partners continue to deploy capital factoring in vintage year diversification while steadily growing our commitments, especially in Private Equity, Opportunistic Credit and Non-Core Real Estate. For more information regarding our asset allocation please refer to Figure 1.

As of June 30, 2018, the portfolio performance (net of fees) was 7.6% and 8.2% for the one-year and since inception, respectively. For more information on performance please refer to Figures 2-4. Management expenses for the period ending June 30, 2018 as a percentage of average net assets was 0.15%, a 50% reduction from Fiscal Year 2015.

During the fiscal year we launched our new website that provides easy navigation and transparency into our portfolio. We also rewrote our Investment Policy with the goal of being clear and concise. To read it and more, visit us at ISBInvestment.com.

The Board and Staff continue to work collaboratively in promoting diversity and inclusion. Most recently, management created an internal Staff Diversity Committee that meets regularly and reports progress to the Board's Emerging Manager Committee.

We look forward to continuing our efforts in the coming year. The following sections of the report present detailed financial statements and supplemental information presented in conformity with generally accepted accounting principles (GAAP) applied within guidelines established by the Governmental Accounting Standards Board (GASB).

Respectfully submitted December 12, 2018.



Marc Levine
Chairman



Johara Farhadieh
Executive Director/Chief Investment Officer

Board of Directors



Marc Levine



Shari Greco Reiches



**Justice Mary
Seminara-Schostok**



Ezequiel Flores

CHAIRMAN

Marc Levine

Appointed Member

VICE CHAIRMAN

Shari Greco Reiches

Appointed Member

RECORDING SECRETARY

Justice Mary Seminara-Schostok

*Chairman, Board of Trustees
Judges' Retirement System of Illinois*

MEMBER-AT-LARGE

Ezequiel Flores

Appointed Member

Senator James F. Clayborne

*Chairman, Board of Trustees
General Assembly Retirement System*

Michael Frerichs

Treasurer, State of Illinois

Katherine Hennessy

Appointed Member

Susana A. Mendoza

*Comptroller, State of Illinois
Chairman, Board of Trustees
State Employees' Retirement System*

Stacey Woehrle

Appointed Member



James F. Clayborne



Michael Frerichs



Katherine Hennessy



Susana A. Mendoza



Stacey Woehrle

AUDIT & COMPLIANCE COMMITTEE

Justice Mary Seminara-Schostok

Chairman

Ezequiel Flores

Marc Levine

Shari Greco Reiches

Stacey Woehrle

INVESTMENT POLICY COMMITTEE

Marc Levine, Chairman

Ezequiel Flores

Katherine Hennessy

Shari Greco Reiches

Justice Mary Seminara-Schostok

EMERGING MANAGER COMMITTEE

Senator James F. Clayborne, Chairman

Ezequiel Flores

Michael W. Frerichs

Marc Levine

Shari Greco Reiches

Illinois State Board of Investment-Staff



Johara Farhadieh
*Executive Director/Chief
Investment Officer*



Dipesh Mehta
*General Counsel/Chief
Compliance Officer*



David Zaloga
*Director of Operations,
Accounting and Audit*



Scott Richards
Senior Investment Officer



**Willie Genette Bacon-
Cordova**
*Portfolio Officer For Financial
Reporting and Accounting*



Dijson Evans
Investment Officer



Mitchell Green
Assistant Investment Officer



Atul Talwar
Chief Information Officer



Polly Smith
Private Secretary



Renee Westfield
Administrative Assistant

William Atwood
Served as Exective Director until June 30, 2018

Figure 1
Asset Allocation, June 30, 2018

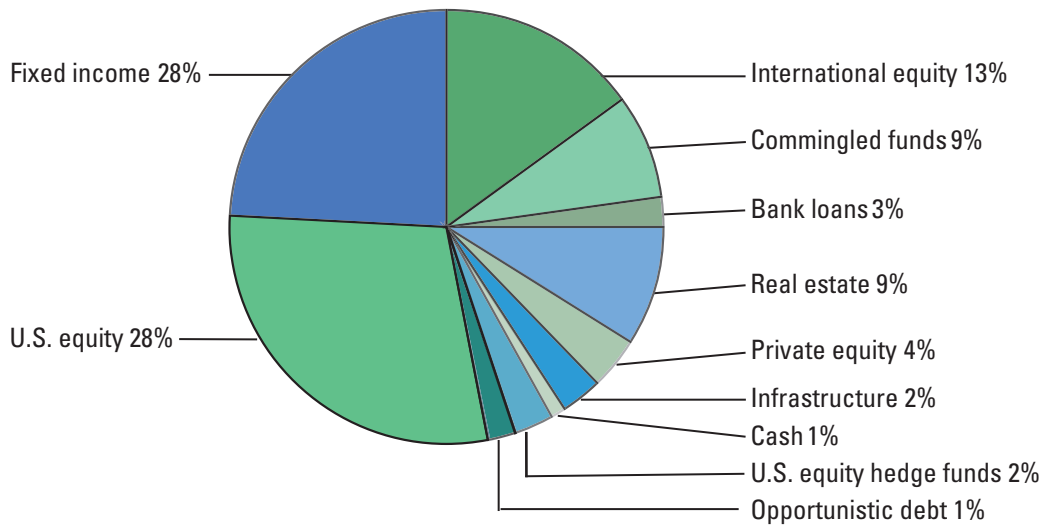


Figure 1
Asset Allocation, June 30, 2018

	Fair Value	Actual Asset Mix	Policy Target
	\$	%	%
U.S. equity	\$5,227,218,322	28	23%
Equity hedge funds	360,744,003	2	-
International equity	2,310,044,822	13	21
Commingled funds ⁴	1,721,839,058	9	-
Fixed income ¹	5,077,134,907	28	26
Bank loans	464,315,920	3	3
Real estate	1,594,774,574	9	10
Private equity ²	706,768,270	4	7
Infrastructure ²	408,985,767	2	2
Opportunistic debt	225,053,335	1	8
Cash ³	239,555,471	1	-
Total	\$18,336,434,449	100%	100%

¹ Maturities of one year or longer, including convertible bonds.

² Interests in limited partnerships and other entities which have limited liquidity.

³ Includes money market instruments and other assets, less liabilities.

⁴ Holdings include fixed income and equity investments.

Figure 2
Portfolio Performance/Investment Returns, June 30, 2018

As of June 30, 2018	Net Portfolio Performance				
	1 YR	3 YR	5 YR	10 YR	Inception*
Total Portfolio	7.6%	6.2%	8.1%	6.0%	8.2%

* Inception date is 6.30.1970

	2018	2017	2016	2015	2014	2013	2012	(Annualized)		
								3 Yrs.	5 Yrs.	10 Yrs.
	%	%	%	%	%	%	%	%	%	%
Total Fund	7.6	12.3	(0.8)	4.7	17.9	14.1	0.1	6.2	8.1	6.0
Composite Benchmark*	7.4	12.0	0.7	4.0	16.3	11.8	0.9	6.6	7.9	6.0
Consumer Price Index	2.9	1.6	1.0	0.1	2.1	1.8	1.7	1.8	1.5	1.6
U.S. Equities	14.3	18.7	(1.7)	6.4	24.1	23.3	1.3	10.0	11.9	9.8
Russell 3000 Index	14.8	18.5	2.1	7.3	25.2	21.5	3.8	11.6	13.3	10.2
International Equities	7.6	22.1	(7.1)	(1.0)	23.8	16.8	(10.7)	6.7	8.1	4.9
MSCI-ACWI ex US Index	7.7	20.5	(9.2)	(4.6)	22.8	14.4	(14.4)	5.5	6.4	2.9
Fixed Income	0.9	0.9	1.6	(1.4)	6.5	2.4	6.8	1.1	1.6	2.4
Barclays Capital US Universal Index	-0.3	0.9	5.8	1.6	5.2	0.2	7.4	2.1	2.6	4.1
Real Estate	7.3	7.1	12.0	16.3	14.5	13.0	5.3	8.4	10.8	3.6
Real Estate CB	7.1	6.9	10.8	13.4	11.7	11.1	11.3	8.3	10.0	6.3
Private Equity	20.6	17.9	7.9	21.5	24.7	16.2	7.6	14.8	17.6	12.3

Note: Calculations are based on a time series of linked monthly returns (IRR), producing a time weighted effect.

*Composite Benchmark

- Effective 07/17: 23% Russell 3000; 13% MSCI-EAFE Index; 8% MSCI Emerging Markets Index; 7% Cambridge Private Equity Index (1Q lagged); 10% Barclays Aggregate; 4% Barclays Intermediate Treasuries; 4% Barclays Long Term Treasury Index; 4% Barclays US TIPS Index 2.5% Barclays High Yield Index; 2.5% CSFB Leveraged Loan Index; 1.0% JPM GBI EM Global Diversified (unhedged); 1.0% JPM EMBI Global Diversified (hedged); 8% S&P/LSTA US Levered Loan 100 Index; 10% NCREIF ODCE; 2% CPI + 3.5%
- Effective 07/16: 23% Russell 3000; 13% MSCI-EAFE Index; 7% MSCI Emerging Markets Index; 10% Cambridge Private Equity Index; 11% Barclays Aggregate; 3% Barclays Long Term Treasury Index; 5% Barclays US TIPS Index; 3% Barclays High Yield Index 3% CSFB Leveraged Loan Index; 1.5% JPM GBI EM Global Diversified (unhedged); 1.5% JPM EMBI Global Diversified (hedged); 11% NCREIF; 5% CPI+4%; 3% HFRI Fund of Fund Composite
- Effective 06/14: 30% Russell 3000; 20% MSCI-ACWI ex US IMI Gross; 25% Barclays Capital U.S. Universal; 10% NCREIF ODCE; 5% Custom Private Equity Benchmark which is based on preliminary data subject to change; 10% HFRI Fund of Funds Index. The Custom Private Equity benchmark is based on peer review universe return data compiled and published by Cambridge Associates LLC. The custom benchmark returns are calculated as pooled internal rates of return (IRR).
- Effective 01/14: 30% Russell 3000; 20% MSCI-ACWI ex US; 25% Barclays Capital U.S. Universal; 10% NCREIF ODCE; 5% Venture Economics Pooled Average Periodic IRR which is based on preliminary data subject to revision on a quarterly basis; 10% HFRI Fund of Funds Index.
- Effective 07/11: 30% Russell 3000; 20% MSCI-ACWI ex US; 25% Barclays Capital U.S. Universal; 10% NCREIF ODCE; 5% Venture Economics Pooled Average Periodic IRR which is based on preliminary data subject to revision on a quarterly basis; 10% HFRX Equity Hedged Index.
- Effective 07/07: 30% Russell 3000; 20% MSCI-EAFE; 25% Lehman Universal; 10% NCREIF; 5% Venture Economics Pooled Average Periodic IRR which is based on preliminary data subject to revision on a quarterly basis; 10% HFRX Equity Hedged Index.

Figure 3-Financial Highlights

FISCAL YEARS ENDED JUNE 30

	2018	2017	(\$ in millions) Change
	\$	\$	\$
Net Assets (at fair value)	18,336.4	17,306.3	1,030.1
Retirement Systems' participation			
General Assembly	51.5	47.1	4.4
Judges'	978.2	899.7	78.5
State Employees'	17,268.1	16,322.6	945.5
Illinois Power Agency Trust Fund participation	38.6	36.9	1.7
Net investment income	1,331.5	1,918.1	(586.6)
Interest and dividends	399.7	420.4	(20.7)
Net securities lending income	1.8	0.9	0.9
Net gain on investments	957.2	1,527.4	(570.2)
Management expenses	(27.2)	(30.6)	3.4
Member Systems' contributions (withdrawals)	(301.3)	(213.5)	(87.8)
Annual total return*	7.6	12.3	(4.7)
Management expenses as a percentage of average net assets**	0.15	0.19	(0.04)

*Annual total return reflects income earned and market appreciation (depreciation).

**Quarterly market values are utilized in calculating average figures.

Figure 4-Ten Year Summary

FISCAL YEARS ENDED JUNE 30

	(\$ in millions)									
	2018	2017	2016	2015	2014	2013	2012	2011	2010	2009
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
NET ASSETS										
(at fair value)	18,336.4	17,306.3	15,601.7	15,845.9	15,109.4	12,866.5	11,283.9	11,527.6	9,678.7	8,684.1
Retirement Systems' participation										
General Assembly	51.5	47.1	42.6	49.2	51.5	49.0	49.0	57.3	51.6	47.7
Judges'	978.2	899.7	785.2	795.3	738.7	612.7	559.1	587.8	506.5	435.6
State Employees'	17,268.1	16,322.6	14,741.1	14,967.3	14,286.5	12,176.5	10,675.8	10,882.5	9,120.6	8,200.8
Illinois Power Agency Trust Fund participation	38.6	36.9	32.8	34.2	32.6	28.2	-	-	-	-
CHANGES IN NET ASSETS										
Net investment income (loss)	1,331.5	1,918.1	(133.7)	720.5	2,292.0	1,587.4	5.0	2,045.2	846.2	(2,354.0)
Interest and dividends	399.7	420.4	472.5	507.6	418.7	366.9	302.0	268.4	243.3	262.2
Net securities lending income	1.8	0.9	3.0	3.2	3.2	4.8	2.9	3.5	6.6	17.6
Net gain (loss) on investments	957.2	1,527.4	(568.5)	254.4	1,912.8	1,253.6	(263.5)	1,810.5	634.0	(2,592.5)
Management expenses	(27.2)	(30.6)	(40.7)	(44.6)	(42.8)	(37.9)	(36.4)	(37.2)	(37.7)	(41.3)
Member Systems' net contributions (withdrawals)	(301.3)	(213.5)	(110.6)	16.1	(49.1)	29.8	(248.7)	(196.3)	148.4	(277.0)
RETURNS	%	%	%	%	%	%	%	%	%	%
Annual total return*	7.6	12.3	(0.8)	4.7	17.9	14.1	0.1	21.7	9.1	(20.1)
Compound annual rate of return since 7-1-82 (Adoption of Prudent Person Legislation)	9.1	9.1	9.0	9.3	9.5	9.2	9.1	9.4	9.0	8.9

* Annual total return reflects income earned and market appreciation (depreciation).

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Financial Section 2018



KPMG LLP
Aon Center
Suite 5500
200 E. Randolph Street
Chicago, IL 60601-6436

Independent Auditors' Report

The Honorable Frank J. Mautino Auditor General of the State of Illinois and
The Board of Trustees
Illinois State Board of Investment

Report on the Financial Statements

As Special Assistant Auditors for the Auditor General of the State of Illinois, we have audited the accompanying Statement of Net Position of the Illinois State Board of Investment (ISBI), an internal investment pool of the State of Illinois as of June 30, 2018, and the related Statement of Changes in Net Position for the year then ended and the related notes to the financial statements. We have also audited ISBI's investment trust funds, the Illinois State Board of Investment Member Systems and the Illinois Power Agency Trust Funds (the Trust Funds) as of and for the year ending June 30, 2018. ISBI and the Trust Funds collectively comprise the basic financial statements as listed in the accompanying table of contents.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with U.S. generally accepted accounting principles; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditors' Responsibility

Our responsibility is to express opinions on these financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditors' judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

Opinions

In our opinion, the financial statements referred to above present fairly, in all material respects, the net position of ISBI and the Trust Funds, as of June 30, 2018, and the changes in net position for the year then ended, in accordance with U.S. generally accepted accounting principles.



Other Matters

Required Supplementary Information

U.S. generally accepted accounting principles require that the management's discussion and analysis on pages 14–15 be presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board, who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Other Supplementary Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise ISBI's basic financial statements. The Introductory and Supplemental Financial Information sections are presented for purposes of additional analysis and are not a required part of the basic financial statements. The Introductory and Supplemental Financial Information sections have not been subjected to the auditing procedures applied in the audit of the basic financial statements, and accordingly, we do not express an opinion or provide any assurance on it.

KPMG LLP

Chicago, Illinois
December 12, 2018

Management's Discussion and Analysis

In October 1969, the Illinois State Board of Investment (ISBI) was created by enactment of Article 22A of the Illinois Pension Code by the 76th General Assembly of Illinois. By statute, ISBI was given the responsibility for management of the assets of the General Assembly Retirement System, the Judges' Retirement System of Illinois and the State Employees' Retirement System of Illinois (Member Systems). Also, in August 2007, by enactment of 30 ILCS 105/6z-75 of the Illinois Compiled Statutes, ISBI was given responsibility for the management of the Illinois Power Agency Trust Fund. Board membership consists of five members appointed by the Governor and four ex officio members consisting of the State Treasurer and the Chairman of the Board of Trustees of each of the retirement systems. ISBI maintains its office in Chicago, Illinois.

The following Management's Discussion and Analysis (MD&A) provides an introduction and overview of the Illinois State Board of Investment (ISBI) financial activities for the fiscal years ended June 30, 2018 and 2017.

Financial Highlights

The net position of ISBI totaled approximately \$ 18.3 billion at fiscal year end June 30, 2018, compared to approximately \$17.3 billion at June 30, 2017. The increase from the previous year is primarily the result of investment income.

General Market Risk

ISBI is exposed to general market risk. This general market risk is reflected in asset valuations fluctuating with market volatility. Any impact from market volatility on ISBI's investment portfolio depends in large measure on how deep the market downturn is, how long it lasts, and how it fits within fiscal year reporting periods. The resulting market risk and associated realized and unrealized gains and losses could significantly impact ISBI's financial condition. The readers of these financial statements are advised that financial markets continue to be volatile and may experience significant changes on a daily basis.

Overview of the Financial Statements

ISBI's financial statements are prepared on an accrual basis in accordance with U.S. generally accepted accounting principles promulgated by the Governmental Accounting Standards Board and are comprised of the Statement of Net Position, the Statement of Changes in Net Position and Notes to Financial Statements.

The Statement of Net Position presents information on ISBI's assets and liabilities and the resulting net position. This statement also reflects ISBI's investments along with the cash and short-term investments, receivables, and other assets and liabilities.

The increase in investments at June 30, 2018 is a result of an investment gain of 7.6% for the fiscal year, net of expenses which are shown in the Statement of Changes in Net Position. The decrease in liabilities and receivables for fiscal 2018 compared with 2017 is due to less investment purchases and sales at year-end 2018.

The Statement of Changes in Net Position presents information regarding changes during the fiscal year ended June 30, 2018. These statements reflect additions and deductions, which include the investment income and losses derived from realized and unrealized gains/losses, member system contributions, and income received from securities lending activities. Also reflected in the statements are deductions, which include withdrawals from the Member Systems and operating expenses of ISBI.

Condensed Summary of Net Position

	June 30		
	2018	2017	Change
	\$	\$	\$
Cash	14,286,287	8,536,289	5,749,998
Receivables	96,935,828	145,523,579	(48,587,751)
Investments	18,320,775,728	17,368,102,543	952,673,185
Securities lending collateral	-	8,649,676	(8,649,676)
Prepaid expenses	76,713	11,167	65,546
Capital assets	61,199	59,220	1,979
Total assets	18,432,135,755	17,530,882,474	901,253,281
Liabilities	95,701,306	224,584,269	(128,882,963)
Total net position	18,336,434,449	17,306,298,205	1,030,136,244

Management's Discussion and Analysis

The net investment income for the year ended June 30, 2018 was the result of upward movement in the securities markets. There was also an increase in withdrawals by the member systems. Fiscal year 2018 withdrawals were \$313.6 million compared with \$232.6 million in fiscal year 2017. Withdrawals are determined by the member retirement systems based on the State of Illinois' funding and the Member Systems' benefit payment needs. The decrease in administrative expenses for fiscal year 2018 compared to 2017 is primarily due to a reduction of investment management fees and the continuation of the process of implementing ISBI's investment policy statement which establishes a goal of allocating two-thirds of the portfolio to passive management and one-third of the portfolio to active management.

Future Outlook

The Notes to Financial Statements provide additional information, which is necessary to fully understand the data provided in the financial statements.

In the future, ISBI plans to continue to accomplish its strategy of seeking to maximize the likelihood of meeting long-term return objectives while maintaining prudent risk exposure, controlling fees and expenses related to the management of the fund and complying with the governing provisions of the Illinois Pension Code (40 ILCS 5/1 et seq.) and other applicable laws and regulations. Long-term return objectives are based on assumed rates of return set forth by the individual retirement systems.

Condensed Statements of Changes in Net Position

	Fiscal Years Ended June 30		
	2018	2017	Change
	\$	\$	\$
Additions:			
Net investment income	1,358,670,542	1,948,759,765	(590,089,223)
Contributions from the State of Illinois	12,300,000	19,000,000	(6,700,000)
Total additions	1,370,970,542	1,967,759,765	(596,789,223)
Deductions:			
Member Systems' withdrawals	313,625,223	232,550,000	81,075,223
Administrative expenses	27,209,075	30,580,085	(3,371,010)
Total deductions	340,834,298	263,130,085	77,704,213
Net increase (decrease) in net position	1,030,136,244	1,704,629,680	(674,493,436)

Statement of Net Position

JUNE 30, 2018

	Illinois State Board of Investment Member Systems	Illinois Power Agency Trust Fund	Total Illinois State Board of Investment
	\$	\$	\$
ASSETS			
Cash	14,256,203	30,084	14,286,287
Receivables:			
Foreign taxes	9,968,091	21,035	9,989,126
Accounts receivable	803,294	1,695	804,989
Investments sold	39,447,703	83,242	39,530,945
Interest and dividends	46,512,617	98,151	46,610,768
Total receivables	96,731,705	204,123	96,935,828
Prepaid expenses	76,552	161	76,713
Capital assets	55,856	118	55,974
Capital lease	5,214	11	5,225
Investments:			
Measured at fair value:			
Government and agency obligations	3,765,051,555	7,945,002	3,772,996,557
Foreign obligations	316,403,682	667,674	317,071,356
Corporate obligations	976,096,074	2,059,756	978,155,830
Municipal bonds	8,892,399	18,765	8,911,164
Common stock and equity funds	5,216,211,086	11,007,236	5,227,218,322
Commingled funds	1,718,213,289	3,625,769	1,721,839,058
Foreign equity securities	2,296,434,921	4,845,931	2,301,280,852
Foreign preferred stock	8,745,516	18,454	8,763,970
Hedge funds	359,984,365	759,638	360,744,003
Opportunistic debt	224,579,428	473,907	225,053,335
Real estate funds	1,591,416,371	3,358,203	1,594,774,574
Private equity	705,279,991	1,488,279	706,768,270
Infrastructure	408,124,365	861,402	408,985,767
Bank loans	463,338,185	977,735	464,315,920
Foreign currency forward contracts	(7,830,538)	(16,524)	(7,847,062)
Measured at amortized cost:			
Money market instruments	231,255,816	487,996	231,743,812
Total investments	18,282,196,505	38,579,223	18,320,775,728
Total assets	18,393,322,035	38,813,720	18,432,135,755
LIABILITIES			
Payables:			
Investments purchased	87,758,142	185,186	87,943,328
Administrative expenses	7,736,427	16,326	7,752,753
Capital lease obligation	5,214	11	5,225
Total liabilities	95,499,783	201,523	95,701,306
Net position	18,297,822,252	38,612,197	18,336,434,449

See notes to the financial statement, pages 18-31

Statement of Changes In Net Position

JUNE 30, 2018

	Illinois State Board of Investment Member Systems	Illinois Power Agency Trust Fund	Total Illinois State Board of Investment
	\$	\$	\$
ADDITIONS			
Investment income:			
Net increase in fair value of investments	955,091,039	2,042,800	957,133,839
Interest and other	226,574,262	486,555	227,060,817
Dividends	172,288,545	369,979	172,658,524
Securities lending income	2,037,472	4,338	2,041,810
Securities lending rebates	(86,239)	(184)	(86,423)
Securities lending expense	(137,732)	(293)	(138,025)
Total investment income	<u>1,355,767,347</u>	<u>2,903,195</u>	<u>1,358,670,542</u>
Contributions from the State of Illinois	<u>12,300,000</u>	-	<u>12,300,000</u>
Total additions	<u>1,368,067,347</u>	<u>2,903,195</u>	<u>1,370,970,542</u>
DEDUCTIONS			
Administrative expenses:			
Salaries and benefits:			
Salaries	1,330,298	2,862	1,333,160
Benefits	924,603	1,990	926,593
Operating expenses:			
Rent and utilities	249,690	537	250,227
Audit	242,478	522	243,000
Other	614,700	1,323	616,023
External support:			
Custody	548,819	1,181	550,000
Consulting and professional	1,344,519	2,893	1,347,412
Investment advisors/managers	21,569,739	46,412	21,616,151
Investment services and research	325,808	701	326,509
Total administrative expenses	<u>27,150,654</u>	<u>58,421</u>	<u>27,209,075</u>
Member Systems' withdrawals	<u>312,500,000</u>	<u>1,125,223</u>	<u>313,625,223</u>
Total deductions	<u>339,650,654</u>	<u>1,183,644</u>	<u>340,834,298</u>
Increase in net position	1,028,416,693	1,719,551	1,030,136,244
Net position at beginning of year	<u>17,269,405,559</u>	<u>36,892,646</u>	<u>17,306,298,205</u>
Net position at end of year	<u>18,297,822,252</u>	<u>38,612,197</u>	<u>18,336,434,449</u>

See notes to the financial statement, pages 18-31

Notes to Financial Statements

JUNE 30, 2018

Note 1

Summary of Significant Accounting Policies

Reporting Entity

The Illinois State Board of Investment (ISBI) is considered to be an internal investment pool of the State of Illinois, operating from investment income and contributions from the State of Illinois. ISBI manages and invests the pension assets of three separate public employee retirement systems (Member Systems): General Assembly Retirement System, the Judges' Retirement System of Illinois, and State Employees' Retirement System of Illinois. ISBI also manages the assets of the Illinois Power Agency Trust Fund (Trust Fund). The Member Systems and Trust Fund are reported as investment trust funds of ISBI.

The assets of the Member Systems and the Trust Fund are accounted for in a single commingled fund. Separate information on each System's participation is presented in Note 3. The assets of the Trust Fund came under management of ISBI in fiscal year 2012. The assets and liabilities of the Member Systems and Trust Fund are reported on the Statement of Net Position. The revenues and expenses for the Member Systems and Trust Fund for fiscal year 2018 are reported on the Statement of Changes in Net Position.

Basis of Accounting

Accounting records are maintained on an accrual basis. Units are allocated monthly to each Member System and the Trust Fund based upon percentage of ownership. Administrative expenses are deducted monthly from income before allocation.

Valuation of Investments

Investments owned are reported at fair value as follows: (1) U.S. Government and Agency, Foreign and Corporate Obligations, Convertible Bonds – prices quoted by a major dealer in such securities; (2) Common Stock and Equity Funds, Foreign Preferred Stock, Foreign Equity Securities, Forward Foreign Currency Contracts and Options: (a) Listed – closing prices as reported on the composite summary of national securities exchanges; (b) Over-the-counter – bid prices; (3) Money Market Instruments – amortized cost; (4) Real Estate Investments – fair values based on audited financial statements of the funds and then adjusted by ISBI and its investment managers for activity from audit date to fiscal year end; (5) Alternative Investments (Private Equity, Hedge funds, Bank Loans, Opportunistic Debt and Infrastructure) – fair values based on audited financial statements of the funds and then adjusted by ISBI and its investment managers for activity from audit date to fiscal year end; (6) Commingled funds – fair values based on audited financial statements of the funds and then adjusted by ISBI and its investment managers for activity from audit date to fiscal year end.

Investment Transactions and Investment Income

Investment transactions are accounted for on a trade date (date order to buy or sell is initiated) and dividend income is recognized on the ex-dividend date. Interest income is recognized on an accrual basis.

Custody and Investment Management Fees

ISBI has contracted with investment managers approved by the Board of Trustees to make investment decisions based on investment guidelines provided to them by ISBI staff and consultants. The investment managers serve as investment advisors to ISBI. ISBI pays an investment management fee to each investment manager for these services on a quarterly basis. The investment management fee is based upon contractual agreement provisions and is computed as a percentage of each manager's portfolio market value or based on a flat fee.

Management fees paid to Real Estate funds, Private Equity funds, Hedge funds, Opportunistic Debt funds, certain Infrastructure funds, Commingled funds and Bank Loan funds are calculated based upon the terms of each individual fund agreement, each manager's portfolio market value or ISBI's capital commitment and are reported as Investment Advisor/Managers Expense on the Statement of Changes in Net Position. Certain other infrastructure fund fees are reported net of investment income on the Statement of Changes in Net Position.

Northern Trust Company (Northern Trust) provides custody services for the assets managed by ISBI. These services include safekeeping and transaction processing services for all pension assets of the Member Systems and the Trust Fund. Northern Trust also provides cash management services and all necessary reporting for pension assets including performance reporting and accounting reports. Custody fees paid to Northern Trust are paid based on a fixed fee paid on a quarterly basis per the Custodian Contract for performance and analytics services and various accounting data interface feeds.

Risk Management

ISBI, as part of the State, provides for risks of loss associated with workers' compensation and general liability through the State's self-insurance program, which handles processing of all claims. ISBI obtains commercial insurance for fidelity and surety and property. There have been no commercial insurance claims in the past five years. ISBI also maintains governmental fiduciary liability policies to insure against the risk of potential claims related to a breach of responsibilities, obligations, or duties imposed by applicable laws or regulations.

Note 1 (continued)
Summary of Significant Accounting Policies

Risks and Uncertainties

ISBI invests in various investment securities. Investment securities are exposed to various risks such as interest rate, market, and credit risks. Due to the level of risk associated with certain investment securities, it is at least reasonably possible that changes in the values of investment securities will occur in the near term and that such changes could materially affect the amounts reported in the Statement of Net Position.

Use of Estimates

In preparing financial statements in conformity with U.S. generally accepted accounting principles, ISBI makes estimates and assumptions that affect the reported amounts of assets and liabilities and disclosures of contingent assets and liabilities at the date of the financial statements, as well as the reported amounts of additions and deductions during the reporting period. Actual results could differ from those estimates and assumptions and the differences may be material.

The determination of fair value for illiquid/alternative investments, such as investments in Real Estate and Private Equity funds, takes into account consideration of a range of factors, including but not limited to the price at which the underlying investments were acquired, the nature of the underlying investments, local market conditions, trading values on public exchanges for comparable underlying investments, current and projected operating performance of the underlying investments, and financing transactions subsequent to the acquisition of the investment. Determining fair value of such investments involves a significant degree of judgment by ISBI and its investment managers.

Because of the inherent uncertainty of the above referenced fair values, the estimated values may differ significantly from the values that would have been used had a ready market for the securities existed, and the differences could be material.

Compensated Absences

The liability for compensated absences consists of unpaid, accumulated vacation and sick leave balances for ISBI employees. The liability has been calculated using the vesting method, in which leave amounts for both employees who are currently eligible to receive termination payments, and other employees who are expected to become eligible in the future to receive such payments upon termination are included. The liability has been calculated based on the employees' current salary and includes salary related costs (e.g., social security and Medicare tax). The liability is included in Administrative Expenses on the Statement of Net Position and the annual increase or decrease in the liability is reflected in the Salaries Expense on the Statement of Changes in Net Position.

Legislation that became effective January 1, 1998 capped the paid sick leave for all State Employees' Retirement System members at December 31, 1997. Employees continue to accrue twelve

sick days per year but will not receive monetary compensation for any additional time earned after December 31, 1997. Sick days earned between 1984 and December 31, 1997 (with a 50% cash value) would only be used after all days with no cash value are depleted. Any sick days earned and unused after December 31, 1997 will be converted to service time for purposes of calculating employee pension benefits.

ISBI's policy related to vacation days earned for all employees under the jurisdiction of the State of Illinois Personnel Code and employees employed on or after January 1, 2011 not subject to the jurisdiction of the Personnel Code (non-code) is in accordance with the following schedule:

- From the date of hire until the completion of 5 years of continuous service – 10 work days per year
- From the completion of 5 to 9 years of continuous service – 15 work days per year
- From the completion of 9 to 14 years of continuous service – 17 work days per year
- From the completion of 14 to 19 years of continuous service – 20 work days per year
- From the completion of 19 to 25 years of continuous service – 22 work days per year
- From the completion of 25 years of continuous service – 25 work days per year

All employees of ISBI employed prior to January 1, 2011, not subject to the Personnel Code (non-code), earn vacation leave in accordance with the following schedule adopted by ISBI:

- From date of hire until completion of 1 year of continuous service – 15 work days per year
- From completion of 1 year of continuous service until the completion of 3 years continuous service – 20 work days per year
- Thereafter – 25 work days per year

On each employee's creditable service date any vacation time accumulated in excess of two year's vacation allowance, at the current rate will be forfeited.

Capital Lease Obligation

ISBI has entered into a capital lease for office equipment. The capital lease is for a 60-month term with a purchase option for fair market value at the end of the lease period. Future minimum commitments for the capital lease as of June 30, 2018 are as follows:

Capital Lease Year Ending June 30	Principal \$	Interest \$
2019	2,666	1,079
2020	2,666	656
2021	1,777	149
	<u>7,109</u>	<u>1,884</u>

Notes to Financial Statements

JUNE 30, 2018

Note 2

Deposits, Investments, Investment Risk, and Fair Value

Deposits

Custodial credit risk for deposits is the risk that, in the event of a financial institution failure, ISBI's deposits may not be returned. All non-investment related bank balances at year-end are insured or collateralized with securities held by the Illinois State Treasurer or agents in the name of the State Treasurer. As of June 30, 2018, ISBI had non-investment related bank balances of \$903,541. A Credit Risk Policy was implemented by ISBI staff and formally adopted by ISBI in July of 2007. The Policy outlines the control procedures used to monitor custodial credit risk. These assets are under the custody of Northern Trust which has an A+ Long-term Deposit/Debt rating by Standard & Poor's and an A2 rating by Moody's. Certain investments of ISBI with maturities of 90 days or less would be considered cash equivalents; these consist of short-term investment funds and U.S. Treasury bills with maturities of 90 days or less, which are not subject to the custodial credit risk. For financial statement presentation and investment purposes, ISBI reports these types of cash equivalents as Money Market Instruments in the Statement of Net Position. As of June 30, 2018, ISBI had investment related bank balances of \$13,382,746. These balances include USD and foreign cash balances. Cash held in the investment related bank account is neither federally insured nor collateralized for amounts in excess of \$250,000. However, ISBI is the beneficiary of multiple policies and bonds held by Northern Trust providing for recovery of various potential losses related to services provided by Northern Trust as ISBI's custodian. At any given point and time, the foreign cash balances may be exposed to custodial credit risk.

Enabling Statute/Investment Policy

ISBI's investment authority and responsibilities are specified in the Illinois Compiled Statutes, 40 ILCS 5/1 and 40 ILCS 5/22A. These statutes provide ISBI with the authority to manage and invest certain assets.

As described in Note 1, ISBI currently manages and invests the assets of the General Assembly Retirement System, Judges' Retirement System, and State Employees' Retirement System and the Illinois Power Agency Trust Fund. All investments undertaken by ISBI are governed by 40 ILCS 5 adopted by the General Assembly in 1982, and other standards codified in the above reference to the statutes.

40 ILCS 5/1-109 requires all members of the ISBI and other fiduciaries to "... discharge his or her duties with respect to the retirement system or pension fund solely in the interest of the participants and beneficiaries and: With the care, skill, prudence and diligence... By diversifying the investments of the retirement system or pension fund so as to minimize the risk of large losses..."

ISBI has developed a formal investment policy, which has been approved by the Board of Trustees, that outlines investment objectives and philosophies that are implemented in order to achieve the mandates established by the enabling statute.

Investment Commitments

ISBI had total unfunded investment commitments of \$2.1 billion at the end of fiscal year 2018. The Real Estate, Private Equity, Infrastructure, and Opportunistic Debt investment portfolios consist of passive interests in limited partnerships. At the end of fiscal year 2018, ISBI had no outstanding commitments to separate real estate accounts within the Real Estate and Private Equity investment portfolios. ISBI will fund outstanding commitments by utilizing available cash and then selling liquid securities in the portfolio as necessary.

Investment Liquidity

The majority of ISBI's portfolio is highly liquid, however, ISBI holds investments in hedge funds, real estate funds, opportunistic debt funds, private equity funds, and infrastructure funds that are considered illiquid by the very nature of the investment. Market risk exists as ISBI may not be able to exit from the illiquid investments during periods of significant market value declines.

Rate of Return

For the year ended June 30, 2018, the annual money-weighted rate of return on pension plan investments, net of pension plan investment expense, was 7.6 percent. The money-weighted rate of return expresses investment performance, net of investment expense, adjusted for the changing amounts invested. As of June 30, 2018, the money-weighted rate of return on pension plan investments, net of pension plan investment expense since inception (June 30, 1970), was 8.2 percent.

Note 2 (continued)
Deposits, Investments, Investment Risk, and Fair Value

Fair Value Measurements

For the year ended June 30, 2018, ISBI had the following recurring fair value measurements:

	Fair Value Measurements Using			Totals
	Level 1	Level 2	Level 3	
	\$	\$	\$	\$
Investments by fair value level				
Debt securities				
Government and agency obligations	—	3,772,996,557	—	3,772,996,557
Municipal Bonds	—	8,911,164	—	8,911,164
Foreign obligations	—	316,170,777	900,579	317,071,356
Corporate obligations	—	973,728,079	4,427,751	978,155,830
Bank loans	—	36,604,268	427,711,652	464,315,920
Total debt securities	—	5,108,410,845	433,039,982	5,541,450,827
Equity securities				
Common stock and equity funds	5,226,061,569	1,134,591	22,162	5,227,218,322
Foreign equity securities	2,297,170,419	3,662,373	448,060	2,301,280,852
Foreign preferred stock	8,763,970	—	—	8,763,970
Total equity securities	7,531,995,958	4,796,964	470,222	7,537,263,144
Other				
Foreign currency forward contracts	(7,847,062)	—	—	(7,847,062)
Total other	(7,847,062)	—	—	(7,847,062)
Total investments by fair value level	7,524,148,896	5,113,207,809	433,510,204	13,070,866,909
Investments measured at the Net Asset Value (NAV)				
Commingled funds				1,721,839,058
Real estate funds				1,594,774,574
Private equity				706,768,270
Infrastructure				408,985,767
Opportunistic debt				225,053,335
Hedge funds				360,744,003
Total investments measured at the NAV				5,018,165,007
Investments not measured at fair value				
Money market instruments				231,743,812
Total investments				18,320,775,728

Notes to Financial Statements

JUNE 30, 2018 (continued)

Note 2 (continued)

Deposits, Investments, Investment Risk, and Fair Value

Fair value is the amount that would be received to sell the investment in an orderly transaction between market participants at the measurement date (i.e. the exit price). Fair value measurements are determined within a framework that utilizes a three-tier hierarchy, which maximizes the use of observable inputs and minimizes the use of unobservable inputs. Investments measured and reported at fair value are classified and disclosed in one of the following categories:

Level 1 – Unadjusted quoted prices in active markets for identical assets.

Level 2 – Inputs other than quoted prices that are observable for the asset, either directly or indirectly.

These inputs include:

- (a) quoted prices for similar assets in active markets;
- (b) quoted prices for identical or similar assets in markets that are not active;
- (c) inputs other than quoted prices that are observable for the asset; or
- (d) inputs that are derived principally from or corroborated by observable market data by correlation or other means.

Level 3 – Inputs that are unobservable for the asset. The valuation of these investments requires significant judgment due to the absence of quoted market values, inherent lack of liquidity, and changes in market conditions.

Valuation methodologies are as follows:

- U.S. Treasuries and U.S. Agencies: quoted prices for identical securities in markets that are not active;

- Foreign Government Obligations and Foreign Corporate Obligations: Brokers quote in an active market;
- Corporate Bonds: quoted prices for similar securities in active markets;
- Bank Loans: discounted cash flow, internal assumptions, weighting of the best available pricing inputs and third party pricing services;
- Common Stock and Equity Funds, Foreign Preferred Stocks, Foreign Equity Securities and Commingled Funds-Domestic and Foreign: quoted prices for identical securities in an active market. Brokers quote in an active market;
- Money Market Funds: Average cost which approximates fair value;
- Derivative instruments: valued using a market approach that considers foreign exchange rates

Investments valued using the net asset value (NAV) per share (or its equivalent) are considered “alternative investments” and, unlike more traditional investments, generally do not have readily obtainable market values and take the form of limited partnerships. ISBI values these investments based on the partnerships’ audited financial statements. If June 30 statements are available, those values are used preferentially. However, some partnerships have fiscal years ending at other than June 30. If June 30 valuations are not available, the value is adjusted from the most recently available valuation taking into account subsequent calls and distributions, adjusted for unrealized appreciation/depreciation, other income and fees.

The following table presents the unfunded commitments, redemption frequency (if currently eligible), and the redemption notice period for alternative investments measured at NAV:

Investments Measured at NAV				
June 30, 2018	FAIR VALUE	UNFUNDED COMMITMENTS	REDEMPTION FREQUENCY	REDEMPTION NOTICE PERIOD
Commingled funds	1,721,839,058	—	Quarterly	90 days
Real estate funds	1,594,774,574	713.3 million	Quarterly	90 days
Private equity	706,768,270	707.6 million	N/A	NA
Opportunistic debt	225,053,335	660.1 million	N/A	N/A
Hedge funds	360,744,003	—	Quarterly	90 days
Infrastructure	408,985,767	23.5 million	Quarterly	90 days
Total investments measured at the NAV	5,018,165,007			

Note 2 (continued)

Deposits, Investments, Investment Risk, and Fair Value

Alternative Investments

ISBI's investments in Alternative Investment vehicles consist of Commingled Funds, Private Equity Funds, Hedge Funds, Infrastructure Funds, Opportunistic Debt Funds, and Real Estate Funds. These types of vehicles are used for making investments in various equity and debt securities according to the investment strategies as determined by the fund managers at the commencement of the fund.

1. Commingled Funds – ISBI's investments in this category consist of assets that are blended together with other investments in order to provide economies of scale which allows for lower trading costs per dollar of investment and diversification. These investments provide primarily liquid exposure to publicly traded equity and fixed income markets. The equity portfolios provide diversification benefits and return enhancement to the overall fund in both domestic and international equity markets. Commingled funds are also called "pooled funds" and "master trusts". Investment strategies consist of investments in six diversified funds focusing on emerging markets and six long-only equity funds. The fair value of these investments is based on audited financial statements of the funds adjusted for activity from the audit date to year end. ISBI has no plans to liquidate these investments as of June 30, 2018. It is probable that any investments sold will be sold at an amount different from the current NAV of the plan's ownership interest.

2. Private Equity – ISBI's assets in this category consist of investments in funds not listed on public exchanges. Investment strategies consist of investments in sixty-five funds with the goals of generating returns significantly greater than typically available in the public market and diversifying ISBI's overall portfolio which is comprised predominantly of fixed income and equity assets. The strategies of Private Equity funds include, but are not limited to, leveraged buyouts, venture capital, growth capital and mezzanine capital. Returns are commensurate with the risks presented by this asset class which include illiquidity and lack of standard historical evaluation data. The fair value of these investments is based on audited financial statements of the funds adjusted for activity from the audit date to year end. ISBI has no plans to liquidate these investments as of June 30, 2018. It is probable that any investments sold will be sold at an amount different from the current NAV of the plan's ownership interest.

3. Hedge Funds – ISBI is currently in the process of transitioning investments in hedge fund vehicles to long-only equity vehicles. Assets in this category have historically consisted of investments in funds that seek to generate better than average return and provide a hedge against a downward trend in the overall market. Investment strategies currently consist of investments in eighteen funds including hedge fund and long only equity assets. Returns are commensurate with the risks presented by this asset class which include illiquidity and lack of standard historical evaluation data. The fair value of these investments is based on audited financial statements of the funds adjusted for activity from the audit date to year end. As of June 30, 2018, for the majority of the hedge fund investments, ISBI has plans to transition out entirely or to long only equity assets. It is probable that any investments sold will be sold at an amount different from the current NAV of the plan's ownership interest.

4. Infrastructure – ISBI's assets in this category consist of investments in funds that identify infrastructure assets which provide essential services or facilities to a community (ports, bridges toll roads, etc.) and are typically made as a part of a privatization initiative on the part of a government entity. Investment strategies consist of investments in six funds with the goals of diversifying ISBI's overall portfolio which is comprised predominantly of fixed income and equity assets and providing capital appreciation and income generation. The fair value of these investments is based on audited financial statements of the funds adjusted for activity from the audit date to year-end. ISBI has no plans to liquidate these investments as of June 30, 2018. It is probable that any investments sold will be sold at an amount different from the current NAV of the plan's ownership interest.

5. Opportunistic Debt – ISBI's assets in this category consist of investments in private fixed income markets. Investment strategies consist of investments in seventeen funds with the goals of diversifying ISBI's overall portfolio, providing downside protection through assets that are capital collateralized and supplementing the total return of the portfolio which is comprised predominantly of fixed income and equity assets. The fair value of these investments is based on audited financial statements of the funds adjusted for activity from the audit date to year-end. ISBI has no plans to liquidate these investments as of June 30, 2018. It is probable that any investments sold will be sold at an amount different from the current NAV of the plan's ownership interest.

Notes to Financial Statements

JUNE 30, 2018 (continued)

Note 2 (continued)

Deposits, Investments, Investment Risk, and Fair Value

6. Real Estate Funds – ISBI’s assets in this category consist of investments in the Core and Non-Core Real Estate Fund categories. Investment strategies consist of investments in thirty-six funds with the goals of diversifying ISBI’s overall portfolio, providing capital appreciation and supplementing the total return of the portfolio through exposure to private real estate assets in both open-end and closed-end structures. Investments in this category are globally diversified and consist of office, industrial, multi-family, storage and other types of assets. Core assets are expected to provide strong diversification through primary markets and high-income potential. Non-Core assets are typically higher risk assets with stronger capital appreciation. The fair value of these investments is based on audited financial statements of the funds adjusted for activity from the audit date to year-end. ISBI has no plans to liquidate these investments as of June 30, 2018. It is probable that any investments sold will be sold at an amount different from the current NAV of the plan’s ownership interest.

In addition, certain real estate investments are leveraged whereby partnerships have been established to purchase properties through a combination of contributions from ISBI and through acquisition of debt. At June 30, 2018, real estate equities of approximately \$1,595 million are reported at estimated fair value. Of this amount, \$1,679 million are net assets offset by \$84 million in long-term debt.

Required repayment of real estate debt, which is non-recourse debt, is as follows as of June 30, 2018:

Debt Maturities Year Ending June 30	\$
2019	25,492,500
2020	57,963,872
	<u>83,456,372</u>

Concentration of Credit Risk and Credit Risk for Investments

ISBI’s portfolio of investments is managed by professional investment management firms. These investment management firms are required to maintain diversified portfolios. Each investment manager must comply with risk management guidelines individually assigned to them as part of their investment management agreement. ISBI did have one issuer investment that exceeded 5% of the total investments of ISBI as of June 30, 2018. This security was U.S. Treasury Notes/Bills with a Moody’s rating of Aaa. This investment represented 7.0% of the investments of ISBI.

Note 2 (continued)
Deposits, Investments, Investment Risk, and Fair Value

The following table presents the quality ratings of debt securities held by ISBI as of June 30, 2018:

	Moody's Quality Rating	\$
U.S. government obligations and agency obligations	AAA	3,763,976,415
	AA	-
	A	-
	Not rated	9,020,142
Total U.S. government and agency obligations		3,772,996,557
Municipal obligations	AAA	838,626
	AA	1,511,700
	A	1,269,124
	CA	19,320
	Not rated	5,272,394
Total municipal obligations		8,911,164
Foreign obligations	AAA	41,977,946
	AA	27,460,930
	A	54,344,245
	BAA	59,881,915
	BA	27,877,269
	B	47,658,967
	CAA	19,185,346
	CA	740,870
	C	487,825
	Not rated	37,456,043
Total foreign obligations		317,071,356
Corporate obligations		
Bank and finance	AAA	30,463,803
	AA	1,918,280
	A	186,631,850
	BAA	40,936,878
	BA	17,326,045
	B	10,584,845
	CAA	1,040,188
	C	192,675
	Not rated	17,851,432
Total bank and finance		306,945,996
Industrial	AAA	170,855
	AA	55,479
	A	16,784,165
	BAA	22,770,802
	BA	7,207,064
	B	27,952,272
	CAA	10,735,935
	CA	-
	Not rated	6,746,910
Total industrial		92,423,482
Other	AAA	12,892,695
	AA	39,432,846
	A	131,626,425
	BAA	140,301,493
	BA	56,287,806
	B	117,871,856
	CAA	52,532,525
	CA	761,400
	C	546,904
	Not rated	26,532,402
Total other		578,786,352
Total corporate obligations		978,155,830
Bank loans	Not rated	464,315,920
Total bank loans		464,315,920
Money market	Not rated	231,743,812
Total money market		231,743,812

Notes to Financial Statements

JUNE 30, 2018 (continued)

Note 2 (continued)

Deposits, Investments, Investment Risk, and Fair Value

Custodial Credit Risk for Investments

The custodial credit risk for investments is the risk that, in the event of the failure of the counterparty to a transaction, ISBI will not be able to recover the value of investments or collateral securities that are in the possession of counterparty. As of June 30, 2018, there were no investments that were uninsured and unregistered, securities held by the counterparty or by its trust department or agent but not in ISBI's name.

Interest Rate Risk

ISBI manages its exposure to fair value losses arising from interest rate risk by diversifying the debt securities portfolio and maintaining the debt securities portfolio to an effective weighted duration consistent with the Barclay's U.S. Universal Index (benchmark index). As of June 30, 2018, the effective weighted duration of ISBI's fixed income portfolio was 6.7 years and the effective duration of the benchmark index was 5.8 years.

Duration is the measure of a debt investment's exposure to fair value changes arising from changing interest rates. It uses the present value of cash flows, weighted for those cash flows as a percentage of the investment's fair value. The effective duration measures the sensitivity of market price to parallel shifts in the yield curve. Below is the detail of ISBI's duration by investment type as of June 30, 2018:

Investment Type	Fair Value	Effective Weighted Duration
	\$	Years
Government and Agency Obligations		
U.S. Government	3,051,823,420	8.4
Federal Agency	721,173,137	5.4
Municipal Obligations	8,911,164	10.7
Foreign Obligations	317,071,356	5.3
Corporate Obligations		
Bank and Finance	306,945,996	3.3
Industrial	92,423,482	5.7
Other	578,786,352	5.1
	<u>5,077,134,907</u>	

For the ISBI bank loans portfolio the appropriate measure of interest rate risk is weighted average maturity. Weighted average maturity is the average time it takes for securities in a portfolio to measure weighted in proportion to the dollar amount that is invested in the portfolio. Weighted average maturity measures the sensitivity of fixed-income portfolios to interest rate changes. At June 30, 2018 the weighted average maturity of ISBI's bank loan portfolio was 5.1 years.

Foreign Currency Risk

The international portfolio is constructed on the principles of diversification, quality, growth, and value. Risk of loss arises from changes in currency exchange rates and other factors. Certain investments held in infrastructure and real estate funds trade in a reported currency of Euro-based dollars valued at \$120,121,360 as of June 30, 2018.

The following table presents the foreign currency risk by type of investment as of June 30, 2018:

	Foreign Equity Securities and Foreign Preferred Stock	Foreign Obligations
	\$	\$
Australian Dollar	140,703,692	—
Brazilian Real	2,328,245	—
Canadian Dollar	34,869,856	—
Czech Krone	—	—
Danish Krone	34,178,475	—
English Pound Sterling	379,925,049	—
Euro Currency	697,623,140	—
Hong Kong Dollar	81,794,995	—
Japanese Yen	563,029,069	—
Mexican Peso	2,758,008	—
New Israeli Sheqel	9,802,812	—
New Zealand Dollar	—	—
Norwegian Krone	23,598,464	—
Singapore Dollar	26,008,370	—
South African Rand	5,241	—
South Korean Won	15,771,428	—
Swedish Krona	65,000,505	—
Swiss Franc	167,379,349	—
Thailand Baht	3,152,176	—
UAE Dirham	464,120	—
denominated in U.S. Dollars	61,651,828	317,071,356
	<u>2,310,044,822</u>	<u>317,071,356</u>

Securities Lending

ISBI participated in a securities lending program with Deutsche Bank AG, New York Branch as of June 30, 2018 who acts as securities lending agent. ISBI is in the process of winding down this program and therefore, as of June 30, 2018 there were no outstanding loans or balances associated with any of the related financial statement accounts on the Statement of Net Position. Public markets securities are loaned to brokers and, in return, ISBI receives cash and non-cash collateral. All of the public market securities were eligible for the securities lending program.

Note 2 (continued)

Deposits, Investments, Investment Risk, and Fair Value

Collateral consists solely of cash, government securities, and certain equity securities having a fair value equal to or exceeding 102% of the value of the loaned securities (105% for non-U.S. securities). In the event of borrower default, Deutsche Bank AG, New York Branch provides ISBI with counterparty default indemnification. Investments in the cash collateral account represent securities that were distributed to ISBI in connection with the in-kind redemption of ISBI's ownership in the State Street Bank and Trust Company Quality Funds for Short-Term Investment (Quality D). Deutsche Bank is not responsible for any losses with regards to these legacy investments. This arrangement subjects ISBI to credit risk as the credit quality of these investments may decline over time. The credit risk on the legacy investments is the risk of a possible loss arising from the inability of counterparty to meet its obligations. This loss could include the loss of principal, interest and/or decreased expected cash flows in any of the investments held in ISBI's cash collateral account. In the event counterparty defaults on its obligations, ISBI would need to credit the cash collateral account with the amount of the default to make the account whole so that once loaned securities are returned, the cash pledged by borrowers can be returned to them.

Derivative Securities

In fiscal year 2010, ISBI implemented GASB Statement No. 53 Accounting and Financial Reporting for Derivative Instruments with respect to investments held in derivative securities. A derivative security is an investment whose payoff depends upon the value of other assets such as commodity prices, bond and stock prices, or a market index. ISBI invests in derivative instruments including forward foreign currency contracts, futures, rights and warrants. ISBI's derivatives are considered investment derivatives.

Foreign currency forward contracts (FX forwards) are used to protect against the currency risk in ISBI's foreign equity portfolio. A foreign currency forward contract is an agreement to buy or sell a specific amount of a foreign currency at a specified delivery or maturity date for an agreed-upon price. Fluctuations in the market value of foreign currency forward contracts are marked to market on a daily basis. These investments are reported at fair value in the investment section of the Statement of Net Position. The gain or loss arising from the difference between the original contracts and the closing of such contracts is recognized in the net increase/decrease in the fair value of investments in the Statement of Changes in Net Position. As of June 30, 2018, all foreign currency forward contracts are held by ISBI's custodian and one investment manager, Northern Trust Asset Management, which is permitted per the investment guidelines to invest in this type of contract under established guidelines.

ISBI investment managers use financial futures to replicate an underlying security they wish to hold (sell) in the portfolio. In certain instances, it may be beneficial to own a futures contract rather than the underlying security (arbitrage). Additionally, financial futures are used in the ISBI fixed income portfolio to adjust portfolio strategy and overall portfolio duration. A financial futures contract is an agreement to buy or sell a specific amount at a specified delivery or maturity date for an agreed-upon price. The fair values of the futures contract vary from the original contract price, a gain or loss is recognized and paid to or received from the clearinghouse. The gain or loss is recognized in the net increase/decrease in the fair value of investments in the Statement of Change in Net Position. Financial futures represent an off-balance sheet obligation, as there are no balance sheet assets or liabilities associated with those contracts. The cash or securities to meet these obligations are held in the investment portfolio.

ISBI investment managers use options in an attempt to add value to the portfolio (collect premiums) or protect (hedge) a position in the portfolio. Financial options are an agreement that gives one party the right, but not the obligation, to buy or sell a specific amount of an asset for a specified price, called the strike price, on or before a specified expiration date. As a writer of financial options, ISBI receives a premium at the outset of the agreement and bears the risk of an unfavorable change in the price of the financial instrument underlying the option. All written financial options are recognized as a liability on ISBI's financial statements. As a purchaser of financial options, ISBI pays a premium at the outset of the agreement and the counterparty bears the risk of an unfavorable change in the price of the financial instrument underlying the option. The gain or loss associated with options is recognized in the net increase/decrease in the fair value of investments in the Statement of Changes in Net Position.

Rights and warrants allow ISBI investment managers to replicate an underlying security they wish to hold (sell) in the portfolio. Rights and warrants provide the holder with the right, but not the obligation, to buy or sell a company's stock at a predetermined price. Rights usually expire after a few weeks and warrants can expire from one to several years. Under certain circumstances, a type of warrant called Participatory Notes (P-Notes) are used in the portfolio by ISBI investment managers that are not registered to trade in domestic Indian Capital Markets. P-Notes are issued by Indian based brokerage firms against an underlying Indian security permitting holders to get a share in the income from the security. These investments are reported at fair value in the investment section of the Statement of Net Position within the common stock and foreign equity classifications. The gain or loss associated with rights and warrants is recognized in the net increase/decrease in the fair value of investments in the Statement of Changes in Net Position.

Notes to Financial Statements

JUNE 30, 2018 (continued)

Note 2 (continued)

Deposits, Investments, Investment Risk, and Fair Value

The fair values of the forward contracts are estimated based on the present value of their estimated future cash flows. Futures contracts are exchange traded instruments where the fair value is determined by the equilibrium between the forces of supply and demand. The fair value of a right or warrant closely tracks the intrinsic value of the underlying stock and can be determined either by formulaic methodology (most commonly Black-Scholes) or intrinsic value methodology

The following table presents the investment derivative instruments aggregated by type that were held by ISBI as of June 30, 2018:

	Changes in Fair Value	Fair Value at Year End	Notional Amount
	\$	\$	Number of shares
FX forwards	3,646,386	(7,847,063)	-
Futures	-	-	276
Rights/Warrants	50,984	181,512	435,088
	<u>3,697,370</u>	<u>(7,665,551)</u>	<u>435,364</u>

Rights and Warrants are included in the Common Stock and Equity Funds line of the Statement of Net Position

Derivative transactions involve, to varying degrees, credit risk and market risk. Credit risk is the possibility that a loss may occur because a party to a transaction fails to perform according to terms. Derivatives which are exchange traded are not subject to credit risk. No derivatives held are subject to custodial credit risk. Market risk is the possibility that a change in interest (interest rate risk) or currency rates (foreign currency risk) will cause the value of a financial instrument to decrease or become more costly to settle. The market risk associated with derivatives, the prices of which are constantly fluctuating, is regulated by imposing strict limits as to the types, amounts and degree of risk that investment managers may undertake. These limits are approved by the Board of Trustees and management of ISBI and the risk positions of the investment managers are reviewed on a periodic basis to monitor compliance with the limits. As of June 30, 2018, ISBI held futures contracts whose underlying instruments were exposed to interest risk but there were no GASB 53 reportable elements. The ISBI has not adopted a formal policy specific to master netting arrangements.

ISBI's derivative investments in foreign currency forward contracts are held with counterparties. ISBI's counterparties were not rated and fair value and net exposure as of June 30, 2018 for these contracts were \$0.

The following table presents the fair value of derivative investments exposed to foreign currency risk as of June 30, 2018:

	FX Forwards	Rights
	\$	\$
Australian Dollar	(794,929)	2,265
English Pound Sterling	(1,706,100)	76,108
Euro Currency	(2,533,864)	103,139
Japanese Yen	(2,812,170)	-
	<u>(7,847,063)</u>	<u>181,512</u>

The table below shows the futures positions held by ISBI as of June 30, 2018:

	Number of Contracts	Contract Principal*
		\$
Equity futures purchased	263	29,211,622
Fixed income futures purchased	-	-
Fixed income futures sold	13	(1,562,438)

*Contract principal amounts shown represent the fair value of the underlying assets the contracts control. Contract principal is shown to present the volume of the transactions but does not reflect the extent to which positions may offset one another. These amounts do not represent the much smaller amounts potentially subject to risk. Contract principal values also do not represent actual values reported in the Statement of Net Position.

Note 3
Member Systems' and Trust Fund Participation

	General Assembly	Judges'	State Employees'	Illinois State Board of Investment Member Systems	Illinois Power Agency Trust Fund	Total Illinois State Board of Investment*
Member Systems' Income and Expenses	\$	\$	\$	\$	\$	\$
Fiscal Year Ended June 30, 2018						
Interest and dividends	1,098,601	20,954,935	376,809,271	398,862,807	856,534	399,719,341
Net securities lending income	5,040	95,964	1,712,497	1,813,501	3,861	1,817,362
Net realized gain on investments	2,550,442	48,666,023	877,102,247	928,318,712	1,995,681	930,314,393
Net unrealized gain on investments	60,217	1,149,030	25,563,080	26,772,327	47,119	26,819,446
Administrative expenses	(74,462)	(1,421,235)	(25,654,957)	(27,150,654)	(58,421)	(27,209,075)
Net investment income	<u>3,639,838</u>	<u>69,444,717</u>	<u>1,255,532,138</u>	<u>1,328,616,693</u>	<u>2,844,774</u>	<u>1,331,461,467</u>
Member Systems' Changes in Net Position						
Fiscal Year Ended June 30, 2018						
Net assets at beginning of period	47,148,104	899,652,119	16,322,605,336	17,269,405,559	36,892,646	17,306,298,205
Member systems' net contributions (withdrawals)	700,000	9,100,000	(310,000,000)	(300,200,000)	(1,125,223)	(301,325,223)
Net investment income	<u>3,639,838</u>	<u>69,444,717</u>	<u>1,255,532,138</u>	<u>1,328,616,693</u>	<u>2,844,774</u>	<u>1,331,461,467</u>
Net assets at end of period	<u>51,487,942</u>	<u>978,196,836</u>	<u>17,268,137,474</u>	<u>18,297,822,252</u>	<u>38,612,197</u>	<u>18,336,434,449</u>

The source of net position of the member systems since inception at June 30, 2018, is as follows:

Member Systems' net contributions (withdrawals)	(91,150,877)	(88,585,969)	(2,502,826,845)	(2,682,563,691)	21,965,120	(2,660,598,571)
Accumulated net investment income	<u>142,638,819</u>	<u>1,066,782,805</u>	<u>19,770,964,319</u>	<u>20,980,385,943</u>	<u>16,647,077</u>	<u>20,997,033,020</u>
Net position at fair value	<u>51,487,942</u>	<u>978,196,836</u>	<u>17,268,137,474</u>	<u>18,297,822,252</u>	<u>38,612,197</u>	<u>18,336,434,449</u>

** Combined column for the member systems is presented for information purposes only and does not indicate that the assets of one system may be used for another system.

Member Systems' Money Weighted Returns						
Fiscal Year Ended June 30, 2018	7.5	7.5	7.6	n/a	7.6	7.6

Notes to Financial Statements

JUNE 30, 2018 (continued)

Note 4 Pensions

Plan Description

All ISBI employees participate in the State Employees' Retirement System (SERS), which is a pension trust fund in the State of Illinois reporting entity. The SERS is a single-employer, defined benefit, public employee retirement system (PERS) in which State employees participate, except those covered by the State Universities, Teachers', General Assembly, and Judges' Retirement Systems. The financial position and results of operations of the SERS for fiscal year 2017 are included in the State of Illinois' Comprehensive Annual Financial Report (CAFR). The SERS also issues a separate CAFR that may be obtained by writing to the SERS, 2101 South Veterans Parkway, P.O. Box 19255, Springfield, IL 62794-9255 or by calling 217/785-7444. The State of Illinois CAFR may be obtained by writing to the State Comptroller's Office, Financial Reporting Department, 325 West Adams Street, Springfield, IL 62704-1858 or by calling 217/782-6000.

A summary of SERS' benefit provisions, changes in benefit provisions, employee eligibility requirements including eligibility for vesting, and the authority under which benefit provisions are established, are included as an integral part of the SERS' CAFR. Also included is a discussion of employer and employee obligations to contribute, and the authority under which those obligations are established.

ISBI also manages the investment related assets of the Illinois Power Agency Trust Fund. The Illinois Power Agency issues a separate Annual Report that may be obtained by writing to the Illinois Power Agency, 160 North LaSalle Street – Suite C-504, Chicago, IL 60601 or by calling 312/814-8106.

Funding Policy

ISBI pays employer retirement contributions based upon an actuarially determined percentage of payroll. For fiscal year 2018, the employer contribution rate was 45.598%. ISBI contributions to SERS for fiscal year 2018 were \$666,864 and were equal to the required contribution.

Effective for pay periods beginning after December 31, 1991, the Board opted to pay the employee portion of retirement for ISBI employees covered by the State Employees' Retirement Systems. Generally, this pickup of employee retirement was part of the budget process and was, in part, a substitute for salary increases. In November 2010 the Board amended the policy to pay the employee portion of retirement to only apply to current employees as of the date of the policy change. New employees from that date forward must pay their own employee portion of retirement contributions. ISBI contributions to SERS for the employee portion for fiscal year 2018 were \$24,507.

Member System Contributions and Withdrawals

Member systems' contributions are comprised of amounts received directly from the State Employees' Retirement System, General Assembly Retirement System, Judges' Retirement System, and the Illinois Power Agency Trust Fund. The Judges' Retirement System made contributions of \$11,600,000 and the General Assembly Retirement System made contributions of \$700,000 in fiscal year 2018. Member systems' withdrawals are determined by the member retirement systems based on the State's funding, the systems' benefit payment needs and the ability for ISBI to liquidate available assets. The total withdrawals for fiscal year 2018 (including \$1,125,223 by the Illinois Power Agency Trust Fund) were \$313,625,223.

Also, in 2011, proceeds from bonds issued by the State of Illinois were received as contributions. As required by Public Act 96-1497, the State of Illinois issued \$3.7 billion of General Obligation Bonds, Taxable Bond Series February 2011 on March 10, 2011 at an interest rate of 5.56%. The net bond proceeds were allocated among the five state-funded retirement systems to reduce their actuarial reserve deficiencies as provided in the Act. The State Employees' Retirement System, General Assembly Retirement System, and Judges' Retirement System received an allocation of bond proceeds equal to \$745,546,496 on March 14, 2011. The monies were deposited into the Master Trust Account with the Illinois State Board of Investment the same day. The monies were combined with ISBI's other investments and invested in accordance with the asset allocation policy of ISBI during the year ended June 30, 2011.

Post-retirement Benefits

The State provides health, dental, and life insurance benefits for retirees and their dependents in a program administered by the Department of Central Management Services. Substantially all State employees become eligible for post-employment benefits if they eventually become annuitants of one of the State sponsored pension plans. Health, dental and vision benefits include basic benefits for annuitants under the State's self-insurance plan and insurance contracts currently in force. Annuitants may be required to contribute towards health, dental and vision benefits with the amount based on factors such as date of retirement, years of credited service with the State, whether the annuitant is covered by Medicare, and whether the annuitant has chosen a managed health care plan. Annuitants who retired prior to January 1, 1998, and who are vested in the State Employees' Retirement System, do not contribute toward health, dental and vision benefits. For annuitants who retired on or after January 1, 1998, the annuitant's contribution amount is reduced five percent.

Note 4 (continued)
Pensions

for each year of credited service with the State allowing those annuitants with twenty or more years of credited service to not have to contribute towards health, dental and vision benefits. Annuitants also receive life insurance coverage equal to the annual salary of the last day of employment until age 60, at which time the benefits become \$5,000.

The total cost of the State's portion of health, dental, vision and life insurance benefits of all members including post-employment health, dental, vision and life insurance benefits, is recognized as an expenditure by the State in the Illinois Comprehensive Annual Financial Report. The State finances the cost on a pay-as-you-go basis. The total costs incurred for health, dental, vision and life insurance benefits are not separated by department or component unit for annuitants and their dependents nor active employees and their dependents.

The Governmental Accounting Standards Board (GASB) Statement 75 – Accounting and Financial Reporting for Postemployment Benefits Other Than Pensions became effective for fiscal years beginning after June 15, 2017. This statement requires the allocation Other Post Employment Benefit Plan (OPEB) liability to funds and agencies of the state of Illinois. ISBI is excluded from the allocation requirement because allocations to internal service funds, the State Employees Retirement Pension Trust Fund and the Pension Investment Fund are not considered to be appropriate because the allocation of OPEB costs for these funds must ultimately be recovered through charges to other state funds.

A summary of post-employment benefit provisions, changes in benefit provisions, employee eligibility requirements including eligibility for vesting, and the authority under which benefit provisions are established are included as an integral part of the financial statements of the Department of Central Management Services. A copy of the financial statements of the Department of Central Management Services may be obtained by writing to the Department of Central Management Services, 715 Stratton Building, 401 South Spring Street, Springfield, Illinois 62706-4100.

Note 5
New Governmental Accounting Standards

At this time, Management is not aware of any new accounting standards that will impact the financial statement presentation for its year ended June 30, 2019.

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Supplemental Financial Information 2018

Portfolio of Investments

JUNE 30, 2018

Moody's Quality Rating	S&P Quality Rating	Shares/ Par Value		Maturity Date	Interest Rate	Cost	Fair Value	Yield to Maturity	Effective Duration
		\$	FIXED INCOME		%	\$	\$	%	
Government & Agency Obligations									
U.S. Treasury									
Aaa	AA+	6,500,000	UNITED STATES TREAS	2/15/27	2.25	6,516,641	6,202,677	2.85	7.48
Aaa	AA+	8,500,000	UNITED STATES TREAS	2/15/27	2.25	8,532,339	8,111,193	2.85	7.48
Aaa	AA+	7,187,000	UNITED STATES TREAS	2/15/48	1.02	7,341,036	7,548,313	3.03	25.18
Aaa	AA+	4,200,000	UNITED STATES TREAS	11/15/22	1.63	4,283,654	4,012,315	2.71	3.89
Aaa	AA+	10,000,000	UNITED STATES TREAS	10/31/24	2.25	9,910,156	9,680,080	2.80	5.54
Aaa	AA+	6,000,000	UNITED STATES TREAS	2/15/28	2.75	5,949,844	5,948,670	2.85	8.12
Aaa	AA+	5,000,000	UNITED STATES TREAS	2/15/28	2.75	4,961,328	4,957,225	2.85	8.12
Aaa	AA+	7,000,000	UNITED STATES TREAS	2/28/25	2.75	6,987,422	6,975,115	2.81	5.79
Aaa	AA+	12,117,800	UNITED STATES TREAS BONDS INFLATION INDEX LINKED	2/15/45	0.80	12,489,730	12,507,306	3.01	23.60
Aaa	AA+	21,784,800	UNITED STATES TREAS BONDS INFLATION INDEX LINKED	1/15/22	0.14	23,614,427	23,705,774	2.67	3.24
Aaa	AA+	19,471,500	UNITED STATES TREAS BONDS INFLATION INDEX LINKED	7/15/27	0.38	19,308,416	19,404,691	2.86	8.57
Aaa	AA+	23,457,800	UNITED STATES TREAS BONDS INFLATION INDEX LINKED	4/15/22	0.13	23,649,637	23,672,667	2.69	3.49
Aaa	AA+	20,297,500	UNITED STATES TREAS BONDS INFLATION INDEX LINKED	1/15/27	0.39	20,378,223	20,457,452	2.85	8.09
Aaa	AA+	9,870,900	UNITED STATES TREAS BONDS INFLATION INDEX LINKED	2/15/47	0.91	9,904,192	10,246,666	3.02	24.80
Aaa	AA+	8,288,500	UNITED STATES TREAS BONDS INFLATION INDEX LINKED	1/15/28	2.09	11,101,784	10,832,604	2.86	8.54
Aaa	AA+	10,224,000	UNITED STATES TREAS BONDS INFLATION INDEX LINKED	4/15/29	5.91	21,383,498	20,545,734	2.87	8.80
Aaa	AA+	10,802,400	UNITED STATES TREAS BONDS INFLATION INDEX LINKED	2/15/46	-	11,864,167	11,765,740	3.01	23.70
Aaa	AA+	10,602,500	UNITED STATES TREAS BONDS INFLATION INDEX LINKED	1/15/26	2.53	15,065,213	14,667,813	2.83	6.75
Aaa	AA+	7,501,000	UNITED STATES TREAS BONDS INFLATION INDEX LINKED	1/15/29	2.92	10,616,499	10,286,989	2.87	9.11
Aaa	AA+	8,736,100	UNITED STATES TREAS BONDS INFLATION INDEX LINKED	1/15/27	2.95	12,692,241	12,346,922	2.84	7.52
Aaa	AA+	14,844,100	UNITED STATES TREAS BONDS INFLATION INDEX LINKED	1/15/25	3.16	22,534,609	21,880,078	2.81	5.82
Aaa	AA+	2,631,500	UNITED STATES TREAS BONDS INFLATION INDEX LINKED	4/15/32	4.76	5,210,716	4,959,027	2.89	11.11
Aaa	AA+	21,635,200	UNITED STATES TREAS BONDS INFLATION INDEX LINKED	1/15/24	0.67	23,333,440	23,203,852	2.78	5.16
Aaa	AA+	3,600,000	UNITED STATES TREAS DTD	2/15/20	3.63	3,938,984	3,663,562	2.51	1.31
Aaa	AA+	5,850,000	UNITED STATES TREAS DTD	2/15/25	2.00	6,092,377	5,563,672	2.81	5.87
Aaa	AA+	10,225,000	UNITED STATES TREAS DTD	2/15/25	2.00	9,943,631	9,724,537	2.81	5.87
Aaa	AA+	3,000,000	UNITED STATES TREASURY	10/31/21	1.25	2,942,461	2,866,173	2.66	2.95
Aaa	AA+	9,000,000	UNITED STATES TREASURY	10/31/21	1.25	8,730,195	8,598,519	2.66	2.95
Aaa	AA+	8,000,000	UNITED STATES TREASURY	11/15/27	2.25	7,592,578	7,604,688	2.85	8.03
Aaa	AA+	6,500,000	UNITED STATES TREASURY	11/15/27	2.25	6,182,930	6,178,809	2.85	8.03
Aaa	AA+	5,500,000	UNITED STATES TREASURY BONDS	5/15/27	2.38	5,478,842	5,296,544	2.85	7.60
Aaa	AA+	32,930,000	UNITED STATES TREASURY BONDS	5/15/27	2.38	31,490,879	31,711,853	2.85	7.60
Aaa	AA+	14,000,000	UNITED STATES TREASURY BONDS	5/15/27	2.38	14,160,162	13,482,112	2.85	7.60
Aaa	AA+	8,896,700	UNITED STATES TREASURY BONDS	4/15/28	5.62	18,216,674	17,497,346	2.86	8.13
Aaa	AA+	12,092,800	UNITED STATES TREASURY BONDS	2/15/43	0.68	12,449,325	12,472,624	2.99	22.31
Aaa	AA+	12,260,100	UNITED STATES TREASURY BONDS	2/15/42	0.83	13,225,937	13,273,896	2.98	21.18
Aaa	AA+	11,350,000	UNITED STATES TREASURY BONDS	8/15/42	2.75	12,552,179	10,922,162	2.97	16.87
Aaa	AA+	2,550,000	UNITED STATES TREASURY BONDS	8/15/42	2.75	2,389,875	2,453,878	2.97	16.87
Aaa	AA+	24,900,000	UNITED STATES TREASURY BONDS	2/15/45	2.50	25,120,585	22,702,774	2.98	18.34
Aaa	AA+	2,775,000	UNITED STATES TREASURY BONDS	2/15/45	2.50	2,686,945	2,530,128	2.98	18.34
Aaa	AA+	400,000	UNITED STATES TREASURY BONDS	5/15/25	2.13	419,333	382,766	2.82	6.03
Aaa	AA+	5,350,000	UNITED STATES TREASURY BONDS	5/15/25	2.13	5,593,031	5,119,490	2.82	6.03
Aaa	AA+	12,520,000	UNITED STATES TREASURY BONDS	5/15/46	2.50	11,141,992	11,376,573	2.99	18.75
Aaa	AA+	8,100,000	UNITED STATES TREASURY BONDS	5/15/46	2.50	7,580,230	7,360,243	2.99	18.75
Aaa	AA+	20,350,000	UNITED STATES TREASURY BONDS	5/15/46	2.50	20,044,009	18,491,475	2.99	18.75
Aaa	AA+	7,500,000	UNITED STATES TREASURY BONDS	8/15/26	1.50	6,812,637	6,773,438	2.84	7.27
Aaa	AA+	1,500,000	UNITED STATES TREASURY BONDS	8/15/26	1.50	1,402,383	1,354,688	2.84	7.27
Aaa	AA+	8,000,000	UNITED STATES TREASURY BONDS	8/15/27	2.25	7,837,165	7,614,064	2.85	7.88
Aaa	AA+	3,000,000	UNITED STATES TREASURY BONDS	8/15/27	2.25	2,929,844	2,855,274	2.85	7.88
Aaa	AA+	18,600,000	UNITED STATES TREASURY BONDS	8/15/46	2.25	17,790,437	16,019,250	2.98	19.41
Aaa	AA+	9,000,000	UNITED STATES TREASURY BONDS	8/15/46	2.25	7,758,123	7,751,250	2.98	19.41
Aaa	AA+	4,200,000	UNITED STATES TREASURY BONDS	11/15/46	2.88	4,340,969	4,112,228	2.99	18.41
Aaa	AA+	22,750,000	UNITED STATES TREASURY BONDS	11/15/46	2.88	22,246,498	22,274,571	2.99	18.41
Aaa	AA+	8,150,000	UNITED STATES TREASURY BONDS	11/15/41	3.13	9,387,662	8,375,079	2.96	15.98
Aaa	AA+	9,145,000	UNITED STATES TREASURY BONDS	11/15/41	3.13	9,255,736	9,397,557	2.96	15.98
Aaa	AA+	11,500,000	UNITED STATES TREASURY BONDS	2/15/40	4.63	16,025,441	14,596,019	2.94	14.17
Aaa	AA+	1,600,000	UNITED STATES TREASURY BONDS	2/15/37	4.75	2,279,524	2,027,813	2.89	12.73
Aaa	AA+	3,000,000	UNITED STATES TREASURY BONDS	2/15/37	4.75	3,859,453	3,802,149	2.89	12.73
Aaa	AA+	2,000,000	UNITED STATES TREASURY BONDS	5/15/37	5.00	2,678,281	2,611,328	2.89	12.60
Aaa	AA+	2,150,000	UNITED STATES TREASURY BONDS	5/15/37	5.00	3,298,122	2,807,178	2.89	12.60
Aaa	AA+	4,700,000	UNITED STATES TREASURY BONDS	2/15/38	4.38	6,365,676	5,728,308	2.91	13.41
Aaa	AA+	2,650,000	UNITED STATES TREASURY BONDS	2/15/38	4.38	3,284,335	3,229,791	2.91	13.41
Aaa	AA+	125,000	UNITED STATES TREASURY BONDS	8/15/45	2.88	140,220	122,505	2.98	18.04
Aaa	AA+	22,750,000	UNITED STATES TREASURY BONDS	8/15/45	2.88	24,389,300	22,295,887	2.98	18.04
Aaa	AA+	61,730,000	UNITED STATES TREASURY BONDS	8/15/45	2.88	59,033,311	60,497,807	2.98	18.04
Aaa	AA+	12,205,900	UNITED STATES TREASURY BONDS	2/15/44	1.48	14,634,886	14,649,372	2.99	21.39
Aaa	AA+	12,715,000	UNITED STATES TREASURY BONDS	2/15/41	-	18,428,393	18,419,032	2.97	18.17
Aaa	AA+	21,450,000	UNITED STATES TREASURY BONDS	5/15/43	2.88	23,380,334	21,076,298	2.98	16.93
Aaa	AA+	925,000	UNITED STATES TREASURY BONDS	5/15/43	2.88	1,037,496	908,885	2.98	16.93
Aaa	AA+	5,000,000	UNITED STATES TREASURY BONDS	2/15/47	3.00	5,055,664	5,017,970	2.98	18.50
Aaa	AA+	21,700,000	UNITED STATES TREASURY BONDS	2/15/47	3.00	22,123,424	21,777,990	2.98	18.50
Aaa	AA+	22,300,000	UNITED STATES TREASURY BONDS	5/15/47	3.00	23,209,627	22,365,339	2.99	18.44
Aaa	AA+	5,000,000	UNITED STATES TREASURY BONDS	5/15/47	3.00	5,160,898	5,014,650	2.99	18.44
Aaa	AA+	300,000	UNITED STATES TREASURY BONDS	11/15/44	3.00	344,448	301,219	2.98	17.43

Moody's Quality Rating	S&P Quality Rating	Shares/ Par Value		Maturity Date	Interest Rate	Cost	Fair Value	Yield to Maturity	Effective Duration
		\$	FIXED INCOME (continued)		%	\$	\$	%	
			U.S. Treasury (continued)						
Aaa	AA+	19,850,000	UNITED STATES TREASURY BONDS	11/15/44	3.00	21,796,408	19,930,651	2.98	17.43
Aaa	AA+	24,550,000	UNITED STATES TREASURY BONDS	5/15/45	3.00	27,342,363	24,644,935	2.98	17.64
Aaa	AA+	625,000	UNITED STATES TREASURY BONDS	5/15/45	3.00	717,725	627,417	2.98	17.64
Aaa	AA+	1,500,000	UNITED STATES TREASURY BONDS	2/15/48	3.00	1,486,406	1,505,039	2.98	18.88
Aaa	AA+	22,000,000	UNITED STATES TREASURY BONDS	2/15/48	3.00	21,703,711	22,073,898	2.98	18.88
Aaa	AA+	23,550,000	UNITED STATES TREASURY BONDS	8/15/44	3.13	26,771,555	24,181,988	2.98	17.32
Aaa	AA+	825,000	UNITED STATES TREASURY BONDS	8/15/44	3.13	969,763	847,140	2.98	17.32
Aaa	AA+	1,000,000	UNITED STATES TREASURY BONDS	5/15/44	3.38	1,228,438	1,071,680	2.98	16.81
Aaa	AA+	22,050,000	UNITED STATES TREASURY BONDS	5/15/44	3.38	25,873,660	23,630,544	2.98	16.81
Aaa	AA+	24,000,000	UNITED STATES TREASURY BONDS	2/15/44	3.63	29,765,620	26,774,064	2.98	16.60
Aaa	AA+	1,000,000	UNITED STATES TREASURY BONDS	2/15/44	3.63	1,283,945	1,115,586	2.98	16.60
Aaa	AA+	175,000	UNITED STATES TREASURY BONDS	8/15/43	3.63	225,230	195,070	2.97	16.39
Aaa	AA+	19,700,000	UNITED STATES TREASURY BONDS	8/15/43	3.63	23,900,924	21,959,354	2.97	16.39
Aaa	AA+	21,550,000	UNITED STATES TREASURY BONDS	11/15/43	3.75	26,842,617	24,498,816	2.98	16.24
Aaa	AA+	500,000	UNITED STATES TREASURY BONDS	11/15/43	3.75	656,719	568,418	2.98	16.24
Aaa	AA+	2,200,000	UNITED STATES TREASURY BONDS	8/15/28	5.50	3,115,825	2,708,149	2.86	7.76
Aaa	AA+	900,000	UNITED STATES TREASURY BONDS	8/15/29	6.13	1,364,904	1,177,980	2.86	8.24
Aaa	AA+	150,000	UNITED STATES TREASURY BONDS	8/15/22	7.25	202,512	176,572	2.69	3.38
Aaa	AA+	100,000	UNITED STATES TREASURY BONDS	2/15/20	8.50	126,555	109,512	2.51	1.28
Aaa	AA+	2,100,000	UNITED STATES TREASURY BONDS	5/15/21	8.13	2,790,754	2,417,297	2.64	2.31
Aaa	AA+	100,000	UNITED STATES TREASURY BONDS	8/15/21	8.13	134,289	116,363	2.64	2.56
Aaa	AA+	200,000	UNITED STATES TREASURY BONDS	8/15/20	8.75	261,632	225,367	2.59	1.71
Aaa	AA+	800,000	UNITED STATES TREASURY BONDS	2/15/43	3.13	823,188	821,282	2.97	16.67
Aaa	AA+	15,800,000	UNITED STATES TREASURY BONDS	2/15/43	3.13	17,769,725	16,220,312	2.97	16.67
Aaa	AA+	7,550,000	UNITED STATES TREASURY BONDS	8/15/41	3.75	9,656,124	8,548,019	2.96	15.43
Aaa	AA+	75,000	UNITED STATES TREASURY BONDS	8/15/41	3.75	97,606	84,914	2.96	15.43
Aaa	AA+	550,000	UNITED STATES TREASURY BONDS	11/15/28	5.25	767,146	667,326	2.86	7.89
Aaa	AA+	5,500,000	UNITED STATES TREASURY BONDS	11/15/28	5.25	7,205,965	6,673,260	2.86	7.89
Aaa	AA+	5,900,000	UNITED STATES TREASURY BONDS	5/15/42	3.00	6,837,702	5,935,955	2.96	16.34
Aaa	AA+	4,325,000	UNITED STATES TREASURY BONDS	5/15/42	3.00	4,608,422	4,351,357	2.96	16.34
Aaa	AA+	2,000,000	UNITED STATES TREASURY BONDS	5/15/48	3.13	2,063,906	2,055,546	2.98	18.66
Aaa	AA+	5,000,000	UNITED STATES TREASURY BONDS	5/15/48	3.13	5,154,102	5,138,865	2.98	18.66
Aaa	AA+	4,350,000	UNITED STATES TREASURY BONDS	5/15/38	4.50	6,302,041	5,392,130	2.91	13.33
Aaa	AA+	5,000,000	UNITED STATES TREASURY BONDS	5/15/38	4.50	6,463,672	6,197,850	2.91	13.33
Aaa	AA+	8,000,000	UNITED STATES TREASURY BONDS	2/15/39	3.50	9,084,375	8,715,624	2.92	14.49
Aaa	AA+	7,250,000	UNITED STATES TREASURY BONDS	2/15/39	3.50	8,651,833	7,898,534	2.92	14.49
Aaa	AA+	5,100,000	UNITED STATES TREASURY BONDS	5/15/39	4.25	7,115,281	6,152,074	2.92	13.94
Aaa	AA+	3,500,000	UNITED STATES TREASURY BONDS	5/15/39	4.25	4,474,059	4,222,012	2.92	13.94
Aaa	AA+	500,000	UNITED STATES TREASURY BONDS	8/15/40	3.88	659,375	575,391	2.94	14.89
Aaa	AA+	8,500,000	UNITED STATES TREASURY BONDS	8/15/40	3.88	10,453,455	9,781,639	2.94	14.89
Aaa	AA+	7,600,000	UNITED STATES TREASURY BONDS	11/15/40	4.25	10,219,447	9,215,296	2.95	14.60
Aaa	AA+	700,000	UNITED STATES TREASURY BONDS	11/15/40	4.25	974,805	848,777	2.95	14.60
Aaa	AA+	3,425,000	UNITED STATES TREASURY BONDS	11/15/45	3.00	3,381,000	3,437,042	2.98	17.85
Aaa	AA+	24,250,000	UNITED STATES TREASURY BONDS	11/15/45	3.00	26,810,509	24,335,263	2.98	17.85
Aaa	AA+	20,450,000	UNITED STATES TREASURY BONDS	2/15/46	2.50	21,163,933	18,592,731	2.99	18.78
Aaa	AA+	2,225,000	UNITED STATES TREASURY BONDS	2/15/46	2.50	1,970,059	2,022,926	2.99	18.78
Aaa	AA+	150,000	UNITED STATES TREASURY BONDS	2/15/23	7.13	204,680	178,488	2.73	3.77
Aaa	AA+	150,000	UNITED STATES TREASURY BONDS	2/15/25	7.63	224,180	193,512	2.80	5.17
Aaa	AA+	800,000	UNITED STATES TREASURY BONDS	2/15/26	6.00	1,119,407	974,218	2.81	6.04
Aaa	AA+	1,150,000	UNITED STATES TREASURY BONDS	2/15/27	6.63	1,716,046	1,483,455	2.82	6.61
Aaa	AA+	1,000,000	UNITED STATES TREASURY BONDS	2/15/27	6.63	1,490,078	1,289,961	2.82	6.61
Aaa	AA+	4,800,000	UNITED STATES TREASURY BONDS	5/15/30	6.25	7,063,543	6,423,562	2.87	8.54
Aaa	AA+	17,595,000	UNITED STATES TREASURY BONDS	5/15/30	6.25	23,329,045	23,546,368	2.87	8.54
Aaa	AA+	7,800,000	UNITED STATES TREASURY BONDS	2/15/31	5.38	11,111,080	9,855,425	2.87	9.31
Aaa	AA+	400,000	UNITED STATES TREASURY BONDS	2/15/31	5.38	590,188	505,406	2.87	9.31
Aaa	AA+	2,700,000	UNITED STATES TREASURY BONDS	2/15/36	4.50	3,642,512	3,301,382	2.88	12.36
Aaa	AA+	6,900,000	UNITED STATES TREASURY BONDS	2/15/36	4.50	9,172,562	8,436,865	2.88	12.36
Aaa	AA+	7,600,000	UNITED STATES TREASURY BONDS	2/15/42	3.13	8,993,466	7,809,296	2.96	16.23
Aaa	AA+	500,000	UNITED STATES TREASURY BONDS	2/15/42	3.13	588,438	513,770	2.96	16.23
Aaa	AA+	9,200,000	UNITED STATES TREASURY BONDS	8/15/23	6.25	11,440,752	10,735,609	2.74	4.21
Aaa	AA+	250,000	UNITED STATES TREASURY BONDS	8/15/23	6.25	332,003	291,729	2.74	4.21
Aaa	AA+	150,000	UNITED STATES TREASURY BONDS	11/15/24	7.50	221,022	191,139	2.78	4.94
Aaa	AA+	150,000	UNITED STATES TREASURY BONDS	8/15/25	6.88	218,093	189,305	2.80	5.59
Aaa	AA+	1,200,000	UNITED STATES TREASURY BONDS	8/15/26	6.75	1,784,694	1,542,281	2.80	6.27
Aaa	AA+	3,200,000	UNITED STATES TREASURY BONDS	8/15/27	6.38	4,495,441	4,107,501	2.83	6.97
Aaa	AA+	100,000	UNITED STATES TREASURY BONDS	11/15/22	7.63	138,383	120,164	2.71	3.50
Aaa	AA+	900,000	UNITED STATES TREASURY BONDS	11/15/26	6.50	1,321,245	1,145,988	2.82	6.38
Aaa	AA+	3,200,000	UNITED STATES TREASURY BONDS	11/15/27	6.13	4,654,667	4,058,250	2.85	7.08
Aaa	AA+	4,000,000	UNITED STATES TREASURY BONDS	11/15/27	6.13	5,098,125	5,072,812	2.85	7.08
Aaa	AA+	825,000	UNITED STATES TREASURY BONDS	11/15/42	2.75	906,568	793,611	2.97	16.86
Aaa	AA+	15,700,000	UNITED STATES TREASURY BONDS	11/15/42	2.75	16,927,584	15,102,662	2.97	16.86
Aaa	AA+	19,100,000	UNITED STATES TREASURY BONDS	8/15/47	2.75	18,798,156	18,226,328	2.99	19.03
Aaa	AA+	5,000,000	UNITED STATES TREASURY BONDS	8/15/47	2.75	4,928,919	4,771,290	2.99	19.03
Aaa	AA+	10,500,000	UNITED STATES TREASURY BONDS	11/15/47	2.75	10,049,580	10,019,300	2.99	18.98
Aaa	AA+	22,300,000	UNITED STATES TREASURY BONDS	11/15/47	2.75	21,514,811	21,279,084	2.99	18.98

Portfolio of Investments

JUNE 30, 2018 (continued)

Moody's Quality Rating	S&P Quality Rating	Shares/ Par Value		Maturity Date	Interest Rate	Cost	Fair Value	Yield to Maturity	Effective Duration	
		\$	FIXED INCOME (continued)		%	\$	\$	%		
			U.S. Treasury (continued)							
Aaa	AA+	5,400,000	UNITED STATES TREASURY BONDS	11/15/39	4.38	7,535,491	6,632,296	2.93	14.08	
Aaa	AA+	900,000	UNITED STATES TREASURY BONDS	11/15/39	4.38	1,204,756	1,105,383	2.93	14.08	
Aaa	AA+	525,000	UNITED STATES TREASURY BONDS	5/15/40	4.38	743,778	645,996	2.94	14.30	
Aaa	AA+	10,150,000	UNITED STATES TREASURY BONDS	5/15/40	4.38	13,825,820	12,489,260	2.94	14.30	
Aaa	AA+	10,200,000	UNITED STATES TREASURY BONDS	2/15/41	4.75	14,667,812	13,220,557	2.95	14.52	
Aaa	AA+	6,000,000	UNITED STATES TREASURY BONDS	2/15/41	4.75	7,823,506	7,776,798	2.95	14.52	
Aaa	AA+	350,000	UNITED STATES TREASURY BONDS	11/15/21	8.00	472,707	409,978	2.66	2.71	
Aaa	AA+	7,950,000	UNITED STATES TREASURY BONDS	5/15/41	4.38	10,673,223	9,821,048	2.95	14.72	
Aaa	AA+	6,500,000	UNITED STATES TREASURY BONDS	5/15/41	4.38	8,350,215	8,029,788	2.95	14.72	
Aaa	AA+	2,500,000	UNITED STATES TREASURY BONDS	2/15/29	5.25	3,502,774	3,043,653	2.86	8.13	
Aaa	AA+	200,000	UNITED STATES TREASURY BONDS	8/15/19	8.13	243,930	212,500	2.48	0.82	
Aaa	AA+	100,000	UNITED STATES TREASURY BONDS	5/15/20	8.75	128,984	111,426	2.48	1.47	
Aaa	AA+	21,634,200	UNITED STATES TREASURY INFLATION INDEX NOTES	1/15/25	0.26	22,300,237	22,260,894	2.82	6.18	
Aaa	AA+	21,637,500	UNITED STATES TREASURY INFLATION INDEX NOTES	7/15/24	0.13	22,162,950	22,196,119	2.80	5.72	
Aaa	AA+	21,635,200	UNITED STATES TREASURY INFLATION INDEX NOTES	7/15/25	0.40	22,579,271	22,454,477	2.83	6.65	
Aaa	AA+	20,480,000	UNITED STATES TREASURY INFLATION INDEX NOTES	1/15/28	0.51	20,241,128	20,354,253	2.87	9.00	
Aaa	AA+	21,635,200	UNITED STATES TREASURY INFLATION INDEX NOTES	1/15/23	0.14	22,867,164	22,960,137	2.74	4.23	
Aaa	AA+	21,634,200	UNITED STATES TREASURY INFLATION INDEX NOTES	7/15/22	0.14	23,148,215	23,181,176	2.70	3.74	
Aaa	AA+	21,635,200	UNITED STATES TREASURY INFLATION INDEX NOTES	7/15/23	0.40	23,124,796	23,083,498	2.77	4.70	
Aaa	AA+	10,026,500	UNITED STATES TREASURY INFLATION INDEX NOTES	1/15/20	1.59	11,896,034	11,749,182	2.47	1.25	
Aaa	AA+	7,972,900	UNITED STATES TREASURY INFLATION INDEX NOTES	7/15/19	2.20	9,701,102	9,508,177	2.39	0.76	
Aaa	AA+	18,900,200	UNITED STATES TREASURY INFLATION INDEX NOTES	7/15/21	0.69	21,212,154	21,091,445	2.64	2.73	
Aaa	AA+	590,000	UNITED STATES TREASURY NOTES	12/31/40	1.75	259,140	161,483	2.70	3.47	
Aaa	AA+	1,235,000	UNITED STATES TREASURY NOTES	1/18/22	1.75	1,226,963	1,210,285	2.70	3.47	
Aaa	AA+	100,000	UNITED STATES TREASURY NOTES	9/1/21	1.75	95,750	98,500	2.70	3.47	
Aaa	AA+	1,120,000	UNITED STATES TREASURY NOTES	9/1/22	1.75	1,141,786	1,093,422	2.70	3.47	
Aaa	AA+	260,000	UNITED STATES TREASURY NOTES	9/20/22	1.75	248,300	216,152	2.70	3.47	
Aaa	AA+	200,000	UNITED STATES TREASURY NOTES	7/30/27	1.75	226,900	176,542	2.70	3.47	
Aaa	AA+	3,500,000	UNITED STATES TREASURY NOTES	6/20/22	1.75	123,440	110,497	2.70	3.47	
Aaa	AA+	400,000	UNITED STATES TREASURY NOTES	10/27/27	1.75	433,120	405,000	2.70	3.47	
Aaa	AA+	400,000	UNITED STATES TREASURY NOTES	4/20/55	1.75	394,852	388,000	2.70	3.47	
Aaa	AA+	145,000	UNITED STATES TREASURY NOTES	4/20/55	1.75	143,134	140,650	2.70	3.47	
Aaa	AA+	300,000	UNITED STATES TREASURY NOTES	6/18/50	1.75	278,981	294,900	2.70	3.47	
Aaa	AA+	680,000	UNITED STATES TREASURY NOTES	6/18/50	1.75	664,292	668,440	2.70	3.47	
Aaa	AA+	7,000,000	UNITED STATES TREASURY NOTES	5/31/22	1.75	6,996,172	6,754,727	2.70	3.47	
Aaa	AA+	3,700,000	UNITED STATES TREASURY NOTES	5/31/22	1.75	3,695,375	3,570,356	2.70	3.47	
Aaa	AA+	23,733,100	UNITED STATES TREASURY NOTES	4/15/21	0.13	24,517,685	24,701,698	2.62	2.50	
Aaa	AA+	26,308,900	UNITED STATES TREASURY NOTES	4/15/20	0.13	27,654,517	27,851,135	2.52	1.51	
Aaa	AA+	17,064,100	UNITED STATES TREASURY NOTES	7/15/20	1.44	20,104,335	19,925,574	2.55	1.74	
Aaa	AA+	3,000,000	UNITED STATES TREASURY NOTES	1/31/22	1.88	2,997,539	2,918,439	2.67	3.16	
Aaa	AA+	4,000,000	UNITED STATES TREASURY NOTES	1/31/22	1.88	4,003,594	3,891,252	2.67	3.16	
Aaa	AA+	7,050,000	UNITED STATES TREASURY NOTES	11/30/22	2.00	7,138,979	6,842,356	2.71	3.90	
Aaa	AA+	45,645,000	UNITED STATES TREASURY NOTES	11/30/22	2.00	44,531,376	44,300,618	2.71	3.90	
Aaa	AA+	500,000	UNITED STATES TREASURY NOTES	11/30/22	2.00	519,473	485,274	2.71	3.90	
Aaa	AA+	4,000,000	UNITED STATES TREASURY NOTES	10/15/20	1.63	3,985,781	3,916,092	2.57	1.95	
Aaa	AA+	15,000,000	UNITED STATES TREASURY NOTES	10/15/20	1.63	14,835,352	14,685,345	2.57	1.95	
Aaa	AA+	19,430,400	UNITED STATES TREASURY NOTES	7/15/26	0.13	19,511,148	19,459,331	2.85	7.69	
Aaa	AA+	400,000	UNITED STATES TREASURY NOTES	3/31/22	1.75	410,344	386,750	2.68	3.33	
Aaa	AA+	6,050,000	UNITED STATES TREASURY NOTES	3/31/22	1.75	6,091,437	5,849,594	2.68	3.33	
Aaa	AA+	1,600,000	UNITED STATES TREASURY NOTES	6/30/20	1.88	1,652,956	1,579,437	2.54	1.67	
Aaa	AA+	2,000,000	UNITED STATES TREASURY NOTES	6/30/24	2.00	1,985,391	1,912,734	2.80	5.31	
Aaa	AA+	2,000,000	UNITED STATES TREASURY NOTES	6/30/24	2.00	1,968,438	1,912,734	2.80	5.31	
Aaa	AA+	12,000,000	UNITED STATES TREASURY NOTES	9/15/20	1.38	11,900,625	11,696,256	2.56	1.89	
Aaa	AA+	7,000,000	UNITED STATES TREASURY NOTES	8/15/19	0.75	6,975,586	6,872,033	2.40	0.84	
Aaa	AA+	4,000,000	UNITED STATES TREASURY NOTES	1/15/20	1.38	3,996,563	3,932,656	2.49	1.24	
Aaa	AA+	14,000,000	UNITED STATES TREASURY NOTES	1/15/20	1.38	13,885,625	13,764,296	2.49	1.24	
Aaa	AA+	4,000,000	UNITED STATES TREASURY NOTES	9/30/19	1.38	3,972,969	3,947,968	2.43	0.96	
Aaa	AA+	10,000,000	UNITED STATES TREASURY NOTES	9/30/19	1.38	9,969,922	9,869,920	2.43	0.96	
Aaa	AA+	5,000,000	UNITED STATES TREASURY NOTES	8/31/23	1.38	4,993,353	4,669,920	2.75	4.66	
Aaa	AA+	2,000,000	UNITED STATES TREASURY NOTES	5/15/20	1.50	2,006,104	1,962,656	2.52	1.56	
Aaa	AA+	6,250,000	UNITED STATES TREASURY NOTES	10/31/19	1.50	6,291,436	6,172,363	2.45	1.03	
Aaa	AA+	30,000,000	UNITED STATES TREASURY NOTES	8/31/22	1.63	29,417,226	28,730,850	2.70	3.72	
Aaa	AA+	5,500,000	UNITED STATES TREASURY NOTES	8/31/22	1.63	5,476,797	5,267,323	2.70	3.72	
Aaa	AA+	2,250,000	UNITED STATES TREASURY NOTES	7/31/20	1.63	2,300,152	2,207,637	2.56	1.76	
Aaa	AA+	5,680,000	UNITED STATES TREASURY NOTES	7/31/20	1.63	5,660,899	5,573,057	2.56	1.76	
Aaa	AA+	4,250,000	UNITED STATES TREASURY NOTES	11/30/20	1.63	4,348,984	4,154,707	2.59	2.07	
Aaa	AA+	4,000,000	UNITED STATES TREASURY NOTES	5/15/26	1.63	3,951,855	3,658,908	2.84	6.99	
Aaa	AA+	1,165,000	UNITED STATES TREASURY NOTES	5/15/26	1.63	1,078,494	1,065,657	2.84	6.99	
Aaa	AA+	2,000,000	UNITED STATES TREASURY NOTES	8/31/24	1.88	1,989,063	1,897,110	2.79	5.50	
Aaa	AA+	5,000,000	UNITED STATES TREASURY NOTES	8/31/24	1.88	4,971,307	4,742,775	2.79	5.50	
Aaa	AA+	12,000,000	UNITED STATES TREASURY NOTES	9/30/22	1.88	11,959,688	11,601,096	2.71	3.79	
Aaa	AA+	5,000,000	UNITED STATES TREASURY NOTES	9/30/22	1.88	4,970,117	4,833,790	2.71	3.79	
Aaa	AA+	20,000,000	UNITED STATES TREASURY NOTES	12/31/19	1.88	19,973,438	19,821,100	2.49	1.20	
Aaa	AA+	6,000,000	UNITED STATES TREASURY NOTES	2/28/22	1.88	6,055,351	5,832,654	2.68	3.25	
Aaa	AA+	10,000,000	UNITED STATES TREASURY NOTES	2/28/22	1.88	9,986,953	9,721,090	2.68	3.25	

Moody's Quality Rating	S&P Quality Rating	Shares/ Par Value		Maturity Date	Interest Rate	Cost	Fair Value	Yield to Maturity	Effective Duration
		\$	FIXED INCOME (continued)		%	\$	\$	%	
			U.S. Treasury (continued)						
Aaa	AA+	2,550,000	UNITED STATES TREASURY NOTES	10/31/22	1.88	2,629,512	2,463,142	2.71	3.83
Aaa	AA+	1,000,000	UNITED STATES TREASURY NOTES	2/15/22	2.00	1,040,625	976,914	2.67	3.20
Aaa	AA+	4,100,000	UNITED STATES TREASURY NOTES	2/15/22	2.00	4,179,675	4,005,347	2.67	3.20
Aaa	AA+	6,450,000	UNITED STATES TREASURY NOTES	11/15/21	2.00	6,587,115	6,314,698	2.65	2.95
Aaa	AA+	825,000	UNITED STATES TREASURY NOTES	11/15/21	2.00	858,875	807,694	2.65	2.95
Aaa	AA+	500,000	UNITED STATES TREASURY NOTES	8/31/21	2.00	520,135	490,254	2.65	2.78
Aaa	AA+	3,050,000	UNITED STATES TREASURY NOTES	8/31/21	2.00	3,164,862	2,990,549	2.65	2.78
Aaa	AA+	5,000,000	UNITED STATES TREASURY NOTES	2/29/24	2.13	5,067,029	4,829,690	2.78	5.03
Aaa	AA+	900,000	UNITED STATES TREASURY NOTES	1/31/21	2.13	939,906	889,277	2.60	2.22
Aaa	AA+	2,000,000	UNITED STATES TREASURY NOTES	3/31/24	2.13	1,987,344	1,930,546	2.78	5.11
Aaa	AA+	4,550,000	UNITED STATES TREASURY NOTES	12/31/21	2.13	4,764,519	4,468,064	2.67	3.07
Aaa	AA+	1,000,000	UNITED STATES TREASURY NOTES	12/31/21	2.13	1,047,422	981,992	2.67	3.07
Aaa	AA+	3,000,000	UNITED STATES TREASURY NOTES	1/31/24	2.25	3,011,016	2,918,907	2.78	4.93
Aaa	AA+	5,000,000	UNITED STATES TREASURY NOTES	1/31/23	2.38	4,947,813	4,925,390	2.72	4.04
Aaa	AA+	17,000,000	UNITED STATES TREASURY NOTES	1/31/23	2.38	16,816,445	16,746,326	2.72	4.04
Aaa	AA+	400,000	UNITED STATES TREASURY NOTES	11/15/20	2.63	425,796	400,391	2.58	2.01
Aaa	AA+	10,950,000	UNITED STATES TREASURY NOTES	11/15/20	2.63	11,463,685	10,960,698	2.58	2.01
Aaa	AA+	3,000,000	UNITED STATES TREASURY NOTES	4/30/25	2.88	2,989,805	3,011,718	2.81	5.85
Aaa	AA+	1,000,000	UNITED STATES TREASURY NOTES	11/15/23	2.75	1,092,891	999,609	2.76	4.67
Aaa	AA+	4,050,000	UNITED STATES TREASURY NOTES	11/15/23	2.75	4,408,498	4,048,416	2.76	4.67
Aaa	AA+	3,500,000	UNITED STATES TREASURY NOTES	5/15/28	2.88	3,508,887	3,506,972	2.85	8.21
Aaa	AA+	3,150,000	UNITED STATES TREASURY NOTES	5/15/20	3.50	3,444,105	3,205,371	2.54	1.53
Aaa	AA+	12,600,000	UNITED STATES TREASURY NOTES	5/15/20	3.50	13,382,125	12,821,483	2.54	1.53
Aaa	AA+	250,000	UNITED STATES TREASURY NOTES	8/15/20	2.63	265,585	250,322	2.56	1.79
Aaa	AA+	3,250,000	UNITED STATES TREASURY NOTES	8/15/20	2.63	3,454,956	3,254,189	2.56	1.79
Aaa	AA+	11,650,000	UNITED STATES TREASURY NOTES	2/15/21	3.63	12,664,494	11,947,168	2.61	2.23
Aaa	AA+	1,700,000	UNITED STATES TREASURY NOTES	9/30/19	1.00	1,705,276	1,670,184	2.43	0.96
Aaa	AA+	7,480,000	UNITED STATES TREASURY NOTES	9/30/19	1.00	7,403,615	7,348,808	2.43	0.96
Aaa	AA+	800,000	UNITED STATES TREASURY NOTES	12/31/19	1.13	804,624	784,156	2.48	1.20
Aaa	AA+	1,850,000	UNITED STATES TREASURY NOTES	4/30/20	1.13	1,858,607	1,803,966	2.52	1.52
Aaa	AA+	175,000	UNITED STATES TREASURY NOTES	4/30/20	1.13	175,711	170,645	2.52	1.52
Aaa	AA+	1,000,000	UNITED STATES TREASURY NOTES	7/31/20	2.00	1,037,617	988,789	2.56	1.76
Aaa	AA+	2,850,000	UNITED STATES TREASURY NOTES	7/31/20	2.00	2,949,790	2,818,049	2.56	1.76
Aaa	AA+	1,950,000	UNITED STATES TREASURY NOTES	8/31/20	2.13	2,034,009	1,932,175	2.56	1.83
Aaa	AA+	825,000	UNITED STATES TREASURY NOTES	8/31/20	2.13	860,030	817,459	2.56	1.83
Aaa	AA+	22,390,600	UNITED STATES TREASURY NOTES	1/15/26	0.66	23,735,533	23,484,220	2.84	7.06
Aaa	AA+	850,000	UNITED STATES TREASURY NOTES	1/31/20	1.38	861,756	835,424	2.48	1.28
Aaa	AA+	3,250,000	UNITED STATES TREASURY NOTES	1/31/20	1.25	3,276,841	3,187,792	2.49	1.28
Aaa	AA+	400,000	UNITED STATES TREASURY NOTES	1/31/20	1.25	403,764	392,344	2.49	1.28
Aaa	AA+	825,000	UNITED STATES TREASURY NOTES	1/31/21	1.38	834,213	799,831	2.60	2.24
Aaa	AA+	3,250,000	UNITED STATES TREASURY NOTES	1/31/21	1.38	3,289,481	3,150,849	2.60	2.24
Aaa	AA+	5,000,000	UNITED STATES TREASURY NOTES	1/31/20	2.00	4,977,344	4,962,305	2.49	1.28
Aaa	AA+	2,500,000	UNITED STATES TREASURY NOTES	1/31/25	2.50	2,471,191	2,454,395	2.81	5.75
Aaa	AA+	6,000,000	UNITED STATES TREASURY NOTES	1/31/25	2.50	5,893,594	5,890,548	2.81	5.75
Aaa	AA+	1,000,000	UNITED STATES TREASURY NOTES	5/15/21	3.13	1,092,656	1,013,789	2.62	2.45
Aaa	AA+	3,350,000	UNITED STATES TREASURY NOTES	5/15/21	3.13	3,666,697	3,396,193	2.62	2.45
Aaa	AA+	3,800,000	UNITED STATES TREASURY NOTES	2/15/23	2.00	3,955,082	3,681,398	2.72	4.11
Aaa	AA+	15,925,000	UNITED STATES TREASURY NOTES	2/15/23	2.00	15,783,516	15,427,965	2.72	4.11
Aaa	AA+	700,000	UNITED STATES TREASURY NOTES	2/29/20	1.25	706,727	685,672	2.51	1.36
Aaa	AA+	1,900,000	UNITED STATES TREASURY NOTES	2/28/21	2.00	1,975,950	1,870,387	2.61	2.31
Aaa	AA+	1,225,000	UNITED STATES TREASURY NOTES	2/28/21	2.00	1,273,241	1,205,907	2.61	2.31
Aaa	AA+	825,000	UNITED STATES TREASURY NOTES	2/29/20	1.38	836,187	809,756	2.51	1.36
Aaa	AA+	3,250,000	UNITED STATES TREASURY NOTES	2/29/20	1.38	3,295,075	3,189,950	2.51	1.36
Aaa	AA+	2,000,000	UNITED STATES TREASURY NOTES	2/28/23	1.50	2,014,142	1,893,360	2.72	4.19
Aaa	AA+	1,650,000	UNITED STATES TREASURY NOTES	3/31/20	1.13	1,659,110	1,610,813	2.52	1.45
Aaa	AA+	2,250,000	UNITED STATES TREASURY NOTES	3/31/20	1.38	2,280,550	2,206,231	2.52	1.44
Aaa	AA+	1,000,000	UNITED STATES TREASURY NOTES	3/31/20	1.38	1,013,750	980,547	2.52	1.44
Aaa	AA+	725,000	UNITED STATES TREASURY NOTES	3/31/21	1.25	729,034	699,002	2.61	2.41
Aaa	AA+	2,200,000	UNITED STATES TREASURY NOTES	3/31/21	1.25	2,211,279	2,121,110	2.61	2.41
Aaa	AA+	5,500,000	UNITED STATES TREASURY NOTES	3/31/22	1.88	5,529,180	5,342,090	2.68	3.33
Aaa	AA+	3,000,000	UNITED STATES TREASURY NOTES	3/31/22	1.88	3,017,109	2,913,867	2.68	3.33
Aaa	AA+	4,000,000	UNITED STATES TREASURY NOTES	3/31/20	2.25	3,982,500	3,981,876	2.52	1.44
Aaa	AA+	5,000,000	UNITED STATES TREASURY NOTES	3/31/23	2.50	4,932,031	4,950,000	2.73	4.19
Aaa	AA+	9,000,000	UNITED STATES TREASURY NOTES	3/31/23	2.50	8,875,547	8,910,000	2.73	4.19
Aaa	AA+	9,562,000	UNITED STATES TREASURY NOTES	4/15/23	0.63	9,547,622	9,544,349	2.75	4.42
Aaa	AA+	575,000	UNITED STATES TREASURY NOTES	4/30/20	1.38	582,728	563,230	2.52	1.52
Aaa	AA+	6,250,000	UNITED STATES TREASURY NOTES	4/30/20	1.38	6,266,237	6,122,069	2.52	1.52
Aaa	AA+	2,050,000	UNITED STATES TREASURY NOTES	4/30/22	1.75	2,102,998	1,979,931	2.69	3.39
Aaa	AA+	500,000	UNITED STATES TREASURY NOTES	4/30/22	1.75	512,830	482,910	2.69	3.39
Aaa	AA+	875,000	UNITED STATES TREASURY NOTES	4/30/21	1.38	884,328	845,503	2.62	2.47
Aaa	AA+	2,200,000	UNITED STATES TREASURY NOTES	4/30/21	1.38	2,218,026	2,125,836	2.62	2.47
Aaa	AA+	2,000,000	UNITED STATES TREASURY NOTES	4/30/23	1.63	2,023,753	1,900,156	2.73	4.31
Aaa	AA+	1,000,000	UNITED STATES TREASURY NOTES	4/30/23	1.63	1,014,531	950,078	2.73	4.31
Aaa	AA+	5,000,000	UNITED STATES TREASURY NOTES	4/30/20	2.38	4,996,094	4,987,110	2.52	1.50
Aaa	AA+	3,850,000	UNITED STATES TREASURY NOTES	5/15/23	1.75	3,938,562	3,678,105	2.73	4.34

Portfolio of Investments

JUNE 30, 2018 (continued)

Moody's Quality Rating	S&P Quality Rating	Shares/ Par Value		Maturity Date	Interest Rate	Cost	Fair Value	Yield to Maturity	Effective Duration	
		\$	FIXED INCOME (continued)		%	\$	\$	%		
			U.S. Treasury (continued)							
Aaa	AA+	400,000	UNITED STATES TREASURY NOTES	5/15/23	1.75	409,064	382,141	2.73	4.34	
Aaa	AA+	12,000,000	UNITED STATES TREASURY NOTES	5/15/24	2.50	12,085,800	11,811,564	2.79	5.12	
Aaa	AA+	4,300,000	UNITED STATES TREASURY NOTES	5/15/24	2.50	4,627,751	4,232,477	2.79	5.12	
Aaa	AA+	1,850,000	UNITED STATES TREASURY NOTES	5/31/20	1.38	1,875,473	1,810,036	2.54	1.60	
Aaa	AA+	7,250,000	UNITED STATES TREASURY NOTES	5/31/20	1.38	7,196,740	7,093,386	2.54	1.60	
Aaa	AA+	500,000	UNITED STATES TREASURY NOTES	5/31/20	1.50	508,925	490,352	2.54	1.60	
Aaa	AA+	2,250,000	UNITED STATES TREASURY NOTES	5/31/20	1.50	2,290,164	2,206,582	2.54	1.60	
Aaa	AA+	6,050,000	UNITED STATES TREASURY NOTES	5/31/22	1.88	6,123,912	5,867,084	2.69	3.46	
Aaa	AA+	175,000	UNITED STATES TREASURY NOTES	5/31/22	1.88	180,640	169,709	2.69	3.46	
Aaa	AA+	950,000	UNITED STATES TREASURY NOTES	5/31/21	1.38	960,537	916,787	2.63	2.55	
Aaa	AA+	3,400,000	UNITED STATES TREASURY NOTES	5/31/21	1.38	3,438,574	3,281,133	2.63	2.55	
Aaa	AA+	5,000,000	UNITED STATES TREASURY NOTES	5/31/24	2.00	5,012,891	4,785,545	2.79	5.23	
Aaa	AA+	4,000,000	UNITED STATES TREASURY NOTES	6/15/21	2.63	4,000,938	4,000,468	2.62	2.55	
Aaa	AA+	3,250,000	UNITED STATES TREASURY NOTES	6/30/20	1.63	3,313,053	3,192,238	2.54	1.68	
Aaa	AA+	1,125,000	UNITED STATES TREASURY NOTES	6/30/20	1.63	1,149,985	1,105,005	2.54	1.68	
Aaa	AA+	600,000	UNITED STATES TREASURY NOTES	6/30/21	1.13	599,320	574,078	2.63	2.64	
Aaa	AA+	3,700,000	UNITED STATES TREASURY NOTES	6/30/21	1.13	3,681,784	3,540,149	2.63	2.64	
Aaa	AA+	3,000,000	UNITED STATES TREASURY NOTES	6/30/23	1.38	2,991,802	2,809,806	2.74	4.50	
Aaa	AA+	4,300,000	UNITED STATES TREASURY NOTES	6/30/23	1.38	4,129,184	4,027,389	2.74	4.50	
Aaa	AA+	1,000,000	UNITED STATES TREASURY NOTES	7/15/19	0.75	996,943	983,438	2.37	0.76	
Aaa	AA+	2,000,000	UNITED STATES TREASURY NOTES	7/15/19	0.75	1,996,250	1,966,876	2.37	0.76	
Aaa	AA+	500,000	UNITED STATES TREASURY NOTES	7/31/19	0.88	499,960	491,953	2.38	0.80	
Aaa	AA+	4,310,000	UNITED STATES TREASURY NOTES	7/31/19	0.88	4,257,012	4,240,635	2.38	0.80	
Aaa	AA+	2,250,000	UNITED STATES TREASURY NOTES	7/31/19	1.63	2,303,444	2,231,543	2.39	0.80	
Aaa	AA+	2,050,000	UNITED STATES TREASURY NOTES	7/31/22	2.00	2,130,779	1,994,427	2.71	3.62	
Aaa	AA+	175,000	UNITED STATES TREASURY NOTES	7/31/22	2.00	181,836	170,256	2.71	3.62	
Aaa	AA+	2,000,000	UNITED STATES TREASURY NOTES	7/31/21	1.13	1,922,660	1,911,094	2.63	2.73	
Aaa	AA+	6,000,000	UNITED STATES TREASURY NOTES	7/31/21	1.13	5,998,008	5,733,282	2.63	2.73	
Aaa	AA+	4,000,000	UNITED STATES TREASURY NOTES	7/31/23	1.25	3,984,297	3,717,032	2.75	4.59	
Aaa	AA+	4,450,000	UNITED STATES TREASURY NOTES	8/15/21	2.13	4,665,749	4,381,163	2.64	2.73	
Aaa	AA+	800,000	UNITED STATES TREASURY NOTES	8/15/22	1.63	813,936	766,375	2.71	3.68	
Aaa	AA+	1,000,000	UNITED STATES TREASURY NOTES	8/15/22	1.63	1,018,047	957,969	2.71	3.68	
Aaa	AA+	2,550,000	UNITED STATES TREASURY NOTES	8/15/23	2.50	2,738,129	2,520,017	2.75	4.51	
Aaa	AA+	5,350,000	UNITED STATES TREASURY NOTES	8/15/25	2.00	5,558,791	5,067,873	2.82	6.30	
Aaa	AA+	3,625,000	UNITED STATES TREASURY NOTES	8/15/25	2.00	3,511,014	3,433,839	2.82	6.30	
Aaa	AA+	1,325,000	UNITED STATES TREASURY NOTES	8/31/19	1.63	1,354,760	1,312,993	2.41	0.88	
Aaa	AA+	3,250,000	UNITED STATES TREASURY NOTES	8/31/19	1.63	3,317,684	3,220,549	2.41	0.88	
WR	AA+	5,965,000	UNITED STATES TREASURY NOTES	9/15/18	1.00	5,954,515	5,953,547	1.90	0.00	
Aaa	AA+	6,250,000	UNITED STATES TREASURY NOTES	9/30/19	1.75	6,325,913	6,197,269	2.44	0.96	
Aaa	AA+	5,000,000	UNITED STATES TREASURY NOTES	7/31/19	1.38	5,006,079	4,945,900	2.39	0.80	
Aaa	AA+	8,500,000	UNITED STATES TREASURY NOTES	7/31/19	1.38	8,508,844	8,408,030	2.39	0.80	
Aaa	AA+	8,000,000	UNITED STATES TREASURY NOTES	8/15/20	1.50	8,018,166	7,826,248	2.55	1.80	
Aaa	AA+	2,000,000	UNITED STATES TREASURY NOTES	8/15/20	1.50	2,003,750	1,956,562	2.55	1.80	
Aaa	AA+	2,000,000	UNITED STATES TREASURY NOTES	10/31/20	1.75	2,056,169	1,962,578	2.58	1.99	
Aaa	AA+	1,075,000	UNITED STATES TREASURY NOTES	10/31/20	1.75	1,104,434	1,054,886	2.58	1.99	
Aaa	AA+	1,800,000	UNITED STATES TREASURY NOTES	10/31/20	1.38	1,821,312	1,751,063	2.58	2.00	
Aaa	AA+	3,250,000	UNITED STATES TREASURY NOTES	10/31/20	1.38	3,291,519	3,161,642	2.58	2.00	
Aaa	AA+	3,300,000	UNITED STATES TREASURY NOTES	11/15/19	3.38	3,565,757	3,339,702	2.48	1.06	
Aaa	AA+	9,350,000	UNITED STATES TREASURY NOTES	11/15/24	2.25	9,697,462	9,046,854	2.81	5.58	
Aaa	AA+	10,300,000	UNITED STATES TREASURY NOTES	11/15/24	2.25	10,161,670	9,966,053	2.81	5.58	
Aaa	AA+	2,000,000	UNITED STATES TREASURY NOTES	11/15/25	2.25	1,956,880	1,923,516	2.83	6.42	
Aaa	AA+	5,850,000	UNITED STATES TREASURY NOTES	11/15/25	2.25	6,174,627	5,626,284	2.83	6.42	
Aaa	AA+	5,000,000	UNITED STATES TREASURY NOTES	11/15/19	1.00	4,945,391	4,901,760	2.46	1.08	
Aaa	AA+	8,000,000	UNITED STATES TREASURY NOTES	11/15/19	1.00	7,884,720	7,842,816	2.46	1.08	
Aaa	AA+	1,000,000	UNITED STATES TREASURY NOTES	11/30/19	1.50	1,018,633	986,523	2.47	1.12	
Aaa	AA+	3,250,000	UNITED STATES TREASURY NOTES	11/30/19	1.50	3,304,981	3,206,200	2.47	1.12	
Aaa	AA+	6,050,000	UNITED STATES TREASURY NOTES	11/30/21	1.88	6,134,597	5,896,149	2.66	3.00	
Aaa	AA+	7,000,000	UNITED STATES TREASURY NOTES	11/30/21	1.88	6,965,759	6,821,990	2.66	3.00	
Aaa	AA+	3,500,000	UNITED STATES TREASURY NOTES	12/15/19	1.38	3,497,813	3,445,176	2.47	1.16	
Aaa	AA+	2,250,000	UNITED STATES TREASURY NOTES	12/31/19	1.63	2,300,731	2,222,051	2.47	1.20	
Aaa	AA+	1,225,000	UNITED STATES TREASURY NOTES	12/31/19	1.63	1,252,514	1,209,783	2.47	1.20	
Aaa	AA+	7,750,000	UNITED STATES TREASURY NOTES	12/31/20	1.75	7,828,881	7,592,884	2.59	2.15	
Aaa	AA+	6,050,000	UNITED STATES TREASURY NOTES	12/31/22	2.13	6,184,675	5,898,042	2.72	3.98	
Aaa	AA+	1,075,000	UNITED STATES TREASURY NOTES	12/31/22	2.13	1,124,257	1,047,999	2.72	3.98	
Aaa	AA+	175,000	UNITED STATES TREASURY NOTES	2/15/24	2.75	191,324	174,768	2.78	4.91	
Aaa	AA+	4,800,000	UNITED STATES TREASURY NOTES	2/15/24	2.75	5,265,521	4,793,626	2.78	4.91	
Aaa	AA+	6,350,000	UNITED STATES TREASURY NOTES	8/15/24	2.38	6,763,230	6,198,940	2.80	5.38	
Aaa	AA+	1,000,000	UNITED STATES TREASURY NOTES	8/15/24	2.38	1,067,422	976,211	2.80	5.38	
Aaa	AA+	13,190,000	UNITED STATES TREASURY NOTES	8/31/20	1.38	13,030,165	12,862,308	2.56	1.85	
Aaa	AA+	3,250,000	UNITED STATES TREASURY NOTES	8/31/20	1.38	3,285,759	3,169,257	2.56	1.85	
Aaa	AA+	15,450,000	UNITED STATES TREASURY NOTES	2/15/26	1.63	15,516,819	14,174,170	2.84	6.80	
Aaa	AA+	48,970,000	UNITED STATES TREASURY NOTES	2/15/26	1.63	44,662,496	44,926,155	2.84	6.80	
Aaa	AA+	2,125,000	UNITED STATES TREASURY NOTES	2/15/26	1.63	2,009,308	1,949,522	2.84	6.80	
Aaa	AA+	2,000,000	UNITED STATES TREASURY NOTES	3/31/25	2.63	1,990,313	1,977,188	2.81	5.89	

Moody's Quality Rating	S&P Quality Rating	Shares/ Par Value		Maturity Date	Interest Rate	Cost	Fair Value	Yield to Maturity	Effective Duration
		\$	FIXED INCOME (continued)		%	\$	\$	%	
			U.S. Treasury (continued)						
Aaa	AA+	4,000,000	UNITED STATES TREASURY NOTES	4/15/21	2.38	3,975,000	3,974,376	2.61	2.39
Aaa	AA+	6,000,000	UNITED STATES TREASURY NOTES	5/31/23	2.75	6,007,969	6,007,500	2.72	4.28
Aaa	AA+	3,250,000	UNITED STATES TREASURY NOTES	9/30/20	1.38	3,284,044	3,165,575	2.57	1.93
Aaa	AA+	900,000	UNITED STATES TREASURY NOTES	9/30/20	1.38	910,899	876,621	2.57	1.93
Aaa	AA+	1,000,000	UNITED STATES TREASURY NOTES	8/15/19	3.63	1,083,594	1,013,281	2.42	0.83
Aaa	AA+	1,000,000	UNITED STATES TREASURY NOTES	8/15/19	3.63	1,083,280	1,013,281	2.42	0.83
Aaa	AA+	850,000	UNITED STATES TREASURY NOTES	11/30/20	2.00	882,504	838,379	2.59	2.06
Aaa	AA+	5,400,000	UNITED STATES TREASURY NOTES	2/15/20	1.38	5,401,216	5,303,599	2.50	1.32
Aaa	AA+	10,000,000	UNITED STATES TREASURY NOTES	2/15/20	1.38	9,874,609	9,821,480	2.50	1.32
Aaa	AA+	5,500,000	UNITED STATES TREASURY NOTES	10/31/23	1.63	5,432,705	5,191,912	2.76	4.76
Aaa	AA+	3,000,000	UNITED STATES TREASURY NOTES	12/31/23	2.25	2,970,547	2,920,899	2.77	4.85
Aaa	AA+	4,000,000	UNITED STATES TREASURY NOTES	12/31/23	2.25	3,916,875	3,894,532	2.77	4.85
Aaa	AA+	500,000	UNITED STATES TREASURY NOTES	10/15/19	1.00	500,020	490,879	2.44	1.00
Aaa	AA+	8,000,000	UNITED STATES TREASURY NOTES	12/31/21	2.00	8,056,797	7,822,504	2.67	3.08
Aaa	AA+	7,000,000	UNITED STATES TREASURY NOTES	12/31/21	2.00	7,049,336	6,844,691	2.67	3.08
Aaa	AA+	6,000,000	UNITED STATES TREASURY NOTES	4/15/20	1.50	6,023,672	5,893,362	2.52	1.47
Aaa	AA+	4,000,000	UNITED STATES TREASURY NOTES	4/15/20	1.50	4,009,219	3,928,908	2.52	1.47
Aaa	AA+	6,000,000	UNITED STATES TREASURY NOTES	11/30/21	1.75	5,971,406	5,822,814	2.66	3.01
Aaa	AA+	6,700,000	UNITED STATES TREASURY NOTES	11/30/21	1.75	6,621,060	6,502,142	2.66	3.01
Aaa	AA+	6,000,000	UNITED STATES TREASURY NOTES	4/30/22	1.88	6,022,266	5,822,112	2.69	3.38
Aaa	AA+	5,800,000	UNITED STATES TREASURY NOTES	4/30/22	1.88	5,840,656	5,628,042	2.69	3.38
Aaa	AA+	500,000	UNITED STATES TREASURY NOTES	3/15/20	1.63	501,816	492,578	2.52	1.40
Aaa	AA+	5,000,000	UNITED STATES TREASURY NOTES	9/15/19	0.88	4,956,460	4,908,205	2.42	0.92
Aaa	AA+	11,200,000	UNITED STATES TREASURY NOTES	11/15/26	2.00	10,829,906	10,496,058	2.85	7.30
Aaa	AA+	7,500,000	UNITED STATES TREASURY NOTES	11/15/26	2.00	7,303,516	7,028,610	2.85	7.30
Aaa	AA+	5,000,000	UNITED STATES TREASURY NOTES	11/30/23	2.13	5,078,359	4,839,845	2.77	4.78
Aaa	AA+	1,500,000	UNITED STATES TREASURY NOTES	8/31/19	1.25	1,497,773	1,479,962	2.41	0.88
Aaa	AA+	5,000,000	UNITED STATES TREASURY NOTES	6/15/20	1.50	4,999,258	4,901,760	2.53	1.64
Aaa	AA+	2,000,000	UNITED STATES TREASURY NOTES	6/15/20	1.50	1,998,828	1,960,704	2.53	1.64
Aaa	AA+	5,000,000	UNITED STATES TREASURY NOTES	8/15/21	2.13	5,020,500	4,922,655	2.64	2.73
Aaa	AA+	1,000,000	UNITED STATES TREASURY NOTES	3/31/21	2.25	1,051,172	990,352	2.62	2.38
Aaa	AA+	2,900,000	UNITED STATES TREASURY NOTES	3/31/21	2.25	3,049,761	2,872,021	2.62	2.38
Aaa	AA+	19,340,400	UNITED STATES TREASURY NOTES	1/15/21	1.29	22,715,620	22,441,472	2.59	2.23
Aaa	AA+	2,230,000	UNITED STATES TREASURY NOTES	3/15/28	8.50	76,958	61,636	2.59	2.23
Aaa	AA+	100,000	US TREAS	2/15/21	7.88	130,145	113,297	2.61	2.15
Aaa	AA+	5,550,000	US TREAS SEC	8/15/39	4.50	7,439,293	6,920,373	2.93	14.02
Aaa	AA+	500,000	US TREAS SEC	8/15/39	4.50	717,969	623,457	2.93	14.02
Aaa	AA+	7,954,600	US TREASURY DTD	2/15/40	2.46	11,586,290	11,591,686	2.96	17.49
Aaa	AA+	1,000,000	US TREASURY	7/15/20	1.50	1,000,000	979,297	2.55	1.72
Aaa	AA+	625,000	UTD STATES TREAS	9/15/27	2.75	310,899	176,063	2.73	4.20
Aaa	AA+	300,000	UTD STATES TREAS	10/13/19	2.75	159,450	81,510	2.73	4.20
Aaa	AA+	170,000	UTD STATES TREAS	3/31/38	2.75	70,550	45,679	2.73	4.20
Aaa	AA+	360,000	UTD STATES TREAS	4/14/24	8.50	345,060	319,778	2.73	4.20
Aaa	AA+	825,000	UTD STATES TREAS	8/31/19	1.00	827,739	811,626	2.41	0.88
Aaa	AA+	550,000	UTD STATES TREAS	8/31/19	1.00	551,826	541,084	2.41	0.88
Aaa	AA+	800,000	UTD STATES TREAS	11/30/19	1.00	801,472	783,782	2.46	1.12
Aaa	AA+	7,650,000	UTD STATES TREAS	11/30/19	1.00	7,538,234	7,494,912	2.46	1.12
Aaa	AA+	2,200,000	UTD STATES TREAS	2/28/21	1.13	2,202,385	2,116,726	2.60	2.33
Aaa	AA+	500,000	UTD STATES TREAS	2/28/21	1.13	500,273	481,074	2.60	2.33
Aaa	AA+	4,500,000	UTD STATES TREAS	8/31/21	1.13	4,472,271	4,293,104	2.65	2.81
Aaa	AA+	2,500,000	UTD STATES TREAS	9/30/21	1.13	2,480,977	2,381,933	2.65	2.89
Aaa	AA+	700,000	UTD STATES TREAS	9/30/21	1.13	676,867	666,941	2.65	2.89
Aaa	AA+	12,100,000	UTD STATES TREAS	10/31/19	1.25	12,018,688	11,910,466	2.45	1.04
Aaa	AA+	500,000	UTD STATES TREAS	10/31/19	1.25	505,390	492,168	2.45	1.04
Aaa	AA+	1,800,000	UTD STATES TREAS	9/30/23	1.38	1,794,164	1,678,851	2.76	4.74
Aaa	AA+	2,050,000	UTD STATES TREAS	1/31/22	1.50	2,077,493	1,967,920	2.68	3.18
Aaa	AA+	6,825,000	UTD STATES TREAS	1/31/22	1.50	6,650,602	6,551,734	2.68	3.18
Aaa	AA+	2,000,000	UTD STATES TREAS	3/31/23	1.50	2,009,254	1,891,484	2.72	4.27
Aaa	AA+	2,000,000	UTD STATES TREAS	5/31/23	1.63	2,023,203	1,898,750	2.73	4.39
Aaa	AA+	175,000	UTD STATES TREAS	5/31/23	1.63	177,406	166,141	2.73	4.39
Aaa	AA+	1,325,000	UTD STATES TREAS	1/31/23	1.75	1,354,760	1,269,671	2.72	4.09
Aaa	AA+	4,050,000	UTD STATES TREAS	1/31/23	1.75	4,119,052	3,880,880	2.72	4.09
Aaa	AA+	3,050,000	UTD STATES TREAS	2/28/22	1.75	3,122,803	2,951,232	2.68	3.25
Aaa	AA+	1,500,000	UTD STATES TREAS	2/28/22	1.75	1,540,040	1,451,426	2.68	3.25
Aaa	AA+	8,000,000	UTD STATES TREAS	5/15/22	1.75	7,838,160	7,724,064	2.69	3.43
Aaa	AA+	900,000	UTD STATES TREAS	5/15/22	1.75	922,707	868,957	2.69	3.43
Aaa	AA+	3,200,000	UTD STATES TREAS	6/30/22	1.75	3,183,625	3,085,251	2.70	3.55
Aaa	AA+	5,000,000	UTD STATES TREAS	6/30/22	1.75	4,972,031	4,820,705	2.70	3.55
Aaa	AA+	500,000	UTD STATES TREAS	9/30/22	1.75	512,188	480,918	2.71	3.79
Aaa	AA+	3,050,000	UTD STATES TREAS	9/30/22	1.75	3,138,676	2,933,600	2.71	3.79
Aaa	AA+	3,000,000	UTD STATES TREAS	11/15/20	1.75	2,989,922	2,942,814	2.58	2.03
Aaa	AA+	15,000,000	UTD STATES TREAS	12/15/20	1.88	14,934,375	14,748,045	2.58	2.11
Aaa	AA+	15,700,000	UTD STATES TREAS	7/31/22	1.88	15,563,965	15,198,950	2.71	3.62
Aaa	AA+	14,000,000	UTD STATES TREAS	7/31/22	1.88	13,929,219	13,553,204	2.71	3.62

Portfolio of Investments

JUNE 30, 2018 (continued)

Moody's Quality Rating	S&P Quality Rating	Shares/Par Value		Maturity Date	Interest Rate	Cost	Fair Value	Yield to Maturity	Effective Duration
		\$	FIXED INCOME (continued)		%	\$	\$	%	
U.S. Treasury (continued)									
Aaa	AA+	250,000	UTD STATES TREAS	8/31/22	1.88	257,843	241,846	2.71	3.71
Aaa	AA+	6,050,000	UTD STATES TREAS	8/31/22	1.88	6,117,344	5,852,667	2.71	3.71
Aaa	AA+	3,500,000	UTD STATES TREAS	10/31/22	2.00	3,484,414	3,398,420	2.71	3.82
Aaa	AA+	53,480,000	UTD STATES TREAS	10/31/22	2.00	52,495,828	51,927,850	2.71	3.82
Aaa	AA+	27,000,000	UTD STATES TREAS	10/31/22	2.00	26,700,167	26,216,379	2.71	3.82
Aaa	AA+	2,500,000	UTD STATES TREAS	1/15/21	2.00	2,473,828	2,463,478	2.60	2.19
Aaa	AA+	1,000,000	UTD STATES TREAS	5/31/21	2.00	1,040,160	982,695	2.62	2.53
Aaa	AA+	1,075,000	UTD STATES TREAS	5/31/21	2.00	1,118,190	1,056,397	2.62	2.53
Aaa	AA+	1,000,000	UTD STATES TREAS	9/30/20	2.00	1,038,008	987,578	2.57	1.92
Aaa	AA+	1,750,000	UTD STATES TREAS	9/30/20	2.00	1,817,471	1,728,262	2.57	1.92
Aaa	AA+	6,050,000	UTD STATES TREAS	10/31/21	2.00	6,166,303	5,923,331	2.66	2.91
Aaa	AA+	10,000,000	UTD STATES TREAS	11/30/24	2.13	9,839,844	9,601,950	2.81	5.64
Aaa	AA+	2,500,000	UTD STATES TREAS	11/30/24	2.13	2,459,570	2,400,488	2.81	5.64
Aaa	AA+	8,950,000	UTD STATES TREAS	6/30/21	2.13	9,113,503	8,820,646	2.63	2.61
Aaa	AA+	3,050,000	UTD STATES TREAS	6/30/22	2.13	3,182,913	2,984,114	2.70	3.53
Aaa	AA+	250,000	UTD STATES TREAS	6/30/22	2.13	261,613	244,600	2.70	3.53
Aaa	AA+	5,000,000	UTD STATES TREAS	7/31/24	2.13	5,003,906	4,812,695	2.80	5.38
Aaa	AA+	5,000,000	UTD STATES TREAS	7/31/24	2.13	5,056,871	4,812,695	2.80	5.38
Aaa	AA+	1,050,000	UTD STATES TREAS	9/30/21	2.13	1,099,014	1,032,938	2.65	2.85
Aaa	AA+	6,000,000	UTD STATES TREAS	9/30/24	2.13	5,989,688	5,767,968	2.80	5.54
Aaa	AA+	3,000,000	UTD STATES TREAS	2/29/20	2.25	2,988,750	2,987,694	2.50	1.36
Aaa	AA+	950,000	UTD STATES TREAS	4/30/21	2.25	998,764	940,500	2.62	2.44
Aaa	AA+	6,050,000	UTD STATES TREAS	7/31/21	2.25	6,229,211	5,981,466	2.63	2.69
Aaa	AA+	1,000,000	UTD STATES TREAS	7/31/21	2.25	1,052,930	988,672	2.63	2.69
Aaa	AA+	850,000	UTD STATES TREAS	12/31/20	2.38	896,589	845,584	2.59	2.14
Aaa	AA+	7,500,000	UTD STATES TREAS	2/28/23	2.63	7,518,750	7,469,828	2.72	4.10
Aaa	AA+	6,000,000	UTD STATES TREAS	2/28/23	2.63	6,012,656	5,975,862	2.72	4.10
Aaa	AA+	8,000,000	UTD STATES TREAS	4/30/23	2.75	8,025,938	8,007,816	2.73	4.20
Total U.S. Treasury						<u>3,161,290,800</u>	<u>3,051,823,420</u>		
Federal Agency & Other Governments									
Aaa	AA+	700,000	FANNIE MAE	6/22/20	1.50	697,956	685,812	2.56	1.66
Aaa	AA+	21,140,000	FEDERAL FARM CR BKS	4/3/19	1.94	21,141,061	21,144,439	2.01	0.07
Aaa	AA+	2,720,000	FEDERAL HOME LN BKS	9/28/20	1.38	2,679,927	2,644,520	2.66	1.92
Aaa	AA+	125,000	FEDERAL HOME LN BKS	6/11/21	2.25	130,453	123,151	2.78	2.55
Aaa	AA+	300,000	FEDERAL HOME LN BKS CONS BD	9/13/24	2.88	310,304	299,241	2.92	5.39
Aaa	AA+	24,645,000	FEDERAL HOME LN BKS CONS BD FLTG RATE DUE	7/5/19	2.16	24,645,518	24,671,962	2.07	0.24
Aaa	AA+	2,000,000	FEDERAL HOME LN BKS TRANCHE	10/21/19	1.50	1,996,460	1,974,748	2.48	1.01
Aaa	AA+	700,000	FEDERAL HOME LN MTG CORP	8/1/19	1.25	698,157	691,231	2.42	0.80
Aaa	AA+	500,000	FEDERAL HOME LN MTG CORP	4/20/20	1.38	497,551	489,608	2.56	1.49
Aaa	AA+	330,000	FEDERAL HOME LN MTG CORP	5/1/20	1.38	326,426	323,208	2.53	1.52
Aaa	AA+	500,000	FEDERAL HOME LN MTG CORP	8/15/19	1.38	499,354	494,145	2.43	0.84
Aaa	AA+	1,500,000	FEDERAL HOME LN MTG CORP	2/16/21	2.38	1,496,040	1,488,507	2.68	2.26
Aaa	AA+	2,000,000	FEDERAL HOME LN MTG CORP BNDS	11/17/20	1.88	1,998,080	1,963,042	2.68	2.03
Aaa	AA+	21,195,000	FEDERAL HOME LN MTG CORP FLTG RT DUE	7/5/19	2.16	21,195,000	21,213,864	2.09	0.24
Aaa	AA+	500,000	FEDERAL HOME LN MTG CORP MULTICLASS SR K	7/25/23	3.53	536,094	509,454	3.09	4.36
Aaa	AA+	228,015	FEDERAL HOME LN MTG CORP POOL	1/1/40	4.50	244,056	239,771	3.43	3.67
Aaa	AA+	3,071,461	FEDERAL HOME LN MTG CORP POOL	3/1/43	3.00	3,037,675	2,999,343	3.38	7.03
Aaa	AA+	2,694,770	FEDERAL HOME LN MTG CORP POOL	12/1/43	4.00	2,812,774	2,759,501	3.56	4.78
Aaa	AA+	2,626,485	FEDERAL HOME LN MTG CORP POOL	5/1/37	4.00	2,801,311	2,707,512	3.38	4.88
Aaa	AA+	647,521	FEDERAL HOME LN MTG CORP POOL	8/1/26	3.50	687,181	655,245	3.02	2.63
Aaa	AA+	561,631	FEDERAL HOME LN MTG CORP POOL	4/1/38	5.50	623,989	607,798	3.65	2.12
Aaa	AA+	569,105	FEDERAL HOME LN MTG CORP POOL	2/1/39	4.50	608,487	596,032	3.50	3.66
Aaa	AA+	199,027	FEDERAL HOME LN MTG CORP POOL	5/1/39	4.50	212,957	209,011	3.45	3.67
Aaa	AA+	722,561	FEDERAL HOME LN MTG CORP POOL	3/1/42	3.50	738,024	724,744	3.45	6.27
Aaa	AA+	1,130,073	FEDERAL HOME LN MTG CORP POOL	7/1/43	3.00	1,115,755	1,103,067	3.38	7.15
Aaa	AA+	757,738	FEDERAL HOME LN MTG CORP POOL	3/1/44	4.50	809,006	789,563	3.68	4.35
Aaa	AA+	979,475	FEDERAL HOME LN MTG CORP POOL	5/1/44	3.50	995,363	980,410	3.49	6.57
Aaa	AA+	1,267,584	FEDERAL HOME LN MTG CORP POOL	5/1/44	4.00	1,322,991	1,297,212	3.57	4.87
Aaa	AA+	1,125,196	FEDERAL HOME LN MTG CORP POOL	7/1/44	4.50	1,230,508	1,172,526	3.68	4.38
Aaa	AA+	259,030	FEDERAL HOME LN MTG CORP POOL	7/1/44	3.50	263,232	259,465	3.47	6.66
Aaa	AA+	1,797,038	FEDERAL HOME LN MTG CORP POOL	9/1/44	4.00	1,875,910	1,839,170	3.58	5.02
Aaa	AA+	1,080,371	FEDERAL HOME LN MTG CORP POOL	2/1/45	3.50	1,097,895	1,079,287	3.52	6.89
Aaa	AA+	1,836,057	FEDERAL HOME LN MTG CORP POOL	4/1/45	4.00	1,917,156	1,879,076	3.57	5.11
Aaa	AA+	1,838,851	FEDERAL HOME LN MTG CORP POOL	12/1/45	3.50	1,935,678	1,837,005	3.52	7.16
Aaa	AA+	4,431,403	FEDERAL HOME LN MTG CORP POOL	1/1/46	3.50	4,503,281	4,426,037	3.52	7.18
Aaa	AA+	1,269,872	FEDERAL HOME LN MTG CORP POOL	1/1/46	4.00	1,361,515	1,299,625	3.58	5.32
Aaa	AA+	12,588,316	FEDERAL HOME LN MTG CORP POOL	2/1/46	3.00	12,382,371	12,204,587	3.48	7.79
Aaa	AA+	627,027	FEDERAL HOME LN MTG CORP POOL	2/1/46	4.00	670,381	641,708	3.58	5.32
Aaa	AA+	361,534	FEDERAL HOME LN MTG CORP POOL	3/1/46	3.50	380,458	360,947	3.53	7.20
Aaa	AA+	1,861,944	FEDERAL HOME LN MTG CORP POOL	4/1/46	3.50	1,961,907	1,858,151	3.54	7.25
Aaa	AA+	586,023	FEDERAL HOME LN MTG CORP POOL	6/1/46	3.50	616,057	584,588	3.54	7.31
Aaa	AA+	1,728,337	FEDERAL HOME LN MTG CORP POOL	8/1/46	3.00	1,789,639	1,675,651	3.46	7.96

Moody's Quality Rating	S&P Quality Rating	Shares/ Par Value		Maturity Date	Interest Rate	Cost	Fair Value	Yield to Maturity	Effective Duration
		\$	FIXED INCOME (continued)		%	\$	\$	%	
			Federal Agency & Other Governments (continued)						
Aaa	AA+	658,773	FEDERAL HOME LN MTG CORP POOL	10/1/46	3.00	680,749	638,589	3.46	8.06
Aaa	AA+	399,765	FEDERAL HOME LN MTG CORP POOL	11/1/46	3.00	411,587	387,455	3.46	8.09
Aaa	AA+	268,346	FEDERAL HOME LN MTG CORP POOL	12/1/46	3.00	267,727	260,082	3.45	8.12
Aaa	AA+	253,653	FEDERAL HOME LN MTG CORP POOL	12/1/46	3.50	260,946	252,747	3.56	7.47
Aaa	AA+	3,388,094	FEDERAL HOME LN MTG CORP POOL	5/1/47	4.00	3,557,498	3,462,089	3.63	5.77
Aaa	AA+	1,895,258	FEDERAL HOME LN MTG CORP POOL	8/1/47	3.50	1,955,966	1,887,112	3.57	7.69
Aaa	AA+	1,870,278	FEDERAL HOME LN MTG CORP POOL	9/1/47	3.50	1,944,724	1,861,901	3.57	7.71
Aaa	AA+	3,195,734	FEDERAL HOME LN MTG CORP POOL	9/1/47	4.00	3,384,482	3,263,167	3.64	5.81
Aaa	AA+	1,912,323	FEDERAL HOME LN MTG CORP POOL	10/1/47	3.50	1,971,784	1,903,757	3.57	7.77
Aaa	AA+	9,718,712	FEDERAL HOME LN MTG CORP POOL	1/1/48	3.50	9,977,624	9,674,006	3.58	7.88
Aaa	AA+	9,721,692	FEDERAL HOME LN MTG CORP POOL	1/1/48	4.00	10,191,068	9,938,612	3.65	7.11
Aaa	AA+	2,930,828	FEDERAL HOME LN MTG CORP POOL	2/1/48	3.50	2,926,935	2,917,023	3.58	7.86
Aaa	AA+	1,031,230	FEDERAL HOME LN MTG CORP POOL	7/1/28	2.50	1,025,898	1,008,628	3.12	3.82
Aaa	AA+	772,389	FEDERAL HOME LN MTG CORP POOL	1/1/29	3.00	789,274	771,035	3.04	3.82
Aaa	AA+	611,232	FEDERAL HOME LN MTG CORP POOL	4/1/30	2.50	608,078	596,759	3.09	4.47
Aaa	AA+	557,870	FEDERAL HOME LN MTG CORP POOL	5/1/30	3.00	570,071	555,715	3.09	4.21
Aaa	AA+	117,506	FEDERAL HOME LN MTG CORP POOL	11/1/30	3.00	120,045	116,736	3.15	4.52
Aaa	AA+	4,539,205	FEDERAL HOME LN MTG CORP POOL	3/1/31	2.50	4,515,737	4,414,536	3.16	4.79
Aaa	AA+	4,372,326	FEDERAL HOME LN MTG CORP POOL	3/1/31	3.00	4,466,812	4,343,644	3.15	4.50
Aaa	AA+	1,264,297	FEDERAL HOME LN MTG CORP POOL	6/1/31	3.00	1,325,932	1,256,004	3.15	4.59
Aaa	AA+	1,175,511	FEDERAL HOME LN MTG CORP POOL	8/1/31	2.50	1,216,286	1,143,208	3.14	4.94
Aaa	AA+	5,788,868	FEDERAL HOME LN MTG CORP POOL	12/1/32	3.00	5,892,887	5,750,893	3.14	5.31
Aaa	AA+	9,501,397	FEDERAL HOME LN MTG CORP POOL	1/1/33	3.00	9,670,640	9,439,068	3.14	5.18
Aaa	AA+	9,484,117	FEDERAL HOME LN MTG CORP POOL	6/1/36	4.50	10,272,484	9,915,549	3.43	3.15
Aaa	AA+	402	FEDERAL HOME LN MTG CORP POOL	9/1/20	5.00	413	410	2.55	0.82
Aaa	AA+	582,950	FEDERAL HOME LN MTG CORP POOL	3/1/26	4.00	613,455	599,424	2.91	2.51
Aaa	AA+	4,652,560	FEDERAL HOME LN MTG CORP POOL	8/1/47	4.00	4,918,628	4,752,032	3.64	5.86
Aaa	AA+	8,629,171	FEDERAL HOME LN MTG CORP POOL	11/1/47	3.50	8,861,080	8,589,563	3.57	7.90
Aaa	AA+	2,985,247	FEDERAL HOME LN MTG CORP POOL	5/1/48	4.00	3,044,718	3,046,513	3.69	7.21
Aaa	AA+	11,773,362	FEDERAL HOME LN MTG CORP POOL	9/1/44	4.50	12,571,478	12,268,785	3.68	5.45
Aaa	AA+	500,000	FEDERAL HOME LN MTG CORP PREASSIGN	1/1/7/20	1.50	499,967	492,146	2.54	1.24
Aaa	AA+	470,053	FEDERAL NATL MTG ASSN GTD MTG POOL	3/1/26	3.50	488,644	475,977	2.98	2.73
Aaa	AA+	1,467,706	FEDERAL NATL MTG ASSN GTD MTG POOL	9/1/26	3.50	1,525,754	1,486,202	3.00	2.86
Aaa	AA+	2,633,838	FEDERAL NATL MTG ASSN GTD MTG POOL	12/1/41	3.50	2,678,903	2,643,181	3.42	6.17
Aaa	AA+	1,436,188	FEDERAL NATL MTG ASSN GTD MTG POOL	12/1/41	4.00	1,503,459	1,475,087	3.49	5.42
Aaa	AA+	5,146,792	FEDERAL NATL MTG ASSN GTD MTG POOL	1/1/42	4.00	5,400,272	5,286,090	3.48	5.50
Aaa	AA+	2,139,548	FEDERAL NATL MTG ASSN GTD MTG POOL	3/1/42	3.00	2,115,756	2,092,151	3.35	6.78
Aaa	AA+	2,925,577	FEDERAL NATL MTG ASSN GTD MTG POOL	4/1/42	3.50	2,991,783	2,935,974	3.43	6.33
Aaa	AA+	790,796	FEDERAL NATL MTG ASSN GTD MTG POOL	10/1/41	5.00	863,312	847,925	3.49	3.36
Aaa	AA+	3,302,218	FEDERAL NATL MTG ASSN GTD MTG POOL	3/1/42	5.00	3,606,650	3,542,121	3.49	3.44
Aaa	AA+	1,786,367	FEDERAL NATL MTG ASSN GTD MTG POOL	9/1/43	4.50	1,915,093	1,879,287	3.42	3.66
Aaa	AA+	875,468	FEDERAL NATL MTG ASSN GTD MTG POOL	10/1/41	4.00	942,632	899,152	3.48	5.25
Aaa	AA+	511,393	FEDERAL NATL MTG ASSN GTD MTG POOL	10/1/43	4.00	550,067	525,149	3.49	5.63
Aaa	AA+	1,353,787	FEDERAL NATL MTG ASSN GTD MTG POOL	5/1/44	5.50	1,526,543	1,465,622	3.67	2.25
Aaa	AA+	1,222,029	FEDERAL NATL MTG ASSN GTD MTG POOL	12/1/31	3.00	1,257,926	1,215,601	3.10	4.71
Aaa	AA+	2,516,223	FEDERAL NATL MTG ASSN GTD MTG POOL	2/1/32	3.00	2,590,137	2,502,665	3.10	4.91
Aaa	AA+	8,295,000	FFCB TRANCHE	2/10/20	2.10	8,311,756	8,311,424	2.03	0.00
Aaa	AA+	800,000	FFNMA SER	12/25/26	2.57	776,410	747,205	3.39	7.31
Aaa	AA+	100,000	FHLB FEDERAL HOME LN BKS	11/15/19	1.38	99,777	98,512	2.48	1.08
Aaa	AA+	1,500,000	FHLB TRANCHE	7/14/21	1.13	1,459,777	1,435,377	2.61	2.68
Aaa	AAA	250,000	FHLMC	3/22/21	1.25	249,743	248,963	2.48	0.96
Aaa	AAA	500,000	FHLMC	7/18/20	1.25	501,700	490,350	2.48	0.96
Aaa	AAA	380,000	FHLMC	12/31/40	1.25	190,000	91,200	2.48	0.96
Aaa	AAA	450,000	FHLMC	12/31/40	1.25	163,350	94,500	2.48	0.96
Aaa	AA+	300,000	FHLMC	12/16/19	1.25	297,519	294,174	2.48	0.96
Aaa	AA+	500,000	FHLMC	10/2/19	1.25	497,884	492,403	2.48	0.96
Aaa	AA+	3,889,312	FHLMC GOLD A	12/1/40	4.50	4,175,565	4,090,237	3.46	3.83
Aaa	AA+	384,693	FHLMC GOLD G	7/1/41	5.00	418,216	410,283	3.53	2.32
Aaa	AA+	653,142	FHLMC GOLD G	9/1/46	3.00	677,329	633,232	3.46	7.99
Aaa	AA+	4,634,176	FHLMC GOLD G	9/1/46	2.50	4,353,298	4,336,856	3.42	8.29
Aaa	AA+	3,497,260	FHLMC GOLD G	9/1/24	6.00	3,802,837	3,632,184	3.40	1.23
Aaa	AA+	338,585	FHLMC GOLD J	11/1/26	3.50	357,895	342,625	3.06	2.88
Aaa	AA+	2,404,735	FHLMC GOLD POOL	11/1/47	3.50	2,479,883	2,393,723	3.57	7.88
Aaa	AA+	6,221,574	FHLMC GOLD POOL V	12/1/46	3.00	6,215,741	6,034,802	3.44	6.83
Aaa	AA+	3,642,642	FHLMC GOLD Q	12/1/46	3.00	3,636,381	3,531,603	3.45	8.14
Aaa	AA+	3,850,814	FHLMC GOLD Q	9/1/47	3.50	4,000,635	3,833,917	3.57	7.79
Aaa	AA+	400,000	FHLMC MTN	7/15/32	6.25	561,242	535,346	3.23	9.72
Aaa	AA+	6,350,410	FHLMC MULTICLASS	11/1/31	5.00	7,064,831	6,715,178	3.43	2.85
Aaa	AA+	445,000	FHLMC MULTICLASS FR CMO	10/25/20	4.33	479,348	457,289	2.90	1.87
Aaa	AA+	500,000	FHLMC MULTICLASS TRANCHE	4/25/23	3.25	522,422	503,474	2.96	4.09
Aaa	AA+	2,200,000	FHLMC MULTICLASS TRANCHE	6/25/21	3.13	2,299,072	2,205,740	2.98	2.50
Aaa	AA+	1,850,000	FHLMC MULTICLASS TRANCHE	9/25/20	2.57	1,888,518	1,842,367	2.73	1.40
Aaa	AA+	2,003,000	FHLMC MULTICLASS TRANCHE	11/25/25	3.15	2,064,629	1,991,933	3.23	6.24
Aaa	AA+	1,526,000	FHLMC MULTICLASS TRANCHE	4/25/23	3.30	1,601,754	1,540,274	3.06	4.19

Portfolio of Investments

JUNE 30, 2018 (continued)

Moody's Quality Rating	S&P Quality Rating	Shares/ Par Value		Maturity Date	Interest Rate	Cost	Fair Value	Yield to Maturity	Effective Duration
		\$	FIXED INCOME (continued)		%	\$	\$	%	
Federal Agency & Other Governments (continued)									
Aaa	AA+	2,795,503	FHLMC MULTIFAMILY STRUC PASS THRGH CERTSSER K	3/25/20	4.22	2,978,849	2,851,480	2.75	1.33
Aaa	AA+	4,814,611	FHLMC POOL	11/1/47	3.50	4,950,586	4,792,613	3.57	7.81
Aaa	AA+	9,783,249	FHLMC POOL	1/1/48	3.00	9,756,115	9,475,761	3.45	8.44
Aaa	AA+	425,000	FHLMC PREASSIGN	1/13/22	2.38	432,133	419,421	2.77	3.09
Aaa	AA+	1,625,000	FHLMC PREASSIGN	8/12/21	1.13	1,590,908	1,550,755	2.66	2.76
Aaa	AA+	2,000,000	FHLMC TRANCHE	8/28/19	1.30	1,989,905	1,972,348	2.51	0.87
Aaa	AA+	300,000	FNMA	9/6/24	2.63	300,786	295,004	2.92	5.40
Aaa	AA+	500,000	FNMA	2/28/20	1.50	499,515	491,550	2.54	1.36
Aaa	AA+	1,000,000	FNMA	7/30/20	1.50	996,970	977,284	2.63	1.76
Aaa	AA+	500,000	FNMA	9/12/19	1.75	505,263	495,953	2.44	0.91
Aaa	AA+	3,100,000	FNMA	6/22/21	2.75	3,099,287	3,102,753	2.72	2.56
Aaa	AA+	500,000	FNMA	5/15/30	7.25	735,949	698,522	3.20	8.26
Aaa	AA+	300,000	FNMA DTD	11/15/30	6.63	423,348	402,396	3.25	8.67
Aaa	AA+	1,000,000	FNMA FANNIE MAE	4/24/26	2.13	958,307	936,259	3.05	6.79
Aaa	AA+	2,000,000	FNMA FEDERAL NATL MTG ASSN	8/28/19	1.00	1,980,800	1,967,290	2.43	0.87
Aaa	AA+	248,159	FNMA FNMA	6/25/21	3.73	272,054	253,300	2.89	2.48
Aaa	AA+	10,068	FNMA POOL	6/1/33	5.50	11,259	10,977	3.20	2.19
Aaa	AA+	3,363	FNMA POOL	11/1/33	5.50	3,766	3,656	3.29	2.19
Aaa	AA+	192,928	FNMA POOL	10/1/35	5.00	210,164	206,646	3.33	2.38
Aaa	AA+	420	FNMA POOL	10/1/18	5.50	430	421	3.26	0.08
Aaa	AA+	2,884	FNMA POOL	4/1/34	5.50	3,228	3,128	3.43	2.30
Aaa	AA+	63,867	FNMA POOL	9/1/35	4.50	68,484	66,830	3.40	3.31
Aaa	AA+	196,386	FNMA POOL	2/1/37	5.50	218,984	212,799	3.55	2.15
Aaa	AA+	391,752	FNMA POOL	7/1/37	5.00	427,013	419,601	3.33	2.38
Aaa	AA+	6,408,268	FNMA POOL	2/1/35	4.50	6,989,017	6,703,881	3.33	3.25
Aaa	AA+	1,826,682	FNMA POOL	2/1/43	2.50	1,725,539	1,719,023	3.41	7.23
Aaa	AA+	673,525	FNMA POOL	2/1/40	4.50	721,898	708,591	3.41	3.58
Aaa	AA+	627,796	FNMA POOL	5/1/40	5.00	683,438	673,330	3.47	3.32
Aaa	AA+	471,656	FNMA POOL	6/1/40	5.00	524,718	505,817	3.48	3.27
Aaa	AA+	1,069,980	FNMA POOL	7/1/40	5.00	1,165,454	1,147,732	3.47	3.28
Aaa	AA+	1,880,180	FNMA POOL	9/1/40	4.50	2,017,433	1,978,109	3.42	3.65
Aaa	AA+	2,382,246	FNMA POOL	10/1/40	4.00	2,488,637	2,446,697	3.45	4.07
Aaa	AA+	394,352	FNMA POOL	11/1/25	3.50	409,921	399,321	2.96	2.59
Aaa	AA+	6,583,625	FNMA POOL	6/1/26	5.00	7,093,856	6,848,037	2.68	1.70
Aaa	AA+	1,071,898	FNMA POOL	11/1/44	5.00	1,193,827	1,151,287	3.45	3.33
Aaa	AA+	1,969,321	FNMA POOL	1/1/45	3.00	2,046,248	1,923,753	3.36	7.12
Aaa	AA+	539,048	FNMA POOL	3/1/29	2.50	557,915	527,855	3.09	3.67
Aaa	AA+	906,021	FNMA POOL	2/1/31	3.50	961,232	917,437	2.98	2.72
Aaa	AA+	516,053	FNMA POOL	5/1/30	3.00	541,130	516,131	2.95	3.28
Aaa	AA+	2,407,637	FNMA POOL	2/1/43	3.00	2,381,851	2,353,039	3.35	6.84
Aaa	AA+	4,288,131	FNMA POOL	8/1/43	4.00	4,510,942	4,408,812	3.48	5.82
Aaa	AA+	5,666,221	FNMA POOL	8/1/43	3.50	5,791,614	5,674,046	3.46	6.64
Aaa	AA+	3,602,945	FNMA POOL	8/1/43	4.00	3,763,673	3,691,138	3.55	5.87
Aaa	AA+	461,594	FNMA POOL	5/1/44	4.50	504,147	483,266	3.58	4.34
Aaa	AA+	3,941,437	FNMA POOL	9/1/44	4.00	4,117,974	4,027,439	3.60	6.13
Aaa	AA+	499,180	FNMA POOL	1/1/30	2.00	482,582	479,956	2.97	4.49
Aaa	AA+	2,560,418	FNMA POOL	7/1/45	4.00	2,675,816	2,613,378	3.63	6.37
Aaa	AA+	8,819,857	FNMA POOL	9/1/45	3.50	8,970,676	8,804,775	3.52	7.13
Aaa	AA+	2,433,625	FNMA POOL	12/1/45	4.00	2,549,222	2,489,039	3.57	5.12
Aaa	AA+	871,569	FNMA POOL	2/1/46	3.50	918,688	870,078	3.52	7.24
Aaa	AA+	921,999	FNMA POOL	3/1/46	3.50	972,132	920,423	3.52	7.15
Aaa	AA+	746,151	FNMA POOL	5/1/46	3.50	785,557	744,875	3.52	7.29
Aaa	AA+	584,036	FNMA POOL	6/1/46	3.50	614,060	583,038	3.52	7.31
Aaa	AA+	612,060	FNMA POOL	7/1/46	4.50	672,405	637,779	3.69	4.90
Aaa	AA+	1,483,099	FNMA POOL	7/1/46	4.00	1,595,027	1,513,176	3.64	6.66
Aaa	AA+	567,141	FNMA POOL	7/1/46	4.00	608,348	578,601	3.64	6.62
Aaa	AA+	645,523	FNMA POOL	8/1/46	3.00	669,378	626,277	3.44	8.02
Aaa	AA+	656,012	FNMA POOL	9/1/46	3.00	679,587	636,453	3.43	8.07
Aaa	AA+	399,098	FNMA POOL	10/1/46	3.00	413,098	387,201	3.42	8.12
Aaa	AA+	625,999	FNMA POOL	10/1/31	2.50	646,613	608,709	3.11	5.09
Aaa	AA+	706,753	FNMA POOL	12/1/46	3.00	705,455	685,247	3.43	8.20
Aaa	AA+	3,627,171	FNMA POOL	3/1/47	3.50	3,765,457	3,620,135	3.52	7.57
Aaa	AA+	1,439,894	FNMA POOL	4/1/28	2.50	1,433,458	1,409,958	3.08	3.74
Aaa	AA+	3,598,742	FNMA POOL	5/1/43	2.50	3,399,587	3,386,844	3.41	7.28
Aaa	AA+	1,294,918	FNMA POOL	7/1/43	3.00	1,281,049	1,265,658	3.34	7.17
Aaa	AA+	447,704	FNMA POOL	12/1/43	4.00	480,443	458,615	3.53	4.64
Aaa	AA+	1,930,188	FNMA POOL	12/1/45	3.50	2,035,142	1,926,887	3.52	7.21
Aaa	AA+	1,278,330	FNMA POOL	5/1/46	3.00	1,324,470	1,240,219	3.44	7.93
Aaa	AA+	501,087	FNMA POOL	4/1/46	4.00	538,042	511,235	3.63	5.26
Aaa	AA+	556,620	FNMA POOL	4/1/46	3.50	587,409	555,669	3.52	7.19
Aaa	AA+	2,107,869	FNMA POOL	1/1/47	3.00	2,120,713	2,044,991	3.42	8.21
Aaa	AA+	2,165,611	FNMA POOL	3/1/47	4.00	2,280,321	2,209,960	3.64	6.83
Aaa	AA+	3,791,709	FNMA POOL	9/1/47	4.00	3,887,094	3,870,959	3.65	7.09

Moody's Quality Rating	S&P Quality Rating	Shares/ Par Value		Maturity Date	Interest Rate	Cost	Fair Value	Yield to Maturity	Effective Duration
		\$	FIXED INCOME (continued)		%	\$	\$	%	
			Federal Agency & Other Governments (continued)						
Aaa	AA+	2,929,408	FNMA POOL	11/1/47	3.00	2,942,682	2,841,848	3.40	8.47
Aaa	AA+	3,964,378	FNMA POOL	2/1/41	4.00	4,157,879	4,071,134	3.48	5.24
Aaa	AA+	6,366,652	FNMA POOL	2/1/46	3.50	6,475,713	6,355,765	3.52	7.22
Aaa	AA+	1,049,598	FNMA POOL	3/1/46	3.50	1,106,998	1,047,804	3.52	7.19
Aaa	AA+	590,387	FNMA POOL	4/1/46	3.50	619,446	589,379	3.52	7.22
Aaa	AA+	561,869	FNMA POOL	4/1/31	3.00	589,787	558,846	3.10	4.55
Aaa	AA+	498,236	FNMA POOL	11/1/31	2.50	499,404	484,475	3.11	5.07
Aaa	AA+	625,929	FNMA POOL	12/1/31	2.50	635,293	609,605	3.08	5.08
Aaa	AA+	672,726	FNMA POOL	12/1/46	3.00	692,803	652,670	3.42	8.15
Aaa	AA+	651,476	FNMA POOL	1/1/47	3.50	670,918	650,261	3.52	7.60
Aaa	AA+	6,726,732	FNMA POOL	2/1/37	3.50	6,999,343	6,784,393	3.31	5.69
Aaa	AA+	3,447,702	FNMA POOL	3/1/37	3.50	3,589,381	3,487,157	3.26	5.72
Aaa	AA+	1,761,083	FNMA POOL	3/1/47	3.50	1,787,500	1,757,663	3.52	7.57
Aaa	AA+	1,617,016	FNMA POOL	3/1/47	4.00	1,707,341	1,650,103	3.63	5.55
Aaa	AA+	3,007,236	FNMA POOL	4/1/47	4.50	3,238,182	3,134,773	3.69	5.07
Aaa	AA+	1,707,180	FNMA POOL	5/1/32	3.00	1,751,193	1,697,978	3.10	5.06
Aaa	AA+	2,738,852	FNMA POOL	8/1/47	4.00	2,885,423	2,795,672	3.64	6.95
Aaa	AA+	3,551,057	FNMA POOL	8/1/32	3.00	3,652,040	3,531,906	3.09	5.19
Aaa	AA+	2,678,126	FNMA POOL	9/1/47	3.00	2,720,181	2,598,227	3.42	8.37
Aaa	AA+	2,852,513	FNMA POOL	10/1/47	3.50	2,941,319	2,844,982	3.53	7.77
Aaa	AA+	3,838,066	FNMA POOL	11/1/47	3.50	3,955,907	3,823,178	3.55	7.81
Aaa	AA+	1,913,645	FNMA POOL	12/1/47	4.00	2,017,774	1,955,406	3.63	5.86
Aaa	AA+	2,934,412	FNMA POOL	1/1/48	3.00	2,934,641	2,846,321	3.41	8.49
Aaa	AA+	9,723,222	FNMA POOL	1/1/48	3.50	9,982,255	9,682,288	3.55	7.91
Aaa	AA+	9,528,855	FNMA POOL	1/1/33	3.00	9,701,566	9,480,325	3.09	5.35
Aaa	AA+	2,918,918	FNMA POOL	2/1/48	4.00	3,058,478	2,979,923	3.65	5.92
Aaa	AA+	3,931,376	FNMA POOL	3/1/48	3.50	3,929,534	3,918,521	3.54	8.00
Aaa	AA+	5,884,291	FNMA POOL	3/1/48	4.00	6,016,688	6,007,273	3.66	7.23
Aaa	AA+	4,833,988	FNMA POOL	3/1/48	4.50	5,059,826	5,037,112	3.73	5.40
Aaa	AA+	500,000	FNMA REMIC SER	11/25/27	3.20	504,043	485,425	3.51	7.62
Aaa	AA+	1,500,000	FNMA REMIC SR	4/25/25	2.94	1,529,649	1,463,852	3.23	5.90
Aaa	AA+	100,000	FNMA SER	1/25/26	2.94	106,016	97,785	3.27	6.43
Aaa	AA+	222,686	FNMA SER	4/25/22	2.48	231,576	218,248	3.05	3.18
Aaa	AA+	7,000,000	FNMA SINGLE FAMILY MORTGAGE	6/15/46	4.00	7,109,375	7,136,514	3.66	4.65
Aaa	AA+	2,000,000	FNMA TRANCHE	1/5/22	2.00	1,996,420	1,949,388	2.76	3.09
Aaa	AA+	2,235,797	GNMA	3/20/46	3.50	2,371,692	2,249,335	3.40	6.26
Aaa	AA+	4,000,000	GNMA II JUMBOS	6/15/46	3.00	3,881,250	3,913,360	3.43	5.64
Aaa	AA+	12	GNMA POOL	11/15/18	10.00	12	12	6.62	0.06
Aaa	AA+	10	GNMA POOL	10/15/18	10.00	10	10	4.46	0.05
Aaa	AA+	39	GNMA POOL	11/15/18	10.00	39	39	4.46	0.05
Aaa	AA+	18	GNMA POOL	5/15/19	10.00	18	18	6.78	0.28
Aaa	AA+	123	GNMA POOL	6/15/20	10.00	125	124	8.30	0.74
Aaa	AA+	121	GNMA POOL	8/15/20	10.00	123	122	9.42	0.84
Aaa	AA+	3,837,474	GNMA POOL	10/15/39	5.00	4,267,579	4,087,927	3.31	2.66
Aaa	AA+	26,580	GNMA POOL	1/20/45	4.50	28,472	27,974	3.25	4.29
Aaa	AA+	644,986	GNMA POOL	4/20/45	5.00	703,034	686,910	3.32	3.28
Aaa	AA+	563,913	GNMA POOL	4/20/46	4.00	603,739	582,110	3.29	5.73
Aaa	AA+	363,975	GNMA POOL	4/20/46	4.50	391,273	383,429	3.23	4.43
Aaa	AA+	1,017,654	GNMA POOL	6/20/46	4.00	1,092,706	1,047,969	3.35	5.80
Aaa	AA+	1,210,886	GNMA POOL	7/20/46	3.00	1,265,943	1,188,718	3.37	8.19
Aaa	AA+	11,833,924	GNMA POOL	7/20/46	3.50	12,321,149	11,894,632	3.42	6.37
Aaa	AA+	825,041	GNMA POOL	8/20/46	3.00	867,292	809,937	3.37	8.20
Aaa	AA+	379,493	GNMA POOL	9/20/46	3.00	396,822	372,671	3.36	8.23
Aaa	AA+	645,981	GNMA POOL	11/20/46	3.00	662,989	633,606	3.38	8.29
Aaa	AA+	480,916	GNMA POOL	11/20/46	3.50	502,031	483,202	3.43	6.48
Aaa	AA+	11,542,518	GNMA POOL	12/20/46	3.50	12,011,433	11,597,403	3.43	6.51
Aaa	AA+	10,040,970	GNMA POOL	1/20/47	3.00	10,163,736	9,844,468	3.39	8.34
Aaa	AA+	1,393,232	GNMA POOL	1/20/47	3.50	1,447,546	1,399,857	3.43	6.55
Aaa	AA+	1,520,556	GNMA POOL	2/20/47	4.50	1,625,569	1,596,640	3.32	4.85
Aaa	AA+	1,708,495	GNMA POOL	3/20/47	3.50	1,781,306	1,716,619	3.43	6.59
Aaa	AA+	3,100,677	GNMA POOL	5/20/47	3.00	3,145,491	3,039,159	3.40	8.36
Aaa	AA+	2,077,592	GNMA POOL	5/20/47	3.50	2,153,230	2,087,471	3.43	6.62
Aaa	AA+	3,633,041	GNMA POOL	6/20/47	3.50	3,774,673	3,650,316	3.43	6.67
Aaa	AA+	4,671,438	GNMA POOL	7/20/47	3.00	4,750,634	4,576,379	3.40	8.47
Aaa	AA+	464,462	GNMA POOL	7/20/47	3.50	480,827	466,670	3.43	6.71
Aaa	AA+	3,597,630	GNMA POOL	7/20/47	4.50	3,829,228	3,740,723	3.59	5.18
Aaa	AA+	9,842,460	GNMA POOL	1/20/48	3.50	10,180,410	9,889,261	3.43	6.88
Aaa	AA+	628,774	GNMAII POOL	11/20/43	3.50	668,563	631,371	3.43	5.52
Aaa	AA+	2,024,150	GNMAII POOL	8/20/47	4.50	2,161,413	2,104,659	3.59	5.18
Aaa	AA+	694,145	GNMAII POOL	1/20/43	3.00	727,442	685,806	3.26	7.20
Aaa	AA+	1,172,698	GNMAII POOL	5/20/43	3.50	1,248,557	1,186,661	3.27	5.57
Aaa	AA+	543,962	GNMAII POOL	2/20/46	4.00	581,785	561,467	3.29	5.71
Aaa	AA+	758,877	GNMAII POOL	5/20/46	3.00	765,102	746,353	3.34	8.12
Aaa	AA+	578,487	GNMAII POOL	5/20/46	4.00	620,970	596,411	3.32	5.76

Portfolio of Investments

JUNE 30, 2018 (continued)

Moody's Quality Rating	S&P Quality Rating	Shares/ Par Value		Maturity Date	Interest Rate	Cost	Fair Value	Yield to Maturity	Effective Duration
		\$	FIXED INCOME (continued)		%	\$	\$	%	
Federal Agency & Other Governments (continued)									
Aaa	AA+	347,011	GNMAII POOL	5/20/46	4.50	371,708	365,210	3.25	4.32
Aaa	AA+	1,071,811	GNMAII POOL	6/20/46	3.50	1,138,026	1,077,476	3.41	6.35
Aaa	AA+	329,082	GNMAII POOL	7/20/46	4.50	353,352	346,622	3.23	4.34
Aaa	AA+	426,551	GNMAII POOL	10/20/46	3.00	446,045	418,500	3.37	8.26
Aaa	AA+	9,937,460	GNMAII POOL	12/20/46	3.00	10,058,961	9,744,266	3.38	8.31
Aaa	AA+	6,731,923	GNMAII POOL	12/20/46	4.00	7,136,890	6,916,243	3.41	5.89
Aaa	AA+	3,964,187	GNMAII POOL	3/20/47	4.00	4,166,423	4,074,519	3.41	6.07
Aaa	AA+	758,738	GNMAII POOL	4/20/47	4.00	799,372	779,054	3.44	6.12
Aaa	AA+	3,246,460	GNMAII POOL	6/20/47	4.00	3,430,721	3,334,890	3.44	6.17
Aaa	AA+	6,846,287	GNMAII POOL	7/20/47	4.00	7,135,650	7,047,882	3.39	6.21
Aaa	AA+	2,357,282	GNMAII POOL	8/20/47	3.50	2,452,310	2,368,491	3.43	6.75
Aaa	AA+	10,626,836	GNMAII POOL	8/20/47	4.00	11,088,439	10,901,380	3.47	6.23
Aaa	AA+	8,212,859	GNMAII POOL	9/20/47	4.00	8,635,051	8,425,038	3.47	6.25
Aaa	AA+	3,857,229	GNMAII POOL	10/20/47	3.50	4,019,354	3,875,571	3.43	6.80
Aaa	AA+	14,678,876	GNMAII POOL	12/20/47	3.50	15,155,940	14,748,677	3.43	6.86
Aaa	AA+	3,000,000	GNMAII POOL	6/20/48	3.50	3,002,109	3,014,280	3.43	6.96
Aaa	AA+	250,000	INTERAMERN DEV BK GLOBAL MEDIUM TERM BK TRANCHE	4/19/21	2.63	249,450	248,800	2.80	2.39
Aaa	AA+	800,000	INTERNATIONAL BK FOR RECON & DEV GLOBAL NT	5/24/21	1.38	781,082	769,608	2.75	2.53
Aaa	AA+	700,000	INTERNATIONAL BK FOR RECON & DEV NT	8/10/20	1.13	685,498	677,915	2.67	1.79
Aaa	AA+	800,000	INTERNATIONAL FIN CORP GLOBAL NT	7/20/21	1.13	771,510	760,750	2.81	2.69
Aaa	AA+	600,000	INTL BK FOR RECON	12/13/21	2.13	597,843	585,817	2.85	3.02
Aaa	AA+	800,000	TENN VALLEY AUTHORITY	2/1/27	2.88	809,827	780,106	3.21	7.25
Aaa	AA+	1,000,000	TENNESSEE VY AUTH GLOBAL PWR BD	3/15/20	2.25	998,106	994,162	2.60	1.39
Aaa	AA+	300,000	TENNESSEE VY AUTH GLOBAL PWR BD	12/15/42	3.50	300,294	299,968	3.50	15.69
NR	NR	300,000	TENNESSEE VY AUTH GLOBAL PWR BD	5/29/20	1.85	297,999	295,654	2.63	1.58
Aaa	AA+	800,000	TENNESSEE VY AUTH GLOBAL PWR BD SER A	9/15/65	4.25	930,080	906,134	3.66	20.68
Total Federal Agency & Other Government						739,242,567	721,173,137		
Total Government & Agency Obligations						3,900,533,367	3,772,996,557		
Municipal Obligations									
A1	AA-	465,000	BAY AREA TOLL AUTH CALIF TOLL BRDG REV	4/1/50	7.04	658,505	680,025	4.24	14.90
Aa3	AA-	100,000	CALIFORNIA	4/1/28	3.50	100,424	99,702	3.54	8.01
Aa3	AA-	100,000	CALIFORNIA	4/1/33	4.50	105,498	104,297	4.10	8.92
Aa3	AA-	60,000	CALIFORNIA	4/1/38	4.60	63,187	62,849	4.22	9.62
Aa3	AA-	300,000	CALIFORNIA	10/1/39	7.30	425,130	425,040	4.07	11.41
Aa3	AA-	475,000	CALIFORNIA	4/1/34	7.50	690,555	667,133	4.01	10.22
Aa3	AA-	300,000	CALIFORNIA	3/1/40	7.63	439,044	442,452	4.12	11.82
A3	AA	300,000	CHGO ILL TRAN AUTH SALES & TRANSFER T	12/1/40	6.90	377,322	390,366	4.15	9.76
Ca	N/R	46,000	DEFAULTED PUERTO RICO COMWLTH	12/31/40	5.13	26,234	19,320	-	-
NR	NR	170,000	DEFAULTED PUERTO RICO COMWLTH GOVT DEV BK NTS-SER B	12/31/49	-	56,100	67,150	-	-
NR	NR	190,000	DEFAULTED PUERTO RICO COMWLTH GOVT DEV BK SR NTS-SER B	12/31/40	5.00	62,700	75,050	-	-
Aa3	AA-	50,000	HOUSTON TEX	3/1/47	3.96	50,000	49,694	4.00	14.90
WR	BBB-	375,000	IL ST TAXABLE-PENSION	6/1/33	5.10	340,160	354,885	5.76	8.03
Aa2	AA-	50,000	LOS ANGELES CALIF UNI SCH DIST	7/1/34	5.75	66,258	60,622	3.82	9.96
Aa2	AA-	300,000	LOS ANGELES CALIF UNI SCH DIST	7/1/34	6.76	405,213	396,780	3.78	9.48
Aa1	AA+	590,000	MISSOURI ST HEALTH & EDL FACS AUTH EDL FACS REV	8/15/57	3.65	597,169	557,562	3.93	19.83
A2	A+	75,000	NEW JERSEY ST TPK AUTH TPK REV	1/1/41	7.10	114,851	105,558	4.10	11.90
Aa1	AA+	50,000	NEW YORK N Y CITY MUN WTR FIN AUTH WTR & SWR SYS REV	6/15/43	5.44	68,666	61,360	3.99	14.37
Aa1	AAA	245,000	NEW YORK ST URBAN DEV CORP REV	3/15/22	2.10	243,559	240,747	-	-
Aa3	AA-	1,050,000	PORT AUTH N Y & N J	10/15/65	4.81	1,136,071	1,181,691	4.13	17.24
A3	AA	500,000	SALES TAX SECURITIZATION CORP ILL	1/1/43	3.59	498,770	475,185	3.95	13.41
A3	AA	100,000	SAN JOSE CALIF REDEV AGY SUCC AGY TX ALLOCATION	8/1/34	3.38	98,473	95,683	3.78	9.87
A1	A+	100,000	SOUTH CAROLINA ST PUB SVC AUTH REV	12/1/23	2.39	101,926	93,175	-	-
NR	NR	1,052,000	TEXAS ST PUB FIN AUTH REV	7/1/24	8.25	1,119,266	1,070,726	7.61	0.70
Aa3	AA-	75,000	UNIV CALIF REGTS MED CTR POOLED REV	5/15/48	6.55	109,345	100,858	4.15	12.72
Aa2	AA	200,000	UNIVERSITY CALIF REVS	7/1/25	3.06	200,000	194,630	3.50	5.99
Aaa	AAA	500,000	UNIVERSITY TEX PERM UNIV FD	7/1/47	3.38	493,730	463,010	3.80	17.44
Aaa	AAA	300,000	UNIVERSITY TEX UNIV REVS	8/15/47	3.35	296,082	275,835	-	-
Aaa	AAA	100,000	UNIVERSITY VA UNIV REVS	9/1/17	4.18	104,535	99,781	4.19	22.61
Total Municipal Obligations						9,048,772	8,911,164		
Foreign Obligations									
Aa2	AA	340,000	ABU DHABI CRUDE OIL PIPELINE LLC	11/2/47	4.60	340,000	311,440	5.27	12.90
Ba3	B+	220,000	144A 8.75% DUE 05-13-2021 REG	5/13/21	8.75	246,906	236,665	5.84	2.25
NR	NR	2,000,000	1MDB GLOBAL BNDS 4.4% 09/03/2023	3/9/23	4.40	1,851,300	1,759,205	7.49	3.94
B3	B	200,000	9.5% DUE 11-12-2025 REG	11/12/25	9.50	234,750	218,114	7.86	5.06
Aa1	AA+	700,000	AB SVENSK	5/18/20	1.75	695,016	687,002	2.77	1.56
Aa1	AA+	200,000	AB SVENSK EXPORTKREDIT - SWEDISH EXPT CRTRANCHE	8/30/22	2.00	200,426	192,300	2.99	3.68
Baa3	BBB	198,220	ABENGOA TRANSMISION SUR S A SR SECD NT	4/30/43	6.88	221,114	214,821	6.03	9.43
Baa3	BBB	300,000	ACTAVIS FDG SCS	6/15/24	3.85	304,387	294,599	4.19	4.93
Ba2	BB	450,000	ADECOAGRO	9/21/27	6.00	448,440	371,183	8.81	6.59
Baa3	BBB-	200,000	AERCAP IRELAND CAP	7/21/27	3.65	198,726	182,082	4.89	7.24
Baa3	BBB-	600,000	AERCAP IRELAND CAP	5/15/21	4.50	624,375	611,326	3.80	2.39

Moody's Quality Rating	S&P Quality Rating	Shares/ Par Value		Maturity Date	Interest Rate	Cost	Fair Value	Yield to Maturity	Effective Duration
		\$	FIXED INCOME (continued)		%	\$	\$	%	
			Foreign Obligations						
Baa3	BBB-	600,000	AERCAP IRELAND CAP	10/30/20	4.63	627,750	611,287	3.77	1.91
Baa3	BBB-	200,000	AERCAP IRELAND CAP	10/30/20	4.63	213,740	203,762	3.77	1.91
Aaa	AAA	800,000	AFRICAN DEV BK GLOBAL MEDIUM TERM SR BK TRANCHE	7/26/21	1.25	772,788	762,979	2.83	2.70
Ba2	BB+	150,000	AKER BP ASA	3/31/25	5.88	150,000	154,463	5.34	4.06
Aa1	A+	300,000	ALBERTA PROV CDA BD	3/15/28	3.30	297,843	299,450	3.32	8.00
Aa1	A+	1,000,000	ALBERTA PROV CDA BD USD	12/6/19	1.90	997,250	988,588	2.72	1.12
B2	B-	200,000	ALGECO SCOTSMAN	8/15/23	10.00	188,016	201,500	9.81	4.44
A1	A+	400,000	ALIBABA GROUP HLDG	11/28/19	2.50	402,712	397,330	2.99	1.10
A1	A+	400,000	ALIBABA GROUP HLDG	6/6/23	2.80	395,884	385,139	3.63	4.26
A1	A+	200,000	ALIBABA GROUP HLDG	11/28/21	3.13	200,962	198,083	3.43	2.90
A1	A+	200,000	ALIBABA GROUP HLDG	12/6/27	3.40	198,792	186,348	4.29	7.57
A1	A+	200,000	ALIBABA GROUP HLDG	11/28/24	3.60	199,807	196,785	3.89	5.32
A1	A+	60,000	ALIBABA GROUP HLDG	12/6/47	4.20	60,840	54,619	4.77	15.47
A1	A+	400,000	ALIBABA GROUP HLDG	12/6/57	4.40	409,780	369,681	4.83	16.88
B1	B+	2,081,000	ALTICE FINANCING SA	2/15/23	6.63	2,137,329	2,050,826	7.00	2.88
B1	B+	540,000	ALTICE FINANCING SA	2/15/23	6.63	554,617	532,170	7.00	2.88
B1	B+	415,000	ALTICE FING S A	5/15/26	7.50	430,044	401,388	8.07	5.23
B1	B	200,000	ALTICE FRANCE S.A.	5/1/26	7.38	206,250	195,540	7.76	5.02
B1	B	555,000	ALTICE FRANCE S.A.	5/1/26	7.38	536,685	542,624	7.76	5.02
B3	B-	1,000,000	ALTICE S A	5/15/22	7.75	1,006,750	967,500	8.76	2.97
B3	B-	1,210,000	ALTICE S A	2/15/25	7.63	1,134,256	1,113,200	9.27	4.84
Ba3	BB	473,000	ALTICE US FIN I CORP	5/15/26	5.50	473,000	456,445	6.06	5.28
Ba3	BB	200,000	ALTICE US FIN I CORP	7/15/23	5.38	205,000	199,000	5.49	3.11
A3	A-	400,000	AMER MOVIL SAB DE CV	3/30/40	6.13	468,659	468,364	4.85	12.62
Baa3	BBB-	1,001,000	ANGLO AMERN CAP PLC	9/27/22	4.13	828,328	1,006,469	3.98	3.62
A3	A-	300,000	ANHEUSER BUSCH	7/15/22	2.50	296,132	289,644	3.42	3.53
A3	A-	300,000	ANHEUSER BUSCH	7/15/42	3.75	280,126	263,830	4.58	14.59
A3	A-	300,000	ANHEUSER BUSCH INC	10/6/48	4.44	319,746	288,698	4.67	15.61
A3	A-	625,000	ANHEUSER-BUSCH	2/1/21	2.65	634,942	616,386	3.21	2.21
A3	A-	300,000	ANHEUSER-BUSCH	2/1/23	3.30	306,749	297,492	3.50	3.92
A3	A-	80,000	ANHEUSER-BUSCH	1/12/24	3.50	79,606	79,506	3.62	4.69
A3	A-	700,000	ANHEUSER-BUSCH	2/1/26	3.65	715,369	685,261	3.97	6.24
A3	A-	1,300,000	ANHEUSER-BUSCH	1/15/22	3.75	1,357,655	1,317,657	3.34	3.02
A3	A-	160,000	ANHEUSER-BUSCH	4/13/28	4.00	158,746	159,628	4.03	7.56
A3	A-	50,000	ANHEUSER-BUSCH	4/15/38	4.38	49,278	48,540	4.60	12.30
A3	A-	85,000	ANHEUSER-BUSCH	4/15/48	4.60	84,519	83,747	4.69	15.00
A3	A-	800,000	ANHEUSER-BUSCH	2/1/36	4.70	868,602	810,838	4.59	11.41
A3	A-	100,000	ANHEUSER-BUSCH	4/15/58	4.75	99,377	97,677	4.88	16.34
A3	A-	900,000	ANHEUSER-BUSCH	2/1/46	4.90	986,418	925,540	4.72	14.50
A3	A-	1,250,000	ANHEUSER-BUSCH	1/15/42	4.95	1,431,245	1,297,318	4.68	13.53
Aa3	AA-	400,000	ANZ BANKING GROUP LIMITED TRANCHE	7/15/19	1.60	395,381	394,627	2.92	0.75
B3	B	200,000	ARAB REP EGYPT GLOBAL	2/21/23	5.58	200,000	189,500	6.92	3.77
B3	NR	200,000	ARAB REP EGYPT NT	1/31/47	8.50	200,000	193,524	8.81	10.25
B3	NR	420,000	ARAB REP EGYPT NT	1/31/27	7.50	431,742	412,868	7.77	6.01
B3	B	480,000	ARAB REPUBLIC OF EGYPT	2/21/48	7.90	480,000	436,723	8.76	10.60
Baa3	BBB-	70,000	ARCELORMITTAL	2/25/22	6.25	74,988	74,462	4.58	3.03
Baa3	BBB-	90,000	ARCELORMITTAL SA DUE	8/5/20	5.25	92,963	92,925	3.87	1.71
Baa3	BBB-	55,000	ARCELORMITTAL SA LUXEMBOURG	6/1/25	6.13	59,400	59,263	4.80	5.37
Baa3	BBB-	75,000	ARCELORMITTAL SA LUXEMBOURG	6/1/25	6.13	84,563	80,813	4.80	5.37
Baa3	BBB-	75,000	ARCELORMITTAL STEP CPN	3/1/21	5.50	78,281	78,150	4.07	2.22
Baa3	BBB-	65,000	ARCELORMITTAL STEP CPN	3/1/41	7.50	73,694	73,380	5.96	12.01
Baa3	BBB-	75,000	ARCELORMITTAL STEP CPN	3/1/41	7.50	97,781	84,669	5.96	12.01
Baa3	BBB-	115,000	ARCELORMITTAL STEP CPN	10/15/39	7.00	132,825	132,043	6.01	11.28
Caa2	B-	1,200,000	ARD FINANCE S A PIK	9/15/23	7.13	1,270,500	1,203,000	-	3.16
B1	B+	215,000	ARGENTINA REP	6/28/17	7.13	193,500	163,723	9.36	10.09
B2	B+	1,775,000	ARGENTINA REP BD SER B	4/22/26	7.50	1,879,729	1,637,438	8.89	5.24
B2	B+	905,000	ARGENTINA(REP OF) PAR BD	12/31/38	2.50	558,838	513,135	-	9.95
B2	B+	1,022,086	ARGENTINA(REPUBLIC OF) DISC BD	12/31/33	8.28	1,108,021	955,650	-	6.21
B1	NR	270,000	ARMENIA REP	9/30/20	6.00	281,745	275,724	4.99	1.84
Aaa	AAA	300,000	ASIAN DEV BK	8/10/22	1.88	297,456	288,593	2.86	3.64
Aaa	AAA	300,000	ASIAN DEV BK GLOBAL NT	9/13/22	1.75	298,332	286,589	2.89	3.74
Aaa	AAA	500,000	ASIAN DEV BK NT	6/8/21	1.75	498,720	485,370	2.79	2.56
Aaa	AAA	340,000	ASIAN DEV BK SR GMTN	3/17/23	2.75	338,099	337,801	2.90	4.13
Aaa	AAA	800,000	ASIAN DEV BK SR NT	3/16/21	1.63	790,152	776,167	2.77	2.36
Aaa	AAA	1,000,000	ASIAN DEVELOPMENT BANK	1/20/21	2.25	993,920	987,566	2.76	2.19
Aaa	AAA	400,000	ASIAN DEVELOPMENT BANK	11/2/27	2.50	397,056	383,571	3.01	7.90
Aaa	AAA	800,000	ASIAN DEVELOPMENT BANK SR NT	8/14/26	1.75	752,802	728,366	3.00	7.19
A3	BBB+	500,000	ASTRAZENECA PLC	6/12/22	2.38	494,146	480,950	3.41	3.44
A3	BBB+	100,000	ASTRAZENECA PLC	6/12/27	3.13	99,490	93,657	3.97	7.34
A3	BBB+	400,000	ASTRAZENECA PLC	11/16/25	3.38	401,068	384,951	3.97	6.14
A3	BBB+	200,000	ASTRAZENECA PLC	9/18/42	4.00	193,043	187,834	4.41	14.75
Aa3	AA-	100,000	AUSTRALIA & NEW	9/23/19	2.05	99,773	98,893	2.97	0.93
Aa3	AA-	800,000	AUSTRALIA & NEW	6/1/21	2.30	789,684	777,578	3.31	2.51
Aa3	AA-	500,000	AUSTRALIA & NEW ZEALAND BKG GROUP LTD NY	11/9/20	2.25	496,660	487,892	3.32	1.99

Portfolio of Investments

JUNE 30, 2018 (continued)

Moody's Quality Rating	S&P Quality Rating	Shares/ Par Value		Maturity Date	Interest Rate	Cost	Fair Value	Yield to Maturity	Effective Duration
		\$	FIXED INCOME (continued)		%	\$	\$	%	
			Foreign Obligations (continued)						
Ba2	BB-	455,000	AZERBAIJAN REP TREAS BOND	3/18/24	4.75	446,947	450,718	4.94	4.74
Baa2	BBB+	100,000	B A T CAP CORP	8/14/20	2.30	100,000	97,723	3.42	1.78
Baa2	BBB+	100,000	B A T CAP CORP	8/15/22	2.76	100,000	95,890	3.85	3.58
Baa2	BBB+	90,000	B A T CAP CORP	8/15/47	4.54	90,000	84,039	4.97	14.91
Baa2	BBB+	250,000	B A T CAP CORP	8/15/27	3.56	250,000	232,600	4.50	7.35
Baa2	BBB+	150,000	B A T CAP CORP GTD	8/15/24	3.22	150,000	142,085	4.21	5.21
Caa1	B-	175,000	BAFFINLAND IRON MINES CORP	7/15/26	8.75	173,744	175,228	8.73	4.81
Caa1	B-	1,365,000	BAFFINLAND IRON MINES CORP	7/15/26	8.75	1,355,199	1,366,775	8.73	4.81
Baa3	BB+	420,000	BAHAMAS COMWLTH NT	11/21/28	6.00	420,000	418,950	6.03	6.77
A3	BBB+	700,000	BAIDU INC FORMERLY	7/6/22	2.88	701,705	674,376	3.87	3.47
A3	BBB+	400,000	BAIDU INC FORMERLY	7/6/27	3.63	401,132	376,188	4.43	7.26
A3	BBB+	260,000	BAIDU INC FORMERLY	6/30/25	4.13	267,358	258,088	4.25	5.73
Ba2	BB	180,000	BANCO BTG PACTUAL S A	1/16/20	4.00	176,400	174,683	6.03	1.21
NR	NR	330,000	BANCO DE COSTA RICA	8/12/18	5.25	338,052	329,159	7.26	0.00
A1	A+	240,000	BANCO DEL ESTADO DE CHILE	1/8/21	2.67	240,000	233,400	3.82	2.14
Ba2	BB-	200,000	BANCO NACIONAL DE	4/25/21	5.88	207,480	202,836	5.32	2.25
Ba2	BB	290,000	BANCO NACIONAL DE COSTA RICA	11/1/18	4.88	295,916	290,000	4.84	0.06
Ba2	BB-	105,000	BANCO NACIONAL DE DESENVOLVIMENTO ECONOM GREEN	5/9/24	4.75	103,688	98,539	6.01	4.72
Baa1	A-	300,000	BANCO SANTANDER SA	2/23/23	3.13	300,444	284,673	4.35	4.00
Baa1	A-	200,000	BANCO SANTANDER SA	4/11/22	3.50	199,364	195,087	4.21	3.20
Baa1	A-	300,000	BANCO SANTANDER SA	2/23/28	3.80	298,035	274,015	4.94	7.63
Aa2	A+	300,000	BANK MONTREAL MEDIUM TERM SR NTS BOOK EN	9/11/19	1.75	300,048	296,159	2.84	0.90
Aa2	A+	500,000	BANK MONTREAL MEDIUM TERM SR NTS BOOK ENTRY	6/15/20	2.10	496,490	490,593	3.10	1.62
Aa2	A+	200,000	BANK MONTREAL MEDIUM TERM SR NTS BOOK ENTRY	12/12/19	2.10	199,284	197,621	2.94	1.14
Baa1	BBB+	400,000	BANK MONTREAL QUE	12/15/32	3.80	395,708	370,524	4.78	7.48
Ba2	BB	810,000	BANK OF GEORGIA	6/1/20	11.00	336,435	331,118	10.95	1.63
Aa2	A+	800,000	BANK OF MONTREAL	7/18/19	1.50	790,750	788,984	2.84	0.76
A2	A	395,000	BARCLAYS BK PLC	1/11/21	2.65	394,617	386,154	3.58	2.15
Baa3	BBB	800,000	BARCLAYS PLC	8/10/21	3.20	791,374	783,796	3.90	2.66
Baa3	BBB	800,000	BARCLAYS PLC	1/12/26	4.38	811,790	777,012	4.83	6.05
Baa3	BBB	500,000	BARCLAYS PLC	1/10/47	4.95	557,240	468,752	5.38	14.21
NR	B+	400,000	BARCLAYS PLC	12/31/49	8.25	425,800	406,434	4.73	0.18
Baa2	BBB	200,000	BARRICK GOLD CORP	4/1/42	5.25	199,491	209,170	4.92	13.48
WR	BBB	13,000	BARRICK NA FINANCE LLC	5/30/21	4.40	14,082	13,449	3.15	2.76
Baa2	BBB+	300,000	BAT CAPITAL CORP	8/15/37	4.39	305,014	281,443	4.89	12.15
Aaa	AAA	50,000	BD	11/9/20	2.13	51,723	49,328	2.72	2.00
A1	AA-	200,000	BD	1/17/28	3.25	198,582	193,071	3.68	7.83
B3	B	400,000	BELARUS REP	2/28/23	6.88	395,456	413,580	6.03	3.73
A3	A	400,000	BHP BILLITON FIN	9/30/43	5.00	451,042	448,804	4.21	14.63
A3	A	200,000	BHP BILLITON FIN USA LTD	2/24/42	4.13	199,005	198,545	4.17	14.64
Aa2	A+	700,000	BK NOVA SCOTIA B C	10/21/20	2.35	699,367	687,146	3.18	1.94
Aa2	A+	200,000	BK NOVA SCOTIA B C FIXED	7/14/20	2.15	200,866	196,102	3.14	1.70
Baa3	BBB-	400,000	BK NOVA SCOTIA B C FIXED	12/31/49	4.65	402,200	362,000	7.27	3.49
Baa3	BBB-	100,000	BK NOVA SCOTIA B C FIXED	12/31/49	4.65	100,000	90,500	7.27	3.49
Aaa	AAA	500,000	BK NOVA SCOTIA GTD	4/26/21	1.88	494,230	483,867	3.08	2.43
Aa3	A	700,000	BNP PARIBAS / BNP	1/15/21	5.00	746,054	727,922	3.35	2.11
A1	A-	700,000	BOC AVIATION LTD	5/23/22	3.00	695,175	676,936	4.03	3.36
Caa1	B-	75,000	BOMBARDIER INC	1/15/23	6.13	77,281	75,188	6.06	3.66
Caa1	B-	900,000	BOMBARDIER INC	12/1/21	8.75	1,010,250	990,000	5.50	2.69
Caa1	B-	175,000	BOMBARDIER INC	10/15/22	6.00	176,469	174,291	6.11	2.42
Caa1	B-	100,000	BOMBARDIER INC	3/15/20	7.75	110,000	105,500	4.37	1.35
Caa1	B-	275,000	BOMBARDIER INC	12/1/24	7.50	275,000	289,438	6.49	4.09
Caa1	B-	25,000	BOMBARDIER INC	3/15/25	7.50	25,568	26,031	6.72	3.79
A3	A-	1,060,000	BONOS DE TESORERIA	8/12/32	6.15	336,638	332,875	5.99	9.13
A1	A-	235,000	BP CAP MKTS P L C	9/19/19	1.77	235,226	232,074	2.81	0.92
A1	A-	400,000	BP CAP MKTS P L C	9/16/21	2.11	392,395	386,336	3.24	2.81
A1	A-	550,000	BP CAP MKTS P L C	9/19/22	2.52	547,970	530,580	3.43	3.70
A1	A-	400,000	BP CAP MKTS P L C	5/4/26	3.12	392,985	382,230	3.78	6.50
A1	A-	200,000	BP CAP MKTS P L C	11/28/23	3.22	200,062	196,165	3.61	4.59
A1	A-	300,000	BP CAP MKTS P L C	4/14/24	3.22	307,845	294,358	3.59	4.88
A1	A-	250,000	BP CAP MKTS P L C	9/19/27	3.28	250,068	240,354	3.78	7.56
A1	A-	200,000	BP CAP MKTS P L C	2/10/24	3.81	209,171	202,042	3.61	4.76
Ba1	BBB-	290,000	BRASKEM FIN LTD GTD NT	2/3/24	6.45	311,460	303,340	5.48	4.45
Ba1	BBB-	200,000	BRASKEM FIN LTD GTD NT	5/2/22	5.38	204,700	205,020	4.65	3.14
Ba2	BB-	500,000	BRAZIL FEDERATIVE REP GLOBAL BD	1/22/21	4.88	517,748	507,005	4.29	2.12
Ba2	BB-	290,000	BRAZIL FEDERATIVE REP GLOBAL BD	2/21/47	5.63	291,021	246,065	6.84	13.15
Ba2	BB-	240,000	BRAZIL FEDERATIVE REP GLOBAL NT	1/7/41	5.63	208,200	208,440	6.77	11.92
Ba2	BB-	2,050	BRAZIL(FED REP OF)	1/1/21	10.00	560,245	567,751	7.27	2.98
Ba2	BB-	1,990	BRAZIL(FED REP OF)	1/1/23	10.00	646,514	531,665	11.54	5.13
Aaa	AAA	400,000	BRITISH COLUMBIA PROV CDA BRIT COLUMBIA PROV CDA	6/2/26	2.25	395,723	373,592	3.20	6.85
Aaa	AAA	75,000	BRITISH COLUMBIA PROV CDA USD BD SER BCUSG-	9/22/21	2.65	79,466	74,311	2.95	2.81
B1	B+	282,000	BROOKFIELD	7/1/22	6.13	264,845	283,058	6.02	2.08
Baa2	A-	50,000	BROOKFIELD FIN INC FIXED	9/20/47	4.70	49,610	47,316	5.05	15.10
Baa2	A-	100,000	BROOKFIELD FIN LLC	4/1/24	4.00	99,742	98,932	4.21	4.81

Moody's Quality Rating	S&P Quality Rating	Shares/ Par Value		Maturity Date	Interest Rate	Cost	Fair Value	Yield to Maturity	Effective Duration
		\$	FIXED INCOME (continued)		%	\$	\$	%	
Foreign Obligations (continued)									
Caa1	CCC+	187,000	BROOKFIELD RESDNTL PPTYS INC SR NT	5/15/25	6.38	167,437	187,000	6.37	4.84
B1	B+	134,000	BROOKFIELD RESDNTL PPTYS INC SR NT	12/15/20	6.50	131,990	135,675	5.95	0.18
B2	B+	210,000	BUENOS AIRES(PROV)	6/15/27	7.88	209,107	184,800	10.12	5.18
B3	B-	250,000	CALFRAC HLDGS LP	6/15/26	8.50	250,000	248,750	8.59	5.21
Aaa	AAA	1,165,000	CANADA GOVT	11/15/22	2.00	1,148,595	1,125,962	2.82	3.86
Baa2	BBB+	50,000	CANADIAN NAT RES LTD	2/1/25	3.90	49,841	49,287	4.15	5.44
Ba3	BB-	199,000	CASCADES INC	7/15/23	5.75	199,000	196,015	6.10	3.23
Ba3	BB-	778,000	CASCADES INC	7/15/22	5.50	778,000	771,193	5.75	2.15
Aa2	A+	200,000	CDN IMPERIAL BK	9/6/19	1.60	198,221	197,057	2.87	0.89
Aa2	A+	200,000	CDN IMPERIAL BK	6/16/22	2.55	200,270	193,437	3.44	3.45
Baa2	BBB+	100,000	CDN NAT RES LTD	6/1/27	3.85	99,696	97,566	4.18	7.08
Baa2	BBB+	300,000	CDN NAT RES LTD	3/15/38	6.25	358,557	348,420	4.96	11.78
Baa2	BBB+	300,000	CDN NAT RES LTD FIXED	1/15/23	2.95	297,983	289,441	3.80	3.93
Baa2	BBB+	50,000	CDN NAT RES LTD FIXED	6/1/47	4.95	49,961	51,606	4.75	14.94
A2	A	400,000	CDN NATL RY CO	3/1/26	2.75	394,487	377,138	3.61	6.53
A2	A	300,000	CDN NATL RY CO FIXED	11/21/24	2.95	303,870	291,876	3.43	5.43
Baa1	BBB+	165,000	CDN PAC RY CO NEW FIXED	6/1/28	4.00	164,848	166,594	3.88	7.71
Baa1	BBB+	200,000	CDN PAC RY LTD	9/15/35	4.80	217,855	214,210	4.22	11.40
Baa2	BBB	400,000	CELEO REDES	6/22/47	5.20	405,941	390,500	5.41	11.36
Ba2	BBB-	200,000	CELULOSA ARAUCO Y FIXED	11/2/27	3.88	196,936	185,500	4.85	7.32
Ba2	BB	200,000	CEMEX S A B DE C V	1/11/25	5.70	197,750	197,700	5.91	3.86
Ba1	BBB	60,000	CENOVUS ENERGY INC	8/15/22	3.00	59,260	57,472	4.12	3.56
Ba1	BBB	135,000	CENOVUS ENERGY INC	9/15/42	4.45	120,488	115,143	5.56	13.68
Ba1	BBB	100,000	CENOVUS ENERGY INC	6/15/47	5.40	100,070	97,900	5.55	13.98
Ba1	BBB	85,000	CENOVUS ENERGY INC	10/15/19	5.70	91,911	87,176	3.65	0.96
Ba1	BBB	400,000	CENOVUS ENERGY INC FIXED	4/15/27	4.25	396,086	385,278	4.77	6.81
Ba1	BBB	35,000	CENOVUS ENERGY INC FIXED	6/15/37	5.25	34,968	34,572	5.35	11.37
Ba2	BB	90,000	CENTRAL AMER BOTTLING CORP	1/31/27	5.75	89,159	89,550	5.82	5.70
Ba1	BBB	40,000	CNH INDL CAP LLC	4/5/22	4.38	42,500	40,102	4.30	3.20
Ba1	BBB	70,000	CNH INDL N V FIXED	11/15/27	3.85	69,569	65,280	4.75	7.36
A1	A+	200,000	CNOOC FIN	5/2/23	3.75	198,784	199,640	3.79	4.08
A1	A+	200,000	CNOOC FIN	5/2/28	4.38	199,182	201,092	4.31	7.58
Baa2	BBB-	330,000	COLOMBIA REP	6/15/45	5.00	322,832	324,638	5.11	14.04
Baa2	BBB-	1,000,000	COLOMBIA REP	6/15/45	5.00	989,063	983,750	5.11	14.04
Baa2	BBB-	560,000	COLOMBIA REP BD	9/18/37	7.38	668,760	697,200	5.32	11.04
Baa2	BBB-	270,000	COLOMBIA REP GLOBAL BD	4/25/27	3.88	266,209	261,090	4.33	6.97
Baa2	BBB-	1,500,000	COLOMBIA REP GLOBAL BD	4/25/27	3.88	1,524,358	1,450,500	4.33	6.97
Baa2	BBB-	210,000	COLOMBIA REP GLOBAL BD	2/26/24	4.00	212,363	209,790	4.02	4.69
Baa2	BBB-	220,000	COLOMBIA REP GLOBAL BD	1/28/26	4.50	227,095	223,300	4.27	6.03
Baa2	BBB-	380,000	COLOMBIA(REP OF) GLOBAL BD	1/18/41	6.13	443,650	425,600	5.21	12.43
Baa3	BBB+	380,000	COMETA ENERGIA SA	4/24/35	6.38	380,000	364,686	6.78	6.95
B2	B-	500,000	CONSTELLIUM N V SR NT	3/1/25	6.63	515,938	503,750	6.48	3.60
B2	B+	200,000	CONUMA COAL RES LTD	5/1/23	10.00	195,000	203,000	9.60	2.90
B3	B+	225,000	COOKE OMEGA INVESTMENTS INC / ALPHA	12/15/22	8.50	218,381	227,250	8.23	3.23
Aa3	A+	400,000	COOPERATIEVE	8/9/19	1.38	393,416	393,290	2.92	0.82
Aa3	A+	500,000	COOPERATIEVE	1/10/22	2.75	503,080	487,644	3.50	3.05
Baa1	BBB+	800,000	COOPERATIEVE	7/21/26	3.75	781,356	748,907	4.71	6.56
A3	A+	210,000	CORPORACION	8/1/27	3.63	206,298	200,031	4.26	7.31
Aa3	AA-	1,250,000	CORPORACION ANDINA DE FOMENTO NT	9/27/21	2.13	1,222,265	1,202,925	3.36	2.83
Ba2	BB-	240,000	COSTA RICA GOVERNMENT RT	3/12/45	7.16	248,202	237,000	7.26	11.01
Ba2	BB-	360,000	COSTA RICA REP NT	4/4/44	7.00	339,660	351,000	7.21	11.02
Ba3	BB-	200,000	COTE D IVOIRE REP NT	7/23/24	5.38	199,920	187,192	6.68	4.80
NR	NR	343,980	COTE D IVOIRE REP STEP CPN	12/31/32	5.75	327,290	318,553	7.05	5.53
Ba3	BB-	520,000	COTE D'IVOIRE	6/15/33	6.13	513,484	459,740	7.43	8.72
Aa1	AA+	300,000	COUNCIL OF EUROPE	1/27/20	1.88	299,790	296,435	2.65	1.27
Aa1	AA+	380,000	COUNCIL OF EUROPE	2/13/23	2.63	377,984	374,973	2.93	4.05
A1	A	700,000	CR SUISSE AG NEW	8/13/19	5.30	756,544	717,793	2.98	0.82
Baa2	BBB+	800,000	CR SUISSE GROUP	12/10/20	3.13	796,028	794,207	3.44	2.05
Baa2	BBB+	800,000	CR SUISSE GROUP	6/9/23	3.80	795,564	789,621	4.09	4.17
Baa2	BBB+	100,000	CR SUISSE GROUP	4/17/26	4.55	105,041	99,992	4.55	6.16
Ba3	BB+	200,000	DAE FDG LLC	8/1/24	5.00	200,250	192,100	5.78	4.74
Ba3	BB+	375,000	DAE FDG LLC SR	8/1/20	4.00	373,250	370,781	4.57	1.72
Ba3	BB+	325,000	DAE FDG LLC SR NT	8/1/22	4.50	325,000	315,250	5.33	3.32
C	NR	530,000	DEFAULTED PUERTO RICO COMWLTH GOVT DEV BK	2/1/19	4.38	174,900	209,350	-	-
Baa3	BBB-	600,000	DEUTSCHE BK A G	7/13/20	2.70	597,478	583,530	4.12	1.68
Baa3	BBB-	150,000	DEUTSCHE BK AG N Y	1/22/21	3.15	149,991	145,166	4.49	2.16
Baa3	BBB-	400,000	DEUTSCHE BK AG N Y	11/16/22	3.30	399,688	374,749	4.92	3.72
Baa3	BBB-	300,000	DEUTSCHE BK AG N Y FIXED	8/20/20	2.95	294,143	291,698	4.32	1.78
Baa1	BBB+	750,000	DEUTSCHE TELEKOM STEP CPN	6/15/30	8.75	1,109,588	993,912	5.09	7.79
Baa3	BBB-	150,000,000	DEV BANK OF KAZAKH	5/4/23	8.95	454,303	438,952	0.03	4.53
A3	A-	200,000	DIAGEO CAP PLC	4/29/23	2.63	198,986	193,584	3.35	4.17
A3	A-	200,000	DIAGEO CAP PLC	5/18/20	3.00	199,896	200,270	2.93	1.54
A3	A-	200,000	DIAGEO CAP PLC	9/18/23	3.50	199,554	200,678	3.43	4.45
A3	A-	200,000	DIAGEO CAP PLC	5/18/28	3.88	199,262	201,678	3.77	7.74

Portfolio of Investments

JUNE 30, 2018 (continued)

Moody's Quality Rating	S&P Quality Rating	Shares/ Par Value		Maturity Date	Interest Rate	Cost	Fair Value	Yield to Maturity	Effective Duration
		\$	FIXED INCOME (continued)		%	\$	\$	%	
			Foreign Obligations (continued)						
Caa3	NR	1,250,000	DIGICEL GROUP LTD SR NT	9/30/20	8.25	1,188,250	943,750	22.70	1.63
B3	NR	914,000	DIGICEL LTD	3/1/23	6.75	811,019	758,620	11.55	3.57
B3	B	508,000	DIGICEL LTD	4/15/21	6.00	458,791	460,375	9.92	2.19
B3	B	200,000	DIGICEL LTD	4/15/21	6.00	194,400	181,250	9.92	2.19
Ba3	BB-	400,000	DOMINICAN REP	2/15/48	6.50	400,000	379,500	6.91	12.66
Ba3	BB-	180,000	DOMINICAN REP BD	1/27/25	5.50	182,610	178,618	5.64	5.20
Ba3	BB-	180,000	DOMINICAN REP BD	1/28/24	6.60	197,010	188,719	5.58	4.40
Ba3	BB-	795,000	DOMINICAN REP BD	1/29/26	6.88	834,687	842,183	5.89	5.67
Ba3	BB-	780,000	DOMINICAN REP USD BD	4/30/44	7.45	837,916	809,250	7.13	11.33
Ba3	BB-	410,000	DOMINICAN REPUBLIC	1/25/27	5.95	410,000	404,875	6.14	6.41
B1	B	150,000	EAGLE INTER GLOBAL HLDG B V	5/1/25	7.50	150,000	149,813	7.52	4.73
Baa3	BBB-	500,000	ECOPETROL S A	5/28/45	5.88	495,250	474,225	6.27	12.96
Baa3	BBB-	300,000	ECOPETROL S A	9/18/43	7.38	304,913	330,450	6.55	12.06
NR	B-	430,000	ECUADOR(REP OF)	3/28/22	10.75	451,500	443,094	9.84	2.88
B3	CCC+	160,000	EL SALVADOR REP REPUBLIC OF EL SALVADOR	12/1/19	7.38	165,520	163,402	5.79	1.06
B3	CCC+	680,000	EL SALVADOR REP T-BOND	6/15/35	7.65	630,855	664,822	7.89	8.92
B2	B	650,000	ELDORADO GOLD CORP	12/15/20	6.13	630,938	627,250	7.71	1.95
Baa3	BBB	130,000	EMBRAER NETH FIN B	2/1/27	5.40	130,000	134,505	4.90	6.59
Baa3	BBB	200,000	EMERA US FIN LP	6/15/26	3.55	196,372	188,312	4.43	6.49
Baa3	BBB	200,000	EMERA US FIN LP	6/15/46	4.75	202,202	196,520	4.86	14.65
Baa3	BBB+	150,000	ENBRIDGE INC	7/15/22	2.90	149,874	145,692	3.67	3.48
Baa3	BBB+	150,000	ENBRIDGE INC	7/15/27	3.70	149,961	142,142	4.41	7.24
Baa3	BBB+	300,000	ENBRIDGE INC	12/1/46	5.50	355,197	320,258	5.05	14.42
Ba1	BBB-	200,000	ENCANA CORP	11/15/21	3.90	200,781	201,606	3.65	2.74
Baa2	BBB+	100,000	ENEL CHILE SA	6/12/28	4.88	98,824	100,610	4.80	7.43
Ba2	BB-	200,000	ENERGUATE TR	5/3/27	5.88	200,000	191,750	6.49	6.12
B3	CCC+	200,000	ESKOM HLDGS SOC	8/6/23	6.75	208,000	191,000	7.83	3.96
B3	CCC+	220,000	ESKOM HOLDINGS LTD NT	1/26/21	5.75	219,450	212,289	7.26	2.08
Ba3	BB-	465,000	ESTADO PLURINACIONAL DE BOLIVIA NT	3/20/28	4.50	441,881	402,225	6.56	6.84
NR	AAA	500,000	EUROPEAN BK RECON & DEV	7/15/21	1.88	498,300	486,025	2.84	2.65
NR	NR	800,000	EUROPEAN BK RECON & DEV EURO MEDIUM TERM.	7/22/19	0.88	786,626	786,234	2.52	0.77
NR	NR	800,000	EUROPEAN BK RECON & DEV EURO MEDIUM TERM.	8/24/20	1.13	782,234	774,312	2.67	1.83
Aaa	AAA	900,000	EUROPEAN INVESTMENT BANK GLOBAL BD	3/15/22	2.25	895,126	879,536	2.90	3.26
Aaa	AAA	400,000	EUROPEAN INVT BK	5/13/21	2.38	398,668	395,256	2.81	2.47
Aaa	AAA	350,000	EUROPEAN INVT BK BNDS	5/24/27	2.38	346,373	331,964	3.04	7.61
Aaa	AAA	800,000	EUROPEAN INVT BK EUROPEAN INVT BK	2/15/36	4.88	1,022,034	987,986	3.13	12.10
Aaa	AAA	400,000	EUROPEAN INVT BK GLOBAL BD	8/15/19	1.13	394,993	393,802	2.53	0.83
Aaa	AAA	300,000	EUROPEAN INVT BK GLOBAL BD	9/15/21	1.38	293,454	286,626	2.84	2.83
Aaa	AAA	250,000	EUROPEAN INVT BK GLOBAL NT	8/14/20	1.63	249,448	244,518	2.69	1.79
Aaa	AAA	1,700,000	EUROPEAN INVT BK GLOBAL NT	5/15/20	1.75	1,686,922	1,671,273	2.68	1.55
Aaa	AAA	105,000	EUROPEAN INVT BK GLOBAL NT	3/15/23	2.50	104,981	102,994	2.94	4.14
Aaa	AAA	1,000,000	EUROPEAN INVT BK NT	3/15/21	2.00	1,006,666	979,031	2.81	2.35
Aaa	AAA	700,000	EUROPEAN INVT BK SR GLOBAL NT	12/15/22	2.00	691,558	673,634	2.91	3.94
Aaa	AAA	700,000	EUROPEAN INVT BK SR NT	6/15/22	2.38	711,342	686,396	2.90	3.46
Aaa	AAA	300,000	EUROPEAN INVT BK SR NT	4/15/21	2.50	305,637	297,251	2.84	2.39
B1	NR	200,000	EXPORT CR BK TURKEY INC	4/24/19	5.88	206,700	200,020	5.85	0.50
Aaa	AAA	400,000	EXPORT DEV CDA BD USD	10/21/21	1.38	387,271	381,471	2.85	2.91
Aaa	AAA	800,000	EXPORT DEV CDA EXPORT DEV CDA	6/1/20	1.63	792,875	783,737	2.72	1.59
Aaa	AAA	400,000	EXPORT DEV CDA EXPORT DEVELOPMNT CDA	5/26/21	1.50	392,292	385,278	2.83	2.53
Aaa	AAA	700,000	EXPORT DEVELOPMENT CANADA	1/17/20	1.63	694,857	689,274	2.64	1.24
Aaa	AAA	200,000	EXPORT DEVELOPMENT CANADA	5/17/22	2.00	200,696	193,344	2.91	3.41
Aa2	AA	500,000	EXPORT IMPORT BK KOREA	1/25/20	2.13	498,871	491,315	3.27	1.25
Aa2	AA	300,000	EXPORT IMPORT BK KOREA	1/25/22	2.75	299,208	291,916	3.56	3.09
Aa2	AA	300,000	EXPORT IMPORT BK KOREA NT	4/21/27	2.38	281,328	265,902	3.91	7.45
Aa2	AA	300,000	EXPORT IMPORT BK KOREA NT	11/1/20	2.50	296,661	294,225	3.36	1.96
Aa2	AA	300,000	EXPORT IMPORT BK KOREA NT	11/1/22	3.00	299,559	291,851	3.68	3.73
Baa2	BBB-	338,679	FERMACA ENTERPRISES S DE R L DE C V	3/30/38	6.38	348,416	346,299	6.08	7.54
Ba2	BBB-	100,000	FIBRIA OVERSEAS	1/14/25	4.00	98,474	92,300	5.41	5.37
Ba2	BBB-	75,000	FIBRIA OVERSEAS FIXED	1/17/27	5.50	73,868	74,625	5.57	6.48
B1	B	200,000	FIRST QUANTUM MINERALS LTD	3/1/26	6.88	200,000	191,500	7.61	5.52
B1	B	330,000	FIRST QUANTUM MINERALS LTD	3/1/26	6.88	330,000	315,975	7.61	5.52
B1	B	410,000	FIRST QUANTUM MINERALS LTD	4/1/23	7.25	410,000	410,000	7.25	-
B3	B	300,000	FIRST QUANTUM MINERALS LTD	2/15/21	7.00	307,656	303,000	6.58	2.10
B1	BB-	200,000	FLY LEASING LTD	10/15/24	5.25	200,000	187,500	6.47	4.60
B1	BB-	200,000	FLY LEASING LTD	10/15/21	6.38	209,750	206,250	5.33	1.26
Ba1	BB+	114,000	FMG RES AUGUST	5/15/22	4.75	114,000	110,010	5.77	3.15
Aaa	AAA	700,000	FMS WERTMANAGEMENT GLOBAL NT	1/24/20	1.75	696,245	690,626	2.63	1.26
Aaa	AAA	300,000	FMS WERTMANAGEMENT NT	8/1/22	2.00	301,836	289,668	2.90	3.61
Aaa	AAA	400,000	FMS WERTMANAGEMENT SR NT	6/8/21	1.38	389,132	383,788	2.82	2.57
Baa3	BBB+	200,000	FORTIS INC	10/4/21	2.10	193,150	190,848	3.60	2.85
Baa3	BBB+	200,000	FORTIS INC	10/4/26	3.06	185,416	182,221	4.35	6.92
Caa1	CCC+	250,000	GATEWAY CASINOS & ENTMT LTD	3/1/24	8.25	260,938	263,750	7.05	2.50
B1	B+	100,000	GENESIS ENERGY L P/GENESIS ENERGY FIN	10/1/25	6.50	100,000	96,000	7.22	5.16
B1	BB-	400,000	GEORGIA ACTING THRU MINISTRY FIN NT	4/12/21	6.88	449,920	424,077	4.55	2.22

Moody's Quality Rating	S&P Quality Rating	Shares/ Par Value		Maturity Date	Interest Rate	Cost	Fair Value	Yield to Maturity	Effective Duration
		\$	FIXED INCOME (continued)		%	\$	\$	%	
			Foreign Obligations (continued)						
B1	B+	200,000	GEORGIAN OIL & GAS	4/26/21	6.75	210,900	200,968	6.56	2.25
B3	B+	520,000	GEORGIAN RY JSC	7/11/22	7.75	583,606	545,792	6.34	3.19
Caa1	B-	1,160,000	GFL ENVIRONMENTAL INC	3/1/23	5.38	1,140,450	1,073,000	7.30	3.79
B1	B=	870,000	GHANA REP AMORTISING NT GTD	10/14/30	10.75	1,051,591	1,055,571	7.86	6.56
B3	B	670,000	GHANA REP NT	5/16/29	7.63	670,000	654,088	7.98	6.91
B3	B	410,000	GHANA REP NT	6/16/49	8.63	410,000	398,938	8.88	10.05
A2	A+	200,000	GLAXOSMITHKLINE	3/18/23	2.80	201,761	194,971	3.38	4.12
A2	A+	200,000	GLAXOSMITHKLINE	5/15/23	3.38	199,062	200,085	3.37	4.16
A2	A+	110,000	GLAXOSMITHKLINE	5/15/25	3.63	109,261	109,811	3.65	5.72
A2	A+	200,000	GLAXOSMITHKLINE	5/15/28	3.88	199,984	201,576	3.78	7.82
A2	A+	200,000	GLAXOSMITHKLINE CAP INC	3/18/43	4.20	210,050	201,888	4.14	15.03
A2	A+	145,000	GLAXOSMITHKLINE CAP PLC	5/14/21	3.13	144,610	145,243	3.06	2.44
NR	NR	1,968,000	GLOBAL A&T FIXED	1/12/23	8.50	1,876,452	1,869,305	9.90	3.34
Ba3	BB-	50,000	GOEASY LTD	11/1/22	7.88	50,000	52,875	6.34	2.58
A1	A+	800,000	GTD BD	4/20/21	1.88	786,410	776,207	2.99	2.42
A1	A+	300,000	GTD BD	2/24/20	2.25	301,227	297,068	2.86	1.34
Caa2	CCC+	225,000	GW HONOS SEC CORP	5/15/25	8.75	234,000	230,063	8.31	4.44
B1	B+	270,000	HASHEMITE KINGDOM JORDAN GOVT NT	1/31/27	5.75	253,098	250,457	6.88	6.38
B1	BB-	400,000	HONDURAS (REP OF) TNOTE	12/16/20	8.75	456,960	433,880	5.23	1.95
B1	BB-	150,000	HONDURAS REP	1/19/27	6.25	150,000	150,135	6.24	6.33
A2	A	400,000	HSBC HLDGS PLC	1/5/22	2.65	398,184	387,293	3.62	3.04
A2	A	200,000	HSBC HLDGS PLC	5/25/21	2.95	202,550	196,906	3.51	2.47
A2	A	900,000	HSBC HLDGS PLC	3/13/23	3.26	911,087	881,570	3.86	3.19
A2	A	400,000	HSBC HLDGS PLC	3/8/21	3.40	407,512	399,856	3.41	2.29
A2	A	200,000	HSBC HLDGS PLC	5/25/26	3.90	207,778	195,566	4.23	6.40
A2	A	600,000	HSBC HLDGS PLC	3/13/28	4.04	621,044	582,477	4.45	7.00
A2	A	800,000	HSBC HLDGS PLC	3/8/26	4.30	830,056	802,040	4.26	6.24
A3	BBB+	300,000	HSBC HLDGS PLC	11/23/26	4.38	301,542	294,898	4.62	6.62
A2	A	300,000	HSBC HLDGS PLC	6/19/29	4.58	300,000	303,010	4.47	7.62
A3	BBB+	500,000	HSBC HLDGS PLC	3/14/44	5.25	587,620	508,293	5.13	13.96
A3	BBB+	325,000	HSBC HLDGS PLC	9/15/37	6.50	406,357	379,146	5.13	11.38
A2	A	400,000	HSBC HLDGS PLC FLTG RATE	5/18/24	3.95	400,000	398,568	4.03	4.10
A2	A	300,000	HSBC HOLDINGS PLC	4/5/21	5.10	324,840	313,591	3.37	2.32
B3	B+	507,000	HUDBAY MINERALS INC	1/15/25	7.63	542,135	531,083	6.72	3.89
B3	B+	916,000	HUDBAY MINERALS INC HUDBAY MINERALS	1/15/23	7.25	948,630	943,480	6.48	2.56
Baa3	BBB-	560,000	HUNGARY (REPUBLIC OF)	11/22/23	5.75	652,358	602,487	4.17	4.35
Baa3	BBB-	400,000	HUNGARY REP	3/29/21	6.38	451,715	427,218	3.75	2.28
Baa3	BBB-	760,000	HUNGARY REP NT	3/25/24	5.38	878,560	807,330	4.14	4.72
Baa3	BBB-	400,000	HUNGARY REP NT	3/25/24	5.38	443,033	424,910	4.14	4.72
Baa3	BBB-	400,000	HUNGARY REP NT	3/29/41	7.63	574,589	545,899	4.94	12.36
Ba1	BBB	320,000	HUNT OIL CO PERU L	6/1/28	6.38	317,552	326,000	6.12	5.84
A1	A	400,000	INDL & COML BK	10/20/21	2.45	391,150	384,739	3.69	2.84
Baa2	BBB-	650,000	INDONESIA REP BD	10/12/35	8.50	954,330	874,438	5.40	9.77
Baa2	BBB-	420,000	INDONESIA REP NT	1/17/42	5.25	454,734	421,745	5.22	13.13
Baa2	BBB-	200,000	INDONESIA REP SR NT	1/8/22	3.70	199,534	197,985	4.01	3.00
Baa2	BBB-	500,000	INDONESIA(REPUBLIC OF) T BOND	1/11/28	3.50	499,750	461,739	4.50	7.66
B1	B+	400,000	INEOS GROUP HLDGS S A	8/1/24	5.63	414,750	394,000	5.92	4.39
Baa1	A-	800,000	ING GROEP N V	3/29/22	3.15	807,656	784,987	3.69	3.24
Aaa	AAA	1,000,000	INTER AMERICAN DEVEL BK	6/2/26	2.00	975,074	930,346	2.99	6.93
Aaa	AAA	200,000	INTER AMERN DEV BK	6/16/20	1.88	200,762	197,364	2.57	1.63
Aaa	AAA	1,200,000	INTER AMERN DEV BK	5/12/20	1.63	1,188,276	1,179,674	2.56	1.54
NR	NR	1,000,000	INTER AMERN DEV BK	7/7/27	2.38	991,060	949,698	3.02	7.73
Aaa	AAA	800,000	INTER AMERN DEV BK GLOBAL MEDIUM TERM BKNT	3/15/21	1.88	799,030	781,917	2.75	2.35
Aaa	AAA	500,000	INTER AMERN DEV BK TRANCHE	9/14/21	1.25	480,415	475,685	2.85	2.84
NR	NR	300,000	INTER-AMERICAN DEVELOPMENT BANK	9/14/22	1.75	298,323	287,303	2.82	3.75
Ba3	B+	249,000	INTERGEN N V	6/30/23	7.00	247,662	245,265	7.36	3.20
Aaa	AAA	1,400,000	INTERNATIONAL BK FOR RECON & DEV	9/4/20	1.63	1,384,076	1,369,102	2.67	1.85
Aaa	AAA	500,000	INTERNATIONAL BK FOR RECON & DEV	1/26/22	2.00	493,445	486,012	2.83	3.14
Aaa	AAA	200,000	INTERNATIONAL BK FOR RECON & DEV GLOBAL BD	2/15/35	4.75	248,066	244,109	3.05	11.65
Aaa	AAA	800,000	INTERNATIONAL BK FOR RECON & DEV GLOBAL NT	3/9/21	1.63	790,520	776,904	2.74	2.34
Aaa	AAA	100,000	INTERNATIONAL BK FOR RECON & DEV GLOBAL NT	4/21/20	1.88	99,640	98,657	2.64	1.48
Aaa	AAA	2,000,000	INTERNATIONAL BK FOR RECON & DEV NT	8/15/19	0.88	1,962,448	1,964,080	2.50	0.83
Aaa	AAA	50,000	INTERNATIONAL BK FOR RECON & DEV SR GLOBAL BD	11/1/20	2.13	51,785	49,365	2.69	1.98
Aaa	AAA	200,000	INTERNATIONAL FIN CORP INTERNATIONAL FINCORP	9/16/19	1.75	201,181	198,191	2.51	0.92
Aaa	AAA	300,000	INTERNATIONAL FIN CORP MEDIUM TERM NTS BTRANCHE	10/24/22	2.00	298,011	289,529	2.87	3.80
Aaa	AAA	800,000	INTL BK FOR RECON & DEV GLOBAL BD DTD	9/20/21	1.38	773,536	764,960	2.81	2.85
A2	A	300,000	INVESCO FIN PLC	1/15/26	3.75	305,913	294,911	4.01	6.22
B3	B	335,000	ISLAMIC REP OF PAKISTAN	12/5/27	6.88	326,793	290,217	9.01	6.41
A1	AA-	300,000	ISRAEL ST BD	3/16/26	2.88	306,720	284,621	3.64	6.58
NR	NR	500,000	ITALY REP NT	6/15/33	5.38	593,210	542,197	4.59	9.91
Ba1	BB	200,000	JAMES HARDIE INTL	1/15/28	5.00	200,000	189,000	5.76	6.84
A1	A+	300,000	JAPAN BANK FOR INTL COOPERATION	7/21/27	2.88	304,554	290,736	3.27	7.60
A1	A+	800,000	JAPAN BK INTL COOPERATION	7/21/21	1.50	771,222	763,566	3.07	2.68
A1	A+	300,000	JAPAN BK INTL COOPERATION	7/21/20	2.13	301,008	294,899	2.98	1.72

Portfolio of Investments

JUNE 30, 2018 (continued)

Moody's Quality Rating	S&P Quality Rating	Shares/ Par Value		Maturity Date	Interest Rate	Cost	Fair Value	Yield to Maturity	Effective Duration	
		\$	FIXED INCOME (continued)		%	\$	\$	%		
Foreign Obligations (continued)										
A1	A+	800,000	JAPAN BK INTL COOPERATION BNDS	7/21/26	1.88	744,614	723,508	3.23	7.08	
A1	A+	500,000	JAPAN BK INTL COOPERATION BNDS	11/16/27	2.75	496,530	479,447	3.26	7.83	
A1	A+	200,000	JAPAN INTL COOPERATION AGY GTD BD	4/27/27	2.75	198,960	190,753	3.36	7.40	
B1	B+	262,000	JBS USA LLC	6/1/21	7.25	257,441	264,620	6.86	0.57	
B1	B+	514,000	JBS USA LLC / JBS	6/15/25	5.75	507,887	478,020	7.04	4.95	
B1	B+	186,000	JBS USA LLC / JBS	7/15/24	5.88	183,210	177,632	6.79	4.29	
B1	B+	180,000	JBS USA LUX S A	2/15/28	6.75	180,000	170,046	7.57	6.17	
Baa2	BBB-	500,000	JD COM INC	4/29/21	3.13	492,957	487,466	4.07	2.38	
Ba2	BB-	290,000	JOINT STK CO BGEO GROUP NT	7/26/23	6.00	295,742	288,489	6.12	4.05	
B1	B+	550,000	JORDAN(KINGDOM OF)	10/10/47	7.38	541,838	503,612	8.13	11.39	
Ca	D	1,807,000	JUPITER RES INC	10/1/22	8.50	1,522,706	740,870	37.04	2.65	
Baa3	BB-	440,000	KAZAKHSTAN TEMIR ZHOLY NATL CO JSCGTD	11/17/27	4.85	441,729	425,722	5.29	7.14	
Baa3	BB-	300,000	KAZMUNAIGAZ FIN SUB BV	10/24/48	6.38	297,015	302,925	6.30	13.24	
Baa3	BB-	430,000	KAZMUNAYGAS NATIONAL CO	4/19/47	5.75	422,462	409,575	6.10	13.42	
B3	B-	1,515,000	KCA DEUTAG UK FIN PLC	4/1/22	9.88	1,571,375	1,565,737	8.80	2.77	
B3	B-	200,000	KCA DEUTAG UK FINANCE PL	4/1/23	9.63	200,000	202,750	9.26	3.37	
NR	B+	210,000	KENYA REP BD	6/24/24	6.88	208,688	207,157	7.16	4.55	
Aaa	AAA	600,000	KFW GLOBAL BD	9/29/22	2.00	594,096	578,800	2.89	3.77	
Ba1	BBB-	150,000	KINROSS GOLD CORP	7/15/27	4.50	150,000	137,625	5.68	6.93	
B3	B	600,000	KIRS MIDCO	7/15/23	8.63	604,500	609,000	8.25	3.54	
B3	B	75,000	KISSNER HLDGS LP/KISSNER MLG CO LTD/	12/1/22	8.38	76,500	76,688	7.76	2.45	
Aa2	AA	500,000	KOREA DEV BK	9/12/19	1.38	493,110	490,017	3.08	0.90	
Aa2	AA	600,000	KOREA DEV BK KOREA DEVELOPMENTBANK	3/19/23	2.75	594,348	575,300	3.71	4.12	
Aa2	AA	500,000	KOREA DEV BK NT	2/27/22	2.63	501,745	484,077	3.56	3.19	
Aa2	AA	350,000	KOREA REP	1/19/27	2.75	346,343	329,469	3.55	7.23	
Aaa	AAA	435,000	KREDITANSTALT FUR WIEDERAUFBAU	4/3/28	2.88	434,978	429,784	3.02	8.20	
Aaa	AAA	500,000	KREDITANSTALT FUR WIEDERAUFBAU BNDS	5/29/20	1.63	499,475	490,051	2.70	1.59	
Aaa	AAA	300,000	KREDITANSTALT FUR WIEDERAUFBAU KFW GLOBAL	9/9/19	1.50	300,042	296,267	2.56	0.90	
Aaa	AAA	300,000	KREDITANSTALT FUR WIEDERAUFBAU KFW GLOBAL BD	3/31/20	1.75	300,693	295,292	2.67	1.44	
Aaa	AAA	500,000	KREDITANSTALT FUR WIEDERAUFBAU KFW GLOBAL BD	12/15/20	1.88	495,685	489,664	2.75	2.10	
Aaa	AAA	500,000	KREDITANSTALT FUR WIEDERAUFBAU KFW GLOBAL BD	11/30/21	2.00	492,590	486,224	2.85	2.99	
Aaa	AAA	800,000	KREDITANSTALT FUR WIEDERAUFBAU KFW GLOBAL NT	7/15/19	1.00	788,858	787,629	2.51	0.75	
Aaa	AAA	425,000	KREDITANSTALT FUR WIEDERAUFBAU KFW GLOBAL NT	9/30/19	1.25	419,080	418,153	2.57	0.96	
Aaa	AAA	800,000	KREDITANSTALT FUR WIEDERAUFBAU KFW GLOBAL NT	6/15/21	1.50	782,360	770,224	2.82	2.58	
Aaa	AAA	400,000	KREDITANSTALT FUR WIEDERAUFBAU KFW GLOBAL NT	3/15/21	1.63	394,551	387,898	2.79	2.35	
Aaa	AAA	500,000	KREDITANSTALT FUR WIEDERAUFBAU KFW GLOBAL NT	5/2/25	2.00	490,285	468,861	3.01	6.01	
Aaa	AAA	1,000,000	KREDITANSTALT FUR WIEDERAUFBAU KFW GLOBAL NT	6/15/22	2.13	997,135	972,035	2.88	3.48	
Aaa	AAA	445,000	KREDITANSTALT FUR WIEDERAUFBAU KFW GLOBAL NT	12/29/22	2.38	442,779	435,048	2.91	3.95	
Aaa	AAA	300,000	KREDITANSTALT FUR WIEDERAUFBAU KFW GLOBAL NT	1/25/22	2.63	307,369	297,497	2.87	3.11	
Aaa	AAA	500,000	KREDITANSTALT FUR WIEDERAUFBAU KFW GLOBAL NT	4/12/21	2.63	499,350	497,590	2.81	2.37	
Aaa	AAA	425,000	KREDITANSTALT FUR WIEDERAUFBAU KFW GLOBAL NT	7/15/20	2.75	424,924	425,230	2.72	1.70	
Aaa	AAA	700,000	KREDITANSTALT FUR WIEDERAUFBAU KFW SR NT	1/17/23	2.13	694,988	676,415	2.92	4.02	
Aaa	AAA	1,200,000	KREDITANSTALT FUR WIEDERAUFBAU KFW SR NT	3/7/22	2.13	1,188,306	1,168,627	2.88	3.25	
Aaa	AAA	200,000	KREDITANSTALT FUR WIEDERAUFBAU KFW USD GLOBAL NT	9/15/21	1.75	199,834	193,294	2.85	2.82	
Aaa	AAA	500,000	LANDWIRTSCHAFTLICHE RENTENBANK	12/6/21	2.00	494,970	486,109	2.86	3.00	
Aaa	AAA	400,000	LANDWIRTSCHAFTLICHE RENTENBANK	11/15/27	2.50	399,260	382,108	3.05	7.93	
A3	BBB+	313,124	LATAM PASS THRU TR	8/15/29	4.20	305,322	296,152	4.96	5.12	
Baa3	BB+	252,591	LATAM PASS THRU TR	8/15/25	4.50	246,847	241,427	6.02	2.89	
NR	B-	395,000	LEBANESE REPUBLIC	4/12/21	8.25	424,230	376,435	10.22	2.12	
NR	B-	150,000	LEBANON REPUBLIC	1/27/23	6.00	145,470	126,820	10.79	3.60	
NR	B-	270,000	LEBANON(REP OF)	11/28/19	5.45	267,138	259,875	8.79	1.06	
NR	B-	260,000	LEBANON(REP OF)	10/4/22	6.10	254,321	224,268	10.63	3.31	
NR	B-	330,000	LEBANON(REP OF)	2/26/25	6.20	316,734	264,289	10.98	4.95	
NR	B-	160,000	LEBANON(REP OF)	3/9/20	6.38	161,344	153,786	8.88	1.32	
NR	B-	190,000	LEBANON(REP OF)	11/27/26	6.60	184,737	150,092	11.02	5.74	
NR	B-	120,000	LEBANON(REP OF)	11/3/28	6.65	116,640	91,150	10.99	6.54	
NR	NR	190,000	LEBANON(REP OF)	11/29/27	6.75	184,950	147,598	11.02	6.17	
NR	B-	75,000	LEBANON(REP OF)	4/12/21	8.25	79,781	71,832	10.45	2.12	
B2	B+	200,000	LHMC FINCO S A R L	12/20/23	-	191,494	194,740	8.49	3.41	
B2	B+	835,000	LHMC FINCO S A R L	12/20/23	-	799,487	813,040	8.49	3.41	
Baa1	BBB	590,000	LIMA METRO LINE	7/5/34	5.88	641,775	600,384	5.67	6.88	
Ba2	BB	200,000	LISTRINDO CAP B V SR NT	9/14/26	4.95	202,070	179,000	6.63	6.28	
A3	BBB+	800,000	LLOYDS BANKING GROUP PLC	7/6/21	3.10	805,626	789,006	3.58	2.58	
Aa3	A+	200,000	LLOYDS BK PLC	5/7/21	3.30	199,756	199,645	3.37	2.41	
A3	BBB+	500,000	LLOYDS BKG GROUP	1/11/22	3.00	501,240	487,018	3.79	3.04	
Baa1	BBB-	200,000	LLOYDS BKG GROUP	1/9/48	4.34	200,000	171,632	5.30	15.06	
A3	BBB+	200,000	LLOYDS BKG GROUP	5/8/25	4.45	199,880	201,209	4.35	5.54	
Baa1	BBB-	200,000	LLOYDS BKG GROUP	12/10/25	4.58	198,740	196,052	4.90	5.92	
A3	BBB+	200,000	LLOYDS BKG GROUP FLTG RT	11/7/23	2.91	200,000	190,492	4.11	3.74	
A3	BBB+	200,000	LLOYDS BKG GROUP FLTG RT	11/7/28	3.57	200,000	184,526	4.60	7.44	
NR	NR	109,000	MAGNACHIP SEMICONDUCTOR S A	3/1/21	5.00	135,739	155,070	-	2.38	
A3	NR	360,000	MALAYSIA (GOVERNMENT OF)	5/31/35	4.25	80,593	82,319	4.98	11.57	
A3	NR	1,490,000	MALAYSIA (GOVT OF)	4/15/33	3.84	328,203	333,661	4.80	10.69	

Moody's Quality Rating	S&P Quality Rating	Shares/ Par Value		Maturity Date	Interest Rate	Cost	Fair Value	Yield to Maturity	Effective Duration	
		\$	FIXED INCOME (continued)		%	\$	\$	%		
Foreign Obligations (continued)										
Aa2	A+	200,000	MANITOBA PROV CDA DEB SER GM	6/22/26	2.13	200,648	182,644	3.37	6.93	
Aa2	A+	1,100,000	MANITOBA PROV CDA GLOBAL DEB SER GP	5/4/22	2.13	1,091,766	1,059,916	3.14	3.36	
A1	A-	300,000	MANULIFE FINL CORP	2/24/32	4.06	303,259	284,512	4.80	6.92	
A1	A	400,000	MANULIFE FINL CORP	3/4/26	4.15	420,463	399,296	4.18	6.28	
B1	BB	50,000	MATTAMY GROUP CORP	10/1/25	6.50	50,000	49,028	6.84	5.24	
B1	BB	600,000	MATTAMY GROUP CORP	10/1/25	6.50	600,000	588,336	6.84	5.24	
Ba1	BBB-	125,000	MEG ENERGY CORP	1/15/25	6.50	122,563	124,688	6.55	3.98	
Caa2	BB-	541,000	MEG ENERGY CORP SR	1/30/23	6.38	519,807	503,130	8.24	3.07	
Caa2	BB-	300,000	MEG ENERGY CORP SR	3/31/24	7.00	270,398	279,750	8.50	3.31	
B1	BB-	125,000	MERCER INTL INC FIXED	2/1/24	6.50	130,188	126,563	6.23	3.25	
Baa3	BBB+	220,000	MEXICHEM SAB DE CV	9/17/44	5.88	212,740	202,950	6.49	12.88	
Baa1	BBB+	330,000	MEXICO CITY ARPT TR	7/31/47	5.50	328,846	294,030	6.32	13.23	
A3	BBB+	310,000	MEXICO(UNITED MEXICAN STATES)	3/28/27	4.15	308,996	305,195	4.36	7.03	
A3	BBB+	700,000	MEXICO(UNITED MEXICAN STATES)	3/28/27	4.15	724,475	689,150	4.36	7.03	
Baa3	BBB-	400,000	MINEJESA CAP BV	8/10/37	5.63	400,000	360,356	6.48	10.05	
A1	A-	460,000	mitsubishi UFJ	3/1/21	2.95	465,254	455,035	3.38	2.28	
A1	A-	100,000	mitsubishi UFJ	7/25/27	3.29	100,000	95,366	3.90	7.44	
A1	A-	500,000	mitsubishi UFJ FINL GROUP INC	2/22/22	3.00	502,615	490,879	3.54	3.15	
A1	A-	1,000,000	mitsubishi UFJ FIXED	7/25/22	2.67	990,236	965,171	3.59	3.55	
A1	A-	400,000	MIZUHO FINL GROUP	9/11/22	2.60	399,088	383,366	3.68	3.67	
A1	A-	700,000	MIZUHO FINL GROUP	2/28/22	2.95	699,370	683,201	3.66	3.17	
A1	A-	300,000	MIZUHO FINL GROUP	9/11/27	3.17	296,706	280,984	4.00	7.59	
A1	A-	200,000	MIZUHO FINL GROUP	2/28/27	3.66	200,000	195,125	4.00	7.07	
B3	B-	320,000	MONGOLIA GOVT	5/1/23	5.63	320,000	302,475	6.98	3.85	
B3	B-	585,000	MONGOLIA GOVT MEDIUM	12/5/22	5.13	552,022	547,104	6.84	3.60	
B3	B-	845,000	MONGOLIA INTL BOND	4/6/21	10.88	971,279	941,668	6.30	2.20	
B3	B-	100,000	MTN PROV DIAMONDS	12/15/22	8.00	97,992	99,625	8.10	2.87	
B3	B-	855,000	MTN PROV DIAMONDS	12/15/22	8.00	837,832	851,794	8.10	2.87	
Aa3	AA-	400,000	NATIONAL AUSTRALIA BANK NY	7/12/19	1.38	394,000	394,070	2.84	0.74	
Aa3	AA-	800,000	NATIONAL AUSTRALIA BANK NY	7/12/21	1.88	775,340	762,720	3.51	2.64	
Aa3	AA-	300,000	NATL AUSTRALIA BK	1/10/20	2.25	301,320	296,382	3.06	1.21	
Aa3	AA-	400,000	NATL AUSTRALIA BK	7/12/26	2.50	374,521	362,206	3.88	6.86	
Aa3	AA-	500,000	NATL AUSTRALIA BK LTD ACTING THRU	1/10/22	2.80	501,850	487,344	3.57	3.05	
Aa3	A	250,000	NATL BK CDA MEDIUM	6/12/20	2.15	249,733	244,798	3.26	1.61	
A1	A+	700,000	NEXEN INC	3/10/35	5.88	795,734	808,685	4.54	10.78	
B2	B	520,000	NIGERIA FED REP	11/28/27	6.50	531,550	483,221	7.56	6.56	
B2	B	350,000	NIGERIA FED REP	2/23/38	7.70	350,000	330,666	8.27	9.69	
B2	B	350,000	NIGERIA FED REP TRANCHE	2/23/30	7.14	350,000	330,163	7.89	7.53	
B2	B	200,000	NIMG FINCO PLC	8/1/22	5.75	200,000	198,060	6.02	3.20	
Caa1	B	2,429,000	NOBLE HLDG INTL	1/15/24	7.75	2,271,747	2,301,478	8.97	4.13	
Caa1	B	550,000	NOBLE HLDG INTL	1/15/24	7.75	494,969	521,125	8.97	4.13	
Caa1	B	50,000	NOBLE HLDG INTL GTD SR NT	8/1/40	6.20	36,875	36,000	9.18	10.24	
B2	B+	250,000	NOBLE HLDG INTL LTD	2/1/26	7.88	250,826	257,500	7.35	4.59	
Caa1	B	125,000	NOBLE HLDG INTL STEP CPN	4/1/45	8.95	109,313	114,063	9.88	9.74	
Aaa	AAA	400,000	NORDIC INVT BK MEDIUM TERM NTS BOOK ENT	8/9/19	1.50	398,828	395,544	2.52	0.82	
Aaa	AAA	200,000	NORDIC INVT BK MEDIUM TERM NTS BOOK ENTR	11/20/20	1.63	199,904	194,866	2.74	2.04	
Aaa	AAA	300,000	NORDIC INVT BK TRANCHE	2/1/22	2.13	302,772	292,285	2.88	3.15	
Aaa	AAA	300,000	NORDIC INVT BK TRANCHE	2/1/21	2.25	297,753	296,201	2.76	2.22	
B2	B	200,000	NOSTRUM OIL & GAS FINANCE B.V.	2/16/25	7.00	198,640	175,000	9.59	4.86	
Ba2	BB+	25,000	NOVA CHEMICALS CORP SR NT	5/1/25	5.00	24,000	23,688	5.94	5.33	
Ba2	BB+	150,000	NOVA CHEMICALS CORP SR NT	6/1/27	5.25	150,000	139,781	6.26	6.61	
A1	AA-	100,000	NOVARTIS CAP CORP	5/17/22	2.40	99,449	97,134	3.19	3.37	
A1	AA-	65,000	NOVARTIS CAP CORP	5/17/27	3.10	64,421	62,405	3.63	7.28	
A1	AA-	200,000	NOVARTIS CAP CORP	5/6/24	3.40	207,914	199,518	3.45	4.96	
A1	AA-	300,000	NOVARTIS CAP CORP	11/20/45	4.00	311,561	300,839	3.98	15.87	
A1	AA-	705,000	NOVARTIS CAPITAL CORP	2/14/20	1.80	702,265	694,078	2.78	1.31	
Caa2	B-	205,000	NT	9/1/23	7.75	193,991	197,292	8.66	3.95	
Caa2	B-	280,000	NT	9/1/24	7.75	262,010	265,216	8.88	4.58	
Caa2	B-	205,000	NT	9/1/25	7.75	201,511	191,903	8.97	5.15	
Caa2	B-	220,000	NT	9/1/27	7.75	202,640	201,830	9.09	6.14	
B1	BB-	150,000	NUFARM AUSTRALIA LTD	4/30/26	5.75	150,000	145,500	6.24	5.31	
NR	NR	647,000	NUMERICABLE GROUP S A	5/15/22	6.00	665,601	649,297	5.90	0.00	
NR	NR	2,403,000	NUMERICABLE GROUP S A	5/15/22	6.00	2,465,336	2,411,531	5.90	0.00	
Baa2	BBB	150,000	NUTRIEN LTD FIXED	12/15/26	4.00	149,491	145,485	4.43	6.72	
Ba1	BBB-	741,000	NXP B V	6/1/21	4.13	761,894	739,148	4.22	2.44	
B1	BB-	200,000	OCI NV	4/15/23	6.63	200,000	203,140	6.24	2.98	
Aa1	AA+	700,000	OESTERREICHISCHE KONTRÖLLBANK A G	1/24/20	1.75	695,761	690,409	2.65	1.26	
Baa3	BB	200,000	OMAN GOV INTERNTL	3/8/22	3.88	198,976	191,797	5.11	3.14	
Baa3	BB	670,000	OMAN GOV INTERNTL BOND	1/17/28	5.63	649,741	630,638	6.46	7.00	
Baa3	BB	370,000	OMAN SOVEREIGN SUKUK S A	6/1/24	4.40	370,000	347,171	-	4.83	
Baa3	BB	290,000	OMAN SULTANATE	6/15/26	4.75	284,635	265,750	6.09	6.20	
Baa3	BB	700,000	OMAN SULTANATE	3/8/27	5.38	714,903	659,260	6.25	6.60	
Baa3	BB	280,000	OMAN SULTANATE	3/8/47	6.50	278,208	250,611	7.39	12.27	

Portfolio of Investments

JUNE 30, 2018 (continued)

Moody's Quality Rating	S&P Quality Rating	Shares/ Par Value		Maturity Date	Interest Rate	Cost	Fair Value	Yield to Maturity	Effective Duration	
		\$	FIXED INCOME (continued)		%	\$	\$	%		
Foreign Obligations (continued)										
Baa3	BB	575,000	OMAN SULTANATE OMAN SULTANATE	1/17/48	6.75	551,640	520,375	7.56	12.10	
Aa2	A+	500,000	ONTARIO (PROVINCE OF)	2/8/22	2.40	501,390	488,581	3.07	3.15	
Aa2	A+	500,000	ONTARIO (PROVINCE OF)	10/3/22	2.20	497,180	481,458	3.14	3.76	
Aa2	A+	400,000	ONTARIO PROV CDA	2/12/21	2.55	398,304	396,014	2.95	2.24	
Aa2	A+	1,400,000	ONTARIO PROV CDA BD	5/18/22	2.25	1,389,812	1,356,373	3.11	3.39	
Aa2	A+	350,000	ONTARIO PROV CDA BD	9/10/21	2.50	365,541	344,247	3.04	2.78	
Aa2	A+	75,000	ONTARIO PROV CDA BD	4/14/20	4.40	83,066	77,081	2.80	1.43	
Aa2	A+	500,000	ONTARIO PROV CDA PROV OF ON	4/27/26	2.50	483,358	474,599	3.24	6.70	
Ba2	BB+	762,000	OPEN TEXT CORP	6/1/26	5.88	782,955	777,240	5.56	4.57	
Baa1	BBB+	400,000	ORANGE S A	11/3/19	1.63	394,907	392,576	3.04	1.04	
A3	A-	330,000	ORIX CORP	7/18/22	2.90	330,916	321,051	3.63	3.50	
A3	A-	50,000	ORIX CORP	7/18/27	3.70	49,897	48,503	4.10	7.29	
B3	B-	625,000	PAKISTAN ISLAMIC REP NT	9/30/25	8.25	669,113	596,031	9.13	5.23	
Baa2	BBB	300,000	PANAMA REP AMORTIZING GLOBAL BD	1/26/36	6.70	375,094	367,500	4.73	10.46	
Baa2	BBB	760,000	PANAMA REP AMORTIZING GLOBAL BD	1/26/36	6.70	1,011,438	931,000	4.73	10.46	
Baa2	BBB	300,000	PANAMA REP GLOBAL BD	3/17/28	3.88	325,920	294,750	4.10	7.71	
Baa2	BBB	700,000	PANAMA REP GLOBAL BD	5/15/47	4.50	756,400	679,000	4.69	15.16	
Baa2	BBB	220,000	PANAMA REP PANAMA GLOBAL	4/1/29	9.38	335,390	308,000	4.61	7.30	
Ba3	BB	375,000	PARK AEROSPACE HLDGS	8/15/22	5.25	398,438	371,254	5.52	3.43	
Ba3	BB	75,000	PARK AEROSPACE HLDGS LTD	2/15/24	5.50	77,250	74,047	5.77	4.56	
Ba3	BB	150,000	PARK AEROSPACE HLDGS LTD	3/15/21	3.63	150,000	145,313	4.87	2.28	
Ba3	BB-	75,000	PARKLAND FUEL CORP	4/1/26	6.00	75,000	73,875	6.25	2.83	
Baa3	BBB+	165,000	PEMEX PROJ FDG MASTER TR GTD BD	6/15/35	6.63	178,530	161,288	6.85	9.67	
Baa3	BBB-	350,000	PERU LNG S R L	3/22/30	5.38	350,000	346,500	5.52	6.81	
A3	BBB+	380,000	PERU REP BD	3/14/37	6.55	519,612	474,050	4.51	11.12	
A3	BBB+	300,000	PERU REP GLOBAL BD	8/25/27	4.13	317,625	306,750	3.83	7.36	
A3	BBB+	300,000	PERU REP US\$ GLOBAL BD	11/18/50	5.63	351,000	348,375	4.66	15.64	
A3	BBB+	340,000	PERU REP US\$ GLOBAL BD	11/18/50	5.63	421,248	394,825	4.66	15.64	
A3	A-	600	PERU(REP OF)	8/12/31	6.95	201,260	201,260	5.86	8.54	
Baa2	BBB	360,000	PERUSAHAAN	3/29/27	4.15	360,000	346,950	-	7.01	
Baa2	BBB	380,000	PERUSAHAAN	5/21/48	6.15	377,427	382,438	6.10	13.35	
B3	B	200,000	PETRA DIAMONDS US TREAS PLC	5/1/22	7.25	200,000	192,750	8.37	2.95	
Baa1	A-	50,000	PETRO CDA	7/15/33	5.35	54,813	54,885	4.45	10.22	
Ba2	BB-	580,000	PETROBRAS GLOBAL	5/20/23	4.38	491,318	543,460	5.87	4.03	
Ba2	BB-	4,000	PETROBRAS GLOBAL	1/17/22	6.13	4,000	4,068	5.59	2.90	
Ba2	BB-	116,000	PETROBRAS GLOBAL	5/23/21	8.38	133,255	126,034	5.12	2.29	
Baa3	BBB+	200,000	PETROLEOS	7/23/20	3.50	203,450	199,200	3.70	1.70	
Baa3	BBB+	200,000	PETROLEOS	1/15/25	4.25	185,175	187,000	5.44	5.33	
Baa3	BBB+	500,000	PETROLEOS	1/21/21	5.50	516,625	514,745	4.27	2.11	
Baa3	BBB+	320,000	PETROLEOS	6/27/44	5.50	271,514	269,920	6.79	12.14	
Baa3	BBB+	470,000	PETROLEOS	6/2/41	6.50	473,525	441,988	7.03	11.00	
Baa2	BBB-	200,000	PETROLEOS DEL PERU SA	6/19/32	4.75	205,482	191,400	5.19	9.70	
Baa3	BBB+	300,000	PETROLEOS MEXICANOS	1/30/23	3.50	265,200	284,001	4.81	3.90	
Baa3	BBB+	200,000	PETROLEOS MEXICANOS	1/30/23	3.50	184,325	189,334	4.81	3.90	
Baa3	BBB+	320,000	PETROLEOS MEXICANOS	1/24/22	4.88	313,200	322,816	4.60	2.98	
Baa3	BBB+	500,000	PETROLEOS MEXICANOS	3/13/22	5.38	511,125	512,750	4.62	3.09	
Baa3	BBB+	400,000	PETROLEOS MEXICANOS	1/23/45	6.38	373,900	368,400	7.04	11.73	
Baa3	BBB+	100,000	PETROLEOS MEXICANOS	2/4/21	6.38	110,450	105,250	4.22	2.12	
Baa3	BBB+	1,300,000	PETROLEOS MEXICANOS	3/13/27	6.50	1,430,200	1,333,046	6.12	6.40	
Baa3	BBB+	320,000	PETROLEOS MEXICANOS	3/13/27	6.50	337,558	328,134	6.12	6.40	
Baa3	BBB+	830,000	PETROLEOS MEXICANOS	9/21/47	6.75	789,569	782,607	7.22	11.98	
Baa3	BBB+	636,000	PETROLEOS MEXICANOS	9/21/47	6.75	640,305	599,684	7.22	11.98	
Baa3	BBB+	92,000	PETROLEOS MEXICANOS	2/12/48	6.35	77,126	83,030	7.15	12.13	
Baa3	BBB+	500,000	PETROLEOS MEXICANOS GTD	8/4/26	6.88	537,938	525,500	6.07	5.95	
Baa2	BBB	1,200,000	PHILIPPINES REP NT	3/1/41	3.70	1,202,604	1,104,436	4.25	14.74	
Baa2	BBB	200,000	PHILIPPINES REP T-BOND	2/1/28	3.00	200,000	184,661	3.97	7.91	
Baa2	BBB	500,000	PHILIPPINES(REPUBLIC OF)	2/2/42	3.70	499,820	459,795	4.24	14.93	
Baa2	BBB	700,000	PHILIPPINES(REPUBLIC OF) GLOBAL BD	1/14/31	7.75	1,005,583	921,382	4.44	8.42	
A2	BBB+	200,000	POLAND REP	4/6/26	3.25	195,553	193,000	3.77	6.56	
A2	BBB+	300,000	POLAND(REP OF)	3/23/22	5.00	330,191	316,187	3.45	3.16	
A2	BBB+	1,200,000	POLAND(REPUBLIC OF)	4/21/21	5.13	1,322,730	1,259,544	3.26	2.32	
B3	BB	729,000	PRECISION DRILLING	11/15/24	5.25	417,353	688,905	6.31	4.76	
B3	BB	116,000	PRECISION DRILLING CORP	12/15/23	7.75	116,000	122,090	6.59	2.36	
B3	BB	140,000	PRECISION DRILLING CORP BND	12/15/21	6.50	113,050	142,975	5.81	0.46	
B3	BB	175,000	PRECISION DRILLING CORP PRECISION DRILLING CORP	1/15/26	7.13	175,000	179,725	6.66	4.59	
Aa2	A+	900,000	PROV OF NEW BRUNSWIC PRV	12/12/22	2.50	895,724	875,761	3.15	3.88	
B2	B+	430,000	PROVINCE CORDOBA NT	6/10/21	7.13	434,993	406,350	9.30	2.29	
Aa1	A+	1,100,000	PROVINCE OF ALBERTA	7/26/22	2.20	1,091,093	1,062,171	3.11	3.58	
Baa3	BB	200,000	PT PELABUHAN INDONESIA III PERSEROSR NT	5/2/23	4.50	197,798	198,536	4.67	3.99	
C	NR	185,000	PUERTO RICO COMWLTH GOVT DEV BK	8/1/23	5.00	61,050	73,075	-	-	
C	NR	45,000	PUERTO RICO COMWLTH GOVT DEV BK	12/1/17	-	14,850	17,775	-	-	
C	NR	140,000	PUERTO RICO COMWLTH GOVT DEV BK	8/1/19	5.40	46,200	55,300	-	-	
C	NR	335,000	PUERTO RICO COMWLTH GOVT DEV BK	8/1/20	5.50	110,550	132,325	-	-	

Moody's Quality Rating	S&P Quality Rating	Shares/ Par Value		Maturity Date	Interest Rate	Cost	Fair Value	Yield to Maturity	Effective Duration
		\$	FIXED INCOME (continued)		%	\$	%	%	
			Foreign Obligations (continued)						
B3	B+	200,000	PVPTL TULLOW OIL PLC	3/1/25	7.00	200,000	189,250	8.06	4.48
B3	B-	950,000	PVTPL	10/15/25	5.00	949,188	898,890	5.92	5.42
Ba3	B+	1,040,000	PVTPL	5/15/24	4.25	1,040,000	985,400	5.30	4.77
Aa2	AA-	300,000	QUEBEC PROV CDA	4/12/27	2.75	301,275	288,691	3.25	7.37
Aa2	AA-	75,000	QUEBEC PROV CDA GLOBAL NOTES	8/25/21	2.75	79,118	74,475	2.98	2.73
Aa2	AA-	75,000	QUEBEC PROV CDA GLOBAL NT	2/13/23	2.63	78,338	73,489	3.10	4.04
Aa2	AA-	600,000	QUEBEC PROV CDA PROVINCE OF QUE	1/31/22	2.38	603,669	586,969	3.02	3.13
Aa2	AA-	800,000	QUEBEC PROV CDA PROVINCE OF QUEBEC	4/20/26	2.50	786,164	760,833	3.21	6.68
B1	B+	912,000	QUEBECOR MEDIA INC	1/15/23	5.75	914,979	930,240	5.25	3.69
Aa3	A+	400,000	RABOBANK NEDERLAND	7/19/21	1.88	387,046	383,548	3.39	2.69
Aa3	A+	300,000	RABOBANK NEDERLAND	2/8/22	3.88	317,266	304,395	3.44	3.08
Aa3	A+	300,000	RABOBANK NEDERLAND	1/11/21	4.50	324,269	308,655	3.30	2.11
Baa1	BBB+	90,000	RELX CAP INC	3/16/23	3.50	89,620	89,048	3.75	4.03
Caa1	B-	320,000	REP OF ECUADOR	6/2/23	8.75	320,000	300,944	10.61	3.65
Caa1	B-	300,000	REP OF ECUADOR TBOND	1/23/28	7.88	300,000	252,435	10.57	6.12
Baa3	BB+	3,200,000	REP OF SOUTH AFRICA	2/28/48	8.75	218,343	212,528	9.67	9.57
B3	B+	545,000	REPUBLIC OF ANGOLA	5/9/28	8.25	550,862	545,192	8.24	6.34
B3	B-	200,000	REPUBLIC OF ANGOLA	5/8/48	9.38	199,952	201,672	9.29	9.72
B2	B+	385,000	REPUBLIC OF ARGENTINA	4/22/46	7.63	383,460	310,695	9.63	9.12
B2	B+	490,000	REPUBLIC OF ARGENTINA	1/26/22	5.63	490,000	457,905	7.76	2.85
B2	B+	320,000	REPUBLIC OF ARGENTINA	7/6/36	7.13	306,400	256,800	9.42	8.55
B2	B+	390,000	REPUBLIC OF ARGENTINA BD	1/11/48	6.88	386,334	291,919	9.41	9.88
A1	A+	300,000	REPUBLIC OF CHILE	2/6/28	3.24	292,770	286,350	3.81	7.82
A1	A+	800,000	REPUBLIC OF CHILE BNDS	6/21/47	3.86	818,725	758,000	4.17	16.53
Baa2	BBB-	300,000	REPUBLIC OF COLOMBIA	2/26/44	5.63	341,430	318,750	5.18	13.46
Caa1	B-	400,000	REPUBLIC OF ECUADOR	10/23/27	8.88	400,000	354,980	10.80	5.40
Caa1	B-	420,000	REPUBLIC OF ECUADOR	12/13/26	9.65	436,651	393,414	10.81	5.39
Caa1	B-	620,000	REPUBLIC OF ECUADOR TREAS BOND	6/20/24	7.95	574,988	547,274	10.65	4.36
*TSY	B+	210,000	REPUBLIC OF KENYA	2/28/28	7.25	210,000	201,607	7.85	6.57
B2	B+	705,000	REPUBLIC OF KENYA	2/28/48	8.25	698,395	660,120	8.86	10.35
B2	B	470,000	REPUBLIC OF NIGERIA	2/16/32	7.88	476,624	460,835	8.11	8.08
B2	B	310,000	REPUBLIC OF NIGERIA TBOND	11/28/47	7.63	310,000	282,383	8.45	10.77
Ba3	NR	550,000	REPUBLIC OF TURKEY	4/14/26	4.25	520,438	469,707	6.68	5.98
Ba3	NR	350,000	REPUBLIC OF TURKEY	5/11/47	5.75	343,865	282,408	7.37	11.41
Ba3	NR	570,000	REPUBLIC OF TURKEY	3/25/27	6.00	572,565	535,604	6.93	6.35
Baa2	BBB+	400,000	REYNOLDS AMERN INC	6/12/22	4.00	421,375	402,491	3.83	3.34
B3	NR	180,000	RIO ENERGY S A /	2/1/25	6.88	178,771	149,400	10.51	4.75
A3	A	700,000	RIO TINTO FIN USA	6/15/25	3.75	724,339	704,074	3.65	5.71
Ba1	BBB-	100,000	ROCKPOINT GAS STORAGE CDA LTD	3/31/23	7.00	97,368	100,000	6.99	5.36
Baa1	BBB+	50,000	ROGERS	11/15/26	2.90	49,177	46,219	3.97	6.97
Baa1	BBB+	250,000	ROGERS	3/15/44	5.00	288,188	259,644	4.74	14.20
Baa1	BBB+	50,000	ROGERS COMMUNICATIONS INC	3/15/23	3.00	51,872	48,812	3.55	4.05
Baa1	BBB+	85,000	ROGERS COMMUNICATIONS INC	2/15/48	4.30	84,488	81,103	4.58	15.89
Aa2	AA-	300,000	ROYAL BANK OF CANADA	10/26/20	2.15	299,964	293,101	3.18	1.96
Aa2	AA-	400,000	ROYAL BK CDA	7/29/19	1.50	396,205	394,300	2.85	0.79
Aaa	NR	500,000	ROYAL BK CDA	2/5/20	1.88	499,335	492,125	2.89	1.29
Aa2	AA-	400,000	ROYAL BK CDA	3/2/20	2.13	398,911	393,940	3.06	1.36
Aaa	NR	50,000	ROYAL BK CDA	3/22/21	2.30	51,367	49,030	3.05	2.35
Aa2	AA-	300,000	ROYAL BK CDA GLOBAL MEDIUM TERM SR BK NTRANCHE	1/19/21	2.50	301,859	294,732	3.22	2.18
Baa2	BBB-	200,000	ROYAL BK SCOTLAND	5/18/29	4.89	200,000	199,110	4.95	7.40
Baa2	BBB-	500,000	ROYAL BK SCOTLAND GROUP PLC	5/15/23	3.50	500,000	484,354	4.38	3.28
Baa2	BBB-	350,000	ROYAL BK SCOTLAND GROUP PLC	6/25/24	4.52	350,000	350,251	-	4.14
B1	B	200,000	ROYAL BK SCOTLAND GROUP PLC PERPETUAL VAR RT DUE	12/29/49	8.00	218,000	210,000	-	5.18
NR	NR	600,000	RUSSIAN FEDERATION	6/23/47	5.25	602,959	579,525	5.51	14.26
Nr	NR	600,000	RUSSIAN FEDERATION	5/27/26	4.75	636,750	601,801	4.75	6.26
Ba1	BBB	38,300,000	RUSSIAN FEDERATION MINISTRY FINANCE	2/3/27	8.15	671,898	634,481	7.53	5.80
Ba1	BBB-	400,000	RUSSIAN FEDN NT	4/4/42	5.63	442,000	417,800	5.29	13.08
A1	AA	150,000	SANOFI S A	6/19/23	3.38	149,741	150,156	3.35	4.23
A1	AA	150,000	SANOFI S A	6/19/28	3.63	148,905	149,217	3.69	7.90
A1	AA	200,000	SANOFI-AVENTIS	3/29/21	4.00	214,223	204,891	3.07	2.34
Baa1	BBB	700,000	SANTANDER UK GROUP	10/16/20	2.88	693,053	689,897	3.53	1.91
Baa1	BBB	200,000	SANTANDER UK GROUP	11/3/28	3.82	200,000	183,623	4.93	7.33
Aa3	A	200,000	SANTANDER UK PLC	6/1/21	3.40	199,626	199,884	3.42	2.47
Aa3	A	200,000	SANTANDER UK PLC FIXED	11/3/20	2.13	199,318	194,157	3.43	1.98
A1	AA	200,000	SAUDI ARABIA KINGDOM GLOBAL MEDIUM TERM TRANCHE	4/17/49	5.00	195,652	194,524	5.18	15.15
A1	A+	200,000	SAUDI INTERNATIONAL BOND	4/17/30	4.50	198,864	199,767	4.51	8.70
Ba3	B+	610,000	SENEGAL REP	3/13/48	6.75	610,000	520,702	8.07	11.32
Ba3	B+	280,000	SENEGAL REP AMORTIZING	5/23/33	6.25	259,420	248,150	7.59	8.62
Ba3	BB	245,000	SERBIA REP NT	9/28/21	7.25	279,361	267,356	4.21	2.67
Ba3	BB	340,000	SEVEN GENERATIONS ENERGY LTD SR NT	9/30/25	5.38	340,356	326,825	6.04	5.41
B1	B	661,000	SFR GROUP SA BNDS	5/15/24	6.25	666,784	641,996	6.85	4.14
B1	B	200,000	SFR GROUP SA BNDS	5/15/24	6.25	190,250	194,250	6.85	4.14

Portfolio of Investments

JUNE 30, 2018 (continued)

Moody's Quality Rating	S&P Quality Rating	Shares/ Par Value		Maturity Date	Interest Rate	Cost	Fair Value	Yield to Maturity	Effective Duration
		\$	FIXED INCOME (continued)		%	\$	\$	%	
			Foreign Obligations (continued)						
Caa1	CCC	200,000	SHELF DRILLING HLDGS LTD SR NT	2/15/25	8.25	201,500	201,500	8.10	2.95
Aa2	A+	700,000	SHELL INTERNATIONAL FIN	5/11/45	4.38	719,192	717,419	4.22	15.38
Aa2	A+	400,000	SHELL INTL FIN B V	5/10/21	1.88	392,590	387,792	3.00	2.47
Aa2	A+	400,000	SHELL INTL FIN B V	5/10/26	2.88	389,961	380,112	3.61	6.63
Aa2	A+	350,000	SHELL INTL FIN B V	9/12/46	3.75	345,905	325,344	4.18	16.58
Aa2	A+	250,000	SHELL INTL FIN B V	5/11/35	4.13	268,458	253,589	4.01	11.70
Aa2	A+	200,000	SHELL INTL FIN B V	9/22/19	4.30	213,377	203,715	2.75	0.93
Aa2	A+	200,000	SHELL INTL FIN B V GTD NT	3/25/40	5.50	234,987	234,295	4.28	13.16
B3	B-	200,000	SIGMA HOLDCO B V	5/15/26	7.88	200,000	188,000	8.95	5.21
Aa2	A+	250,000	SKANDINAVISKA	3/11/22	2.80	249,458	243,618	3.54	3.22
Baa3	BB	210,000	SOUTH AFRICA REP SOUTH AFRICA	6/22/30	5.88	209,983	208,191	5.98	8.11
Baa3	BB	920,000	SOUTH AFRICA(REPUBLIC OF)	10/12/28	4.30	906,200	819,554	5.72	7.67
Baa2	BBB	300,000	SOUTHN COPPER	4/16/40	6.75	370,830	344,752	5.56	11.76
Baa2	BBB	500,000	SOUTHN COPPER CORP	4/23/45	5.88	493,710	532,065	5.42	13.59
Ba2	BB-	345,000	SOUTHN GAS	3/24/26	6.88	383,295	371,951	5.61	5.87
B1	B+	570,000	SRI LANKA GOVT DEMOCRATIC SOCIALIST REP BD	5/11/27	6.20	562,045	520,144	7.57	6.28
B1	B+	330,000	SRI LANKA GOVT DEMOCRATIC SOCIALIST REP BD	7/27/21	6.25	334,950	332,063	6.02	2.50
B1	B+	390,000	SRI LANKA GOVT DEMOCRATIC SOCIALIST REP BD	7/18/26	6.83	406,770	373,484	7.54	5.81
NR	NR	61,000,000	STANDARD CHAR SING	3/3/21	10.75	389,509	392,196	-	-
NR	NR	7,383,000,000	STANDARD CHAR SING	5/19/36	8.25	571,344	508,384	0.08	18.99
Caa1	B-	275,000	STARS GROUP HLDGS B V/STARS GROUP	7/15/26	-	275,000	277,750	-	4.55
Caa1	B-	1,180,000	STARS GROUP HLDGS B V/STARS GROUP US	7/15/26	-	1,180,000	1,191,800	-	4.55
Aa2	AA-	500,000	STATOIL ASA	1/15/24	2.65	491,153	479,461	3.47	4.82
Aa2	AA-	200,000	STATOIL ASA	3/1/24	3.70	210,210	201,842	3.52	4.83
Baa3	BB+	10,250,000	STH AFRICA(REP OF)	2/28/41	6.50	617,104	533,657	9.89	9.73
B3	B	180,000	STONEWAY CAP CORP	3/1/27	10.00	182,250	179,908	10.01	3.50
A1	A-	400,000	SUMITOMO MITSUI	7/14/26	2.63	374,610	364,458	3.93	6.82
A1	A-	100,000	SUMITOMO MITSUI	1/11/22	2.85	100,000	97,671	3.55	3.05
A1	A-	400,000	SUMITOMO MITSUI	10/19/26	3.01	385,051	374,382	3.92	6.88
A1	A	250,000	SUMITOMO MITSUI BANKING	10/18/19	2.09	250,390	246,852	3.09	0.99
A1	A-	100,000	SUMITOMO MITSUI BNDS	1/11/27	3.45	100,000	96,578	3.92	7.00
A1	A-	100,000	SUMITOMO MITSUI FIN & LEASING CO	7/12/27	3.36	100,918	95,716	3.93	7.38
A1	A-	200,000	SUMITOMO MITSUI FINL GROUP INC	7/12/22	2.78	201,362	193,616	3.64	3.50
A1	A-	200,000	SUMITOMO MITSUI FINL GROUP INC	10/18/27	3.35	201,322	191,206	3.92	7.52
A1	A-	400,000	SUMITOMO MITSUI FINL GRP	10/18/22	2.78	401,096	386,048	3.66	3.70
A1	A-	800,000	SUMITOMO MITSUI FIXED	7/14/21	2.06	776,252	767,194	3.49	2.63
Baa1	A-	200,000	SUNCOR ENERGY INC	12/1/24	3.60	204,690	197,551	3.82	5.32
Baa1	A-	140,000	SUNCOR ENERGY INC	11/15/47	4.00	139,297	130,752	4.40	16.02
Ba3	BB	75,000	SUPERIOR PLUS LP	7/15/26	-	75,000	75,563	-	5.01
Aa2	AA-	400,000	SVENSKA	9/8/20	1.95	399,024	389,193	3.24	1.85
Aa2	AA-	365,000	SVENSKA	5/24/21	3.35	364,588	365,533	3.30	2.46
Aa1	AA+	800,000	SWEDISH EXPORT CREDIT CORP PUB	3/9/22	2.38	801,989	783,627	2.96	3.24
B3	B	350,000	TASEKO MINES LTD	6/15/22	8.75	346,500	357,000	8.15	2.55
Ba2	BB+	100,000	TECK COMINCO LTD	10/1/35	6.13	113,000	100,750	6.05	10.61
Ba2	BB+	175,000	TECK RES LTD	3/1/42	5.20	173,875	153,344	6.20	12.76
Ba2	BB+	50,000	TECK RESOURCES LTD	2/1/23	3.75	49,125	47,438	5.01	3.84
Ba2	BB+	350,000	TECK RESOURCES LTD	8/15/40	6.00	353,750	340,375	6.23	11.91
Ba2	BB+	125,000	TECK RESOURCES LTD	7/15/41	6.25	144,063	124,375	6.29	11.97
Baa3	BBB	200,000	TELEFONICA	4/27/23	4.57	208,646	206,758	3.80	4.00
Baa3	BBB	150,000	TELEFONICA EMISIONES S A U	3/6/38	4.67	150,000	140,305	5.19	12.30
Baa3	BBB	500,000	TELEFONICA EMISIONES S A U	3/8/47	5.21	536,540	481,957	5.46	14.32
Baa3	BBB	200,000	TELEFONICA EUROPE	9/15/30	8.25	267,042	258,630	5.01	8.07
Baa3	BBB	300,000	TELEFONICA FIXED	3/8/27	4.10	313,391	290,126	4.57	6.97
Ba3	BB-	200,000	TELENET FIN LUX	3/1/28	5.50	200,000	183,000	6.75	5.87
Ba2	BB	200,000	TEVA PHARMACEUTICAL FIN NETH III B	3/1/28	6.75	200,000	203,846	6.48	6.80
Ba2	BB	225,000	TEVA PHARMACEUTICAL INDST LTD	10/1/46	4.10	171,627	160,820	6.27	14.30
Baa2	BBB	50,000	THOMSON REUTERS	9/29/24	3.85	53,077	49,252	4.12	5.12
Aa1	AA-	400,000	TORONTO DOMINION	7/13/21	1.80	388,531	383,060	3.28	2.65
Aa1	AA-	300,000	TORONTO DOMINION BANK MTN	12/14/20	2.50	302,170	295,166	3.19	2.08
Aa1	AA-	300,000	TORONTO DOMINION BK	9/11/20	1.85	299,748	292,283	3.07	1.86
Aa1	AA-	200,000	TORONTO DOMINION BK SR MEDIUM TERM BK NT	11/5/19	2.25	200,796	198,451	2.84	1.04
Aa1	AA-	500,000	TORONTO DOMINION FIXED	10/24/19	1.90	497,729	494,280	2.79	1.01
Aa1	AA-	400,000	TORONTO-DOMINION	8/13/19	1.45	395,063	394,191	2.77	0.83
Aa1	AA-	400,000	TORONTO-DOMINION	4/7/21	2.13	395,461	388,260	3.24	2.40
Aa3	A+	400,000	TOTAL CAP INTL	6/19/21	2.75	410,860	397,005	3.02	2.55
Aa3	A+	200,000	TOTAL CAP INTL GTD NT	4/10/24	3.75	210,552	201,619	3.59	4.93
Aaa	AAA	150,000	TRANCHE	1/18/23	2.50	150,000	147,690	2.86	3.99
A3	BBB+	200,000	TRANSCANADA	10/1/20	3.80	207,918	202,542	3.21	1.89
A3	BBB+	175,000	TRANSCANADA	3/1/34	4.63	190,276	174,849	4.63	10.76
A3	BBB+	200,000	TRANSCANADA	1/15/26	4.88	224,146	209,152	4.16	5.92
A3	BBB+	500,000	TRANSCANADA PIPELINES LTD	11/15/19	2.13	498,460	494,211	2.99	1.07
A3	BBB+	200,000	TRANS-CDA PIPELINES SR NT	8/1/22	2.50	194,080	192,146	3.54	3.57

Moody's Quality Rating	S&P Quality Rating	Shares/ Par Value		Maturity Date	Interest Rate	Cost	Fair Value	Yield to Maturity	Effective Duration
		\$	FIXED INCOME (continued)		%	\$	\$	%	
			Foreign Obligations (continued)						
Baa3	BB	225,000	TRANSNET SOC LTD GLOBAL	7/26/22	4.00	215,663	213,161	5.46	3.42
Caa2	B-	1,075,000	TRANSOCEAN INC	10/15/22	5.80	1,006,875	1,066,938	6.00	3.36
Caa2	B-	200,000	TRANSOCEAN INC	10/15/22	5.80	197,125	198,500	6.00	3.36
B1	B+	150,000	TRANSPORTADORA DE	5/2/25	6.75	149,588	137,250	8.41	4.94
B3	B+	380,000	TULLOW OIL PLC GTD	4/15/22	6.25	280,047	368,600	7.16	2.11
Ba3	NR	710,000	TURKEY REP BD	4/16/43	4.88	533,530	528,034	7.08	11.64
Ba3	NR	440,000	TURKEY REP NT	3/30/21	5.63	452,540	437,373	5.86	2.25
Ba3	NR	350,000	TURKEY REP T-BOND	3/17/36	6.88	390,250	329,147	7.49	9.41
Ba3	NR	260,000	TURKEY REP T-BOND	2/14/34	8.00	302,357	272,273	7.48	8.56
Ba3	Nr	330,000	TURKEY(REPUBLIC OF) GLOBAL NT	2/5/25	7.38	367,307	341,220	6.73	4.88
Baa1	A-	250,000	TYCO ELECTRONICS	8/15/27	3.13	251,836	233,210	4.01	7.51
Caa2	B-	650,000	UKRAINE NT	9/25/32	7.38	650,000	556,888	9.25	7.86
Caa2	B-	431,000	UKRAINE NT	9/1/20	7.75	420,459	428,442	8.05	1.72
A1	A+	100,000	UNILEVER CAP CORP	5/5/20	1.80	99,681	98,301	2.75	1.52
A1	A+	150,000	UNILEVER CAP CORP	3/22/21	2.75	149,234	148,820	3.05	2.34
A1	A+	150,000	UNILEVER CAP CORP	5/5/27	2.90	147,692	142,022	3.61	7.31
A1	A+	150,000	UNILEVER CAP CORP	3/22/23	3.13	148,970	148,778	3.31	4.08
A1	A+	100,000	UNILEVER CAP CORP	3/22/28	3.50	98,489	99,525	3.56	7.85
A1	A+	100,000	UNILEVER CAP CORP FIXED	5/5/22	2.20	99,198	96,140	3.28	3.35
A1	A+	150,000	UNILEVER CAP CORP FIXED	3/22/25	3.38	148,551	149,044	3.48	5.68
A3	BBB+	900,000	UNITED MEXICAN STS GLOBAL NT	2/10/48	4.60	886,400	828,000	5.13	15.22
A3	BBB+	720,000	UNITED MEXICAN STS MEDIUM TERM BOOK	3/15/22	3.63	732,060	721,145	3.58	3.19
A3	BBB+	1,200,000	UNITED MEXICAN STS MEDIUM TERM BOOK	1/21/26	4.13	1,219,770	1,190,400	4.25	6.16
Ba3	BB	628,000	UPCB FIN IV LTD	1/15/25	5.38	628,000	596,663	6.32	4.54
A3	BBB+	70,000	UTD MEXICAN STS	1/11/40	6.05	85,400	77,175	5.25	12.11
A3	BBB+	200,000	UTD MEXICAN STS	1/11/40	6.05	225,000	220,500	5.25	12.11
A3	BBB+	720,000	UTD MEXICAN STS TRANCHE	3/8/44	4.75	685,800	668,080	5.27	14.14
A3	BBB+	800,000	UTD MEXICAN STS UTD MEXICAN STATES	1/15/47	4.35	718,050	714,800	5.06	15.12
Baa3	BBB-	64,000	VALE OVERSEAS LTD	1/11/22	4.38	62,551	64,767	4.01	2.98
Baa3	BBB-	400,000	VALE OVERSEAS LTD	8/10/26	6.25	415,240	433,200	4.99	6.17
Baa3	BBB-	300,000	VALE OVERSEAS LTD	11/10/39	6.88	357,831	339,750	5.79	11.52
Baa3	BBB-	200,000	VALE OVERSEAS LTD	1/17/34	8.25	219,500	249,500	5.81	9.27
Caa1	B-	450,000	VALEANT PHARMACEUTICAL	5/15/23	5.88	394,354	422,719	7.38	3.69
Caa1	B-	996,000	VALEANT PHARMACEUTICALS	4/15/25	6.13	926,597	917,565	7.63	4.96
Caa1	B-	629,000	VALEANT PHARMACEUTICALS	4/15/25	6.13	659,664	579,466	7.63	4.96
Caa1	B-	200,000	VALEANT PHARMACEUTICALS INTL	1/31/27	8.50	200,867	202,500	8.30	4.80
Caa1	B-	1,375,000	VALEANT PHARMACEUTICALS INTL	12/15/25	9.00	1,384,482	1,424,775	8.34	3.96
Ba3	BB-	195,000	VALEANT PHARMACEUTICALS INTL INC	3/15/22	6.50	195,000	201,825	5.44	1.29
B2	B+	350,000	VEDANTA RES PLC	8/9/24	6.13	353,500	307,623	8.72	4.69
B2	B	400,000	VIRGIN MEDIA FIN PLC	10/15/24	6.00	397,000	380,520	6.97	4.16
Ba2	BB+	350,000	VM HLDG SA	5/4/27	5.38	346,668	339,500	5.81	6.53
Baa1	BBB+	115,000	VODAFONE GROUP PLC	1/16/24	3.75	114,026	114,017	3.92	4.66
Baa1	BBB+	75,000	VODAFONE GROUP PLC	5/30/25	4.13	74,272	74,715	4.19	5.66
Baa1	BBB+	120,000	VODAFONE GROUP PLC	5/30/28	4.38	118,441	118,574	4.53	7.63
Baa1	BBB+	300,000	VODAFONE GROUP PLC	2/19/43	4.38	270,593	269,588	5.10	14.06
Baa1	BBB+	80,000	VODAFONE GROUP PLC	5/30/38	5.00	78,483	78,887	5.11	12.02
Baa1	BBB+	150,000	VODAFONE GROUP PLC	5/30/48	5.25	148,812	149,585	5.27	14.48
Baa1	BBB+	200,000	VODAFONE GROUP PLC NEW	2/19/23	2.95	195,258	192,982	3.78	4.02
Caa1	B-	550,000	VPII ESCROW CORP	7/15/21	7.50	539,670	558,594	6.92	0.73
Aa3	AA-	400,000	WESTPAC BKG CORP	8/19/19	1.60	395,869	394,357	2.87	0.84
Aa3	AA-	200,000	WESTPAC BKG CORP	8/19/21	2.00	194,896	191,620	3.42	2.74
Aa3	AA-	300,000	WESTPAC BKG CORP	3/6/20	2.15	298,488	295,161	3.14	1.37
Aa3	AA-	250,000	WESTPAC BKG CORP	6/28/22	2.50	249,593	240,283	3.55	3.48
Aa3	AA-	200,000	WESTPAC BKG CORP	8/19/26	2.70	190,550	181,902	4.01	6.91
Aa3	AA-	400,000	WESTPAC BKG CORP	1/11/23	2.75	399,000	381,473	3.87	3.94
Aa3	AA-	100,000	WESTPAC BKG CORP	5/15/20	3.05	99,983	99,934	3.09	1.53
Aa3	AA-	150,000	WESTPAC BKG CORP	1/25/28	3.40	149,471	142,894	4.00	7.77
Aa3	AA-	150,000	WESTPAC BKG CORP	5/15/23	3.65	149,960	150,144	3.63	4.13
Baa1	BBB	200,000	WESTPAC BKG CORP	11/23/31	4.32	198,406	192,702	4.86	6.61
B1	BB-	980,000	WIND TRE SPA	1/20/23	2.63	1,150,961	965,372	6.79	3.99
B1	BB-	390,000	WIND TRE SPA	1/20/26	5.00	315,518	309,075	8.82	5.80
Baa2	BBB	200,000	WPP FIN	9/7/22	3.63	204,906	194,916	4.29	3.59
B1	B+	200,000	WYNN MACAU LTD	10/1/24	4.88	200,000	190,940	5.75	5.01
B1	B+	200,000	WYNN MACAU LTD	10/1/27	5.50	200,000	191,000	6.14	6.69
Baa3	BB+	100,000	YAMANA GOLD INC FIXED	12/15/27	4.63	99,990	95,813	5.19	7.16
NR	NR	4,000,000	YPF SA	5/9/22	16.50	260,749	105,546	-	3.25
B3	B	300,000	ZIGGO BD FIN B V	1/15/27	6.00	306,750	277,125	7.21	6.15
B1	BB-	1,075,000	ZIGGO SECD FIN B V	1/15/27	5.50	1,081,613	1,004,158	6.52	6.21
Total Foreign Obligations						<u>328,401,042</u>	<u>317,071,356</u>		

Portfolio of Investments

JUNE 30, 2018 (continued)

Moody's Quality Rating	S&P Quality Rating	Shares/ Par Value		Maturity Date	Interest Rate	Cost	Fair Value	Yield to Maturity	Effective Duration
		\$	FIXED INCOME (continued)		%	\$	\$	%	
			Finance (continued)						
			Corporate Obligations						
			Finance						
A3	A-	800,000	5TH 3RD BK	6/14/21	2.25	793,728	779,419	3.17	2.55
A3	A	400,000	ACE INA HLDGS INC	5/3/26	3.35	408,210	387,828	3.80	6.44
A3	A	50,000	ACE INA HLDGS INC	3/13/43	4.15	56,038	49,457	4.22	14.98
A3	A-	400,000	AFLAC INC	10/15/26	2.88	384,681	375,510	3.74	6.90
A3	A-	400,000	AFLAC INC	10/15/46	4.00	381,071	375,989	4.37	15.56
Baa2	BBB	100,000	AIR LEASE CORP	7/1/22	2.63	99,553	95,823	3.76	3.47
Baa2	BBB	50,000	AIR LEASE CORP	1/15/23	2.75	49,523	47,626	3.90	3.94
Baa2	BBB	200,000	AIR LEASE CORP	9/15/23	3.00	191,973	189,518	4.13	4.50
Baa2	BBB	50,000	AIR LEASE CORP	12/1/27	3.63	49,473	45,645	4.78	7.47
Baa2	BBB	105,000	AIR LEASE CORP	4/1/27	3.63	103,153	96,270	4.80	7.10
Baa2	BBB	300,000	AIR LEASE CORP	7/3/23	3.88	297,540	297,025	4.10	4.20
Baa3	BBB-	60,000	AIRCASTLE LTD	5/1/24	4.13	58,575	57,600	4.92	4.76
Baa3	BBB-	60,000	AIRCASTLE LTD	4/1/23	5.00	61,350	60,225	4.91	3.98
Baa3	BBB-	60,000	AIRCASTLE LTD	3/15/21	5.13	61,695	61,275	4.28	2.26
Baa3	BBB-	50,000	AIRCASTLE LTD	3/15/21	5.13	51,250	51,063	4.28	2.26
Baa3	BBB-	60,000	AIRCASTLE LTD	2/15/22	5.50	62,550	61,350	4.82	3.02
Baa3	BBB-	65,000	AIRCASTLE LTD	12/1/19	6.25	67,650	67,231	3.75	1.08
Baa3	BBB-	100,000	AIRCASTLE LTD	12/1/19	6.25	109,375	103,433	3.75	1.08
Baa3	BBB-	35,000	AIRCASTLE LTD SR NT	4/15/20	7.63	37,538	37,013	4.26	1.39
Baa1	BBB	100,000	ALEXANDRIA REAL	1/15/28	3.95	99,889	96,062	4.46	7.51
Baa1	BBB	65,000	ALEXANDRIA REAL	7/1/30	4.70	64,945	65,638	4.59	8.73
Baa1	BBB	200,000	ALEXANDRIA REAL FIXED	4/30/25	3.45	199,626	191,361	4.18	5.66
A3	A-	100,000	ALLSTATE CORP	12/15/26	3.28	98,939	96,065	3.83	6.94
A3	A-	200,000	ALLSTATE CORP	12/15/46	4.20	200,121	197,495	4.28	15.79
Baa1	BBB	200,000	ALLSTATE CORP	8/15/53	5.75	206,573	205,500	5.13	4.17
Aaa	AAA	180,000	ALLY AUTO	11/15/22	2.92	179,967	179,880	2.97	1.99
Ba3	BB+	50,000	ALLY FINL INC	1/27/19	3.50	50,813	49,938	3.72	0.29
Ba3	BB+	400,000	ALLY FINL INC	11/18/19	3.75	410,000	399,500	3.84	1.06
Ba3	BB+	100,000	ALLY FINL INC	3/30/20	4.13	103,250	100,125	4.05	1.41
Ba3	BB+	820,000	ALLY FINL INC	3/15/20	8.00	950,215	876,375	3.81	1.35
Ba3	BB+	175,000	ALLY FINL INC	11/1/31	8.00	216,500	208,250	5.92	8.29
Aaa	AAA	200,000	ALLY MASTER OWNER TR	5/15/23	3.29	199,998	200,473	3.23	2.46
Baa2	BBB	255,000	AMERICAN CAMPUS CMNTYS OPER PARTNERSHIP	11/15/27	3.63	256,170	238,875	4.46	7.43
Aaa	AAA	300,000	AMERICAN EXPRESS	12/15/23	2.99	299,955	300,000	3.01	2.48
Aaa	AAA	300,000	AMERICAN EXPRESS	5/15/25	2.35	298,230	291,354	3.09	4.64
A2	A-	20,758,000	AMERICAN EXPRESS	9/14/20	3.39	21,158,021	21,104,285	2.62	0.21
A2	A-	100,000	AMERICAN EXPRESS	3/3/22	2.70	99,777	97,629	3.39	3.19
A2	A-	100,000	AMERICAN EXPRESS	3/3/20	2.20	99,896	98,688	3.01	1.36
A2	A-	300,000	AMERICAN EXPRESS	8/15/19	2.25	301,919	298,160	2.81	0.83
A2	A-	460,000	AMERICAN EXPRESS	10/30/19	1.70	455,320	452,867	2.89	1.03
A3	BBB+	300,000	AMERICAN EXPRESS	10/30/20	2.20	299,688	293,096	3.23	1.97
A3	BBB+	300,000	AMERICAN EXPRESS	10/30/24	3.00	299,461	286,245	3.82	5.38
A3	BBB+	300,000	AMERICAN EXPRESS	8/1/22	2.50	299,322	287,685	3.59	3.57
A2	A-	65,000	AMERICAN EXPRESS	5/3/27	3.30	64,203	62,636	3.79	7.21
Baa3	BBB-	400,000	AMERICAN TOWER CORP	6/15/23	3.00	397,596	383,552	3.92	4.27
Baa3	BBB-	400,000	AMERICAN TOWER CORP	1/15/28	3.60	395,584	370,627	4.56	7.62
A1	AA-	100,000	AMERICREDIT	1/18/24	3.50	99,996	100,445	3.40	3.23
Baa1	BBB+	50,000	AMERN FINL GROUP	8/15/26	3.50	50,321	46,917	4.41	6.66
Baa1	BBB+	400,000	AMERN FINL GROUP	6/15/47	4.50	412,895	375,792	4.89	14.97
Baa1	BBB+	200,000	AMERN INTL GROUP	7/16/19	2.30	201,555	198,790	2.89	0.75
Baa1	BBB+	400,000	AMERN INTL GROUP	3/1/21	3.30	410,635	399,717	3.33	2.25
Baa1	BBB+	500,000	AMERN INTL GROUP	4/1/26	3.90	507,610	483,889	4.39	6.33
Baa1	BBB+	300,000	AMERN INTL GROUP	6/1/22	4.88	327,534	314,198	3.57	3.27
Baa1	BBB+	300,000	AMERN INTL GROUP	12/15/20	6.40	340,287	321,547	3.34	2.00
Baa3	BBB-	295,000	AMERN TOWER CORP	1/31/23	3.50	297,001	290,187	3.89	3.93
Baa3	BBB-	200,000	AMERN TOWER CORP	7/15/27	3.55	199,644	186,012	4.50	7.27
Baa3	BBB-	400,000	AMERN TOWER CORP	2/15/26	4.40	414,239	397,135	4.51	6.11
Baa3	BBB-	10,000	ARC PPTYS OPER	2/6/24	4.60	10,188	10,004	4.59	4.55
NR	BBB-	200,000	ARES CAP CORP	1/19/22	3.63	194,414	195,038	4.39	3.02
Caa1	CCC+	200,000	ASP AMC MERGER SUB	5/15/25	8.00	193,500	166,000	11.66	4.52
Baa3	BBB	100,000	ASSURANT INC	3/27/28	4.90	99,617	99,985	4.90	7.38
Caa2	CCC+	250,000	ASSURED PARTNERS	8/15/25	7.00	250,125	240,625	7.69	4.37
A3	A-	100,000	AVALONBAY CMNTYS	5/15/27	3.35	99,654	95,910	3.90	7.20
A3	A-	200,000	AVALONBAY CMNTYS FIXED	7/1/47	4.15	202,722	194,015	4.33	15.91
A3	A-	150,000	AVALONBAY CMNTYS INC MEDIUM TERM	4/15/48	4.35	149,721	149,175	4.38	15.73
A3	A-	50,000	AVALONBAY CMNTYS INC TRANCHE	9/15/22	2.95	51,468	48,929	3.50	3.63
Baa1	A-	400,000	AXIS SPECIALTY FIN	12/6/27	4.00	400,038	377,412	4.75	7.36
Aaa	AAA	350,000	BA CR CARD TR	7/17/23	2.70	349,952	347,844	2.97	2.82
Aaa	AAA	250,000	BA CR CARD TR	9/15/23	3.00	249,949	250,039	3.01	2.53
A3	A-	100,000	BANK AMER CORP	11/9/20	2.15	98,894	97,697	3.17	2.00
A3	A-	400,000	BANK AMER CORP	7/21/21	2.37	401,233	392,118	3.37	1.72
A3	A-	200,000	BANK AMER CORP	1/23/22	2.74	200,000	196,443	3.47	2.19

Moody's Quality Rating	S&P Quality Rating	Shares/ Par Value		Maturity Date	Interest Rate	Cost	Fair Value	Yield to Maturity	Effective Duration
		\$	FIXED INCOME (continued)		%	\$	\$	%	
			Finance (continued)						
A3	A-	150,000	BANK AMER CORP	7/21/23	2.82	150,000	145,039	3.70	3.52
A3	A-	400,000	BANK AMER CORP	10/21/27	3.25	381,146	372,788	4.14	7.42
A3	A-	200,000	BANK AMER CORP	1/23/26	3.37	200,000	192,423	4.03	5.54
A3	A-	1,748,000	BANK AMER CORP	12/20/28	3.42	1,742,331	1,646,046	4.17	7.64
A3	A-	200,000	BANK AMER CORP	5/17/22	3.50	200,000	199,931	3.51	2.43
A3	A-	150,000	BANK AMER CORP	7/21/28	3.59	150,000	143,211	4.20	7.33
A3	A-	700,000	BANK AMER CORP	4/24/28	3.71	710,605	675,102	4.19	7.07
A3	A-	200,000	BANK AMER CORP	1/23/49	3.95	200,000	180,111	4.56	16.22
Baa2	BBB+	300,000	BANK AMER CORP	4/21/25	3.95	298,404	293,801	4.30	5.57
Baa2	BBB+	150,000	BANK AMER CORP	11/25/27	4.18	150,153	146,085	4.53	7.09
A3	A-	300,000	BANK AMER CORP	4/1/44	4.88	328,535	313,979	4.57	14.59
A3	A-	800,000	BANK AMER CORP	1/21/44	5.00	883,654	847,352	4.60	14.33
Baa3	BBB-	50,000	BANK AMER CORP	12/31/49	5.88	50,000	48,875	6.19	7.11
A3	A-	300,000	BANK AMER CORP BDS	4/1/24	4.00	310,589	302,628	3.83	4.87
A3	A-	200,000	BANK AMER CORP CORP BD	1/22/24	4.13	208,474	203,292	3.79	4.67
A3	A-	200,000	BANK AMER CORP FIXED	3/5/24	3.55	200,000	197,952	3.79	4.02
A3	A-	200,000	BANK AMER CORP FIXED	3/5/29	3.97	200,000	196,847	4.17	7.69
A3	A-	500,000	BANK AMER CORP FLTG RT	10/1/21	2.33	498,290	488,804	3.37	1.91
A3	A-	200,000	BANK AMER CORP FLTG RT	4/24/23	2.88	200,000	194,278	3.69	3.28
A3	A-	450,000	BANK AMER CORP FLTG RT	10/1/25	3.09	449,082	428,503	3.96	5.37
A3	A-	500,000	BANK AMER CORP FLTG RT	4/24/38	4.24	515,270	485,688	4.47	12.27
A3	A-	7,075,000	BANK AMER CORP	7/21/21	3.02	7,116,035	7,102,522	2.87	0.05
A3	A-	300,000	BANK AMER CORP VAR RT	1/20/23	3.12	306,597	295,045	3.62	3.06
A2	A-	100,000	BANK NEW YORK MELLON CORP	8/23/29	3.30	100,000	92,964	4.09	8.85
A1	A	400,000	BANK NEW YORK MELLON CORP	8/16/23	2.20	384,028	375,453	3.52	4.51
A1	A	150,000	BANK NEW YORK MELLON CORP	1/29/23	2.95	149,772	146,602	3.49	3.97
A1	A	200,000	BANK NEW YORK MELLON CORP	1/29/28	3.40	199,900	194,550	3.74	7.75
A1	A	15,340,000	BANK NEW YORK MELLON CORP	10/30/23	3.41	15,438,180	15,594,859	-	-
A3	A-	982,000	BANK OF AMER CORP	12/20/23	3.00	988,659	952,085	3.75	3.86
Baa2	BBB+	375,000	BANK OF AMERICA CORP	8/26/24	4.20	381,487	376,957	4.10	5.13
A3	A-	400,000	BANK OF AMERICA CORP	10/21/22	2.50	386,298	383,139	3.57	3.73
Aaa	AAA	300,000	BANK SER	6/15/60	3.39	308,707	292,316	3.74	7.41
A1	A	250,000	BB&T CO GLOBAL BK	1/15/22	2.63	249,828	243,742	3.38	3.08
A2	A-	300,000	BB&T CORP SR	2/1/21	2.15	299,640	291,750	3.27	2.22
A2	A-	700,000	BB&T CORP SR	4/1/22	2.75	701,981	683,750	3.41	3.27
A2	A-	300,000	BB&T CORP SR	10/26/24	2.85	298,776	284,652	3.77	5.40
A2	A-	300,000	BB&T CORP	6/29/20	2.63	303,101	296,804	3.18	1.65
Aaa	AAA	200,000	BENCHMARK SER	7/15/51	-	205,985	205,843	-	7.90
Aa2	AA	400,000	BERKSHIRE HATHAWAY	8/15/19	1.30	396,052	393,981	2.66	0.83
Aa2	AA	900,000	BERKSHIRE HATHAWAY	3/15/21	2.20	902,420	885,578	2.82	2.33
Aa2	AA	400,000	BERKSHIRE HATHAWAY	3/15/23	2.75	400,483	391,445	3.24	4.09
A1	A	700,000	BK NEW YORK INC FIXED	2/24/25	3.00	696,031	672,500	3.67	5.69
A1	A	600,000	BK NEW YORK MELLON	2/7/22	2.60	599,956	587,657	3.21	3.13
A1	A	70,000	BK NEW YORK MELLON CORP	2/7/28	3.44	70,000	68,319	3.77	7.09
A1	A	200,000	BK NEW YORK MELLON	5/16/23	2.66	200,000	194,082	3.48	3.35
Aa3	AA-	56,000	BLACKROCK INC	3/15/27	3.20	55,773	54,006	3.68	7.27
Aa3	AA-	200,000	BLACKROCK INC	3/18/24	3.50	208,331	201,321	3.37	4.90
A1	A	250,000	BRANCH BANKING & TRUST	1/15/20	2.10	250,880	246,258	3.10	1.23
A1	A	300,000	BRANCH BANKING & TRUST	6/1/20	2.25	299,676	294,979	3.15	1.58
Baa3	BBB+	100,000	BRIGHTHOUSE FINL INC	6/22/27	3.70	99,917	88,816	5.28	7.12
Baa3	BBB-	200,000	BRIXMOR OPER	9/15/23	3.25	194,257	191,629	4.15	4.47
Baa3	BBB-	200,000	BRIXMOR OPER	6/15/24	3.65	198,404	193,211	4.30	4.99
Baa3	BBB-	100,000	BRIXMOR OPER	3/15/27	3.90	98,628	94,531	4.67	6.98
Baa1	A-	400,000	BSTN PPTYS LTD	10/1/26	2.75	370,402	360,639	4.17	7.00
Baa1	A-	200,000	BSTN PPTYS LTD	2/1/23	3.85	206,747	201,015	3.73	3.81
Baa1	BBB	100,000	CAP 1 FINL CORP	3/9/27	3.75	99,694	94,524	4.52	7.03
Baa1	BBB	500,000	CAP 1 FINL CORP	5/12/20	2.50	504,217	492,910	3.29	1.52
Baa1	BBB	100,000	CAP 1 FINL CORP	10/30/24	3.30	99,709	94,982	4.21	5.32
Aaa	AAA	250,000	CAP 1 MULTI-ASSET	7/15/25	2.29	247,344	242,348	3.09	4.56
Aaa	AAA	-	CAP 1 MULTI-ASSET	4/15/22	1.34	-	-	2.73	0.68
Aaa	AAA	700,000	CAP 1 MULTI-ASSET	7/17/23	1.99	695,625	685,829	2.96	2.75
Baa1	BBB+	1,000,000	CAP 1 NATL ASSN	1/31/20	2.35	996,280	985,613	3.29	1.27
Baa1	BBB	50,000	CAPITAL ONE FINL CORP	10/30/20	2.40	49,954	48,769	3.51	1.96
Baa1	BBB+	500,000	CAPITAL ONE NATL ASSN MCLEAN VA BNDS	8/8/22	2.65	500,495	479,768	3.72	3.57
Ba1	BBB-	100,000	CARE CAP PPTYS LP	8/15/26	5.13	101,500	95,552	5.82	6.24
Aaa	AAA	570,000	CARMAX AUTO OWNER	3/15/22	1.93	566,170	562,791	2.85	1.13
Aaa	AAA	-	CARMAX AUTO OWNER TRUST SER	8/15/21	1.40	-	-	2.83	0.74
Baa1	A-	50,000	CBOE GLOBAL MKTS	1/12/27	3.65	49,880	48,248	4.14	6.90
Aaa	AAA	500,000	CFCRE	11/10/49	3.22	500,371	482,958	3.72	6.98
Baa1	BBB	250,000	CHARLES SCHWAB CORP	12/31/49	5.00	250,025	239,375	5.59	7.06
NR	AAA	2,000,000	CHASE ISSUANCE TR	7/15/21	1.27	1,977,188	1,971,044	2.69	2.04
B3	B	1,205,000	CHT	11/15/36	5.81	1,201,881	1,215,886	5.24	0.00
A3	A	200,000	CHUBB INA HOLDINGS	11/3/45	4.35	213,246	204,689	4.21	15.30

Portfolio of Investments

JUNE 30, 2018 (continued)

Moody's Quality Rating	S&P Quality Rating	Shares/Par Value		Maturity Date	Interest Rate	Cost	Fair Value	Yield to Maturity	Effective Duration
		\$	FIXED INCOME (continued)		%	\$	\$	%	
Finance (continued)									
WR	BB+	137,500	CIT GROUP INC	2/19/19	3.88	141,281	137,878	3.43	0.48
Ba2	BB+	225,000	CIT GROUP INC NEW	3/9/21	4.13	225,488	223,594	4.37	2.24
Ba2	BB+	597,000	CIT GROUP INC NEW	8/15/22	5.00	626,926	603,716	4.70	3.44
Aaa	AAA	400,000	CITIBANK CR CARD	11/19/21	1.75	399,094	394,086	2.84	0.45
Aaa	AAA	200,000	CITIBANK CR CARD	7/15/21	2.15	205,094	198,828	2.72	0.76
NR	AAA	900,000	CITIBANK CR CARD ISSUANCE	4/7/22	1.92	898,922	884,761	2.91	0.41
A1	A+	250,000	CITIBANK N A	6/12/20	2.10	250,968	244,845	3.20	1.62
A1	A+	300,000	CITIBANK N A	10/20/20	2.13	299,679	292,802	3.21	1.94
A1	A+	250,000	CITIBANK N A	2/12/21	2.85	249,985	247,304	3.28	2.23
Aaa	AAA	1,500,000	CITIGROUP COML MTG	2/10/48	3.14	1,502,227	1,461,392	3.60	5.54
Baa1	BBB+	5,300,000	CITIGROUP GLOBAL	9/13/18	-	278,348	274,116	-	-
Baa1	BBB+	167,493,000	CITIGROUP GLOBAL	10/22/18	-	429,997	427,023	-	-
Baa1	BBB+	5,000,000	CITIGROUP GLOBAL	12/13/18	-	247,457	256,666	-	-
Baa1	BBB+	9,400,000	CITIGROUP GLOBAL	1/24/19	-	459,577	472,764	-	-
Baa1	BBB+	9,000,000	CITIGROUP GLOBAL	11/8/18	-	466,634	461,053	-	-
Baa1	BBB+	7,800,000	CITIGROUP GLOBAL	11/8/18	-	402,530	402,530	-	-
Baa1	BBB+	1,000,000	CITIGROUP GLOBAL	3/3/21	24.75	241,795	247,813	-	-
Baa1	BBB+	181,000,000	CITIGROUP GLOBAL	12/3/18	-	472,325	475,510	-	-
Baa1	BBB+	400,000	CITIGROUP INC	8/2/21	2.35	392,301	386,384	3.52	2.68
Baa1	BBB+	1,000,000	CITIGROUP INC	1/10/20	2.45	999,690	988,769	3.21	1.21
Baa1	BBB+	300,000	CITIGROUP INC	10/27/22	2.70	298,707	288,097	3.70	3.73
Baa1	BBB+	200,000	CITIGROUP INC	7/24/23	2.88	200,276	192,857	3.83	3.52
Baa1	BBB+	200,000	CITIGROUP INC	12/8/21	2.90	198,356	195,925	3.53	2.95
Baa1	BBB+	1,000,000	CITIGROUP INC	10/21/26	3.20	958,055	929,930	4.21	6.81
Baa3	BBB	200,000	CITIGROUP INC	5/15/23	3.50	197,948	195,582	4.00	4.14
Baa1	BBB+	300,000	CITIGROUP INC	10/27/28	3.52	298,749	281,862	4.31	7.46
Baa1	BBB+	1,000,000	CITIGROUP INC	7/24/28	3.67	1,009,326	951,410	4.32	7.31
Baa1	BBB+	400,000	CITIGROUP INC	1/12/26	3.70	400,514	387,700	4.18	6.22
Baa1	BBB+	200,000	CITIGROUP INC	6/16/24	3.75	204,474	197,660	3.97	5.00
Baa1	BBB+	200,000	CITIGROUP INC	6/1/24	4.04	200,000	201,082	3.92	4.13
Baa3	BBB	800,000	CITIGROUP INC	7/25/28	4.13	788,606	765,910	4.66	7.85
Baa1	BBB+	500,000	CITIGROUP INC	4/24/48	4.28	532,675	472,881	4.62	15.44
Baa3	BBB	300,000	CITIGROUP INC	11/20/26	4.30	302,879	292,737	4.65	6.64
Baa3	BBB	300,000	CITIGROUP INC	9/29/27	4.45	304,624	295,090	4.67	7.29
Baa1	BBB+	200,000	CITIGROUP INC	1/14/22	4.50	212,458	205,437	3.67	2.99
Baa1	BBB+	200,000	CITIGROUP INC	8/9/20	5.38	217,168	208,543	3.26	1.73
Ba2	BB+	75,000	CITIGROUP INC	7/29/49	5.95	76,406	76,313	5.51	3.72
Ba2	BB+	275,000	CITIGROUP INC	12/29/49	5.90	293,000	279,813	5.47	3.77
Baa1	A-	250,000	CITIZENS BK MEDIUM	3/2/20	2.25	249,763	245,912	3.26	1.35
Baa1	A-	250,000	CITIZENS BK MEDIUM	3/29/23	3.70	249,638	249,430	3.75	4.04
Baa1	BBB+	100,000	CITIZENS FINL	7/28/21	2.38	100,508	96,693	3.52	2.66
Aa3	AA-	200,000	CME GROUP INC	6/15/28	3.75	199,968	201,578	3.66	7.85
Aa3	AA-	100,000	CME GROUP INC	6/15/48	4.15	99,541	101,149	4.08	16.28
Aaa	AAA	380,000	CMO CD COMMERCIAL MTG TRUST SR	11/13/50	3.46	391,375	371,341	3.76	7.59
Aaa	AAA	750,000	CMO CITIGROUP COML MTG TR	9/15/50	3.47	768,604	736,262	3.71	7.54
Aaa	AAA	100,000	CMO CITIGROUP COML MTG TR	6/10/51	4.23	102,996	103,638	-	7.83
Aaa	AAA	750,000	CMO COMM	10/10/46	4.05	796,318	771,546	3.47	4.44
Aaa	AAA	1,000,000	CMO COMM	2/10/48	3.35	1,015,861	988,518	3.56	5.56
Aaa	AAA	500,000	CMO COMM	9/10/50	3.51	512,656	488,165	3.84	7.40
Aaa	AAA	500,000	CMO COMM MTG TR SER	3/10/46	3.10	512,402	494,927	3.35	3.97
Aaa	AAA	150,000	CMO CSMC	12/15/49	3.79	156,879	150,007	3.81	6.84
Aaa	AAA	200,000	CMO GS MTG SECS TR	6/10/46	3.38	213,500	196,676	3.76	4.21
Aaa	AAA	750,000	CMO GS MTG SECS TR	8/10/50	3.43	765,615	731,614	3.77	7.44
Aaa	AAA	500,000	CMO GS MTG SECS TR SER	11/10/49	3.80	496,563	476,376	4.59	6.89
Aaa	AAA	500,000	CMO J P MORGAN CHASE COML MTG SECS TR	12/15/47	3.14	508,926	494,911	3.38	4.00
Aaa	AAA	500,000	CMO JPMCC COML MTG SECS TR	9/15/50	3.45	510,234	489,461	3.74	7.47
Aaa	AAA	2,000,000	CMO MORGAN STANLEY BK AMER MERRILL LYNCH SER	5/15/49	3.14	2,070,078	1,973,190	3.42	4.51
Aaa	AAA	250,000	CMO MORGAN STANLEY BK AMER MERRILL LYNCH SER	2/15/48	3.25	264,492	245,043	3.60	5.54
Aaa	AAA	600,000	CMO MORGAN STANLEY CAP I TR	11/15/49	2.79	580,781	561,456	3.74	6.83
Aaa	AAA	188,898	CMO SER	7/10/45	4.02	210,038	194,157	3.35	4.14
Aaa	AAA	370,000	CMO UBS COML MTG TR	10/15/50	3.56	385,436	363,451	3.80	7.56
Aaa	AAA	450,000	CMO UBS COML MTG TR	12/15/50	3.68	467,754	445,167	3.83	7.69
Aaa	AAA	500,000	CMO WELLS FARGO COML MTG SER	9/15/50	3.16	499,570	478,846	3.73	7.42
Aaa	AAA	500,000	CMO WFRBS COML MTG TR	8/15/46	4.15	533,008	517,412	3.39	4.31
Baa2	BBB+	300,000	CNA FINL CORP	8/15/27	3.45	294,954	278,983	4.39	7.39
Baa2	BBB+	200,000	CNA FINL CORP	3/1/26	4.50	208,971	203,980	4.19	6.11
Aaa	AAA	1,000,000	COMM 2014-LC15 MTG	4/10/47	4.01	1,068,818	1,024,855	3.53	4.77
Baa2	BBB+	250,000	COMPASS BK	6/29/22	2.88	249,618	241,343	3.82	3.45
B1	BB	670,000	CR ACCEP	3/15/23	7.38	665,082	691,775	6.56	2.03
B1	BB	377,000	CR ACCEP CORP MICH	2/15/21	6.13	378,200	378,414	5.97	0.34
Baa3	BBB-	400,000	CROWN CASTLE INTL	9/1/21	2.25	388,233	383,443	3.64	2.76
Baa3	BBB-	200,000	CROWN CASTLE INTL	7/15/23	3.15	199,180	191,455	4.10	4.32
Baa3	BBB-	200,000	CROWN CASTLE INTL	9/1/24	3.20	200,506	188,754	4.25	5.27
Baa3	BBB-	200,000	CROWN CASTLE INTL	9/1/27	3.65	200,904	186,031	4.59	7.37

Moody's Quality Rating	S&P Quality Rating	Shares/ Par Value		Maturity Date	Interest Rate	Cost	Fair Value	Yield to Maturity	Effective Duration
			FIXED INCOME (continued)		%	\$	\$	%	
			Finance (continued)						
Baa3	BBB-	25,000	CROWN CASTLE INTL	6/15/26	3.70	25,931	23,573	4.56	6.45
Baa3	BBB-	500,000	CROWN CASTLE INTL	2/15/28	3.80	497,870	468,670	4.61	7.62
Baa3	BBB-	400,000	CROWN CASTLE INTL	2/15/26	4.45	417,647	395,956	4.61	6.10
Aaa	AAA	880,000	CSAIL 2015-C2 COML	6/15/57	3.50	900,213	871,966	3.66	5.75
Aaa	AAA	750,000	CSAIL 2017-CX10	11/15/50	3.46	772,499	729,110	3.83	7.71
Ba3	BB	1,095,000	CTR PARTNERSHIP L	6/1/25	5.25	1,095,000	1,056,675	5.87	4.99
Baa2	BBB	35,000	CUBESMART L P	12/15/23	4.38	36,764	35,756	3.93	4.43
Ba2	BBB-	50,000	CYRUSONE LP/FIXED	3/15/24	5.00	51,750	50,000	5.00	3.63
Ba2	BBB-	50,000	CYRUSONE LP/FIXED	3/15/27	5.38	52,688	49,625	5.48	5.47
Baa3	BBB-	35,000	DDR CORP FIXED	6/1/27	4.70	34,936	35,249	4.60	6.82
Baa2	BBB	25,000	DIGITAL RLTY TR LP	2/1/23	2.75	24,983	23,813	3.89	3.99
Baa2	BBB	350,000	DIGITAL RLTY TR LP	7/15/28	4.45	349,482	351,093	4.41	7.64
Baa2	BBB	50,000	DIGITAL RLTY TR LP FIXED	8/15/27	3.70	49,962	47,516	4.37	7.31
Aaa	AAA	500,000	DISCOVER CARD	10/17/22	1.90	499,622	491,157	2.94	2.06
Ba1	BBB-	950,000	DISCOVER FINL SVCS	2/9/27	4.10	970,038	911,224	4.68	6.84
Baa3	BBB	200,000	DR AUTO	8/15/24	4.14	200,945	201,115	3.98	2.63
Baa1	BBB+	350,000	DUKE RLTY LTD	12/15/27	3.38	348,780	326,418	4.25	7.61
Baa2	BBB	250,000	E TRADE FINL CORP	8/24/22	2.95	250,921	242,170	3.77	3.59
A3	A-	50,000	EATON VANCE CORP FIXED	4/6/27	3.50	49,816	48,521	3.90	7.17
Baa2	BBB-	100,000	EPR PPTYS	12/15/26	4.75	98,291	97,810	5.07	6.51
Baa2	BBB-	100,000	EPR PPTYS	4/15/28	4.95	98,883	97,836	5.23	7.23
B1	BB+	908,000	EQUINIX INC	4/1/23	5.38	919,820	929,452	4.81	1.81
A3	A-	75,000	ERP OPER LTD	7/1/19	2.38	76,512	74,559	2.97	0.71
A3	A-	70,000	ERP OPER LTD	8/1/27	3.25	69,875	66,567	3.90	7.43
A3	A-	300,000	ERP OPER LTD	3/1/28	3.50	298,206	289,608	3.93	7.78
A3	A-	100,000	ERP OPER LTD PARTNERSHIP	8/1/47	4.00	97,726	93,528	4.40	16.05
Baa1	BBB+	150,000	ESSEX PORTFOLIO L P	3/15/48	4.50	149,387	145,144	4.70	15.67
A3	A-	150,000	FEDERAL RLTY INVT TR	7/15/27	3.25	148,541	140,438	4.10	7.38
B1	BB-	200,000	FELCOR LODGING LTD	6/1/25	6.00	206,625	205,000	5.56	3.17
Ba2	BB+	250,000	FIDELITY & GUARANTY LIFE HOLD. INC	5/1/25	5.50	248,750	243,750	5.95	5.23
Ba2	BB+	1,120,000	FIDELITY & GUARANTY LIFE HOLD. INC	5/1/25	5.50	1,118,906	1,092,000	5.95	5.23
Aaa	AAA	500,000	FORD CR AUTO OWNER	3/15/22	2.01	497,988	492,936	2.82	1.40
Aaa	AAA	185,000	FORD CR AUTO OWNER TR	11/15/21	1.69	184,992	181,987	2.81	1.20
Aaa	AAA	300,000	FORD CR FLOORPLAN	9/15/24	2.48	298,723	292,259	3.16	3.68
Aaa	AAA	350,000	FORD CR FLOORPLAN MASTER OWNER TR A	9/15/22	2.16	350,246	343,194	3.09	1.86
B2	B-	1,255,000	FREEDOM MTG CORP SR NT	4/15/25	8.25	1,252,125	1,229,900	8.64	4.52
A2	BBB+	600,000	GE CAP INTL FDG CO	11/15/20	2.34	611,536	586,489	3.33	2.00
A2	BBB+	400,000	GE CAP INTL FDG CO	11/15/25	3.37	411,490	383,929	4.01	6.11
A2	BBB+	1,300,000	GE CAP INTL FDG CO	11/15/35	4.42	1,398,991	1,259,414	4.68	11.41
A2	BBB+	300,000	GEN ELEC CAP CORP MEDIUM TERM NTS BO TRANCHE	10/17/21	4.65	331,041	312,033	3.36	2.75
Ba3	BB+	973,000	GEN MTRS ACCEP	11/1/31	8.00	1,143,757	1,153,005	5.97	8.29
Ba3	BB+	100,000	GEN MTRS ACCEP	11/1/31	8.00	117,550	118,500	5.97	8.29
A2	BBB+	200,000	GENERAL ELEC CAP CORP TRANCHE	3/15/32	6.75	265,870	244,411	4.55	9.18
B2	B	25,000	GENWORTH FINL INC	9/24/21	7.63	26,063	25,528	6.88	2.60
B2	B	25,000	GENWORTH FINL INC	6/15/20	7.70	24,531	25,750	6.05	1.53
Aaa	AAA	300,000	GM FINL AUTOMOBILE LEASING TR	6/21/21	3.06	299,983	299,983	3.09	1.30
A3	BBB+	50,000	GOLDMAN SACHS	7/23/19	1.95	49,994	49,503	2.90	0.77
A3	BBB+	240,000	GOLDMAN SACHS	12/13/19	2.30	239,406	237,497	3.04	1.14
A3	BBB+	300,000	GOLDMAN SACHS	11/15/21	2.35	289,989	288,507	3.56	2.92
A3	BBB+	600,000	GOLDMAN SACHS	12/27/20	2.60	604,078	589,808	3.32	2.11
A3	BBB+	1,000,000	GOLDMAN SACHS	2/25/21	2.88	1,006,007	986,992	3.39	2.27
A3	BBB+	800,000	GOLDMAN SACHS	10/31/22	2.88	797,797	780,976	3.64	2.86
A3	BBB+	750,000	GOLDMAN SACHS	7/24/23	2.91	750,805	722,378	3.89	3.52
A3	BBB+	165,000	GOLDMAN SACHS	4/26/22	3.00	164,472	161,189	3.65	3.20
A3	BBB+	500,000	GOLDMAN SACHS	2/23/23	3.20	494,170	487,222	3.80	4.01
A3	BBB+	300,000	GOLDMAN SACHS	1/23/25	3.50	297,586	289,704	4.10	5.49
A3	BBB+	150,000	GOLDMAN SACHS	1/26/27	3.85	149,580	144,049	4.41	6.71
A3	BBB+	300,000	GOLDMAN SACHS	3/3/24	4.00	311,889	300,210	3.99	4.79
A3	BBB+	200,000	GOLDMAN SACHS	4/23/39	4.41	200,000	191,794	4.73	12.47
A3	BBB+	300,000	GOLDMAN SACHS	7/8/44	4.80	317,256	297,655	4.85	14.31
Baa2	BBB-	750,000	GOLDMAN SACHS	5/22/45	5.15	864,923	746,417	5.18	14.12
Ba1	BB	773,000	GOLDMAN SACHS	12/29/49	5.38	773,000	786,528	4.38	1.48
A3	BBB+	665,000	GOLDMAN SACHS	6/5/28	3.69	668,725	630,409	4.40	7.17
A3	BBB+	300,000	GOLDMAN SACHS	10/31/38	4.02	301,026	273,344	4.72	12.58
Baa2	BBB-	300,000	GOLDMAN SACHS	1/15/27	5.95	340,529	324,978	4.75	6.48
A3	BBB+	200,000	GOLDMAN SACHS	10/23/19	2.55	201,717	198,775	3.03	1.00
A3	BBB+	1,250,000	GOLDMAN SACHS	6/5/23	2.91	1,241,070	1,206,341	3.87	3.39
A3	BBB+	255,000	GOLDMAN SACHS	9/29/25	3.27	255,000	242,128	4.20	5.34
A3	BBB+	500,000	GOLDMAN SACHS	4/23/29	3.81	487,860	475,569	4.43	7.62
A3	BBB+	200,000	GOLDMAN SACHS	3/15/20	5.38	215,970	207,148	3.21	1.37
A3	BBB+	200,000	GOLDMAN SACHS	1/22/23	3.63	204,434	198,685	3.78	3.90
A3	BBB+	16,850,000	GOLDMAN SACHS	11/29/23	3.92	17,215,006	17,406,202	3.29	0.14
Baa3	BBB-	200,000	GOVERNMENT PPTYS INCOME TR	7/15/22	4.00	200,132	197,634	4.32	3.39
Aaa	AAA	700,000	GS MTG SECS SER	3/10/50	3.67	730,188	697,645	3.74	7.09

Portfolio of Investments

JUNE 30, 2018 (continued)

Moody's Quality Rating	S&P Quality Rating	Shares/ Par Value		Maturity Date	Interest Rate	Cost	Fair Value	Yield to Maturity	Effective Duration
		\$	FIXED INCOME (continued)		%	\$	\$	%	
			Finance (continued)						
C	CC	335,741	GSA A HOME EQUITY TR	7/25/36	2.18	335,741	160,808	5.08	0.94
C	CC	72,246	GSA A HOME EQUITY TR	5/25/36	2.15	72,246	31,866	79.91	7.16
Baa1	BBB+	100,000	HARTFORD FINL SVCS GROUP INC	3/15/48	4.40	98,997	96,256	4.63	15.68
Baa1	BBB+	200,000	HARTFORD FINL SVCS GRP	4/15/22	5.13	222,183	211,063	3.55	3.13
Baa2	BBB	50,000	HCP INC	2/1/20	2.63	50,493	49,403	3.40	1.28
Baa2	BBB	300,000	HCP INC	8/15/24	3.88	297,080	293,392	4.29	5.09
Baa2	BBB	50,000	HEALTHCARE RLTY TR	1/15/28	3.63	49,577	46,820	4.45	7.61
Baa2	BBB	200,000	HEALTHCARE TR AMER	7/1/22	2.95	200,598	193,521	3.83	3.44
Baa2	BBB	100,000	HEALTHCARE TR AMER	8/1/26	3.50	100,081	93,990	4.39	6.63
Baa2	BBB	100,000	HEALTHCARE TR AMER HLDGS LP	7/1/27	3.75	100,117	94,883	4.45	7.16
Baa2	BBB	130,000	HIGHWOODS REAL TY LP	3/1/27	3.88	128,789	125,200	4.39	6.95
Baa1	BBB+	400,000	HLTH CARE REIT INC	6/1/25	4.00	410,070	392,293	4.33	5.62
Baa1	BBB+	300,000	HLTH CARE REIT INC	1/15/22	5.25	330,045	314,558	3.77	2.77
Aaa	AAA	250,000	HONDA AUTO	11/22/21	2.05	249,473	246,608	3.01	1.34
Aaa	AAA	225,000	HONDA AUTO RECEIVABLES OWNER TRUST SER	2/15/22	2.64	224,971	223,827	2.96	1.50
Baa2	BBB-	50,000	HOSPITALITY PPTYS	2/15/30	4.38	48,747	46,263	5.24	8.56
Baa2	BBB-	150,000	HOSPITALITY PPTYS	6/15/23	4.50	151,823	150,703	4.39	3.93
Baa2	BBB-	180,000	HOSPITALITY PPTYS	2/15/27	4.95	178,117	177,615	5.14	6.56
Baa2	BBB-	200,000	HOST HOTELS &	4/1/24	3.88	199,150	194,984	4.37	4.76
Caa2	CCC+	25,000	HUB INTL LTD	5/1/26	7.00	25,281	24,688	7.21	4.67
Baa1	BBB+	400,000	HUNTINGTON	1/14/22	2.30	388,931	384,125	3.50	3.08
A3	A-	250,000	HUNTINGTON NATL BK	5/14/21	3.25	249,435	249,413	3.34	2.40
Ba3	BB+	50,000	ICAHN ENTERPRISES	2/1/22	5.88	50,625	50,063	5.83	1.58
Ba3	BB+	1,525,000	ICAHN ENTERPRISES	8/1/20	6.00	1,576,688	1,544,063	5.36	0.79
Ba3	BB+	1,435,000	ICAHN ENTERPRISES	2/1/22	6.25	1,464,463	1,463,700	5.63	2.19
Ba3	BB+	100,000	ICAHN ENTERPRISES FIXED	12/15/25	6.38	100,000	100,125	6.35	4.55
A2	A	100,000	INTERCONTINENTAL	9/15/27	3.10	99,792	93,492	3.95	7.61
A2	A	100,000	INTERCONTINENTAL FIXED	9/15/22	2.35	99,771	95,873	3.41	3.70
Ba3	BB-	175,000	IRON MTN INC NEW SR NT	3/15/28	5.25	171,563	161,945	6.29	6.97
B1	BB-	150,000	ISTAR INC	9/15/20	4.63	150,000	147,750	5.35	1.81
B1	BB-	25,000	ISTAR INC	9/15/22	5.25	25,000	24,203	6.12	3.27
Aaa	AAA	250,000	J P MORGAN CHASE	12/15/46	3.88	278,018	255,237	3.43	4.38
A3	A-	600,000	J P MORGAN CHASE & CO	8/15/21	2.30	588,250	579,667	3.45	2.72
B1	B	200,000	JEFFERIES FIN LLC	8/15/24	7.25	200,000	196,000	7.66	4.35
B1	B	400,000	JEFFERIES FIN LLC/JFIN SR NT	4/1/20	7.38	413,500	401,892	7.07	0.46
Baa3	BBB-	200,000	JEFFERIES GROUP	1/23/30	4.15	197,932	176,484	5.54	8.63
Baa3	BBB-	355,000	JEFFERIES GROUP LLC	1/15/27	4.85	352,891	344,566	5.28	6.63
Aa3	A+	1,000,000,000	JP MORGAN CHASE BANK LONDON	9/17/25	11.00	93,414	81,009	-	7.02
Aaa	AAA	250,000	JPMBB COML MTG	5/15/48	3.61	271,348	250,179	3.60	5.79
Aaa	AAA	1,500,000	JPMBB COML MTG	7/15/48	3.82	1,565,273	1,518,626	3.63	5.92
Aaa	AAA	500,000	JPMBB COML MTG FLTG RT	2/15/47	4.44	533,750	515,724	3.81	4.74
Aaa	AAA	750,000	JPMDB COML MTG	3/15/50	3.69	783,516	748,212	3.74	7.05
Aa3	A+	2,500,000,000	JPMORGAN CHASE & CO	3/17/34	8.38	186,209	174,771	0.08	16.35
Aa3	A+	250,000	JPMORGAN CHASE & CO	2/1/21	2.60	250,000	247,791	3.18	1.28
Aa3	A+	300,000	JPMORGAN CHASE & CO	4/26/21	3.09	300,000	299,297	3.22	1.48
A3	A-	800,000	JPMORGAN CHASE & CO	3/1/21	2.55	799,120	783,990	3.34	2.28
A3	A-	800,000	JPMORGAN CHASE & CO	5/18/23	2.70	784,676	768,002	3.60	4.21
A3	A-	400,000	JPMORGAN CHASE & CO	10/1/26	2.95	383,860	371,558	3.97	6.94
A3	A-	200,000	JPMORGAN CHASE & CO	1/15/23	2.97	198,140	194,792	3.60	3.85
A3	A-	500,000	JPMORGAN CHASE & CO	3/1/25	3.22	508,450	482,364	3.92	4.87
Baa1	BBB+	500,000	JPMORGAN CHASE & CO	5/1/23	3.38	498,800	488,352	3.91	4.11
A3	A-	750,000	JPMORGAN CHASE & CO	6/18/22	3.51	750,000	750,578	3.49	2.52
A3	A-	375,000	JPMORGAN CHASE & CO	4/23/24	3.56	375,000	371,487	3.77	4.08
A3	A-	300,000	JPMORGAN CHASE & CO	2/1/24	3.88	312,528	301,980	3.74	4.72
A3	A-	1,100,000	JPMORGAN CHASE & CO	7/24/38	3.88	1,113,827	1,015,953	4.48	12.75
A3	A-	650,000	JPMORGAN CHASE & CO	4/23/29	4.01	650,000	641,333	4.17	7.67
Baa1	BBB+	300,000	JPMORGAN CHASE & CO	12/15/26	4.13	307,720	296,211	4.31	6.77
A3	A-	200,000	JPMORGAN CHASE & CO	5/10/21	4.63	214,222	206,879	3.35	2.38
Baa1	BBB+	700,000	JPMORGAN CHASE & CO	6/1/45	4.95	751,798	712,443	4.83	14.57
Baa3	BBB-	1,083,000	JPMORGAN CHASE & CO	12/29/49	5.30	1,085,107	1,103,036	4.24	1.45
Baa3	BBB-	250,000	JPMORGAN CHASE & CO	10/29/49	6.10	273,500	258,150	5.48	4.97
A3	A-	475,000	JPMORGAN CHASE & CO	4/25/23	2.78	476,844	460,483	3.64	3.29
A3	A-	165,000	JPMORGAN CHASE & CO	1/23/29	3.51	165,000	156,330	4.18	7.72
A3	A-	400,000	JPMORGAN CHASE & CO	2/1/28	3.78	412,208	390,262	4.12	6.98
A3	A-	500,000	JPMORGAN CHASE & CO	11/15/48	3.96	505,612	449,570	4.59	15.97
A3	A-	300,000	JPMORGAN CHASE & CO	2/1/44	4.85	338,774	310,155	4.62	14.51
A3	A-	300,000	JPMORGAN CHASE & CO	1/6/42	5.40	355,504	332,672	4.64	13.49
A3	A-	200,000	JPMORGAN CHASE & CO	1/23/49	3.90	200,000	179,573	4.53	16.25
A3	A-	200,000	JPMORGAN CHASE & CO	7/24/48	4.03	200,000	181,805	4.59	16.00
A3	A-	200,000	JPMORGAN CHASE & CO	5/15/38	6.40	257,382	245,269	4.64	11.68
A3	A-	100,000	JPMORGAN CHASE & CO	5/1/28	3.54	101,170	95,739	4.12	7.14
A3	A-	17,395,000	JPMORGAN CHASE & CO	10/24/23	3.59	17,593,168	17,708,527	3.21	0.10
Baa3	BBB-	35,000	KEMPER CORP DEL	2/15/25	4.35	35,418	34,809	4.45	5.40

Moody's Quality Rating	S&P Quality Rating	Shares/ Par Value		Maturity Date	Interest Rate	Cost	Fair Value	Yield to Maturity	Effective Duration
		\$	FIXED INCOME (continued)		%	\$	\$	%	
Finance (continued)									
A3	A-	400,000	KEYBANK NATL ASSN CLEV OH GLOBAL	9/14/22	2.30	399,212	381,777	3.47	3.70
Baa1	BBB+	300,000	KEYCORP MEDIUM TERM SR NTS	9/15/20	2.90	303,927	297,592	3.28	1.86
Baa1	BBB+	350,000	KEYCORP MEDIUM TERM SR NTS BOOK	4/30/28	4.10	349,402	347,216	4.20	7.67
Baa2	BBB	100,000	KILROY RLTY L P	12/15/24	3.45	99,870	96,002	4.16	5.40
Baa1	BBB+	200,000	KIMCO RLTY CORP	10/1/26	2.80	187,811	177,572	4.44	6.97
Baa1	BBB+	40,000	KIMCO RLTY CORP	2/1/25	3.30	39,937	37,897	4.22	5.57
Baa1	BBB+	50,000	KIMCO RLTY CORP	4/1/27	3.80	49,819	47,560	4.48	7.06
Baa1	BBB+	50,000	KIMCO RLTY CORP	9/1/47	4.45	49,630	45,790	5.00	15.19
Ba3	BB-	100,000	LADDER CAP FIN	8/1/21	5.88	102,500	102,195	5.10	1.84
Baa2	BBB	100,000	LIFE STORAGE LP	12/15/27	3.88	99,523	94,638	4.58	7.43
Baa1	A-	100,000	LINCOLN NATL CORP	12/12/26	3.63	98,827	94,879	4.36	6.90
Baa1	A-	300,000	LINCOLN NATL CORP	10/9/37	6.30	344,495	356,859	4.78	11.61
B2	B	75,000	LIONS GATE CAP HLDGS LLC	11/1/24	5.88	79,021	75,914	5.64	3.81
Baa2	BBB	50,000	MARKEL CORP FIXED	11/1/27	3.50	49,892	46,411	4.45	7.44
Baa1	A-	190,000	MARSH & MCLENNAN	1/30/22	2.75	190,220	185,733	3.42	3.11
Baa1	A-	445,000	MARSH & MCLENNAN COS INC	1/30/47	4.35	476,590	442,650	4.38	15.49
Baa1	A-	200,000	MARSH & MCLENNAN FIXED	3/14/26	3.75	204,656	198,043	3.90	6.32
A2	A	60,000	MASTERCARD INC	2/26/48	3.95	59,948	59,865	3.96	16.72
A2	A	55,000	MASTERCARD INC FIXED	2/26/28	3.50	54,871	54,539	3.60	7.79
Aaa	AAA	200,000	MERCEDES- BENZ AUTO LEASE TR	2/16/21	2.41	199,047	198,694	2.92	1.11
Baa2	BBB	100,000	MERCURY GEN CORP	3/15/27	4.40	100,039	97,263	4.79	6.84
A3	A-	300,000	METLIFE INC	4/10/24	3.60	307,671	297,536	3.76	4.95
A3	A-	300,000	METLIFE INC	5/13/46	4.60	316,062	304,007	4.52	15.00
A3	A-	300,000	METLIFE INC STEP-UP	9/15/23	4.37	323,165	310,856	3.62	4.42
A3	A	250,000	MFRS & TRADERS TR	5/18/22	2.50	249,650	241,910	3.40	3.36
A3	A	250,000	MFRS & TRADERS TR	1/25/21	2.63	249,663	246,096	3.26	2.19
Ba2	BB+	600,000	MGIC INVT CORP WIS	8/15/23	5.75	634,872	612,000	5.30	4.18
Ba2	BB+	100,000	MGIC INVT CORP WIS	8/15/23	5.75	103,750	102,000	5.30	4.18
Ba3	BB-	1,152,000	MGIC INVT CORP WIS CONV SUB DEB	4/1/63	9.00	1,507,052	1,566,328	-	13.75
B1	BB-	865,000	MGM GROWTH /MGM FINANCE	5/1/24	5.63	865,000	875,813	5.37	4.51
Baa1	BBB+	100,000	MID-AMERICA APTS L	6/1/27	3.60	99,580	95,844	4.16	7.15
Baa1	BBB+	100,000	MID-AMERICA APTS L	6/15/28	4.20	99,403	99,632	4.25	7.65
A3	BBB+	500,000	MORGAN STANLEY	4/21/21	2.50	493,505	488,344	3.38	2.39
A3	BBB+	460,000	MORGAN STANLEY	11/17/21	2.63	453,150	446,570	3.55	2.91
A3	BBB+	700,000	MORGAN STANLEY	1/27/20	2.65	704,545	694,917	3.13	1.26
A3	BBB+	505,000	MORGAN STANLEY	5/19/22	2.75	507,185	489,219	3.62	3.36
A3	BBB+	300,000	MORGAN STANLEY	6/16/20	2.80	302,489	297,579	3.23	1.62
A3	BBB+	200,000	MORGAN STANLEY	1/23/23	3.13	199,550	195,147	3.71	3.94
A3	BBB+	500,000	MORGAN STANLEY	7/27/26	3.13	475,780	465,113	4.15	6.74
A3	BBB+	800,000	MORGAN STANLEY	1/20/27	3.63	814,409	768,181	4.18	6.98
A3	BBB+	450,000	MORGAN STANLEY	4/24/24	3.74	450,000	447,300	3.87	4.06
A3	BBB+	300,000	MORGAN STANLEY	2/25/23	3.75	309,095	300,340	3.72	3.98
A3	BBB+	200,000	MORGAN STANLEY	1/24/29	3.77	200,000	192,666	4.24	7.63
A3	BBB+	300,000	MORGAN STANLEY	1/27/26	3.88	305,087	295,307	4.12	6.23
Baa2	BBB	200,000	MORGAN STANLEY	4/23/27	3.95	197,656	190,658	4.60	6.99
A3	BBB+	1,530,000	MORGAN STANLEY	7/22/38	3.97	1,553,848	1,417,663	4.55	12.68
Baa2	BBB	300,000	MORGAN STANLEY	9/8/26	4.35	306,929	295,906	4.55	6.58
A3	BBB+	500,000	MORGAN STANLEY	1/22/47	4.38	535,830	477,484	4.66	15.55
A3	BBB+	250,000	MORGAN STANLEY	4/22/39	4.46	250,000	244,649	4.62	12.51
Baa2	BBB	200,000	MORGAN STANLEY	11/1/22	4.88	212,860	207,442	3.93	3.59
Aaa	AAA	303,000	MORGAN STANLEY	1/15/49	3.29	321,713	300,385	3.49	3.97
Aaa	AAA	300,000	MORGAN STANLEY	12/15/50	3.59	309,246	295,281	3.80	7.78
A3	BBB+	200,000	MORGAN STANLEY	7/22/28	3.59	200,000	190,089	4.26	7.33
A3	BBB+	16,145,000	MORGAN STANLEY	10/24/23	3.76	16,309,187	16,514,462	3.28	0.11
A3	BBB+	300,000	MORGAN STANLEY	7/23/19	2.38	301,304	298,250	2.93	0.77
Baa1	BBB+	200,000	NATIONAL RETAIL PPTYS INC	10/15/27	3.50	196,706	186,650	4.38	7.40
A2	A	200,000	NATIONAL RURAL UTILS COOP FIN CORP	3/15/21	2.90	200,114	198,512	3.19	2.32
A2	A	300,000	NATIONAL RURAL UTILS COOP FIN CORP	11/1/19	1.50	298,020	294,738	2.84	1.03
WR	B+	100,000	NATIONSTAR MTG LLC	10/1/20	7.88	102,875	100,375	7.68	0.00
WR	B+	275,000	NATIONSTAR MTG LLC	5/1/19	9.63	283,250	277,063	8.65	0.00
Baa1	BBB+	150,000	NATL RETAIL PPTYS	12/15/26	3.60	146,851	141,996	4.36	6.84
A1	A	200,000	NATL RURAL UTILS	2/7/28	3.40	197,932	194,174	3.76	7.76
A3	BBB+	500,000	NATL RURAL UTILS	4/30/43	4.75	500,674	507,077	4.42	3.97
Ba3	B+	25,000	NAVIENT CORP	6/15/22	6.50	26,250	25,594	5.82	3.19
Ba3	B+	175,000	NAVIENT CORP	6/15/26	6.75	175,000	171,010	7.13	5.76
Ba3	B+	300,000	NAVIENT CORP	6/25/25	6.75	301,493	297,000	6.93	5.22
Caa2	CCC+	275,000	NFP CORP	7/15/25	6.88	275,000	269,500	7.24	4.33
Aaa	AAA	130,000	NISSAN AUTO RECEIVABLES	5/16/22	2.65	129,985	129,310	2.94	1.76
A2	A	125,000	NORTHERN TR CORP FLTG RT	5/8/32	3.38	125,000	117,427	4.20	7.18
Baa2	BBB+	200,000	OLD REP INTL CORP	8/26/26	3.88	191,752	192,382	4.44	6.62
Baa3	BBB-	400,000	OMEGA HEALTHCARE	8/1/23	4.38	394,758	397,138	4.53	4.20
Ba3	B+	175,000	OXFORD FIN LLC /	12/15/22	6.38	176,688	177,625	5.99	2.95
Baa3	BBB-	50,000	PHYSICIANS RLTY L	1/15/28	3.95	49,890	46,664	4.83	7.49

Portfolio of Investments

JUNE 30, 2018 (continued)

Moody's Quality Rating	S&P Quality Rating	Shares/ Par Value		Maturity Date	Interest Rate	Cost	Fair Value	Yield to Maturity	Effective Duration
		\$	FIXED INCOME (continued)		%	\$	\$	%	
Finance (continued)									
A2	A	250,000	PNC FINL SVCS	5/19/20	2.00	249,718	244,994	3.10	1.55
A2	A	250,000	PNC FINL SVCS	11/5/20	2.45	252,350	245,647	3.23	1.98
A2	A	250,000	PNC FINL SVCS	1/22/21	2.50	249,398	245,436	3.25	2.19
A2	A	300,000	PNC FINL SVCS	10/25/27	3.10	297,681	283,955	3.79	7.61
A2	A	300,000	PNC FINL SVCS	7/28/22	2.45	299,973	289,576	3.37	3.56
A2	A	250,000	PNC FINL SVCS	12/9/21	2.55	248,423	243,792	3.32	2.98
A3	A-	300,000	PNC FINL SVCS	3/8/22	3.30	309,686	298,218	3.47	3.16
A3	A-	300,000	PNC FINL SVCS	5/19/27	3.15	300,348	285,173	3.81	7.30
A3	BBB+	300,000	PNC FINL SVCS	4/29/24	3.90	308,933	300,525	3.87	4.83
Baa1	A-	300,000	PRIN FINL GROUP	11/15/26	3.10	290,445	280,922	4.00	6.91
A2	A	300,000	PROGRESSIVE CORP	8/23/21	3.75	317,948	303,837	3.32	2.69
A2	A	600,000	PROGRESSIVE CORP	4/15/47	4.13	637,785	587,428	4.25	15.89
Baa3	BBB-	100,000	PROSPECT CAP CORP	3/15/23	5.88	99,798	101,725	5.45	3.85
Baa1	A	100,000	PRUDENTIAL FINANCIAL INC	3/27/48	4.42	100,000	98,452	4.51	15.84
Baa1	A	300,000	PRUDENTIAL FINANCIAL INC	12/7/47	3.91	300,936	269,858	4.53	15.98
Baa1	A	300,000	PRUDENTIAL FINANCIAL INC	5/15/24	3.50	305,516	297,434	3.66	4.97
Baa1	A	100,000	PRUDENTIAL FINANCIAL INC	3/27/28	3.88	100,000	98,839	4.02	7.73
Baa2	BBB+	200,000	PRUDENTIAL FINANCIAL INC	9/15/47	4.50	203,876	183,500	5.66	7.13
Baa1	A	200,000	PRUDENTIAL FINANCIAL INC	6/21/40	6.63	253,673	250,822	4.75	12.22
A2	A	200,000	PUBLIC STORAGE	9/15/27	3.09	200,808	188,157	3.86	7.60
A2	A	200,000	PUBLIC STORAGE	9/15/22	2.37	199,954	192,064	3.39	3.70
Ba1	BB	908,000	QUICKEN LOANS INC	5/1/25	5.75	895,758	888,732	6.13	4.47
Ba2	BB+	103,000	RADIAN GROUP INC	3/15/21	7.00	115,544	109,180	4.62	2.23
Ba2	BB+	175,000	RADIAN GROUP INC	10/1/24	4.50	175,000	168,875	5.16	5.11
Baa1	BBB+	800,000	RAYMOND JAMES FINL	9/15/26	3.63	781,014	768,252	4.20	6.76
Baa1	BBB+	100,000	RAYMOND JAMES FINL	7/15/46	4.95	99,394	101,897	4.83	14.78
A3	A-	200,000	REALTY INCOME CORP	1/15/27	3.00	189,226	183,050	4.19	7.10
A3	A-	50,000	REALTY INCOME CORP	1/15/28	3.65	49,889	47,889	4.19	7.62
A3	A-	150,000	REALTY INCOME CORP	4/15/25	3.88	149,250	147,891	4.11	5.54
A3	A-	50,000	REALTY INCOME CORP	3/15/47	4.65	52,717	50,391	4.60	15.34
Baa1	BBB+	130,000	REGENCY CTRS L P	2/1/27	3.60	129,539	123,531	4.30	6.96
Baa1	BBB+	35,000	REGENCY CTRS L P	2/1/47	4.40	34,689	33,343	4.70	15.24
Baa2	BBB+	200,000	REGIONS FINL CORP	2/8/21	3.20	203,109	198,964	3.41	2.20
Baa2	BBB+	200,000	REGIONS FINL CORP	8/14/22	2.75	200,331	192,868	3.69	3.58
A3	A-	330,000	RENAISSANCE FIN	7/1/27	3.45	324,748	310,401	4.25	7.27
A3	A-	50,000	RLTY INC CORP	10/15/22	3.25	50,887	49,224	3.64	3.61
Ba1	BBB-	50,000	SABRA HEALTH CARE LTD PARTNERSHIP	2/1/21	5.50	52,125	50,954	4.71	1.32
Aaa	AAA	150,000	SANTANDER HLDGS USA INC	2/15/22	3.03	149,996	150,108	3.01	1.49
Baa1	BBB+	100,000	SANTANDER HLDGS USA INC	3/15/24	3.32	99,969	98,377	3.79	3.41
Baa3	BBB+	400,000	SANTANDER HLDGS USA INC	1/18/23	3.40	398,292	386,206	4.24	3.89
Baa3	BBB+	300,000	SANTANDER HLDGS USA INC	7/17/25	4.50	300,096	294,272	4.82	5.63
Baa3	BBB+	25,000	SANTANDER HLDGS USA INC	7/13/27	4.40	24,954	23,975	4.97	6.99
Baa3	BBB+	50,000	SANTANDER HOLDINGS FIXED	3/28/22	3.70	50,461	49,264	4.13	3.19
B2	B+	150,000	SBA COMMUNICATIONS	7/15/22	4.88	155,063	148,688	5.12	2.22
B2	B+	275,000	SBA COMMUNICATIONS CORP NEW	10/1/22	4.00	275,000	262,969	5.16	3.75
A2	A	200,000	SCHWAB CHARLES	1/25/23	2.65	199,436	194,684	3.28	3.98
A2	A	300,000	SCHWAB CHARLES	1/25/28	3.20	298,908	287,312	3.73	7.79
A2	A	200,000	SCHWAB CHARLES	3/2/27	3.20	199,678	190,927	3.82	7.16
Baa3	BBB-	100,000	SELECT INCOME REIT	5/15/24	4.25	98,684	95,629	5.12	4.79
A2	A	100,000	SIMON PPTY GROUP	6/15/27	3.38	100,571	95,644	3.96	7.27
A2	A	225,000	SIMON PPTY GROUP	12/1/27	3.38	223,232	214,047	4.00	7.58
A2	A	800,000	SIMON PPTY GROUP	3/1/21	4.38	860,204	823,814	3.20	2.05
A2	A	300,000	SIMON PPTY GROUP	6/1/23	2.75	298,969	289,358	3.54	4.24
Baa3	BBB-	230,000	SL GREEN OPER	10/15/22	3.25	230,946	223,506	3.97	3.65
Ba3	B+	100,000	SLM CORP	3/25/20	8.00	110,750	105,500	4.66	1.37
Ba3	B+	1,225,000	SLM CORP	1/15/19	5.50	1,245,302	1,234,800	4.00	0.26
Aaa	AA+	4,767,000	SLM STUDENT LN TR	10/25/40	3.11	4,767,000	4,766,538	2.38	(0.01)
B1	B+	620,000	SPRINGLEAF FIN CORP	3/15/25	6.88	620,000	615,350	7.01	5.11
B1	B+	250,000	SPRINGLEAF FIN CORP	3/15/25	6.88	250,000	248,125	7.01	5.11
B1	B+	175,000	SPRINGLEAF FIN CORP	3/15/26	7.13	175,000	174,125	7.21	5.66
B1	B+	978,000	SPRINGLEAF FIN CORP	10/1/21	7.75	1,036,736	1,051,350	5.21	2.65
Baa3	BBB-	100,000	SR HSG PPTYS TR FIXED	2/15/28	4.75	98,312	96,612	5.20	7.24
Ba3	BB-	125,000	STARWOOD PROPERTY TRUST INC BNDS	3/15/25	4.75	124,061	120,000	5.47	5.36
A1	A	6,190,000	STATE STR CORP FLTG DUE	8/18/20	3.23	6,324,509	6,282,961	2.53	0.11
Baa1	A-	100,000	SUNTRUST BANK	2/2/23	3.00	99,664	97,833	3.52	3.97
Baa1	A-	450,000	SUNTRUST BANK	1/31/20	2.25	449,808	444,462	3.05	1.27
Baa1	A-	100,000	SUNTRUST BANK	8/1/22	2.45	99,822	96,064	3.49	3.57
Baa1	BBB+	150,000	SUNTRUST BANK	5/1/25	4.00	149,808	150,715	3.92	5.55
Baa3	BB+	1,012,000	SYMANTEC CORP	4/15/25	5.00	1,036,131	980,400	5.56	4.49
Aaa	AAA	300,000	SYNCHRONY CR CARD	5/15/24	2.21	300,914	292,271	3.17	3.70
Baa3	BBB	250,000	SYNCHRONY FINL	5/24/21	3.65	249,683	250,145	3.63	2.42
Baa3	BBB-	400,000	SYNCHRONY FINL	8/4/26	3.70	384,556	367,464	4.93	6.55
Baa3	BBB-	200,000	SYNCHRONY FINL	12/1/27	3.95	199,428	184,502	4.99	7.32

Moody's Quality Rating	S&P Quality Rating	Shares/ Par Value		Maturity Date	Interest Rate	Cost	Fair Value	Yield to Maturity	Effective Duration
		\$	FIXED INCOME (continued)		%	\$	\$	%	
Finance (continued)									
Baa3	BBB-	30,000	SYNOVUS FINL CORP	11/1/22	3.13	29,919	28,650	4.27	3.70
Baa1	BBB+	400,000	TANGER PPTYS LTD	9/1/26	3.13	378,212	360,940	4.57	6.79
Baa1	BBB+	100,000	TANGER PPTYS LTD	7/15/27	3.88	99,653	94,177	4.67	7.16
A2	A	120,000	TD AMERITRADE HLDG	4/1/27	3.30	119,750	114,504	3.92	7.22
Caa1	CCC+	50,000	TEMPO ACQUISITION LLC/TEMPO ACQUISITIO	6/1/25	6.75	51,250	48,000	7.50	4.64
Aaa	AAA	1,000,000	TOYOTA AUTO RECEIVABLES	9/15/22	2.10	1,009,297	984,074	2.84	1.95
A2	A	460,000	TRAVELERS COS INC	5/30/47	4.00	475,794	438,100	4.29	16.10
A2	A	200,000	TRAVELERS COS INC	3/7/48	4.05	198,728	193,811	4.23	16.40
B1	B+	75,000	TRAVELPORT CORP	3/15/26	6.00	75,000	75,563	5.88	4.54
Baa1	BBB+	100,000	UDR INC	9/1/26	2.95	94,342	91,686	4.16	6.86
Baa1	BBB+	200,000	UDR INC	7/1/27	3.50	199,644	189,581	4.20	7.26
A1	A+	400,000	US BANCORP	7/22/26	2.38	375,327	363,948	3.68	6.92
A1	A+	200,000	US BANCORP	4/26/28	3.90	199,458	202,930	3.72	7.73
A1	A+	800,000	US BANCORP	1/29/21	2.35	802,810	784,666	3.13	2.21
A1	AA-	300,000	US BANCORP	10/23/20	2.05	300,288	292,909	3.12	1.95
A1	A+	500,000	US BANCORP	1/24/22	2.63	501,445	489,206	3.27	3.09
A1	AA-	600,000	US BANCORP	1/24/20	2.00	599,808	591,202	2.96	1.26
B1	BB	200,000	VANTIV LLC	11/15/25	4.38	200,000	190,844	5.13	5.58
Baa1	BBB+	100,000	VENTAS RLTY LTD	1/15/23	3.10	99,280	97,019	3.82	3.92
Baa1	BBB+	200,000	VENTAS RLTY LTD	10/15/26	3.25	190,985	184,413	4.38	6.77
Baa1	BBB+	200,000	VENTAS RLTY LTD	3/1/28	4.00	198,466	193,144	4.44	7.60
Baa3	BBB-	5,000	VEREIT	6/1/21	4.13	5,131	5,068	3.63	2.41
Baa3	BBB-	10,000	VEREIT	6/1/26	4.88	10,263	9,969	4.92	6.12
Baa3	BBB-	160,000	VEREIT	8/15/27	3.95	158,928	149,049	4.89	7.23
B1	B-	100,000	VFH PARENT LLC/ORCHESTRA CO-ISSUERINC	6/15/22	6.75	100,000	103,251	5.82	2.38
A1	A+	200,000	VISA INC	9/15/22	2.15	199,010	191,704	3.21	3.72
A1	A+	200,000	VISA INC	9/15/27	2.75	196,788	185,858	3.66	7.73
A1	A+	200,000	VISA INC	12/14/22	2.80	202,714	196,324	3.25	3.84
A1	A+	200,000	VISA INC	12/14/25	3.15	202,644	193,476	3.65	6.23
A1	A+	200,000	VISA INC	9/15/47	3.65	199,744	186,904	4.03	16.93
A1	A+	400,000	VISA INC	12/14/35	4.15	425,924	414,472	3.86	11.92
A1	A+	200,000	VISA INC	12/14/45	4.30	214,955	207,818	4.06	15.60
A1	A+	400,000	VISA INC	12/14/20	2.20	401,991	393,503	2.89	2.09
Baa2	BBB	350,000	VORNADO RLTY L P	1/15/25	3.50	348,554	335,034	4.26	5.48
Baa2	BBB	100,000	VOYA FINL INC	7/15/24	3.13	99,090	94,466	4.17	5.14
Baa2	BBB	100,000	VOYA FINL INC	6/15/46	4.80	100,741	97,257	4.98	14.67
B3	CCC	793,400	WACHOVIA AST SECURITIZATION ISSUANCE I CL A	7/25/37	2.22	793,400	759,681	-	-
A3	BBB+	200,000	WACHOVIA CORP	8/1/35	5.50	219,630	213,280	4.92	11.00
B2	B+	275,000	WAND MERGER CORP SR NT	7/15/23	-	275,000	279,125	-	3.20
B2	B+	250,000	WAND MERGER CORP SR NT	7/15/26	-	250,000	252,500	-	4.09
A2	A-	400,000	WELLS FARGO & CO	7/26/21	2.10	400,104	384,350	3.45	2.67
A2	A-	300,000	WELLS FARGO & CO	3/4/21	2.50	299,303	293,305	3.38	2.30
A2	A-	200,000	WELLS FARGO & CO	7/22/22	2.63	200,324	192,637	3.61	3.54
A2	A-	300,000	WELLS FARGO & CO	1/24/23	3.07	304,434	291,731	3.73	3.85
A2	A-	1,000,000	WELLS FARGO & CO	3/8/22	3.50	1,031,703	996,737	3.59	3.18
A3	BBB+	400,000	WELLS FARGO & CO	6/14/46	4.40	388,100	366,203	4.96	15.08
A3	BBB+	200,000	WELLS FARGO & CO	1/16/24	4.48	211,052	204,002	4.07	4.61
A3	BBB+	200,000	WELLS FARGO & CO	12/7/46	4.75	199,904	193,536	4.96	14.94
A3	BBB+	1,100,000	WELLS FARGO & CO	1/15/44	5.61	1,259,139	1,183,431	5.07	13.69
A2	A-	7,415,000	WELLS FARGO & CO	7/26/21	3.39	7,511,544	7,540,684	2.80	0.04
A2	A-	1,000,000	WELLS FARGO & CO	5/22/28	3.58	1,013,590	958,124	4.15	7.18
A3	BBB+	200,000	WELLS FARGO & CO	8/15/23	4.13	208,054	201,081	4.01	4.33
A2	A-	1,100,000	WELLS FARGO & CO	9/29/25	3.55	1,109,475	1,066,313	4.04	6.09
A2	A-	300,000	WELLS FARGO & CO	1/22/21	3.00	306,197	298,034	3.27	2.17
A3	BBB+	300,000	WELLS FARGO & CO	7/22/27	4.30	310,470	295,646	4.50	7.16
A2	A-	5,000,000	WELLS FARGO & CO	10/31/23	3.59	5,015,150	5,101,245	3.16	0.12
A3	BBB+	200,000	WELLS FARGO & CO	2/13/23	3.45	199,060	196,006	3.93	3.96
Aa2	A+	250,000	WELLS FARGO & CO	12/6/19	2.15	249,463	247,276	2.93	1.12
Baa3	BBB-	200,000	WELLS FARGO CAP X	12/1/86	5.95	209,500	215,204	5.30	11.10
Aaa	AAA	1,550,000	WELLS FARGO COML	5/15/48	2.63	1,575,021	1,542,997	2.90	1.16
Aaa	AAA	100,000	WELLS FARGO COML	8/15/50	3.82	110,094	101,693	3.49	5.00
Aaa	AAA	500,000	WELLS FARGO COML	11/15/50	3.47	514,982	488,556	3.78	7.69
Aaa	AAA	100,000	WELLS FARGO COML	12/15/48	3.54	108,172	99,491	3.63	6.09
Aaa	AAA	100,000	WELLS FARGO COML	6/15/51	-	102,992	102,809	-	7.89
Caa2	CCC+	300,000	WERNER FINCO LP	7/15/25	8.75	300,000	291,375	9.31	4.65
Baa2	BBB	50,000	WEYERHAEUSER CO	9/15/23	4.63	55,592	52,118	3.72	4.37
Aaa	AAA	250,000	WFRBS COML MTG TR	8/15/47	3.41	268,008	249,017	3.49	4.94
Aaa	AAA	500,000	WFRBS COML MTG TR	3/15/47	3.83	523,105	509,666	3.41	4.58
Baa3	BBB	350,000	WILLIS N AMER INC	5/15/24	3.60	354,466	338,239	4.25	4.90
Total Finance						312,493,334	306,945,996		

Portfolio of Investments

JUNE 30, 2018 (continued)

Moody's Quality Rating	S&P Quality Rating	Shares/Par Value		Maturity Date	Interest Rate	Cost	Fair Value	Yield to Maturity	Effective Duration
		\$	FIXED INCOME (continued)		%	\$	\$	%	
Industrial									
Industrial									
A1	AA-	300,000	3M COMPANY	3/15/23	2.25	296,346	287,947	3.18	4.15
A1	AA-	200,000	3M COMPANY	9/19/21	1.63	195,345	191,353	3.04	2.84
A1	AA-	300,000	3M COMPANY	6/26/22	2.00	291,909	288,189	3.06	3.51
A1	AA-	400,000	3M COMPANY	9/19/26	2.25	376,566	362,665	3.57	7.12
A2	A	400,000	ABB FIN USA INC	5/8/22	2.88	405,795	392,868	3.37	3.32
Ba3	BB-	225,000	ADT CORP	3/15/20	5.25	237,656	228,375	4.33	1.37
B3	B-	450,000	AHERN RENTALS INC	5/15/23	7.38	396,444	438,750	8.00	3.15
Ba2	BBB-	350,000	ALCOA INC	10/1/24	5.13	364,292	345,625	5.36	5.00
B1	BB-	325,000	ALLEGIAN T TRAVEL	7/15/19	5.50	337,156	326,625	5.00	0.73
Ba3	BB	75,000	AMERICAN WOODMARK CORP	3/15/26	4.88	75,000	71,063	5.72	5.74
Ba2	BBB-	654,425	AMERN AIRLINES INC	7/15/20	5.60	670,243	667,922	4.07	1.15
Aa3	AA	100,000	AMERN AIRLINES INC	4/15/31	3.35	100,000	96,479	3.89	6.20
A2	A	40,200	AMERN AIRLINES INC	10/1/26	3.70	42,162	39,246	4.15	5.23
Aa3	AA	144,150	AMERN AIRLINES INC	8/15/30	3.65	144,150	140,206	4.08	6.34
B3	B+	230,000	AMERN BLDRS	12/15/23	5.75	236,730	235,750	5.22	3.19
B1	B	75,000	APERGY CORP CORP	5/1/26	6.38	75,000	76,219	6.11	5.27
Caa1	B-	250,000	ASHTON WOODS USA LLC/ASHTON WOODS FIN	8/1/25	6.75	251,000	237,500	7.68	5.17
Aa3	AA	25,000	AUTO DATA	9/15/20	2.25	25,977	24,658	2.89	1.87
Aa3	AA	200,000	AUTO DATA	9/15/25	3.38	207,151	197,930	3.54	6.03
Ba3	BB	239,000	AV HOMES INC FIXED	5/15/22	6.63	239,000	246,768	5.68	2.34
A3	A-	450,000	BAKER HUGHES	12/15/22	2.77	449,043	436,545	3.50	3.86
A3	A-	450,000	BAKER HUGHES	12/15/27	3.34	447,681	418,739	4.24	7.63
A3	A-	350,000	BAKER HUGHES	12/15/47	4.08	348,425	312,781	4.76	15.74
A3	A-	25,000	BAKER HUGHES	8/15/21	3.20	26,143	24,911	3.32	2.62
Ba1	BB+	150,000	BALL CORP	12/15/20	4.38	155,813	151,125	4.05	2.04
B3	B-	750,000	BEAZER HOMES USA	3/15/25	6.75	785,625	716,250	7.62	5.01
B3	B-	50,000	BEAZER HOMES USA	3/15/22	8.75	55,875	53,125	6.81	2.01
B2	BB-	100,000	BERRY GLOBAL INC SR SECD NT	2/15/26	4.50	100,000	93,250	5.60	5.74
Ba2	BBB-	531,000	BLDG MATLS CORP	11/15/24	5.38	543,809	524,363	5.61	4.40
Caa1	B	475,000	BLUELINE RENT FIN	3/15/24	9.25	498,285	505,353	7.84	0.07
B2	BB-	100,000	BMC EAST LLC	10/1/24	5.50	105,000	97,500	5.98	4.74
B2	BB-	1,000,000	BMC EAST LLC	10/1/24	5.50	1,022,500	975,000	5.98	4.74
A2	A	500,000	BOEING CO	6/15/26	2.25	479,610	455,975	3.53	6.86
A2	A	200,000	BOEING CO	10/30/21	2.35	199,592	196,545	2.90	2.89
A2	A	200,000	BOEING CO	10/30/25	2.60	196,186	188,246	3.52	6.25
A2	A	300,000	BOEING CO	3/1/23	2.80	297,750	293,577	3.30	4.06
A2	A	200,000	BOEING CO	3/1/28	3.25	197,890	195,291	3.54	7.88
A2	A	200,000	BOEING CO	6/15/46	3.38	186,096	180,911	3.94	16.65
A2	A	300,000	BOEING CO	3/1/38	3.55	287,946	287,147	3.86	13.45
Caa2	CCC+	300,000	BRAND ENERGY &	7/15/25	8.50	309,875	303,750	8.26	4.16
B2	B+	75,000	BRISTOW GROUP INC	3/1/23	8.75	74,262	73,031	9.45	3.42
B3	BB-	225,000	BUILDERS FIRTSOURCE INC	9/1/24	5.63	224,188	218,813	6.17	4.79
Ba2	BBB-	440,000	BUILDING MATLS CORP	10/15/25	6.00	462,531	441,100	5.96	4.49
A3	A+	400,000	BURLINGTON NORTHERN SANTA FE LLC	8/1/46	3.90	399,083	377,048	4.25	16.09
A3	A+	75,000	BURLINGTON NORTHERN SANTA FE LLC	3/15/43	4.45	86,909	76,679	4.30	14.63
A3	A+	200,000	BURLINGTON NORTHERN SANTA FE LLC	10/1/19	4.70	214,696	204,524	2.85	0.95
A3	A+	400,000	BURLINGTON NORTHERN SANTA FE LLC	6/15/27	3.25	414,692	387,459	3.66	7.31
A3	A+	190,000	BURLINGTON NORTHERN SANTA FE LLC	6/15/48	4.05	189,516	183,716	4.25	16.41
A3	A+	300,000	BURLINGTON NORTHERN SANTA FE LLC	6/15/47	4.13	331,839	293,422	4.26	16.06
A3	A+	200,000	BURLINGTON NORTHERN SANTA FE LLC	9/1/44	4.55	217,803	207,888	4.30	14.98
Caa2	CCC+	475,000	BWAY HLDG CO	4/15/25	7.25	485,500	463,125	7.73	4.44
B2	B	75,000	BWAY HOLDING COMPANY	4/15/24	5.50	76,969	73,125	6.02	4.12
Ba3	BB+	100,000	BWX TECHNOLOGIES	7/15/26	5.38	100,000	101,250	5.18	4.83
Baa2	BBB+	50,000	C H ROBINSON	4/15/28	4.20	49,701	49,117	4.42	7.51
B1	BB	95,000	CARDTRONICS INC &	5/1/25	5.50	95,000	85,975	7.29	5.06
B1	BB	382,000	CARDTRONICS INC &	5/1/25	5.50	382,000	345,710	7.29	5.06
Baa2	BBB	395,000	CARLISLE COS INC	12/1/24	3.50	398,015	381,260	4.12	5.36
A3	A	50,000	CATERPILLAR FINANCIAL SERVICES LTD	12/1/24	3.25	49,507	49,160	3.55	5.45
A3	A	100,000	CATERPILLAR FINANCIAL SERVICES LTD	1/10/20	2.10	99,890	98,951	2.81	1.22
A3	A	100,000	CATERPILLAR FINANCIAL SERVICES LTD	8/9/21	1.70	96,511	95,776	3.14	2.72
A3	A	150,000	CATERPILLAR FINANCIAL SERVICES LTD	11/24/23	3.75	159,163	152,193	3.45	4.56
A3	A	200,000	CATERPILLAR FINANCIAL SERVICES LTD	6/6/22	2.40	200,808	193,982	3.22	3.43
A3	A	300,000	CATERPILLAR FINANCIAL SERVICES LTD	9/4/20	1.85	300,087	292,143	3.10	1.84
A3	A	400,000	CATERPILLAR INC	5/27/21	3.90	425,186	409,311	3.06	2.45
A3	A	200,000	CATERPILLAR INC	5/15/64	4.75	215,522	207,807	4.55	18.30
B2	B+	598,000	CENTY COMMUNITIES FIXED	7/15/25	5.88	598,000	565,110	6.87	5.31
NR	NR	2,142,000	CENVEO CENVEO	12/31/40	-	1,303,779	32,130	99.99	3.20
WR	NR	2,395,000	CENVEO CORP	12/31/40	-	1,738,923	862,200	9.91	0.78
B2	B	50,000	CLEAVER BROOKS INC	3/1/23	7.88	50,000	51,500	7.11	2.98
B3	B	150,000	CLOUD CRANE LLC	8/1/24	10.13	166,125	161,250	8.52	1.78
Ba1	BBB	40,000	CNH INDL CAP LLC	7/15/19	3.38	40,700	40,032	3.30	0.74
Ba1	BBB	30,000	CNH INDL CAP LLC	10/15/21	3.88	31,088	29,850	4.04	2.76
Ba1	BBB	50,000	CNH INDL CAP LLC	11/6/20	4.38	52,438	50,784	3.67	1.93

Moody's Quality Rating	S&P Quality Rating	Shares/ Par Value		Maturity Date	Interest Rate	Cost	Fair Value	Yield to Maturity	Effective Duration
		\$	FIXED INCOME (continued)		%	\$	\$	%	
Industrial (continued)									
Ba1	BBB	40,000	CNH INDL CAP LLC	4/1/21	4.88	42,700	41,050	3.86	2.32
Caa1	B-	125,000	CORTES NP ACQUISITION CORP	10/15/24	9.25	128,125	122,500	9.68	3.59
Baa2	BBB	50,000	CRANE CO	3/15/48	4.20	49,997	47,527	4.50	15.94
Caa2	B-	325,000	CSVC ACQUISITION CORP	6/15/25	7.75	321,875	263,250	11.83	4.81
Baa1	BBB+	150,000	CSX CORP	6/1/27	3.25	149,816	140,956	4.06	7.27
Baa1	BBB+	250,000	CSX CORP	8/1/24	3.40	255,453	245,648	3.72	5.12
Baa1	BBB+	100,000	CSX CORP	3/1/28	3.80	99,933	97,425	4.13	7.68
Baa1	BBB+	200,000	CSX CORP	11/1/46	3.80	186,295	177,215	4.52	15.93
Baa1	BBB+	200,000	CSX CORP	3/15/44	4.10	197,727	186,924	4.53	15.05
Baa1	BBB+	100,000	CSX CORP	3/1/48	4.30	99,664	95,292	4.59	15.99
Baa1	BBB+	100,000	CSX CORP	3/1/68	4.65	99,613	94,233	4.96	18.05
Baa3	BBB	100,000	D R HORTON INC	12/1/20	2.55	99,966	98,009	3.41	2.04
Baa3	BBB	20,000	D R HORTON INC	2/15/20	4.00	21,138	20,195	3.38	1.29
A2	A	200,000	DEERE & CO	6/8/22	2.60	200,236	194,936	3.29	3.40
A2	A	200,000	DEERE & CO	6/9/42	3.90	204,193	197,796	3.97	14.78
A2	A	200,000	DEERE & CO	6/10/26	2.65	194,208	186,428	3.64	6.76
A2	A	200,000	DEERE & CO	6/24/24	2.65	200,636	190,530	3.54	5.18
A2	A	400,000	DEERE & CO	3/6/23	2.80	403,087	390,298	3.36	4.09
A2	A	150,000	DEERE & CO	9/8/27	2.80	148,123	140,026	3.66	7.72
A2	A	200,000	DEERE & CO	9/11/25	3.40	207,373	196,847	3.65	6.08
A2	A	400,000	DEERE & CO	1/8/21	2.35	399,452	392,988	3.08	2.15
A2	A	100,000	DEERE & CO	1/6/28	3.05	99,353	95,131	3.66	7.85
A2	A	400,000	DEERE & CO	3/4/21	2.80	407,634	396,664	3.13	2.29
A2	A	200,000	DEERE & CO	7/14/20	2.38	201,408	197,099	3.11	1.70
Baa3	BB+	65,000	DELTA AIR LINES	3/13/20	2.88	64,823	64,572	3.27	1.38
Baa3	BB+	490,000	DELTA AIR LINES	12/4/20	2.60	487,995	479,371	3.54	2.05
B3	B-	1,725,000	DONNELLEY R R &	4/1/24	6.00	1,604,075	1,664,625	6.74	4.60
Baa1	A-	100,000	EATON CORP	9/15/47	3.92	100,000	92,929	4.34	16.21
Baa1	A-	100,000	EATON CORP	9/15/27	3.10	100,000	93,472	3.96	7.60
Baa1	A-	450,000	ECOLAB INC	8/10/22	2.38	446,739	433,800	3.32	3.60
Baa1	A-	35,000	ECOLAB INC	12/1/27	3.25	34,893	33,512	3.79	7.64
Baa1	A-	20,000	ECOLAB INC	12/1/47	3.95	19,895	19,122	4.21	16.29
Baa1	A-	164,000	ECOLAB INC	12/8/21	4.35	178,195	169,273	3.35	2.90
B2	BB-	225,000	ENERGIZER GAMMA ACQUISITION INC	7/15/26	-	227,344	228,797	6.11	4.63
Baa1	BBB+	60,000	EQUIFAX INC	6/15/23	3.95	59,381	59,695	4.06	4.14
Ba3	B+	532,000	EXTERRAN ENERGY SOLUTIONS	5/1/25	8.13	532,000	561,260	7.09	3.86
Baa2	BBB	400,000	FEDEX CORP	4/1/26	3.25	400,148	383,009	3.89	6.49
Baa2	BBB	400,000	FEDEX CORP	4/1/46	4.55	410,956	388,142	4.74	15.09
Baa2	BBB	200,000	FEDEX CORP	11/15/45	4.75	210,825	199,173	4.78	14.55
Baa2	BBB	200,000	FEDEX CORP	1/15/24	4.00	212,129	203,978	3.60	4.68
Caa1	CCC+	150,000	FLEX ACQSTN CO INC	7/15/26	7.88	150,000	149,415	7.94	4.96
Caa1	B-	75,000	FLEX ACQUISITION CO INC	1/15/25	6.88	79,125	72,188	7.61	4.66
B1	B+	925,000	FORTRESS TRANSN	3/15/22	6.75	897,250	945,813	6.06	2.32
B3	B	450,000	FTS INTL INC	5/1/22	6.25	430,094	453,915	5.99	3.03
Baa2	BBB	142,000	GATX CORP	9/15/26	3.25	135,772	131,106	4.37	6.81
Baa2	BBB	50,000	GATX CORP	3/30/27	3.85	49,872	47,914	4.43	7.03
Baa2	BBB	100,000	GATX CORP	11/7/28	4.55	100,000	99,266	4.64	7.75
A2	A+	200,000	GEN DYNAMICS CORP	8/15/26	2.13	186,788	179,268	3.61	7.06
A2	A+	75,000	GEN DYNAMICS CORP	5/11/21	3.00	74,479	74,759	3.12	2.44
A2	A+	75,000	GEN DYNAMICS CORP	5/15/23	3.38	74,712	75,152	3.33	4.13
A2	A+	110,000	GEN DYNAMICS CORP	5/15/28	3.75	109,382	111,005	3.64	7.77
A2	A+	100,000	GEN DYNAMICS CORP	11/15/24	2.38	99,200	93,779	3.47	5.53
A2	A+	100,000	GEN DYNAMICS CORP	5/11/20	2.88	99,646	99,891	2.93	1.52
A2	A+	100,000	GEN DYNAMICS CORP	5/15/25	3.50	98,774	99,891	3.52	5.70
A3	BBB	200,000	GEN ELEC CAP CORP	2/11/21	5.30	223,164	209,237	3.44	2.17
A2	BBB+	300,000	GENERAL ELEC CAP CORP	5/15/24	3.45	311,371	294,049	3.83	4.91
A2	BBB+	1,000,000	GENERAL ELEC CO	10/9/22	2.70	995,820	967,229	3.53	3.74
A2	BBB+	300,000	GENERAL ELEC CO	3/11/44	4.50	327,825	294,124	4.63	14.46
A2	A+	200,000	GEORGE WASH UNIV	9/15/48	4.13	200,000	202,270	4.06	16.60
Ba1	BB+	150,000	GRAHAM HLDGS CO	6/1/26	5.75	150,000	151,500	5.59	4.93
A3	A+	400,000	GRAINGER W W INC	5/15/46	3.75	382,363	362,573	4.33	15.81
A3	A+	400,000	GRAINGER W W INC	6/15/45	4.60	438,585	411,882	4.41	15.01
Caa1	B-	125,000	GREAT LAKES DREDGE	5/15/22	8.00	127,344	127,813	7.32	2.34
B1	BB-	50,000	GREYSTAR REAL	12/1/25	5.75	49,125	48,500	6.26	4.87
B2	B+	300,000	GRIFFON CORP	3/1/22	5.25	302,313	291,870	6.08	2.77
B2	B	50,000	GRINDING MEDIA INC	12/15/23	7.38	53,875	52,125	6.44	2.89
B2	BB-	300,000	H & E EQUIP SVCS INC	9/1/25	5.63	304,313	294,750	5.93	5.02
B1	B+	200,000	HALCON RES CORP FIXED	2/15/25	6.75	205,125	187,000	8.03	4.81
Baa1	A-	400,000	HALLIBURTON CO	11/15/25	3.80	408,369	397,139	3.91	6.00
Baa1	A-	100,000	HALLIBURTON CO	11/15/35	4.85	111,323	103,406	4.56	11.24
Baa1	A-	200,000	HALLIBURTON CO	11/15/45	5.00	216,227	213,088	4.58	14.53
Baa1	A-	200,000	HALLIBURTON CO	9/15/39	7.45	271,586	262,341	5.04	11.83
Caa2	B-	75,000	HARDWOODS ACQUISITION INC	8/1/21	7.50	68,438	69,563	10.29	2.40
Baa3	BBB-	200,000	HARRIS CORP DEL	6/15/28	4.40	199,980	201,563	4.30	7.60

Portfolio of Investments

JUNE 30, 2018 (continued)

Moody's Quality Rating	S&P Quality Rating	Shares/Par Value		Maturity Date	Interest Rate	Cost	Fair Value	Yield to Maturity	Effective Duration	
		\$	FIXED INCOME (continued)		%	\$	\$	%		
Industrial (continued)										
Baa3	BBB-	200,000	HARRIS CORP DEL	4/27/35	4.85	213,016	204,094	4.68	10.91	
B3	B+	22,000	HERC RENTALS INC	6/1/22	7.50	23,540	23,265	5.84	0.95	
Baa3	BBB	50,000	HEXCEL CORP NEW	2/15/27	3.95	49,780	48,709	4.31	6.91	
Caa3	CCC-	26,000	HOVNIANIAN K ENTERPRISES INC	2/1/40	5.00	25,710	10,920	13.14	7.67	
Caa3	CCC-	26,000	HOVNIANIAN K ENTERPRISES INC	2/1/26	13.50	16,087	26,650	12.97	4.30	
Baa1	BBB+	100,000	HUBBELL INC	2/15/28	3.50	99,438	95,716	4.04	7.73	
Baa1	BBB+	60,000	HUBBELL INC	8/15/27	3.15	59,520	56,080	4.01	7.49	
B2	BB-	250,000	HUNT COS INC	2/15/26	6.25	247,632	233,125	7.42	5.54	
Baa3	BBB-	435,000	HUNTINGTON INGALLS INDS INC	12/1/27	3.48	433,828	408,813	4.27	7.53	
Baa2	BBB	100,000	INGERSOLL-RAND	2/21/21	2.90	99,838	99,022	3.29	2.25	
Baa2	BBB	100,000	INGERSOLL-RAND	8/21/28	3.75	99,751	97,285	4.08	8.01	
Baa2	BBB	100,000	INGERSOLL-RAND	2/21/48	4.30	99,649	95,822	4.56	15.85	
B1	BB-	100,000	JELD-WEN INC	12/15/25	4.63	100,000	95,250	5.41	5.80	
B1	BB-	800,000	JELD-WEN INC	12/15/25	4.63	791,450	762,000	5.41	5.80	
B1	BB-	300,000	JELD-WEN INC	12/15/27	4.88	300,000	279,000	5.85	6.95	
A2	A	250,000	JOHN DEERE CAP	9/8/22	2.15	249,091	237,921	3.40	3.70	
Baa1	BBB+	140,000	JOHNSON CTLS INTL	2/15/47	4.50	141,388	133,647	4.79	15.19	
Baa1	BBB+	200,000	JOHNSON CTLS INTL	1/15/36	6.00	238,194	229,966	4.73	10.93	
Baa1	BBB+	50,000	JOHNSON CTLS INTL	7/2/24	3.63	50,568	49,303	3.89	5.00	
B3	B	125,000	JPW INDS HLDG CORP	10/1/24	9.00	125,000	130,000	8.17	4.18	
Baa2	BBB-	200,000	KANSAS CITY SOUTHN	5/1/48	4.70	199,776	193,761	4.90	15.22	
Baa3	BBB	100,000	KENNAMETAL INC	6/15/28	4.63	99,271	99,023	4.75	7.49	
B2	BB	75,000	KENNEDY WILSON INC	4/1/24	5.88	75,563	72,750	6.51	3.97	
B1	B+	264,000	KOPPERS INC	2/15/25	6.00	264,000	264,000	6.00	4.59	
Baa3	BBB-	145,000	L3 TECHNOLOGIES	6/15/23	3.85	144,716	144,699	3.90	4.16	
Baa3	BBB-	125,000	L3 TECHNOLOGIES	12/15/26	3.85	123,671	120,283	4.39	6.77	
Baa3	BBB-	200,000	L3 TECHNOLOGIES	6/15/28	4.40	199,804	199,069	4.46	7.60	
Ba1	BB+	365,000	LENNAR CORP	1/15/22	4.13	365,000	361,350	4.43	2.97	
Ba1	BB+	50,000	LENNAR CORP	12/15/21	6.25	55,697	52,375	4.75	2.43	
Ba1	BB+	25,000	LENNAR CORP	6/15/27	5.00	24,975	23,938	5.61	6.69	
Baa1	BBB+	400,000	LOCKHEED MARTIN	11/23/20	2.50	404,484	394,774	3.07	2.02	
Baa1	BBB+	500,000	LOCKHEED MARTIN	3/1/35	3.60	476,495	465,081	4.19	11.88	
Baa1	BBB+	400,000	LOCKHEED MARTIN	3/1/45	3.80	384,561	367,363	4.32	15.77	
Baa1	BBB+	300,000	LOCKHEED MARTIN	5/15/36	4.50	315,222	311,355	4.20	11.75	
Baa1	BBB+	200,000	LOCKHEED MARTIN	5/15/46	4.70	221,608	212,624	4.31	15.14	
Baa1	BBB+	200,000	LOCKHEED MARTIN	9/15/52	4.09	201,552	188,263	4.42	17.37	
Caa1	CCC+	1,040,000	LSB INDS INC	5/1/23	9.63	1,049,013	1,047,800	9.43	2.91	
B1	BB-	1,205,000	M/I HOMES INC FIXED	8/1/25	5.63	1,204,338	1,126,675	6.79	5.38	
Aaa	AAA	75,000	MA INST TECH	7/1/38	3.96	85,586	77,763	3.69	12.94	
Baa3	BBB+	43,000	MARTIN MARIETTA	6/1/27	3.45	42,913	40,003	4.40	7.18	
Baa3	BBB+	450,000	MARTIN MARIETTA	12/15/27	3.50	443,119	417,556	4.44	7.55	
Baa3	BBB+	350,000	MARTIN MARIETTA	12/15/47	4.25	341,901	303,330	5.13	14.93	
Baa3	BBB	30,000	MASCO CORP	11/15/27	3.50	29,972	27,616	4.55	7.46	
Baa3	BBB	95,000	MASCO CORP	4/1/21	3.50	96,563	94,875	3.55	2.32	
Baa3	BBB	70,000	MASCO CORP	4/1/26	4.38	71,375	69,747	4.43	6.22	
Baa3	BBB	50,000	MASCO CORP	5/15/47	4.50	49,823	43,767	5.35	14.39	
B2	B+	150,000	MATTHEWS INTL CORP	12/1/25	5.25	150,000	143,625	5.97	5.44	
B2	B-	175,000	MCDERMOTT ESCR	5/1/24	10.63	168,115	182,438	9.65	3.45	
Ba2	BB	262,000	MERITAGE HOMES	4/15/20	7.15	262,859	276,410	3.94	1.39	
Ba2	BB	100,000	MERITAGE HOMES	6/1/25	6.00	103,000	101,250	5.78	5.22	
Caa1	B-	300,000	MICHAEL BAKER INTERNATIONAL LLC	3/1/23	8.75	298,376	292,500	9.43	3.07	
Caa3	C	3,244,000	MONITRONICS INTL INC	4/1/20	9.13	2,680,763	2,084,270	39.03	1.20	
Baa3	BBB+	300,000	MOODY'S CORPORATION	1/15/28	3.25	301,155	283,187	3.96	7.76	
Baa3	BBB+	300,000	MOODY'S CORPORATION	1/15/23	2.63	299,655	287,378	3.64	3.96	
Baa3	BBB+	100,000	MOODY'S CORPORATION	12/15/21	2.75	99,691	97,668	3.47	2.98	
B2	B+	599,000	MULTI-COLOR CORP	12/1/22	6.13	599,000	612,478	5.54	2.08	
Baa1	BBB+	225,000	NATL OILWELL VARCO	12/1/22	2.60	214,540	213,489	3.87	3.83	
B2	B+	175,000	NEW ENTERPRISE STONE & LIME CO INC	3/15/26	6.25	175,594	176,750	6.08	4.70	
B2	B+	1,075,000	NEW ENTERPRISE STONE & LIME CO INC	3/15/26	6.25	1,079,031	1,085,750	6.08	4.70	
Caa2	CCC+	100,000	NEW ENTERPRISE STONE & LIME CO INC	4/1/22	10.13	106,750	106,250	8.15	2.17	
Baa1	BBB+	400,000	NORFOLK SOUTHN	6/15/26	2.90	389,497	373,216	3.89	6.67	
Baa1	BBB+	200,000	NORFOLK SOUTHN	6/1/27	3.15	199,448	187,420	4.00	7.30	
Baa1	BBB+	200,000	NORFOLK SOUTHN	4/1/22	3.00	202,972	197,757	3.32	3.22	
Baa1	BBB+	407,000	NORFOLK SOUTHN	11/1/47	3.94	408,599	377,328	4.39	16.05	
Baa2	BBB	290,000	NORTHROP GRUMMAN	10/15/20	2.08	290,155	283,333	3.13	1.93	
Baa2	BBB	250,000	NORTHROP GRUMMAN	10/15/22	2.55	250,052	240,806	3.48	3.72	
Baa2	BBB	300,000	NORTHROP GRUMMAN	1/15/25	2.93	300,387	284,809	3.81	5.59	
Baa2	BBB	25,000	NORTHROP GRUMMAN	2/1/27	3.20	24,960	23,560	4.00	7.09	
Baa2	BBB	295,000	NORTHROP GRUMMAN	1/15/28	3.25	296,570	277,142	4.02	7.76	
Baa2	BBB	410,000	NORTHROP GRUMMAN	10/15/47	4.03	415,334	384,403	4.41	15.92	
Baa2	BBB	200,000	NORTHROP GRUMMAN	6/1/43	4.75	222,386	208,186	4.48	14.25	
Aaa	AAA	50,000	NORTHWESTERN UNIV	12/1/57	3.66	50,000	48,785	3.78	19.60	
B2	B+	100,000	NOVELIS CORP	9/30/26	5.88	101,875	95,750	6.55	5.62	
B2	B+	225,000	NOVELIS CORP	8/15/24	6.25	233,625	225,000	6.25	3.84	
Ba3	BB	125,000	OI EUROPEAN GROUP	3/15/23	4.00	119,375	116,563	5.65	3.97	

Moody's Quality Rating	S&P Quality Rating	Shares/ Par Value		Maturity Date	Interest Rate	Cost	Fair Value	Yield to Maturity	Effective Duration	
		\$	FIXED INCOME (continued)		%	\$	\$	%		
Industrial (continued)										
Ba1	BBB	100,000	OWENS CORNING	7/15/47	4.30	99,064	82,298	5.53	14.47	
Ba1	BBB	200,000	OWENS CORNING	1/30/48	4.40	197,080	166,987	5.54	14.59	
B1	BB-	210,000	OWENS-BROCKWAY	8/15/23	5.88	219,450	212,363	5.62	4.15	
B1	BB-	50,000	OWENS-BROCKWAY	8/15/25	6.38	51,625	51,250	5.94	5.46	
Baa2	BBB	435,000	PACKAGING CORP	12/15/20	2.45	434,767	425,614	3.37	2.08	
Baa2	BBB	235,000	PACKAGING CORP	12/15/27	3.40	233,795	221,642	4.13	7.60	
Baa1	A	200,000	PARKER-HANNIFIN	3/1/27	3.25	199,422	192,959	3.73	7.15	
Baa1	A	300,000	PARKER-HANNIFIN	11/21/24	3.30	306,848	295,326	3.57	5.35	
Caa1	CCC+	175,000	PIONEER HOLDING/FINANCE	11/1/22	9.00	175,563	180,688	8.09	2.63	
B3	B	75,000	PK OH INDS INC	4/15/27	6.63	78,375	75,938	6.44	5.14	
B3	B	100,000	PLASTIPAK HLDGS INC	10/15/25	6.25	100,000	92,000	7.70	5.30	
A2	AA-	200,000	PRECISION	1/15/23	2.50	198,543	192,769	3.37	3.97	
B3	B-	1,291,000	PRIME SEC SVCS BORROWER LLC/PRIME FIN	5/15/23	9.25	1,392,305	1,374,528	7.63	0.95	
A3	A-	300,000	PROLOGIS L P	11/1/25	3.75	309,055	299,579	3.77	5.97	
B2	B	125,000	PVTPL FXI HLDGS INC	11/1/24	7.88	125,000	122,188	8.34	4.48	
A3	A+	200,000	RAYTHEON CO	10/15/20	3.13	207,563	200,929	2.91	1.91	
B1	B+	125,000	RBS GLOBAL & REXNORD LLC	12/15/25	4.88	125,000	117,500	5.88	5.51	
B1	B	846,000	REALOGY GROUP LLC	6/1/23	4.88	832,594	795,240	6.31	3.98	
Baa2	BBB+	100,000	REPUBLIC SVCS INC	7/1/26	2.90	100,418	92,864	3.95	6.71	
Baa2	BBB+	200,000	REPUBLIC SVCS INC	6/1/22	3.55	208,627	201,279	3.37	3.25	
Baa2	BBB+	100,000	REPUBLIC SVCS INC	5/15/28	3.95	98,602	98,647	4.12	7.69	
Baa2	BBB+	320,000	REPUBLIC SVCS INC	11/15/27	3.38	314,718	303,287	4.05	7.54	
B1	B+	387,643	REYNOLDS GROUP	10/15/20	5.75	398,109	389,097	5.57	0.07	
Baa2	BBB	20,000	ROCKWELL COLLINS	7/15/19	1.95	19,981	19,805	2.90	0.75	
Baa2	BBB	100,000	ROCKWELL COLLINS	3/15/22	2.80	99,933	97,444	3.54	3.22	
Baa2	BBB	100,000	ROCKWELL COLLINS	3/15/24	3.20	99,712	96,338	3.92	4.89	
Baa2	BBB	71,000	ROCKWELL COLLINS	3/15/27	3.50	70,883	67,479	4.19	7.10	
Baa2	BBB	45,000	ROCKWELL COLLINS	4/15/47	4.35	44,805	42,979	4.63	15.20	
Baa3	BBB+	100,000	ROPER TECHNOLOGIES	12/15/21	2.80	99,335	97,662	3.52	2.98	
Baa3	BBB+	130,000	ROPER TECHNOLOGIES	12/15/26	3.80	129,664	126,075	4.23	6.78	
Baa1	BBB+	150,000	RYDER SYSTEM INC	3/1/23	3.40	149,595	148,133	3.69	3.99	
Baa1	BBB+	65,000	RYDER SYSTEM INC	9/1/22	2.50	64,843	62,032	3.69	3.65	
Baa1	BBB+	120,000	RYDER SYSTEM INC	3/1/22	2.80	119,804	116,963	3.54	3.18	
Baa1	BBB+	30,000	RYDER SYSTEM INC	9/1/21	2.25	29,938	28,973	3.40	2.76	
A3	A+	200,000	S&P GLOBAL INC	5/15/48	4.50	197,502	201,772	4.45	15.56	
B3	B-	260,000	SEC SVCS BORROWER LLC/PRIME FIN	5/15/23	9.25	282,063	276,822	7.63	0.95	
Ba3	BB	161,000	SERVICE CORP INTL	11/15/21	8.00	175,279	179,113	4.38	2.68	
B2	BB-	578,000	SESI L L C	12/15/21	7.13	596,063	588,115	6.55	1.36	
B2	BB-	125,000	SESI L L C	9/15/24	7.75	126,191	128,281	7.22	3.92	
B1	BB-	75,000	SHEA HOMES LTD	4/1/25	6.13	77,813	74,625	6.22	4.89	
A2	A-	120,000	SNAP ON INC	3/1/27	3.25	120,330	115,943	3.71	7.15	
Ba3	BB-	200,000	SOTHEBYS	12/15/25	4.88	200,000	191,500	5.58	5.65	
A3	BBB+	200,000	SOUTHWEST AIRLS CO	11/6/19	2.75	203,772	199,275	3.02	1.04	
A2	BBB+	300,000	SPCL1 GEN ELEC CAP CORP	1/14/38	5.88	382,837	340,416	4.80	11.64	
B1	BB-	75,000	SPX FLOW INC	8/15/26	5.88	77,063	74,250	6.03	5.38	
Aaa	AAA	45,000	STANFORD UNIV CAL	5/1/48	3.65	44,999	44,306	3.73	16.91	
Ba2	BBB-	100,000	STD INDS INC DEL	1/15/28	4.75	100,000	91,750	5.89	7.02	
Ba2	BBB-	795,000	STD INDS INC DEL	1/15/28	4.75	795,000	729,413	5.89	7.02	
B3	BB	50,000	SUMMIT MATERIALS LLC	6/1/25	5.13	50,000	47,000	6.20	5.31	
B3	BB	100,000	SUMMIT MATLS LLC	7/15/23	6.13	101,875	101,500	5.78	2.48	
Ba3	BB	1,000,000	TAYLOR MORRISON CMNTYS INC / MONARCH CMN	3/1/24	5.63	1,035,000	978,120	6.09	4.50	
Caa2	CCC+	630,000	TEAM HEALTH HOLDINGS INC	2/1/25	6.38	554,400	541,800	9.26	4.92	
Baa2	BBB	150,000	TEXTRON INC	3/15/27	3.65	149,811	143,068	4.29	7.06	
Caa1	B	150,000	TMS INTL CORP	8/15/25	7.25	150,000	153,375	6.84	4.16	
Ba1	BB+	561,000	TOLL BROS FIN CORP	2/15/22	5.88	603,075	582,038	4.74	2.82	
B1	BB-	200,000	TOPBUILD CORP	5/1/26	5.63	199,063	192,000	6.28	5.29	
Baa3	BBB-	150,000	TOTAL SYS SVCS INC	6/1/23	4.00	149,874	150,317	3.95	4.10	
Baa3	BBB-	150,000	TOTAL SYS SVCS INC	6/1/28	4.45	149,634	149,171	4.52	7.53	
B3	B-	575,000	TRANSDIGM INC	10/15/20	5.50	586,719	575,000	5.50	0.07	
B3	B-	75,000	TRANSDIGM INC	5/15/25	6.50	78,938	75,844	6.29	3.85	
B1	B+	828,750	TRANSOCEAN PHOENIX	10/15/24	7.75	868,116	887,798	5.67	2.20	
Ba3	BB-	325,000	TRI POINTE GROUP	6/1/27	5.25	326,944	298,188	6.48	6.55	
Caa1	CCC+	100,000	TRIUMPH GROUP INC	4/1/21	4.88	99,750	96,250	6.38	2.28	
Caa1	CCC+	150,000	TRIUMPH GROUP INC	8/15/25	7.75	150,000	148,500	7.93	4.86	
B1	BB-	715,000	TUTOR PERINI CORP	5/1/25	6.88	715,000	715,894	6.85	4.12	
B3	BB-	550,000	U S CONCRETE INC	6/1/24	6.38	594,688	551,375	6.32	3.84	
Baa1	A-	200,000	UN PAC CORP	3/15/24	3.75	208,442	202,396	3.52	4.77	
Baa1	A-	100,000	UNION PACIFIC CORP	3/1/26	2.75	98,580	93,018	3.81	6.53	
Baa1	A-	300,000	UNION PACIFIC CORP	4/15/27	3.00	301,200	283,773	3.73	7.23	
Baa1	A-	400,000	UNION PACIFIC CORP	8/15/46	3.35	364,494	334,658	4.36	16.58	
Baa1	A-	200,000	UNION PACIFIC CORP	10/1/51	3.80	188,888	176,214	4.49	17.28	
Baa1	A-	400,000	UNION PACIFIC CORP	3/1/46	4.05	409,494	378,767	4.38	15.73	
Baa1	A-	600,000	UNION PACIFIC CORP	9/15/37	3.60	611,595	550,413	4.23	13.11	
A1	A+	400,000	UNITED PARCEL SVC INC	4/1/23	2.50	396,044	386,442	3.28	4.18	
Ba3	BB	75,000	UNITED RENTALS NORTH AMER INC	1/15/28	4.88	75,000	69,446	5.90	6.92	

Portfolio of Investments

JUNE 30, 2018 (continued)

Moody's Quality Rating	S&P Quality Rating	Shares/ Par Value		Maturity Date	Interest Rate	Cost	Fair Value	Yield to Maturity	Effective Duration
		\$	FIXED INCOME (continued)		%	\$	\$	%	
Industrial (continued)									
Baa1	A-	50,000	UNITED TECHNOLOGIES CORP	5/4/24	2.80	49,896	47,390	3.80	5.01
Aa1	AA	50,000	UNIV OF NOTRE DAME	2/15/48	3.39	50,000	47,080	3.72	17.50
Aa1	AA	55,000	UNIV SOUTH CAL	10/1/47	3.84	55,000	55,479	3.79	16.64
B3	B+	200,000	USA COMPRESSION	4/1/26	6.88	200,406	207,000	6.30	4.86
B3	B+	895,000	USA COMPRESSION	4/1/26	6.88	895,000	926,325	6.30	4.86
Baa3	BBB	594	UTD AIRLS	3/3/24	4.63	594	595	4.56	2.73
Aa3	NR	90,000	UTD AIRLS	3/1/30	3.50	90,000	87,387	4.12	6.75
Aa3	NR	486,785	UTD AIRLS	4/7/30	2.88	470,896	450,568	4.06	6.38
Ba3	BB	75,000	UTD CONTL HLDGS	10/1/22	4.25	75,000	72,375	5.18	3.61
A1	A+	300,000	UTD PARCEL SVC INC	10/1/22	2.45	300,191	290,692	3.24	3.74
A1	A+	100,000	UTD PARCEL SVC INC	11/15/27	3.05	99,564	95,181	3.66	7.66
A1	A+	200,000	UTD PARCEL SVC INC	1/15/21	3.13	205,860	200,995	2.92	2.15
A1	A+	200,000	UTD PARCEL SVC INC	11/15/46	3.40	186,387	176,258	4.11	16.59
A1	A+	200,000	UTD PARCEL SVC INC	1/15/38	6.20	261,170	250,665	4.28	11.89
Ba3	BB	407,000	UTD RENTALS N AMER	9/15/26	5.88	425,824	411,070	5.72	4.98
Baa1	A-	500,000	UTD TECHNOLOGIES	5/4/20	1.90	495,787	490,433	2.97	1.51
Baa1	A-	100,000	UTD TECHNOLOGIES	5/4/22	2.30	99,779	95,825	3.47	3.34
Baa1	A-	130,000	UTD TECHNOLOGIES	11/1/26	2.65	125,208	117,209	4.05	7.01
Baa1	A-	30,000	UTD TECHNOLOGIES	6/1/22	3.10	31,991	29,635	3.43	3.37
Baa1	A-	400,000	UTD TECHNOLOGIES	5/4/27	3.13	401,329	371,901	4.08	7.23
Baa1	A-	200,000	UTD TECHNOLOGIES	11/1/46	3.75	190,512	175,094	4.54	15.85
Baa1	A-	225,000	UTD TECHNOLOGIES	5/4/47	4.05	229,237	205,914	4.58	15.73
Baa1	A-	300,000	UTD TECHNOLOGIES	7/15/38	6.13	387,767	351,056	4.79	11.91
Baa3	BBB+	100,000	VALMONT INDS INC	10/1/54	5.25	92,038	92,664	5.73	14.34
Caa2	CCC+	600,000	VERTIV INTER HLDG	2/15/22	12.00	650,219	582,000	-	2.14
Baa3	BBB	20,000	VULCAN MATLS CO	4/1/27	3.90	20,708	19,148	4.49	7.03
Baa3	BBB	50,000	VULCAN MATLS CO	6/15/47	4.50	49,812	45,395	5.11	14.67
Baa3	BBB	100,000	VULCAN MATLS CO	3/1/48	4.70	99,887	93,437	5.13	14.80
B3	B	25,000	W/S PACKAGING HLDGS INC	4/15/23	9.00	25,000	25,313	8.67	2.96
Baa1	A-	300,000	WASTE MGMT INC DEL	11/15/27	3.15	299,946	281,704	3.93	7.62
B3	B+	25,000	WASTE PRO USA INC	2/15/26	5.50	25,000	24,031	6.14	5.48
Caa1	B-	100,000	WEATHERFORD INTL	3/1/25	9.88	99,340	100,500	9.76	4.32
Caa1	B-	687,000	WEATHERFORD INTL	8/1/36	6.50	469,867	537,578	8.95	9.13
Caa1	B-	25,000	WEATHERFORD INTL	6/15/21	7.75	24,250	25,719	6.66	2.30
Caa1	B-	50,000	WEATHERFORD INTL	6/15/23	8.25	52,938	49,605	8.45	3.67
Caa1	B-	310,000	WEATHERFORD INTL	3/1/39	9.88	306,125	299,150	10.28	8.49
Caa1	B-	150,000	WEATHERFORD INTL	2/15/24	9.88	142,094	151,452	9.64	3.98
Caa1	B-	1,095,000	WEATHERFORD INTL	2/15/24	9.88	1,132,925	1,105,600	9.64	3.98
Caa1	B-	1,050,000	WEATHERFORD INTL	4/15/42	5.95	861,470	784,875	8.42	10.09
Caa2	CCC	25,000	WEATHERFORD INTL	9/15/20	5.13	24,500	25,125	4.88	-
B3	B+	175,000	WEEKLEY HOMES	8/15/25	6.63	171,029	165,813	7.59	5.31
B3	B+	1,795,000	WEEKLEY HOMES	8/15/25	6.63	1,754,271	1,700,763	7.59	5.31
B3	B+	250,000	WEEKLEY HOMES LLC	2/1/23	6.00	243,750	243,438	6.67	3.55
B2	B	150,000	WEIGHT WATCHERS	12/1/25	8.63	155,196	164,618	6.92	2.93
Baa2	BBB	150,000	WESTERN UN CO	3/15/22	3.60	149,789	148,970	3.80	3.16
Baa3	BBB	300,000	WESTINGHOUSE AIR FIXED	11/15/26	3.45	293,022	277,209	4.55	6.79
Baa2	BBB	50,000	WESTROCK CO	3/15/25	3.75	49,862	49,019	4.09	5.59
Baa2	BBB	200,000	WESTROCK CO	9/15/24	3.00	200,780	189,606	3.95	5.33
Baa2	BBB	100,000	WESTROCK CO	9/15/27	3.38	99,956	93,824	4.19	7.50
Baa2	BBB	50,000	WESTROCK CO	3/15/28	4.00	49,914	49,281	4.18	7.65
WR	B+	1,860,000	WEWORK COS INC	5/1/25	7.88	1,853,650	1,780,950	8.71	4.82
B3	B	100,000	WILDHORSE RES DEV	2/1/25	6.88	102,000	101,875	6.52	4.59
B2	B+	393,000	WILLIAM LYON HOMES FIXED	1/31/25	5.88	389,915	371,876	6.90	5.05
B2	B+	125,000	WILLIAM LYON HOMES INC	9/1/23	6.00	125,000	123,401	6.29	4.08
B2	B	200,000	WILLIAMS SCOTSMAN INTL INC	12/15/22	7.88	200,000	207,000	6.95	2.74
Caa1	CCC+	75,000	WRANGLER BUYER CORP	10/1/25	6.00	75,000	70,875	6.98	5.13
B2	B	1,900,000	XERIUM	8/15/21	9.50	1,929,819	2,004,500	7.49	0.05
B1	BB	550,000	XPO LOGISTICS INC	6/15/22	6.50	570,766	562,375	5.85	0.85
B1	BB	225,000	XPO LOGISTICS INC SR NT	9/1/23	6.13	237,938	230,906	5.53	2.41
Baa2	BBB	400,000	XYLEM INC	11/1/26	3.25	390,004	376,028	4.11	6.83
Total Industrial						97,985,089	92,423,482		
Miscellaneous									
Baa2	BBB	300,000	\$ GEN CORP NEW	4/15/27	3.88	314,211	286,468	4.50	6.94
Baa2	BBB	200,000	\$ GEN CORP NEW	11/1/25	4.15	208,139	200,116	4.14	5.88
Baa1	BBB+	800,000	21ST CENTY FOX	11/15/26	3.38	814,560	767,943	3.94	6.84
Baa1	BBB+	300,000	21ST CENTY FOX	10/15/25	3.70	304,098	293,920	4.02	5.93
Baa1	BBB+	200,000	21ST CENTY FOX	10/1/23	4.00	208,516	202,614	3.72	4.48
Baa1	BBB+	400,000	21ST CENTY FOX	11/15/46	4.75	428,436	413,093	4.54	15.28
Baa1	BBB+	200,000	21ST CENTY FOX	10/1/43	5.40	220,262	221,097	4.68	14.44
Caa1	B+	100,000	5 PT OPER CO LP	11/15/25	7.88	100,000	101,875	7.54	3.90
WR	BBB	113,000	ABBOTT LABS	11/22/19	2.35	113,566	112,338	2.78	1.19

Moody's Quality Rating	S&P Quality Rating	Shares/ Par Value		Maturity Date	Interest Rate	Cost	Fair Value	Yield to Effective Maturity	Duration
		\$	FIXED INCOME (continued)		%	\$	\$	%	
Miscellaneous (continued)									
Baa1	BBB	250,000	ABBOTT LABS	11/30/21	2.90	248,836	246,069	3.39	2.93
Baa1	BBB	200,000	ABBOTT LABS	3/15/25	2.95	193,658	189,284	3.86	5.73
Baa1	BBB	150,000	ABBOTT LABS	11/30/23	3.40	148,100	147,994	3.67	4.57
Baa1	BBB	150,000	ABBOTT LABS	11/30/26	3.75	148,770	147,438	3.99	6.77
Baa1	BBB	500,000	ABBOTT LABS	4/15/43	4.75	530,775	520,511	4.47	14.07
Baa1	BBB	400,000	ABBOTT LABS	11/30/36	4.75	429,120	421,278	4.33	11.84
Baa1	BBB	150,000	ABBOTT LABS	11/30/46	4.90	150,404	161,479	4.42	15.08
Baa2	A-	325,000	ABBVIE INC	5/14/20	2.50	327,921	321,084	3.17	1.53
Baa2	A-	200,000	ABBVIE INC	11/6/22	2.90	198,500	194,074	3.64	3.75
Baa2	A-	400,000	ABBVIE INC	5/14/26	3.20	384,534	373,499	4.20	6.50
Baa2	A-	400,000	ABBVIE INC	5/14/36	4.30	389,159	381,539	4.68	11.63
Baa2	A-	300,000	ABBVIE INC	11/6/42	4.40	289,046	284,960	4.75	13.89
Baa2	A-	200,000	ABBVIE INC	5/14/46	4.45	193,184	191,251	4.73	14.71
Baa2	A-	300,000	ABBVIE INC	5/14/35	4.50	299,783	291,982	4.73	11.07
Baa2	A-	400,000	ABBVIE INC	5/14/45	4.70	402,460	395,668	4.77	14.25
Caa2	CCC+	325,000	ACRISURE LLC	11/15/25	7.00	325,000	295,750	8.67	5.22
Baa3	BBB	450,000	ACTAVIS FDG SCS	3/12/20	3.00	457,831	447,867	3.29	1.36
Baa3	BBB	300,000	ACTAVIS FDG SCS	3/15/35	4.55	321,714	283,846	5.03	11.16
Baa3	BBB	400,000	ACTAVIS FDG SCS	3/15/45	4.75	417,764	385,050	5.01	14.46
Baa3	BBB	200,000	ACTAVIS FDG SCS	3/15/25	3.80	201,512	194,209	4.30	5.57
Baa1	BBB+	400,000	ACTIVISION	9/15/21	2.30	391,072	387,038	3.37	2.80
B1	B+	500,000	ADVANCED MICRO	7/1/24	7.00	528,344	526,250	5.95	0.83
B1	B+	200,000	ADVANCED MICRO	8/15/22	7.50	225,111	221,000	4.67	3.34
B1	B+	515,000	ADVANCED MICRO	8/15/22	7.50	573,125	569,075	4.67	3.34
A2	A-	50,000	AEP TRANSP CO LLC	12/1/47	3.75	49,880	46,454	4.17	16.35
Baa2	A	50,000	AETNA INC	11/15/42	4.13	51,004	46,269	4.64	14.16
Baa2	A	400,000	AETNA INC	6/15/23	2.80	405,044	381,132	3.85	4.28
Baa2	A	115,000	AETNA INC	8/15/47	3.88	114,634	102,884	4.53	16.08
Baa2	BBB+	240,000	AGILENT	9/22/26	3.05	230,247	223,028	4.07	6.89
Caa2	CCC+	75,000	AHP HEALTH PARTNERS	7/15/26	9.75	73,971	75,000	9.75	4.57
Aa3	AA-	25,000	AHS HOSP CORP	7/1/45	5.02	29,803	28,452	4.17	14.94
B3	B-	150,000	AK STL CORP FIXED	10/1/21	7.63	156,938	152,955	6.93	0.66
A1	A-	200,000	ALABAMA POWER CO	12/1/47	3.70	200,346	185,370	4.13	16.46
A1	A-	300,000	ALABAMA POWER CO	12/1/42	3.85	292,109	282,699	4.23	14.88
A1	A-	190,000	ALABAMA POWER CO	7/15/48	4.30	188,569	192,948	4.21	16.07
NR	NR	75,000	ALBERTSONS COS INC	1/15/24	6.09	74,625	75,188	-	-
B3	B+	626,000	ALBERTSONS INC	3/15/25	5.75	626,000	554,010	8.00	5.16
WR	B-	1,356,000	ALBERTSONS INC	8/1/29	7.45	1,251,591	1,098,360	10.37	6.77
WR	B-	90,000	ALBERTSONS INC	6/15/26	7.75	78,525	77,850	10.27	5.35
WR	B-	2,567,000	ALBERTSONS INC	5/1/31	8.00	2,481,576	2,104,940	10.59	7.01
WR	B-	285,000	ALBERTSONS INC	5/1/30	8.70	283,019	248,663	10.61	6.58
Ba2	BBB-	25,000	ALCOA INC	2/1/27	5.90	26,281	25,188	5.79	6.44
Ba1	BB+	494,000	ALCOA NEDERLAND	9/30/26	7.00	500,716	526,110	5.99	3.65
Ba1	BB+	584,000	ALCOA NEDERLAND HLDG	9/30/24	6.75	601,520	615,881	5.70	3.13
Ba1	BB+	200,000	ALCOA NEDERLAND HOLDING	5/15/28	6.13	200,000	201,250	6.04	5.81
B2	B+	450,000	ALEN ENERGY SUPPLY LLC	1/15/26	10.50	429,813	401,063	12.79	4.71
Caa2	CCC+	100,000	ALERIS INTL INC	7/15/23	10.75	101,031	100,530	10.61	2.62
Baa3	BBB	50,000	ALLEGION US HLDG CO INC	10/1/24	3.20	49,972	47,280	4.20	5.33
Baa3	BBB	50,000	ALLEGION US HLDG CO INC	10/1/27	3.55	49,879	46,210	4.56	7.46
Aa2	AA+	400,000	ALPHABET INC	8/15/26	2.00	370,049	357,404	3.52	7.10
Aa2	AA+	400,000	ALPHABET INC	2/25/24	3.38	418,384	402,894	3.23	4.86
B3	B	325,000	ALTA MESA HLDGS LP	12/15/24	7.88	339,750	344,094	6.74	4.57
A3	A-	275,000	ALTRIA GROUP INC	1/14/20	2.63	279,839	273,504	2.99	1.22
A3	A-	400,000	ALTRIA GROUP INC	8/9/22	2.85	403,906	390,554	3.47	3.57
A3	A-	200,000	ALTRIA GROUP INC	9/16/46	3.88	182,768	175,735	4.65	15.75
A3	A-	200,000	ALTRIA GROUP INC	1/31/24	4.00	213,349	202,506	3.75	4.71
A3	A-	200,000	ALTRIA GROUP INC	5/2/43	4.50	208,443	191,821	4.78	14.09
Baa1	AA-	200,000	AMAZON COM INC	11/29/22	2.50	198,240	194,099	3.22	3.83
Baa1	AA-	150,000	AMAZON COM INC	8/22/27	3.15	149,732	143,653	3.70	7.53
Baa1	AA-	400,000	AMAZON COM INC	12/5/21	3.30	415,348	403,228	3.05	2.87
Baa1	AA-	70,000	AMAZON COM INC	8/22/47	4.05	69,483	68,572	4.17	16.40
Baa1	AA-	400,000	AMAZON COM INC	12/5/34	4.80	447,096	438,256	4.00	11.00
Baa1	AA-	400,000	AMAZON COM INC	12/3/25	5.20	455,772	439,726	3.66	5.76
Baa1	AA-	30,000	AMAZON COM INC	8/21/20	1.90	29,984	29,377	2.91	1.81
Baa1	AA-	200,000	AMAZON COM INC	2/22/23	2.40	201,040	192,340	3.30	4.08
Baa1	AA-	200,000	AMAZON COM INC	8/22/24	2.80	202,508	192,708	3.46	5.30
Baa1	AA-	245,000	AMAZON COM INC	8/22/37	3.88	249,938	239,148	4.06	12.94
Baa1	AA-	70,000	AMAZON COM INC	8/22/57	4.25	69,427	69,022	4.33	18.26
B3	B	602,000	AMC ENTMT HLDGS INC	11/15/26	5.88	604,053	579,425	6.46	5.87
Ba3	BB	572,000	AMC NETWORKS INC	4/1/24	5.00	572,000	563,420	5.30	4.25
A1	A	200,000	AMEREN ILL CO	12/1/47	3.70	198,564	186,956	4.08	16.64
A1	A	50,000	AMEREN ILL CO	5/15/28	3.80	49,955	50,488	3.68	7.76
A2	A+	100,000	AMERICAN HONDA FIN CORP	2/12/21	2.65	99,860	98,965	3.06	2.24

Portfolio of Investments

JUNE 30, 2018 (continued)

Moody's Quality Rating	S&P Quality Rating	Shares/ Par Value		Maturity Date	Interest Rate	Cost	Fair Value	Yield to Effective Maturity	Duration	
		\$	FIXED INCOME (continued)		%	\$	\$	%		
Miscellaneous (continued)										
Caa1	B	150,000	AMERICAN MIDSTREAM PARTNERS LP	12/15/21	9.25	152,688	147,000	9.19	2.27	
Baa2	A-	400,000	AMERISOURCEBERGEN	12/15/27	3.45	396,317	368,502	4.48	7.58	
Baa2	A-	100,000	AMERISOURCEBERGEN	12/15/47	4.30	99,514	88,515	5.05	15.21	
Baa1	BBB+	270,000	AMERN ELEC PWR CO	11/13/20	2.15	269,455	263,404	3.23	2.01	
Baa1	BBB+	200,000	AMERN ELEC PWR CO	11/13/27	3.20	198,338	186,919	4.05	7.60	
A2	A+	200,000	AMERN HONDA FIN	7/12/21	1.65	195,075	191,364	3.15	2.65	
A2	A+	200,000	AMERN HONDA FIN	7/20/20	1.95	200,470	195,851	3.00	1.72	
A2	A+	50,000	AMERN HONDA FIN	9/24/20	2.45	51,653	49,369	3.04	1.89	
A2	A+	100,000	AMERN HONDA FIN	2/15/28	3.50	99,707	97,917	3.76	7.83	
A2	A+	400,000	AMERN HONDA FIN	7/12/19	1.20	393,776	393,802	2.73	0.74	
A2	A+	100,000	AMERN HONDA FIN	9/9/21	1.70	95,976	95,806	3.09	2.80	
A3	A	235,000	AMERN WTR CAP CORP	9/1/27	2.95	234,657	221,377	3.70	7.62	
A3	A	50,000	AMERN WTR CAP CORP	9/1/47	3.75	49,847	46,164	4.21	16.59	
A3	A	200,000	AMERN WTR CAP CORP	12/1/46	4.00	200,714	194,679	4.16	15.81	
A3	A	200,000	AMERN WTR CAP CORP	3/1/25	3.40	206,311	197,278	3.63	5.60	
Baa1	A	900,000	AMGEN INC	5/11/20	2.20	900,968	885,771	3.08	1.53	
Baa1	A	200,000	AMGEN INC	8/19/26	2.60	191,076	180,522	4.01	6.92	
Baa1	A	750,000	AMGEN INC	5/11/22	2.65	748,401	726,319	3.53	3.33	
Baa1	A	500,000	AMGEN INC	11/2/27	3.20	496,525	468,218	4.02	7.56	
Baa1	A	200,000	AMGEN INC	5/1/45	4.40	196,398	190,615	4.71	14.69	
Baa1	A	200,000	AMGEN INC	6/15/48	4.56	196,032	196,548	4.67	15.42	
Baa1	A	300,000	AMGEN INC	6/15/51	4.66	320,800	296,638	4.73	15.87	
Baa1	A	75,000	AMGEN INC	6/1/37	6.38	95,572	89,879	4.77	11.22	
B1	BB	50,000	AMKOR TECH INC	10/1/22	6.38	51,500	50,875	5.90	1.02	
Baa1	BBB+	50,000	AMPHENOL CORP NEW	4/1/20	2.20	49,961	49,178	3.17	1.43	
Baa1	BBB+	100,000	AMPHENOL CORP NEW	4/1/24	3.20	99,888	96,474	3.89	4.93	
Ba1	BBB	200,000	ANADARKO PETE CORP	3/15/40	6.20	226,557	225,331	5.22	12.15	
Ba1	BBB	300,000	ANADARKO PETE CORP	3/15/21	4.85	316,695	308,732	3.71	2.21	
Ba1	BBB	400,000	ANADARKO PETE CORP	3/15/26	5.55	446,111	428,687	4.44	5.94	
Baa1	BBB	100,000	ANALOG DEVICES INC	12/5/21	2.50	98,624	96,891	3.47	2.97	
Baa1	BBB	20,000	ANALOG DEVICES INC	3/12/20	2.85	19,961	19,902	3.15	1.38	
Baa1	BBB	50,000	ANALOG DEVICES INC	1/12/21	2.95	49,786	49,601	3.28	2.15	
Baa1	BBB	100,000	ANALOG DEVICES INC	12/5/23	3.13	99,985	97,093	3.72	4.63	
Baa1	BBB	100,000	ANALOG DEVICES INC	12/5/26	3.50	97,790	95,375	4.16	6.85	
Baa3	BBB	325,000	ANDEAVOR	4/1/48	4.50	320,750	296,183	5.08	15.41	
Baa3	BBB	50,000	ANDEAVOR	12/15/23	4.75	53,938	51,886	3.98	4.42	
Baa3	BBB	330,000	ANDEAVOR	4/1/28	3.80	328,681	311,675	4.51	7.77	
Baa3	BBB	50,000	ANDEAVOR	12/15/26	5.13	54,438	52,124	4.52	6.45	
Ba1	BBB-	15,000	ANDEAVOR LOGISTICS LP & TESORO LOGISTICS	12/1/22	3.50	14,954	14,656	4.07	3.75	
Ba1	BBB-	15,000	ANDEAVOR LOGISTICS LP & TESORO LOGISTICS	12/1/27	4.25	14,973	14,368	4.81	7.28	
Ba1	BBB-	30,000	ANDEAVOR LOGISTICS LP & TESORO LOGISTICS	12/1/47	5.20	29,900	28,936	5.44	14.24	
Ba3	BB	654,000	ANIXTER INC	10/1/21	5.13	654,000	665,445	4.54	2.73	
B1	BB+	175,000	ANTERO MIDSTREAM PARTNERS LP	9/15/24	5.38	180,250	176,313	5.23	4.17	
Ba3	BB+	150,000	ANTERO RES FIN	11/1/21	5.38	153,938	151,875	4.96	1.50	
Baa2	A	150,000	ANTHEM INC	12/1/22	2.95	149,930	145,680	3.66	3.80	
Baa2	A	100,000	ANTHEM INC	12/1/24	3.35	99,968	96,606	3.95	5.39	
Baa2	A	200,000	ANTHEM INC	8/15/24	3.50	200,701	194,908	3.97	5.15	
Baa2	A	95,000	ANTHEM INC	12/1/27	3.65	94,809	89,992	4.34	7.48	
Baa2	A	300,000	ANTHEM INC	3/1/28	4.10	300,000	293,471	4.38	7.58	
Baa2	A	95,000	ANTHEM INC	12/1/47	4.38	94,999	87,668	4.87	15.38	
Baa2	A	300,000	ANTHEM INC	3/1/48	4.55	298,977	285,781	4.85	15.44	
Baa2	A	300,000	ANTHEM INC	1/15/43	4.65	330,546	290,144	4.88	14.09	
Baa2	A	45,000	ANTHEM INC	11/21/20	2.50	44,920	44,236	3.24	2.02	
Baa3	BBB	400,000	APACHE CORP	4/15/43	4.75	412,388	380,163	5.10	13.51	
Baa3	BBB	300,000	APACHE CORP	1/15/37	6.00	343,065	327,093	5.23	11.17	
Baa1	A-	200,000	APPALACHIAN PWR CO	5/15/44	4.40	204,320	202,056	4.33	14.65	
Aa1	AA+	500,000	APPLE INC	9/12/19	1.50	499,782	493,790	2.55	0.91	
Aa1	AA+	200,000	APPLE INC	2/7/20	1.55	198,230	196,257	2.75	1.30	
Aa1	AA+	500,000	APPLE INC	11/13/19	1.80	497,400	494,714	2.59	1.06	
Aa1	AA+	100,000	APPLE INC	11/13/20	2.00	99,916	98,161	2.81	2.01	
Aa1	AA+	400,000	APPLE INC	9/12/22	2.10	398,049	384,351	3.10	3.71	
Aa1	AA+	500,000	APPLE INC	5/11/22	2.30	494,630	485,510	3.10	3.36	
Aa1	AA+	200,000	APPLE INC	5/3/23	2.40	196,043	192,685	3.22	4.23	
Aa1	AA+	400,000	APPLE INC	2/23/23	2.85	403,966	393,758	3.21	4.02	
Aa1	AA+	200,000	APPLE INC	5/6/21	2.85	205,394	199,520	2.94	2.43	
Aa1	AA+	200,000	APPLE INC	9/12/27	2.90	198,594	187,748	3.69	7.67	
Aa1	AA+	100,000	APPLE INC	2/9/24	3.00	100,693	97,943	3.41	4.82	
Aa1	AA+	200,000	APPLE INC	6/20/27	3.00	200,064	190,099	3.65	7.41	
Aa1	AA+	50,000	APPLE INC	11/13/27	3.00	49,855	47,512	3.63	7.69	
Aa1	AA+	400,000	APPLE INC	5/13/25	3.20	405,738	390,974	3.57	5.80	
Aa1	AA+	100,000	APPLE INC	2/23/26	3.25	101,109	97,610	3.61	6.39	
Aa1	AA+	100,000	APPLE INC	2/9/27	3.35	100,977	97,650	3.67	7.07	
Aa1	AA+	400,000	APPLE INC	2/9/45	3.45	357,325	357,490	4.11	16.37	
Aa1	AA+	300,000	APPLE INC	9/12/47	3.75	295,584	281,165	4.12	16.76	
Aa1	AA+	200,000	APPLE INC	5/4/43	3.85	192,357	190,963	4.14	15.21	

Moody's Quality Rating	S&P Quality Rating	Shares/ Par Value		Maturity Date	Interest Rate	Cost	Fair Value	Yield to Effective Maturity	Duration
		\$	FIXED INCOME (continued)		%	\$	\$	%	
Miscellaneous (continued)									
Aa1	AA+	100,000	APPLE INC	2/9/47	4.25	101,008	101,425	4.16	16.07
Aa1	AA+	500,000	APPLE INC	5/13/45	4.38	518,490	514,718	4.19	15.44
Aa1	AA+	1,300,000	APPLE INC	2/23/36	4.50	1,460,839	1,395,033	3.92	11.90
Aa1	AA+	400,000	APPLE INC	2/23/46	4.65	431,383	430,920	4.18	15.45
Aa1	AA+	100,000	APPLE INC	1/13/23	2.40	99,987	96,482	3.24	3.98
Aa1	AA+	100,000	APPLE INC	2/9/22	2.50	100,169	98,074	3.07	3.15
Aa1	AA+	20,300,000	APPLE INC	5/6/19	2.66	20,377,140	20,349,167	2.36	0.08
A3	A-	80,000	APPLIED MATLS INC	4/1/27	3.30	79,716	77,644	3.70	7.22
A3	A-	70,000	APPLIED MATLS INC	4/1/47	4.35	69,872	69,977	4.35	15.86
Baa2	BBB	200,000	APTIV PLC	1/15/26	4.25	208,515	199,345	4.30	6.05
Ba3	BB	425,000	ARAMARK SVCS INC	2/1/28	5.00	420,625	405,875	5.61	6.60
Ba3	BB	75,000	ARAMARK SVCS INC	1/15/24	5.13	76,094	75,000	5.12	3.55
Ba3	BB	50,000	ARAMARK SVCS INC	4/1/25	5.00	50,125	49,750	5.09	4.70
A2	A	200,000	ARCHER-DANIELS	8/11/26	2.50	190,285	183,962	3.65	6.93
A2	A	150,000	ARCHER-DANIELS	9/15/47	3.75	149,303	139,371	4.17	16.53
Ba3	BB	170,000	ARCOS DORADOS	4/4/27	5.88	170,000	163,923	6.41	6.33
A2	A-	600,000	ARIZONA PUB SVC CO	9/15/27	2.95	593,578	564,216	3.72	7.65
A2	A-	50,000	ARIZONA PUB SVC CO	5/15/46	3.75	52,557	46,688	4.15	15.94
Baa3	BBB-	100,000	ARROW ELECTRS INC FIXED	9/8/24	3.25	99,387	93,481	4.47	5.27
Baa3	BBB-	350,000	ARROW ELECTRS INC FIXED	1/12/28	3.88	349,311	327,984	4.70	7.49
Caa2	CCC+	75,000	ASCEND LEARNING LLC	8/1/25	6.88	75,000	75,656	6.72	4.13
Aa2	AA+	400,000	ASCENSION HLTH	11/15/46	3.95	394,102	394,107	4.03	16.21
B2	BB-	525,000	ASCENT RES UTICA HLDGS LLC	4/1/22	10.00	544,185	577,500	6.92	2.55
Baa2	BBB	301,000	AT&T INC	11/15/46	5.15	288,512	283,568	5.56	13.84
Baa2	BBB	1,365,000	AT&T INC	3/1/22	3.20	1,380,538	1,339,488	3.75	3.15
Baa2	BBB	400,000	AT&T INC	5/15/25	3.40	390,999	375,096	4.46	5.70
Baa2	BBB	50,000	AT&T INC	3/1/24	3.80	49,968	49,036	4.19	4.76
Baa2	BBB	200,000	AT&T INC	3/11/24	3.90	204,120	197,137	4.18	4.74
Baa2	BBB	400,000	AT&T INC	1/15/25	3.95	405,769	391,212	4.34	5.38
Baa2	BBB	500,000	AT&T INC	3/1/27	4.25	509,684	489,358	4.55	6.86
Baa2	BBB	625,000	AT&T INC	4/1/24	4.45	663,213	630,974	4.26	4.71
Baa2	BBB	100,000	AT&T INC	3/9/48	4.50	99,712	86,209	5.44	14.89
Baa2	BBB	300,000	AT&T INC	5/15/35	4.50	293,275	277,483	5.17	10.99
Baa2	BBB	300,000	AT&T INC	6/15/44	4.80	291,956	272,212	5.47	13.70
Baa2	BBB	1,150,000	AT&T INC	3/1/37	5.25	1,207,246	1,131,086	5.39	11.41
Baa2	BBB	400,000	AT&T INC	9/1/40	5.35	415,858	390,383	5.54	12.59
Baa2	BBB	400,000	AT&T INC	3/1/47	5.45	412,576	392,634	5.58	13.98
Baa2	BBB	50,000	AT&T INC	3/1/57	5.70	49,701	49,742	5.73	15.12
Baa2	BBB	400,000	AT&T INC	8/15/40	6.00	450,525	417,076	5.66	12.11
Baa2	BBB	300,000	AT&T INC	3/15/40	6.35	357,248	325,145	5.67	12.00
Baa2	BBB	1,231,000	AT&T INC	2/15/28	4.10	1,213,644	1,176,310	4.68	7.53
Baa2	BBB	312,000	AT&T INC	2/15/30	4.30	303,581	294,499	4.94	8.69
A2	A	65,000	ATMOS ENERGY CORP	6/15/27	3.00	64,821	61,561	3.70	7.39
A2	A	50,000	ATMOS ENERGY CORP	1/15/43	4.15	53,389	50,310	4.11	14.66
NR	NR	2,527,145	AURORA DIAGNOSTICS HLDGS LLC	1/15/20	12.25	2,249,847	2,249,159	20.93	1.05
Baa2	BBB	100,000	AUTODESK INC	6/15/27	3.50	99,372	93,574	4.37	7.21
Baa3	BBB-	200,000	AUTONATION INC	11/15/24	3.50	197,916	190,050	4.40	5.31
Baa3	BBB-	100,000	AUTONATION INC	11/15/27	3.80	99,925	92,850	4.75	7.36
Baa1	BBB	200,000	AUTOZONE INC	6/1/27	3.75	199,990	192,361	4.27	7.10
Baa1	BBB	100,000	AVANGRID INC	12/1/24	3.15	99,762	96,151	3.83	5.42
B2	B	100,000	AVANTOR INC	10/1/24	6.00	100,250	98,920	6.21	4.59
Caa2	CCC+	400,000	AVANTOR INC	10/1/25	9.00	405,503	403,080	8.85	4.35
Baa3	BBB-	100,000	AVNET INC	4/15/26	4.63	103,964	98,540	4.85	6.05
B2	B+	199,000	B & G FOODS INC	4/1/25	5.25	199,599	187,558	6.31	5.16
A3	A-	200,000	BALT GAS & ELEC CO	8/15/26	2.40	188,716	182,033	3.69	6.98
A3	A-	200,000	BALT GAS & ELEC CO	8/15/46	3.50	184,790	178,952	4.14	16.44
Baa3	BBB-	50,000	BAXALTA INC	6/23/20	2.88	50,691	49,431	3.47	1.63
Baa3	BBB-	400,000	BAXALTA INC	6/23/22	3.60	404,548	395,890	3.88	3.35
Baa3	BBB-	500,000	BAXALTA INC	6/23/25	4.00	503,104	489,487	4.35	5.68
Aa3	AA-	400,000	BAYLOR SCOTT &	11/15/46	3.97	387,750	392,194	4.08	15.92
B3	B	1,515,000	BCD ACQSTN INC	9/15/23	9.63	1,638,272	1,613,475	8.07	1.30
B3	B+	200,000	BEACON ESCROW CORP	11/1/25	4.88	200,000	183,880	6.26	5.65
Ba1	BBB	285,000	BECTON DICKINSON	6/5/20	2.40	286,428	279,885	3.37	1.59
Ba1	BBB	291,000	BECTON DICKINSON	12/15/19	2.68	295,962	288,818	3.20	1.14
Ba1	BBB	365,000	BECTON DICKINSON	6/6/22	2.89	362,468	353,040	3.80	3.39
Ba1	BBB	700,000	BECTON DICKINSON	6/6/24	3.36	702,146	672,409	4.12	5.00
Ba1	BBB	150,000	BECTON DICKINSON	6/6/27	3.70	150,000	141,990	4.43	7.13
Ba1	BBB	300,000	BECTON DICKINSON	6/6/47	4.67	314,973	289,926	4.89	15.07
Aa2	AA	200,000	BERKSHIRE HATHAWAY	2/11/23	3.00	203,462	198,388	3.19	4.01
Aa2	AA	200,000	BERKSHIRE HATHAWAY	3/15/26	3.13	200,106	192,701	3.67	6.47
A3	A-	65,000	BERKSHIRE HATHAWAY	4/15/28	3.25	64,760	61,818	3.85	7.86
A3	A-	445,000	BERKSHIRE HATHAWAY	1/15/21	2.38	444,762	435,669	3.24	2.17
A3	A-	85,000	BERKSHIRE HATHAWAY	1/15/23	2.80	84,999	82,843	3.41	3.95
A3	A-	445,000	BERKSHIRE HATHAWAY	7/15/48	3.80	443,478	407,841	4.30	16.49

Portfolio of Investments

JUNE 30, 2018 (continued)

Moody's Quality Rating	S&P Quality Rating	Shares/Par Value		Maturity Date	Interest Rate	Cost	Fair Value	Yield to Maturity	Effective Duration
		\$	FIXED INCOME (continued)		%	\$	\$	%	
Miscellaneous (continued)									
B2	BB-	100,000	BERRY GLOBAL INC	10/15/22	6.00	106,875	102,925	5.23	1.68
B3	B	200,000	BIG RIV STL LLC	9/1/25	7.25	200,500	205,520	6.76	2.99
B3	B	805,000	BIG RIV STL LLC	9/1/25	7.25	805,469	827,218	6.76	2.99
Baa1	A-	200,000	BIOGEN INC	9/15/20	2.90	203,412	199,130	3.10	1.86
Baa2	BBB+	50,000	BLACK HILLS CORP	1/15/27	3.15	49,975	46,194	4.22	7.03
Ba3	BB-	256,000	BLOCK COMMUNICATIONS INC	2/15/25	6.88	256,000	255,360	6.92	3.42
B2	B	75,000	BLUE RACER	7/15/26	6.63	75,000	74,228	6.79	5.11
B2	B	907,000	BLUE RACER MID LLC	11/15/22	6.13	892,951	916,070	5.86	2.03
Caa2	CCC+	725,000	BMC SOFTWARE FIN INC	7/15/21	8.13	727,266	741,313	7.29	0.01
Caa2	CCC+	250,000	BMC SOFTWARE FIN INC	7/15/21	8.13	256,175	255,625	7.29	0.01
Baa3	BBB-	100,000	BOARDWALK	6/1/26	5.95	106,813	107,235	4.84	5.89
Baa3	BBB-	180,000	BOARDWALK	7/15/27	4.45	179,386	174,783	4.85	6.99
WR	NR	1,841,000	BON-TON DEPT STORES INC	12/31/49	-	773,795	312,970	31.09	1.88
B3	B	450,000	BOYD GAMING CORP	8/15/26	6.00	450,813	445,500	6.16	5.18
B3	B	250,000	BOYD GAMING CORP	4/1/26	6.38	264,250	253,125	6.17	4.63
B2	B	250,000	BOYNE USA INC	5/1/25	7.25	255,406	260,625	6.47	3.64
Baa3	BBB+	300,000	BRIGHTHOUSE FINL	6/22/47	4.70	296,280	247,240	5.99	13.79
A2	A+	500,000	BRISTOL MYERS	2/27/27	3.25	509,540	483,219	3.71	7.22
Baa2	BBB-	200,000	BROADCOM CORP	1/15/20	2.38	199,548	197,394	3.25	1.23
Baa2	BBB-	300,000	BROADCOM CORP	1/15/23	2.65	299,055	282,521	4.07	3.95
Baa2	BBB-	700,000	BROADCOM CORP	1/15/22	3.00	694,809	680,863	3.83	3.06
Baa2	BBB-	300,000	BROADCOM CORP	1/15/28	3.50	299,063	273,189	4.67	7.63
Baa2	BBB-	200,000	BROADCOM CORP	1/15/24	3.63	199,792	193,602	4.28	4.67
Baa2	BBB-	270,000	BROADCOM CORP	1/15/25	3.13	270,536	250,469	4.41	5.54
Baa2	BBB-	200,000	BROADCOM CORP	1/15/27	3.88	199,116	189,170	4.65	6.83
Baa2	BBB-	100,000	BROADCOM CORP	1/15/21	2.20	99,887	96,837	3.51	2.17
Baa1	BBB+	100,000	BROADRIDGE FINL	6/27/26	3.40	101,937	94,790	4.17	6.57
A1	A-	30,000	BROWN FORMAN CORP	4/15/25	3.50	29,866	29,836	3.59	5.61
A1	A-	30,000	BROWN FORMAN CORP	4/15/38	4.00	29,657	29,900	4.02	12.86
Baa2	BBB-	400,000	BSTN SCIENTIFIC	5/15/20	2.85	405,399	397,024	3.26	1.53
Baa2	BBB-	150,000	BSTN SCIENTIFIC	3/1/28	4.00	149,742	146,658	4.28	7.62
Baa3	BBB-	300,000	BUCKEYE PARTNERS	12/1/27	4.13	297,517	272,425	5.38	7.29
Baa3	BBB-	50,000	BUCKEYE PARTNERS	2/1/21	4.88	53,120	50,875	4.15	1.99
Baa2	BBB	255,000	BUNGE LTD FIN CORP	9/25/27	3.75	254,293	240,647	4.50	7.40
Baa2	BBB	55,000	BUNGE LTD FIN CORP	9/25/22	3.00	54,932	52,955	3.96	3.67
Baa2	BBB+	40,000	CA INC	8/15/22	3.60	39,964	39,614	3.86	3.51
Baa2	BBB+	100,000	CA INC	3/15/27	4.70	100,000	100,970	4.56	6.77
B3	B-	863,000	CABLEVISION SYS	9/15/22	5.88	821,504	856,528	6.08	3.46
B3	B-	1,083,000	CABLEVISION SYS	9/15/22	5.88	1,030,926	1,074,878	6.08	3.46
Caa2	B-	750,000	CALIFORNIA RES CORP	12/15/22	8.00	591,027	680,625	10.66	3.32
B3	B+	250,000	CALLON PETE CO	7/1/26	6.38	250,000	250,625	6.33	4.62
B3	B+	575,000	CALLON PETE CO DEL	10/1/24	6.13	592,250	582,188	5.88	4.00
Ba2	BB	150,000	CALPINE CORP	6/1/26	5.25	150,000	141,281	6.19	5.93
B2	B	825,000	CALPINE CORP	1/15/23	5.38	809,250	784,781	6.64	3.62
Ba2	BB	50,000	CALPINE CORP	1/15/24	5.88	51,063	49,500	6.09	3.42
Baa2	BBB-	100,000	CAMPBELL SOUP CO	3/15/21	3.30	99,929	99,587	3.46	2.31
Baa2	BBB-	150,000	CAMPBELL SOUP CO	3/15/23	3.65	149,777	147,281	4.08	4.01
Baa2	BBB-	100,000	CAMPBELL SOUP CO	3/15/25	3.95	99,746	96,419	4.58	5.55
Baa2	BBB-	150,000	CAMPBELL SOUP CO	3/15/28	4.15	149,831	142,830	4.77	7.57
Baa2	BBB-	65,000	CAMPBELL SOUP CO	3/15/48	4.80	64,693	58,765	5.46	14.49
Baa2	BBB+	400,000	CARDINAL HLTH INC	6/15/22	2.62	394,591	383,446	3.75	3.43
Baa2	BBB+	50,000	CARDINAL HLTH INC	6/15/24	3.08	50,000	47,107	4.19	5.07
Baa2	BBB+	100,000	CARDINAL HLTH INC	6/15/27	3.41	100,000	91,891	4.52	7.23
Baa2	BBB+	50,000	CARDINAL HLTH INC	6/15/47	4.37	50,000	43,856	5.19	14.89
Caa1	CCC	200,000	CARLSON TRAVEL INC	12/15/24	9.50	206,500	181,000	11.63	4.26
B2	B+	550,000	CARRIZO OIL & GAS	4/15/23	6.25	536,800	556,875	5.94	2.61
B2	B+	48,000	CARRIZO OIL & GAS	9/15/20	7.50	47,920	48,300	7.18	0.67
B2	B+	25,000	CARRIZO OIL & GAS	7/15/25	8.25	25,276	26,500	7.15	3.49
B2	B-	25,000	CARROLS RESTAURANT	5/1/22	8.00	26,625	26,000	6.79	0.36
NR	NR	200,000	CATHOLIC HEALTH INITIATI	11/1/42	4.35	183,681	189,256	4.73	13.56
Baa2	BBB	400,000	CBS CORP	6/1/23	2.90	394,004	380,508	4.00	4.23
Baa2	BBB	200,000	CBS CORP	8/15/19	2.30	200,669	198,157	3.14	0.83
Baa2	BBB	500,000	CBS CORP	1/15/27	2.90	470,152	445,443	4.45	7.11
Baa2	BBB	200,000	CBS CORP	2/15/28	3.38	196,886	180,000	4.68	7.76
B1	BB	400,000	CCO HLDGS LLC	2/1/28	5.00	393,928	366,000	6.19	6.85
B1	BB	50,000	CCO HLDGS LLC	5/1/26	5.50	50,000	48,485	5.99	5.38
B1	BB	1,064,000	CCO HLDGS LLC	2/15/26	5.75	1,076,744	1,045,380	6.04	5.04
B1	BB	100,000	CCO HLDGS LLC	5/1/27	5.88	99,844	97,625	6.23	5.45
B1	BB	1,090,000	CCO HLDGS LLC	2/15/26	5.75	1,104,584	1,070,925	6.04	5.04
B1	BB	657,000	CCO HLDGS LLC	5/1/27	5.13	660,007	614,706	6.08	6.32
B1	BB	625,000	CCO HLDGS LLC	5/1/23	5.13	631,325	617,000	5.43	3.11
B1	BB	150,000	CCO HLDGS LLC	3/1/23	4.00	150,000	141,000	5.47	3.91

Moody's Quality Rating	S&P Quality Rating	Shares/Par Value		Maturity Date	Interest Rate	Cost	Fair Value	Yield to Maturity	Effective Duration
		\$	FIXED INCOME (continued)		%	\$	\$	%	
Miscellaneous (continued)									
B1	BB	100,000	CCO HLDGS LLC	2/15/23	5.13	103,813	98,969	5.38	3.06
B1	BB	50,000	CCO HLDGS LLC	9/30/22	5.25	51,500	50,156	5.17	2.44
B1	BB	86,000	CCO HLDGS LLC	1/15/24	5.75	88,933	86,215	5.70	3.07
B1	BB	478,000	CCO HLDGS LLC	9/1/23	5.75	479,823	481,585	5.58	2.46
Ba1	BB+	225,000	CDK GLOBAL INC	6/15/26	5.88	226,125	229,275	5.58	4.60
Ba3	BB-	422,000	CDW LLC	9/1/23	5.00	422,000	422,380	4.98	2.78
Ba3	BB-	301,000	CDW LLC	12/1/24	5.50	313,793	307,020	5.13	4.86
Baa3	BBB-	100,000	CELANESE	11/15/22	4.63	110,062	102,069	4.10	3.69
Baa2	BBB+	100,000	CELGENE CORP	2/15/23	2.75	99,944	95,525	3.81	4.03
Baa2	BBB+	90,000	CELGENE CORP	2/19/21	2.88	89,959	88,794	3.41	2.25
Baa2	BBB+	200,000	CELGENE CORP	8/15/20	2.88	202,561	198,469	3.25	1.78
Baa2	BBB+	200,000	CELGENE CORP	2/20/23	3.25	199,516	195,371	3.80	3.99
Baa2	BBB+	100,000	CELGENE CORP	11/15/27	3.45	99,848	91,948	4.51	7.50
Baa2	BBB+	200,000	CELGENE CORP	5/15/24	3.63	201,732	195,121	4.10	4.88
Baa2	BBB+	200,000	CELGENE CORP	8/15/25	3.88	204,540	194,633	4.32	5.83
Baa2	BBB+	200,000	CELGENE CORP	2/20/28	3.90	199,312	189,247	4.60	7.62
Baa2	BBB+	200,000	CELGENE CORP	2/20/48	4.55	198,800	182,637	5.12	15.12
Baa2	BBB+	300,000	CELGENE CORP	8/15/21	2.25	299,358	288,593	3.55	2.71
Baa2	BBB+	100,000	CELGENE CORP	11/15/47	4.35	99,733	88,066	5.14	15.04
Caa2	CCC	2,008,000	CENGAGE LEARNING INC	6/15/24	9.50	1,811,740	1,691,740	13.42	4.02
Ba1	BB+	846,000	CENTENE CORP	2/15/21	5.63	846,000	863,872	4.76	1.23
Ba1	BB+	1,365,000	CENTENE CORP	2/15/24	6.13	1,467,375	1,438,369	5.02	2.29
Ba1	BB+	350,000	CENTENE ESCROW	6/1/26	5.38	350,000	354,596	5.17	5.17
Ba1	BB+	465,000	CENTENE ESCROW I CORP	6/1/26	5.38	465,323	471,105	5.17	5.17
B3	BB-	150,000	CENTENNIAL RESOURCE PRODTN LLC	1/15/26	5.38	150,000	145,875	5.83	4.98
A1	A	200,000	CENTERPOINT ENERGY	9/1/26	2.40	189,556	182,475	3.65	7.02
Baa1	BBB+	100,000	CENTERPOINT ENERGY	9/1/22	2.50	99,971	95,954	3.55	3.65
A1	A	300,000	CENTERPOINT ENERGY	2/1/27	3.00	298,038	284,208	3.72	7.15
A1	A	25,000	CENTERPOINT ENERGY	3/1/48	3.95	24,891	24,539	4.06	16.62
Baa1	A-	100,000	CENTERPOINT ENERGY	4/1/23	3.55	99,782	99,088	3.76	4.07
Baa1	A-	100,000	CENTERPOINT ENERGY	4/1/28	4.00	99,942	98,554	4.18	7.71
B2	B+	282,000	CENTURYLINK INC	4/1/20	5.63	296,847	285,173	4.94	1.40
B2	B+	399,000	CENTURYLINK INC	4/1/25	5.63	380,368	377,055	6.65	5.28
B2	B+	50,000	CENTURYLINK INC	3/15/22	5.80	49,625	49,500	6.10	3.07
B2	B+	1,553,000	CENTURYLINK INC	3/15/22	5.80	1,593,367	1,537,470	6.10	3.07
B2	B+	570,000	CENTURYLINK INC	12/1/23	6.75	599,566	572,850	6.64	4.22
B2	B+	250,000	CENTURYLINK INC	4/1/24	7.50	250,219	256,875	6.91	4.33
B2	B+	725,000	CENTURYLINK INC	4/1/24	7.50	717,750	744,938	6.91	4.33
B2	B+	100,000	CENTURYLINK INC	9/15/39	7.60	85,938	83,000	9.47	9.68
Caa1	B	890,000	CEQUEL COMMUNICATIONS HLDGS I LLC	4/1/28	7.50	890,000	900,858	7.32	5.39
Ba3	BB+	100,000	CF INDS INC	3/15/34	5.15	93,875	92,750	5.86	10.34
Ba3	BB+	275,000	CF INDS INC	3/15/44	5.38	266,750	242,688	6.30	13.16
Ba3	BB+	25,000	CF INDS INC	5/1/20	7.15	26,500	26,406	3.92	1.44
Baa1	BBB+	200,000	CH & DWIGHT INC	8/1/47	3.93	199,890	180,370	4.56	15.95
B3	B-	150,000	CHANGE HEALTHCARE	3/1/25	5.75	148,905	141,915	6.77	4.29
Caa1	B-	125,000	CHAPARRAL ENERGY	7/15/23	8.75	125,000	125,859	8.58	3.46
B1	BB+	125,000	CHARLES RIV LAB	4/1/26	5.50	125,000	125,275	5.46	5.11
B1	BB+	1,370,000	CHARLES RIV LAB	4/1/26	5.50	1,376,250	1,373,014	5.46	5.11
Ba1	BBB-	225,000	CHARTER	7/23/20	3.58	229,466	224,714	3.64	1.68
Ba1	BBB-	150,000	CHARTER	7/23/22	4.46	155,469	151,843	4.13	3.33
Ba1	BBB-	350,000	CHARTER	2/1/24	-	349,626	349,656	-	4.60
Ba1	BBB-	275,000	CHARTER	7/23/25	4.91	290,325	277,718	4.74	5.57
Ba1	BBB-	365,000	CHARTER	5/1/47	5.38	374,854	331,456	6.05	13.51
Ba1	BBB-	200,000	CHARTER	4/1/38	5.38	197,692	188,930	5.85	11.63
Ba1	BBB-	100,000	CHARTER	10/23/35	6.38	112,843	104,501	5.96	10.08
Ba1	BBB-	275,000	CHARTER	10/23/45	6.48	322,368	289,860	6.08	12.55
Ba1	BBB-	200,000	CHARTER	3/15/28	4.20	200,754	187,236	5.04	7.56
Ba1	BBB-	75,000	CHARTER	4/1/48	5.75	74,780	72,609	5.98	13.77
Ba1	BBB-	200,000	CHARTER COMMUNICATIONS OPER	2/15/28	3.75	197,852	181,132	5.00	7.63
Ba3	BB-	441,000	CHENIERE	3/31/25	5.88	441,000	458,640	5.17	5.04
Ba3	BB-	459,000	CHENIERE	3/31/25	5.88	459,000	477,360	5.17	5.04
Ba3	BB-	158,000	CHENIERE	6/30/24	7.00	158,000	172,220	5.23	4.35
Ba3	BB-	335,000	CHENIERE	6/30/27	5.13	335,000	332,069	5.25	6.69
Ba2	BB	250,000	CHENIERE ENERGY PARTNERS L P	10/1/25	5.25	250,531	243,863	5.67	4.79
Caa1	B-	325,000	CHES ENERGY CORP	11/15/20	6.88	327,188	335,563	5.40	1.90
Caa1	B-	550,000	CHES ENERGY SR NT	8/15/20	6.63	550,000	565,125	5.24	1.72
Caa1	B-	50,000	CHESAPEAKE ENERGY CORP	9/15/26	5.50	47,188	50,814	-	6.32
Caa1	B-	450,000	CHESAPEAKE ENERGY CORP	1/15/25	8.00	454,455	458,303	7.64	3.89
Aa2	AA-	300,000	CHEVRON CORP	3/3/20	1.99	302,316	296,337	2.74	1.36
Aa2	AA-	400,000	CHEVRON CORP	5/16/21	2.10	398,400	390,640	2.95	2.48
Aa2	AA-	500,000	CHEVRON CORP	11/17/20	2.42	505,449	494,220	2.92	2.01
Aa2	AA-	400,000	CHEVRON CORP	5/16/23	2.57	396,649	385,502	3.38	4.22

Portfolio of Investments

JUNE 30, 2018 (continued)

Moody's Quality Rating	S&P Quality Rating	Shares/ Par Value		Maturity Date	Interest Rate	Cost	Fair Value	Yield to Maturity	Effective Duration	
		\$	FIXED INCOME (continued)		%	\$	\$	%		
Miscellaneous (continued)										
Aa2	AA-	400,000	CHEVRON CORP	3/3/24	2.90	405,358	389,089	3.43	4.90	
Aa2	AA-	400,000	CHEVRON CORP	5/16/26	2.95	396,986	383,754	3.55	6.58	
Aa2	AA-	200,000	CHEVRON CORP	6/24/23	3.19	205,567	199,000	3.30	4.21	
C	CCC-	153,000	CHS / CMNTY HLTH	2/1/22	6.88	101,909	78,030	30.11	2.49	
C	CCC-	653,000	CHS / CMNTY HLTH	2/1/22	6.88	548,520	333,030	30.11	2.49	
Caa1	B-	175,000	CHS/CMNTY HEALTH SYS INC	1/15/24	-	174,050	175,438	-	3.60	
Caa1	B-	1,455,000	CHS/CMNTY HEALTH SYS INC	1/15/24	-	1,447,099	1,458,638	-	3.60	
Ba3	B+	200,000	CHURCHILL DOWNS	1/15/28	4.75	200,000	185,000	5.78	6.99	
Baa1	A	300,000	CIGNA CORP	10/15/47	3.88	295,632	255,198	4.83	15.68	
Baa3	BBB-	280,000	CIMAREX ENERGY CO	5/15/27	3.90	283,138	268,859	4.45	7.01	
B2	BB	75,000	CINEMARK USA INC	12/15/22	5.13	75,938	75,656	4.90	2.76	
A3	BBB+	50,000	CINTAS CORP	4/1/22	2.90	49,934	48,896	3.53	3.26	
A3	BBB+	350,000	CINTAS CORP	4/1/27	3.70	365,018	343,314	3.96	7.10	
A1	AA-	400,000	CISCO SYS INC	2/28/21	2.20	400,838	392,440	2.94	2.29	
A1	AA-	400,000	CISCO SYS INC	2/28/23	2.60	400,387	389,072	3.24	4.09	
A1	AA-	400,000	CISCO SYS INC	2/28/26	2.95	401,851	384,351	3.54	6.52	
A1	AA-	200,000	CISCO SYS INC	6/15/22	3.00	205,521	199,201	3.11	3.42	
A1	AA-	200,000	CISCO SYS INC	6/15/25	3.50	209,922	201,869	3.35	5.84	
A1	AA-	200,000	CISCO SYS INC	3/4/24	3.63	211,309	202,249	3.41	4.86	
B3	B+	50,000	CITGO PETE CORP	8/15/22	6.25	51,125	49,765	6.38	2.55	
NR	NR	75,000	CITY OF HOPE	8/15/48	4.38	75,000	76,826	4.23	15.98	
Caa1	CCC+	500,000	CLEAR CHANNEL	3/15/20	7.63	505,795	497,020	7.99	0.07	
Caa1	CCC+	1,125,000	CLEAR CHANNEL	3/15/20	7.63	1,119,656	1,118,295	7.99	0.07	
B3	B-	75,000	CLEAR CHANNEL	12/15/20	8.75	78,250	77,531	7.23	0.18	
Baa3	BBB-	100,000	CLECO CORP HLDGS	5/1/46	4.97	110,489	99,104	5.03	14.09	
B3	B	350,000	CLEV CLIFFS INC	3/1/25	5.75	338,275	331,625	6.74	4.86	
Baa1	A-	150,000	CLOROX CO	10/1/27	3.10	149,949	141,086	3.87	7.65	
Baa1	A-	100,000	CLOROX CO	5/15/28	3.90	99,819	99,163	4.00	7.70	
Caa2	B-	450,000	CLOUD PEAK ENERGY	11/1/21	12.00	474,750	464,625	10.80	2.17	
Baa1	BBB	200,000	CMS ENERGY CORP	8/15/27	3.45	199,702	190,914	4.05	7.40	
A1	AA-	100,000	CN LT & PWR CO	3/15/27	3.20	99,660	95,914	3.75	7.20	
B3	BB-	100,000	CNX MIDSTREAM	3/15/26	6.50	100,000	97,250	6.97	5.23	
B3	BB-	1,315,000	CNX MIDSTREAM	3/15/26	6.50	1,315,000	1,278,838	6.97	5.23	
Baa2	BBB-	50,000	COACH INC	7/15/22	3.00	49,753	48,388	3.87	3.47	
Baa2	BBB-	250,000	COACH INC	7/15/27	4.13	246,063	238,399	4.76	7.09	
Aa3	A+	100,000	COCA COLA CO	9/1/21	1.55	96,694	95,673	2.99	2.79	
Aa3	A+	100,000	COCA COLA CO	9/1/26	2.25	92,666	90,394	3.62	7.08	
Aa3	A+	200,000	COCA COLA CO	11/1/23	3.20	207,348	199,491	3.25	4.56	
Aa3	A+	500,000	COCA COLA CO	9/1/21	3.30	528,368	504,189	3.02	2.73	
B1	BB-	50,000	COEUR MNG INC	6/1/24	5.88	48,688	48,250	6.60	4.51	
Aa3	AA-	200,000	COLGATE-PALMOLIVE CO	8/1/47	3.70	196,402	186,867	4.09	16.77	
Baa1	NR	200,000	COLUMBIA PIPELN	6/1/20	3.30	203,140	199,172	3.52	1.55	
Baa1	NR	200,000	COLUMBIA PIPELN	6/1/25	4.50	212,748	199,541	4.54	5.51	
Baa1	NR	200,000	COLUMBIA PIPELN	6/1/45	5.80	231,612	225,374	4.94	13.56	
A3	A-	150,000	COMCAST CORP	2/1/24	3.00	149,714	143,475	3.87	4.81	
A3	A-	200,000	COMCAST CORP	3/1/24	3.60	208,853	196,914	3.91	4.83	
A3	A-	400,000	COMCAST CORP	1/15/22	1.63	385,126	375,163	3.50	3.13	
A3	A-	400,000	COMCAST CORP	1/15/27	2.35	373,053	350,330	4.09	7.29	
A3	A-	200,000	COMCAST CORP	3/1/23	2.75	199,841	192,258	3.66	4.06	
A3	A-	200,000	COMCAST CORP	2/15/28	3.15	199,112	184,844	4.11	7.86	
A3	A-	1,200,000	COMCAST CORP	7/15/36	3.20	1,124,786	998,339	4.58	12.71	
A3	A-	200,000	COMCAST CORP	2/1/27	3.30	199,606	188,170	4.13	7.06	
A3	A-	200,000	COMCAST CORP	8/15/25	3.38	199,488	191,847	4.04	5.94	
A3	A-	400,000	COMCAST CORP	7/15/46	3.40	355,288	324,368	4.61	16.24	
A3	A-	150,000	COMCAST CORP	5/1/28	3.55	149,471	143,253	4.11	7.78	
A3	A-	150,000	COMCAST CORP	3/1/38	3.90	149,273	136,120	4.62	12.95	
A3	A-	100,000	COMCAST CORP	3/1/48	4.00	98,193	88,102	4.75	16.15	
A3	A-	400,000	COMCAST CORP	11/1/52	4.05	406,092	348,895	4.81	16.72	
A3	A-	300,000	COMCAST CORP	1/15/33	4.25	314,964	292,965	4.47	10.43	
A3	A-	200,000	COMCAST CORP	7/15/42	4.65	213,333	194,579	4.84	14.00	
A3	A-	200,000	COMCAST CORP	11/1/47	3.97	198,296	176,172	4.72	15.80	
A3	A-	414,000	COMCAST CORP	11/1/49	4.00	394,108	363,885	4.75	16.20	
Ba2	BB+	269,000	COML METALS CO	5/15/23	4.88	251,515	263,028	5.40	3.91	
Ba3	BB+	125,000	COML METALS CO	4/15/26	5.75	125,000	121,563	6.20	5.26	
A1	A-	100,000	COMMONWEALTH EDISON CO	3/1/48	4.00	99,981	97,820	4.13	16.52	
A1	A-	200,000	COMMONWEALTH EDISON CO	6/15/26	2.55	190,042	183,741	3.74	6.77	
A1	A-	400,000	COMMONWEALTH EDISON CO	6/15/46	3.65	382,979	368,779	4.12	16.20	
Ba3	BB-	545,000	COMMSCOPE TECHNOLOGIES LLC	3/15/27	5.00	545,000	512,981	5.87	6.31	
Ca	CCC-	72,750	COMMUNITY HEALTH SYSTEMS INC	6/30/24	8.13	81,480	59,973	12.35	4.18	
Ca	CCC-	198,000	COMMUNITY HEALTH SYSTEMS INC	6/30/24	8.13	202,351	163,226	12.35	4.18	
Ca	CCC-	75,000	COMMUNITY HEALTH SYSTEMS INC	6/30/23	11.00	68,875	67,500	12.79	3.44	
Baa3	BBB-	200,000	CONCHO RES INC	10/1/27	3.75	201,406	192,389	4.25	7.43	
Baa3	BBB-	350,000	CONCHO RES INC	1/15/25	4.38	363,913	351,477	4.30	4.38	
Baa3	BBB-	200,000	CONCHO RES INC	10/1/47	4.88	207,214	201,627	4.82	15.18	

Moody's Quality Rating	S&P Quality Rating	Shares/Par Value		Maturity Date	Interest Rate	Cost	Fair Value	Yield to Maturity	Effective Duration
		\$	FIXED INCOME (continued)		%	\$	\$	%	
Miscellaneous (continued)									
A3	A-	900,000	CONOCOPHILLIPS CO	3/15/26	4.95	986,379	970,001	3.78	6.07
A3	A-	400,000	CONOCOPHILLIPS CO	2/1/39	6.50	506,529	510,849	4.43	12.19
A2	A-	200,000	CONS EDISON CO N Y	11/15/27	3.13	201,078	190,946	3.70	7.63
A2	A-	400,000	CONS EDISON CO N Y	6/15/46	3.85	389,336	374,927	4.24	15.95
A2	A-	200,000	CONS EDISON CO N Y	6/15/47	3.88	205,466	187,765	4.24	16.26
A2	A-	200,000	CONS EDISON CO N Y	11/15/57	4.00	205,474	184,613	4.41	17.80
A2	A-	100,000	CONS EDISON CO N Y	12/1/56	4.30	98,080	97,596	4.43	17.40
A2	A-	50,000	CONS EDISON CO N Y	6/15/36	6.20	66,600	61,493	4.34	11.16
A3	BBB+	200,000	CONS EDISON INC	5/15/21	2.00	196,204	192,990	3.29	2.48
B3	CCC+	175,000	CONSOL ENERGY INC	11/15/25	11.00	175,000	192,500	9.11	3.01
B3	BB-	250,000	CONSOL ENERGY INC	4/15/22	5.88	255,250	251,298	5.72	2.34
A3	BBB+	25,000	CONSOLIDATED EDISON INC	3/15/20	2.00	24,992	24,540	3.11	1.39
Ba2	BB	300,000	CONSOLIDATED ENERGY FIN	5/15/26	6.50	300,000	297,000	6.66	5.07
Baa3	BBB	100,000	CONSTELLATION	11/6/20	2.25	99,804	97,591	3.32	1.98
Baa3	BBB	100,000	CONSTELLATION	11/7/22	2.65	99,582	95,841	3.69	3.76
Baa3	BBB	10,000	CONSTELLATION	5/1/21	3.75	10,400	10,096	3.39	2.38
Baa3	BBB	25,000	CONSTELLATION	5/1/23	4.25	26,106	25,488	3.80	4.04
Baa3	BBB	20,000	CONSTELLATION	5/9/47	4.50	19,912	19,034	4.81	14.84
Baa3	BBB	580,000	CONSTELLATION	11/7/19	2.00	576,188	571,427	3.12	1.04
Baa3	BBB	15,000	CONSTELLATION	5/9/22	2.70	14,967	14,498	3.64	3.32
Baa3	BBB	15,000	CONSTELLATION	5/9/27	3.50	14,965	14,208	4.22	7.12
Baa3	BBB	5,000	CONSTELLATION	11/15/19	3.88	5,219	5,052	3.09	1.05
Caa1	B	300,000	CONSTELLATION MERGER SUB INC	9/15/25	8.50	299,839	285,375	9.44	4.81
Aa3	A	100,000	CONSUMERS ENERGY	8/15/46	3.25	98,713	87,470	4.00	16.90
Aa3	A	200,000	CONSUMERS ENERGY	7/15/47	3.95	199,164	197,250	4.03	16.36
Ba2	BBB-	105,000	CONTL RES INC	1/15/28	4.38	103,556	104,385	4.45	7.38
Ba2	BBB-	150,000	CONTL RES INC	4/15/23	4.50	152,438	152,217	4.16	3.85
Ba2	BBB-	70,000	CONTL RES INC	6/1/44	4.90	68,425	68,557	5.04	13.94
Ba2	BBB-	205,000	CONTL RES INC	9/15/22	5.00	208,588	207,709	4.65	1.56
Ba2	BBB-	105,000	CONTL RES INC	6/1/24	3.80	102,375	102,432	4.27	4.91
B2	B	100,000	CORNERSTONE CHEMICAL CO	8/15/24	6.75	100,000	98,000	7.16	4.34
B2	B	1,100,000	CORNERSTONE CHEMICAL CO	8/15/24	6.75	1,103,700	1,078,000	7.16	4.34
Baa1	BBB+	100,000	CORNING INC	11/15/57	4.38	99,962	87,179	5.14	16.42
Aa3	A+	500,000	COSTCO WHSL CORP	5/18/21	2.15	497,330	489,051	2.95	2.48
Aa3	A+	150,000	COSTCO WHSL CORP	5/18/22	2.30	149,438	145,680	3.09	3.38
Aa3	A+	400,000	COSTCO WHSL CORP	5/18/24	2.75	393,790	387,379	3.35	5.06
Aa3	A+	350,000	COSTCO WHSL CORP	5/18/27	3.00	349,120	334,130	3.60	7.32
B3	B	125,000	COVEY PK ENERGY	5/15/25	7.50	131,625	127,500	7.13	4.36
B3	B-	750,000	CRC ESCROW ISSUER LLC	10/15/25	5.25	747,906	709,688	6.18	5.43
B1	BB-	1,795,000	CRESTWOOD MIDSTREAM PARTNERS	4/1/25	5.75	1,793,516	1,792,756	5.77	4.33
B1	BB-	290,000	CRESTWOOD MIDSTREAM PARTNERS LP	4/1/23	6.25	298,331	295,075	5.82	2.41
Caa2	CCC	75,000	CRIMSON MERGER SUB INC	5/15/22	6.63	73,950	73,313	7.30	2.95
B3	BB-	325,000	CROWNROCK L P	10/15/25	5.63	323,635	313,625	6.23	5.17
B2	B-	100,000	CSC HLDGS LLC	2/15/19	8.63	104,250	102,875	3.93	0.34
B3	B	195,000	CUMBERLAND FARMS INC	5/1/25	6.75	197,070	197,438	6.52	4.14
B2	B+	100,000	CVR PARTNERS LP	6/15/23	9.25	101,500	103,000	8.50	1.22
Baa1	BBB	200,000	CVS CAREMARK CORP	12/5/23	4.00	212,336	200,832	3.91	4.47
Baa1	BBB	500,000	CVS HEALTH CORPORATION	6/1/21	2.13	496,553	480,646	3.53	2.52
Baa1	BBB	25,000	CVS HEALTH CORPORATION	7/20/20	2.80	26,101	24,764	3.28	1.70
Baa1	BBB	1,000,000	CVS HEALTH CORPORATION	6/1/26	2.88	957,045	910,265	4.22	6.64
Baa1	BBB	135,000	CVS HEALTH CORPORATION	3/9/20	3.13	134,935	134,826	3.20	1.37
Baa1	BBB	125,000	CVS HEALTH CORPORATION	3/9/21	3.35	124,936	124,863	3.39	2.29
Baa1	BBB	170,000	CVS HEALTH CORPORATION	3/9/23	3.70	168,477	169,138	3.82	3.99
Baa1	BBB	25,000	CVS HEALTH CORPORATION	7/20/25	3.88	27,581	24,223	4.39	5.77
Baa1	BBB	250,000	CVS HEALTH CORPORATION	3/25/25	4.10	247,553	248,675	4.19	5.55
Baa1	BBB	220,000	CVS HEALTH CORPORATION	3/25/28	4.30	216,907	217,010	4.47	7.58
Baa1	BBB	655,000	CVS HEALTH CORPORATION	3/25/38	4.78	650,752	644,240	4.91	12.33
Baa1	BBB	300,000	CVS HEALTH CORPORATION	7/20/35	4.88	330,338	301,426	4.83	11.07
Baa1	BBB	185,000	CVS HEALTH CORPORATION	3/25/48	5.05	183,946	188,274	4.94	15.02
Baa1	BBB	25,000	CVS HEALTH CORPORATION	7/20/45	5.13	31,513	25,332	5.03	14.21
Baa1	BBB	200,000	CVS HEALTH CORPORATION	8/12/24	3.38	202,594	193,065	4.02	5.17
Caa1	CCC	1,007,000	DAKOTA MERGER SUB INC	9/1/24	10.75	1,070,958	1,079,705	9.19	3.91
B1	BB	75,000	DANA INC	9/15/23	6.00	78,698	77,438	5.28	1.89
A2	A	200,000	DANAHER CORP	9/15/20	2.40	201,396	197,615	2.96	1.87
Baa2	BBB	30,000	DARDEN RESTAURANTS	5/1/27	3.85	29,987	29,008	4.30	6.99
Baa2	BBB	35,000	DARDEN RESTAURANTS	2/15/48	4.55	34,983	32,505	5.01	15.15
Ba3	B+	300,000	DAVITA INC	7/15/24	5.13	306,750	291,000	5.72	4.63
A2	A	150,000	DELMARVA PWR & LT CO	5/15/45	4.15	151,158	149,206	4.18	15.28
B1	BB	225,000	DELPHI JERSEY	10/1/25	5.00	224,250	214,594	5.79	5.71
B1	BB	1,550,000	DELPHI JERSEY	10/1/25	5.00	1,542,250	1,478,313	5.79	5.71
Caa2	CCC+	350,000	DENBURY RES INC	8/15/21	6.38	269,938	335,125	7.93	2.47
B3	B+	118,000	DENBURY RES INC	3/31/22	9.25	108,742	125,080	7.38	2.21
B3	B+	400,000	DENBURY RES INC	5/15/21	9.00	403,698	422,880	6.77	1.92
Ba1	BBB	75,000	DEVON ENERGY CORP	5/15/22	3.25	74,363	73,726	3.72	3.28

Portfolio of Investments

JUNE 30, 2018 (continued)

Moody's Quality Rating	S&P Quality Rating	Shares/Par Value		Maturity Date	Interest Rate	Cost	Fair Value	Yield to Maturity	Effective Duration
		\$	FIXED INCOME (continued)		%	\$	\$	%	
Miscellaneous (continued)									
Ba1	BBB	250,000	DEVON ENERGY CORP	7/15/41	5.60	278,938	269,669	5.02	12.69
Baa3	BBB-	200,000	DIAMOND	7/15/46	8.35	239,795	240,864	6.72	11.80
Ba2	BB	1,344,000	DIAMOND	6/15/21	5.88	1,411,522	1,362,308	5.37	1.37
Baa3	BBB-	700,000	DIAMOND	6/15/21	4.42	723,028	710,236	3.89	2.43
Baa3	BBB-	400,000	DIAMOND	6/15/23	5.45	422,117	418,655	4.39	3.95
Baa3	BBB-	400,000	DIAMOND	7/15/36	8.10	467,635	469,664	6.45	9.73
Baa3	BBB-	200,000	DIAMOND	6/15/26	6.02	214,331	210,078	5.24	5.92
B3	B	225,000	DIAMOND OFFSHORE DRILLING	8/15/25	7.88	228,647	233,156	7.21	5.08
Ba3	BB	100,000	DIAMONDBACK ENERGY	5/31/25	5.38	104,000	99,750	5.42	4.49
Caa2	CCC+	1,071,000	DIEBOLD INC	4/15/24	8.50	1,071,000	1,025,836	9.46	3.75
Baa3	BBB-	50,000	DISCOVERY COMMUNICATIONS LLC	4/1/23	3.25	49,135	48,494	3.95	4.10
Baa3	BBB-	200,000	DISCOVERY COMMUNICATIONS LLC	3/13/24	3.80	199,622	196,836	4.11	4.79
Baa3	BBB-	290,000	DISCOVERY COMMUNICATIONS LLC	3/20/28	3.95	288,609	274,635	4.63	7.66
Baa3	BBB-	100,000	DISCOVERY COMMUNICATIONS LLC	3/11/26	4.90	105,038	102,566	4.50	6.05
Baa3	BBB-	215,000	DISCOVERY COMMUNICATIONS LLC	9/20/19	2.20	215,602	212,646	3.12	0.93
Baa3	BBB-	50,000	DISCOVERY COMMUNICATIONS LLC	3/20/23	2.95	49,937	47,816	3.97	4.09
Baa3	BBB-	340,000	DISCOVERY COMMUNICATIONS LLC	9/20/37	5.00	340,035	327,369	5.31	11.81
Baa3	BBB-	260,000	DISCOVERY COMMUNICATIONS LLC	9/20/47	5.20	261,341	252,186	5.41	14.35
B1	B	365,000	DISH DBS CORP	3/15/23	5.00	327,800	316,638	8.47	3.85
B1	B	704,000	DISH DBS CORP	3/15/23	5.00	666,880	610,720	8.47	3.85
B1	B	872,000	DISH DBS CORP	5/1/20	5.13	895,599	863,280	5.70	1.45
B1	B	929,000	DISH DBS CORP	5/1/20	5.13	942,301	919,710	5.70	1.45
B1	B	75,000	DISH DBS CORP	11/15/24	5.88	70,063	63,469	9.10	4.83
B1	B	1,305,000	DISH DBS CORP	11/15/24	5.88	1,268,081	1,104,356	9.10	4.83
B1	B	587,000	DISH DBS CORP	7/15/22	5.88	601,731	551,780	7.63	3.27
B1	B	300,000	DISH DBS CORP	7/1/26	7.75	289,969	262,875	10.04	5.53
A2	A+	200,000	DISNEY WALT CO	7/30/46	3.00	171,884	157,217	4.32	17.30
A2	A+	400,000	DISNEY WALT CO	7/12/19	0.88	392,592	392,409	2.75	0.74
A2	A+	300,000	DISNEY WALT CO	6/5/20	1.80	299,745	293,300	3.00	1.60
A2	A+	400,000	DISNEY WALT CO	7/30/26	1.85	363,487	349,267	3.68	7.09
A2	A+	400,000	DISNEY WALT CO	2/12/21	2.30	403,479	392,163	3.08	2.25
A2	A+	300,000	DISNEY WALT CO	2/13/26	3.00	301,891	285,510	3.73	6.46
A2	A+	200,000	DISNEY WALT CO	9/17/25	3.15	204,354	193,323	3.68	6.14
A2	A+	200,000	DISNEY WALT CO	6/15/27	2.95	199,518	189,519	3.64	7.47
A2	A+	19,170,000	DISNEY WALT CO	3/4/22	2.71	19,335,519	19,337,738	2.49	0.15
Baa3	BBB-	90,000	DOLLAR TREE INC	5/15/23	3.70	89,833	89,192	3.90	4.08
Baa3	BBB-	200,000	DOLLAR TREE INC	5/15/25	4.00	199,798	195,461	4.38	5.57
Baa3	BBB-	95,000	DOLLAR TREE INC	5/15/28	4.20	94,749	91,701	4.64	7.55
Baa3	BBB	500,000	DOMINION ENERGY INC	7/1/20	2.58	495,820	492,667	3.34	1.66
Baa3	BBB	200,000	DOMINION ENERGY INC	7/1/19	2.96	203,604	199,555	3.19	0.71
A3	BBB+	200,000	DOMINION GAS HLDGS	11/1/43	4.80	206,825	205,120	4.63	13.88
Baa2	BBB	400,000	DOMINION RES INC	8/15/19	1.60	395,250	393,828	3.00	0.83
Baa2	BBB	200,000	DOMINION RES INC	8/15/21	2.00	194,776	190,700	3.58	2.72
Baa2	BBB	100,000	DOMINION RES INC	1/15/22	2.75	99,856	96,980	3.67	3.07
Baa2	BBB	200,000	DOMINION RES INC	8/15/26	2.85	189,081	181,105	4.24	6.84
B3	B	50,000	DONNELLEY FINL	10/15/24	8.25	53,250	52,375	7.29	3.42
Baa2	BBB	400,000	DOW CHEMICAL CO	10/1/24	3.50	406,975	389,569	3.97	5.27
Baa2	BBB	200,000	DOW CHEMICAL CO	11/15/21	4.13	210,294	203,879	3.51	2.68
Baa2	BBB	300,000	DOW CHEMICAL CO	10/1/34	4.25	297,075	288,367	4.59	11.19
Baa2	BBB	200,000	DOW CHEMICAL CO	11/15/20	4.25	212,413	204,293	3.30	1.79
Baa2	BBB	250,000	DOW CHEMICAL CO	11/15/22	3.00	249,830	243,461	3.65	3.74
B2	B	200,000	DOWNSTREAM DEV	2/15/23	10.50	201,469	204,000	9.94	2.89
Baa2	BBB	100,000	DR PEPPER SNAPPLE	12/15/23	3.13	98,563	95,674	4.02	4.65
Baa2	BBB	135,000	DR PEPPER SNAPPLE	6/15/27	3.43	133,738	124,731	4.47	7.23
Baa2	BBB	100,000	DR PEPPER SNAPPLE	12/15/46	4.42	100,079	91,488	4.98	14.86
Baa2	BBB	200,000	DR PEPPER SNAPPLE	11/15/45	4.50	214,668	184,097	5.04	14.45
Aa3	A	200,000	DTE ELEC CO	6/1/46	3.70	195,934	190,519	3.98	16.15
Baa1	BBB	300,000	DTE ENERGY CO	10/1/19	1.50	295,716	294,164	3.09	0.96
Baa1	BBB	200,000	DTE ENERGY CO	12/1/19	2.40	201,181	197,658	3.25	1.11
A3	A-	500,000	DU PONT E I DE NEMOURS & CO NT	5/1/20	2.20	499,445	492,842	3.01	1.50
A3	A-	400,000	DU PONT E I DE NEMOURS & CO NT	1/15/20	4.63	429,465	410,761	2.83	1.21
A3	A-	400,000	DU PONT E I DE NEMOURS & CO NT	2/15/23	2.80	395,768	387,885	3.51	4.03
A3	A-	400,000	DU PONT E I DE NEMOURS & CO NT	1/15/21	3.63	417,183	405,206	3.09	2.14
Aa2	A	200,000	DUKE ENERGY	12/1/26	2.95	196,215	189,648	3.67	7.00
Aa2	A	200,000	DUKE ENERGY	3/15/23	3.05	199,766	197,648	3.32	4.07
Aa2	A	200,000	DUKE ENERGY	3/15/48	3.95	199,054	194,102	4.12	16.60
Aa2	A	300,000	DUKE ENERGY	12/15/41	4.25	312,197	305,697	4.12	14.19
Baa1	BBB+	200,000	DUKE ENERGY	9/1/21	1.80	193,319	191,440	3.23	2.78
Baa1	BBB+	250,000	DUKE ENERGY	8/15/22	2.40	248,531	240,445	3.40	3.61
Baa1	BBB+	260,000	DUKE ENERGY	9/1/26	2.65	245,512	234,175	4.09	6.94
Baa1	BBB+	350,000	DUKE ENERGY	8/15/27	3.15	349,211	324,872	4.10	7.50
Baa1	BBB+	300,000	DUKE ENERGY	9/1/46	3.75	275,503	264,243	4.50	16.10
Baa1	BBB+	350,000	DUKE ENERGY	8/15/47	3.95	351,605	319,462	4.49	16.01

Moody's Quality Rating	S&P Quality Rating	Shares/Par Value		Maturity Date	Interest Rate	Cost	Fair Value	Yield to Maturity	Effective Duration
		\$	FIXED INCOME (continued)		%	\$	\$	%	
Miscellaneous (continued)									
Ba2	BB	715,000	DUKE ENERGY	8/16/30	8.13	872,000	849,063	5.93	7.86
Aa2	A	200,000	DUKE ENERGY	12/1/47	3.70	202,002	185,262	4.14	16.55
A1	A	250,000	DUKE ENERGY	1/15/27	3.20	254,648	240,516	3.72	7.05
A1	A	100,000	DUKE ENERGY	10/1/46	3.40	88,070	87,698	4.14	16.74
A1	A	100,000	DUKE ENERGY	7/15/48	4.20	99,861	100,762	4.16	16.29
A1	A	100,000	DUKE ENERGY	7/15/28	3.80	99,815	100,542	3.74	7.89
A2	A	28,000	DUKE ENERGY OH INC	6/15/46	3.70	26,169	25,784	4.18	16.11
Aa3	A	100,000	DUKE ENERGY PROGRESS LLC	9/15/47	3.60	99,853	91,039	4.13	16.79
Aa2	AA	200,000	DUKE UNIV HLTH SYS	6/1/47	3.92	206,406	196,520	4.02	16.30
Baa2	BBB	200,000	DXC TECHNOLOGY CO	4/15/24	4.25	211,310	199,782	4.27	4.71
Ba3	BB	399,000	DYNEGY INC	11/1/22	7.38	411,844	416,955	6.17	0.07
Ba3	BB	179,000	DYNEGY INC	11/1/24	7.63	180,906	190,859	6.34	1.03
Ba3	BB	275,000	DYNEGY INC. FIXED	1/30/26	8.13	274,872	298,719	6.66	1.75
Caa1	CCC+	325,000	EAGLE HLDG CO II	5/15/22	7.63	334,406	328,315	-	1.76
Baa2	BBB	200,000	EASTMAN CHEM CO	3/15/25	3.80	203,426	197,601	4.01	5.57
Baa1	BBB+	100,000	EBAY INC	1/30/23	2.75	99,955	96,340	3.62	3.98
Baa1	BBB+	200,000	EBAY INC	8/1/24	3.45	197,732	194,051	4.01	5.12
Baa1	BBB+	60,000	EBAY INC	6/5/20	2.15	59,939	58,950	3.09	1.60
Baa1	BBB+	100,000	EBAY INC	6/5/27	3.60	99,917	94,546	4.34	7.16
Baa1	BBB	100,000	EDISON INTL	4/15/20	2.13	99,941	98,048	3.25	1.46
Baa1	BBB	100,000	EDISON INTL	3/15/23	2.95	102,493	96,068	3.87	4.07
Baa1	BBB	80,000	EDISON INTL	9/15/22	2.40	79,738	76,260	3.61	3.69
B2	B	300,000	ELDORADO RESORTS INC	8/1/23	7.00	322,712	315,000	5.85	1.60
B2	B	300,000	ELDORADO RESORTS INC	4/1/25	6.00	311,188	300,375	5.98	4.50
B2	B	1,310,000	ELDORADO RESORTS INC	4/1/25	6.00	1,339,700	1,311,638	5.98	4.50
Baa1	BBB+	400,000	ELECTR ARTS INC	3/1/26	4.80	425,220	419,523	4.05	6.05
A2	AA-	36,000	ELI LILLY & CO	5/15/47	3.95	35,805	35,456	4.04	16.36
Ba2	BB	350,000	EMBARQ CORP	6/1/36	8.00	353,275	330,313	8.62	9.04
Baa3	BBB-	60,000	ENABLE MIDSTREAM	5/15/28	4.95	59,518	58,328	5.32	7.31
Baa3	BBB-	150,000	ENABLE MIDSTREAM PARTNERS LP	3/15/27	4.40	149,423	142,671	5.10	6.84
B3	CCC+	125,000	ENDO FIN LLC	1/15/22	7.25	112,688	115,000	10.51	2.77
B3	CCC+	667,000	ENDO FIN LLC	1/15/22	5.75	636,319	596,965	9.29	2.87
B3	CCC+	400,000	ENDO LTD/ENDO FIN LLC	7/15/23	6.00	347,000	329,000	10.64	3.94
Baa3	BBB-	50,000	ENERGY TRANSFER	9/15/23	4.20	49,963	49,975	4.21	4.37
Baa3	BBB-	200,000	ENERGY TRANSFER	1/15/26	4.75	205,327	198,299	4.89	5.94
Baa3	BBB-	200,000	ENERGY TRANSFER	3/15/35	4.90	198,536	182,954	5.70	10.77
Baa3	BBB-	200,000	ENERGY TRANSFER	2/1/43	5.15	184,913	178,294	6.00	12.97
Baa3	BBB-	150,000	ENERGY TRANSFER	6/15/38	5.80	149,471	148,461	5.89	11.35
Baa3	BBB-	300,000	ENERGY TRANSFER	2/1/42	6.50	321,480	309,090	6.25	12.07
Ba2	BB-	925,000	ENERGY TRANSFER	10/15/20	7.50	1,034,315	986,281	4.43	1.81
Ba2	BB-	250,000	ENERGY TRANSFER	3/15/23	4.25	248,250	241,253	5.09	3.90
Baa3	BBB-	250,000	ENERGY TRANSFER	4/15/47	5.30	248,708	229,187	5.90	13.72
Baa3	BBB-	400,000	ENERGY TRANSFER	12/15/45	6.13	426,436	399,772	6.13	13.05
Baa3	BBB-	250,000	ENERGY TRANSFER	4/15/27	4.20	249,465	235,576	5.02	6.83
Ba2	BB	200,000	ENERGY TRANSFER	12/31/49	6.25	200,000	185,250	8.19	3.69
Ba2	BB	100,000	ENERGY TRANSFER	12/31/40	6.63	100,000	91,250	7.94	6.75
Ba1	BB+	400,000	ENLINK MIDSTREAM	7/15/26	4.85	400,591	379,024	5.67	6.23
Ba1	BB+	200,000	ENLINK MIDSTREAM	6/1/47	5.45	207,828	168,164	6.70	12.90
B3	B	150,000	ENSCO PLC	2/1/26	7.75	148,500	141,705	8.76	5.36
B3	B	729,000	ENSCO PLC FORMERLY	10/1/44	5.75	525,108	516,679	8.55	11.31
Baa2	BBB	200,000	ENERGY CORP	9/1/26	2.95	189,659	182,479	4.23	6.86
A2	A	100,000	ENERGY LA LLC	10/1/26	2.40	92,525	90,703	3.72	7.10
A2	A	200,000	ENERGY LA LLC	6/1/31	3.05	204,530	183,896	3.85	10.05
A2	A	65,000	ENERGY LA LLC	3/15/33	4.00	64,899	65,060	3.99	10.72
A2	A	200,000	ENERGY MISS INC	6/1/28	2.85	192,162	183,342	3.87	8.13
Baa1	BBB+	200,000	ENTERPRISE PRODS OPER LLC	4/15/21	2.85	202,336	197,513	3.32	2.36
Baa1	BBB+	200,000	ENTERPRISE PRODS OPER LLC	2/15/27	3.95	206,493	197,956	4.09	6.92
Baa1	BBB+	300,000	ENTERPRISE PRODS OPER LLC	3/15/44	4.85	308,337	298,643	4.88	14.27
Baa1	BBB+	100,000	ENTERPRISE PRODS OPER LLC	2/15/45	5.10	107,154	102,950	4.90	14.30
Baa1	BBB+	400,000	ENTERPRISE PRODS OPER LLC	5/15/46	4.90	414,509	400,784	4.89	14.61
Baa2	BBB-	400,000	ENTERPRISE PRODS OPER LLC	8/16/77	5.25	398,756	372,000	6.27	6.83
Baa2	BBB-	100,000	ENTERPRISE PRODS OPER LLC	8/16/77	4.88	100,000	93,500	6.70	3.42
Baa1	BBB+	100,000	ENTERPRISE PRODS OPER LLC	2/15/21	2.80	99,946	98,721	3.31	2.24
Baa1	BBB+	245,000	ENTERPRISE PRODS OPER LLC	2/15/48	4.25	238,033	227,956	4.69	15.75
Baa2	BBB-	100,000	ENTERPRISE PRODS OPER LLC	2/15/78	5.38	100,000	91,159	6.63	7.09
B3	B-	335,000	ENVISION HEALTHCARE CORP	7/1/22	5.13	341,700	337,931	4.88	0.00
Baa1	A-	400,000	EOG RES INC	1/15/26	4.15	421,976	409,116	3.80	6.07
Baa1	A-	200,000	EOG RES INC	4/1/35	3.90	191,752	194,035	4.15	11.79
Caa3	CCC-	306,000	EP ENERGY LLC	6/15/23	6.38	194,243	210,375	15.67	3.56
Caa2	CCC-	50,000	EP ENERGY LLC/EVEREST ACQUISITION	2/15/25	8.00	38,838	38,750	13.19	4.51
B1	B	1,035,000	EP ENERGY LLC/EVEREST ACQUISITION	5/15/26	7.75	1,035,000	1,058,288	7.37	4.79
Caa2	CCC-	988,000	EP ENERGY LLC/EVEREST ACQUISITION	5/1/24	9.38	801,782	810,160	13.98	3.86
Baa3	BBB	100,000	EQT MIDSTREAM PARTNERS L P	10/1/27	3.90	99,918	93,257	4.81	7.36

Portfolio of Investments

JUNE 30, 2018 (continued)

Moody's Quality Rating	S&P Quality Rating	Shares/Par Value		Maturity Date	Interest Rate	Cost	Fair Value	Yield to Maturity	Effective Duration	
		\$	FIXED INCOME (continued)		%	\$	\$	%		
Miscellaneous (continued)										
Baa3	BBB	35,000	EQT MIDSTREAM PARTNERS L P	10/1/20	2.50	34,997	34,198	3.57	1.90	
Baa3	BBB	35,000	EQT MIDSTREAM PARTNERS L P	10/1/22	3.00	34,908	33,714	3.95	3.70	
Ba1	BBB-	100,000	EQT MIDSTREAM PARTNERS L P	7/15/23	4.75	99,761	99,839	4.79	4.13	
Ba1	BBB-	30,000	EQT MIDSTREAM PARTNERS L P	7/15/28	5.50	29,861	29,995	5.50	7.29	
Ba1	BBB-	100,000	EQT MIDSTREAM PARTNERS L P	7/15/48	6.50	99,055	100,218	6.48	12.93	
A2	A+	100,000	ESTEE LAUDER	5/10/21	1.70	100,910	96,392	3.02	2.48	
Caa3	CCC-	675,000	EVEREST ACQUISITION LLC	5/1/20	9.38	591,348	666,563	10.12	1.35	
Caa1	CCC+	275,000	EVERI PMTS INC	12/15/25	7.50	276,875	275,688	7.46	4.37	
Baa1	A	150,000	EVERSOURCE ENERGY	3/15/22	2.75	150,372	146,264	3.47	3.22	
Baa1	A	650,000	EVERSOURCE ENERGY	10/1/24	2.90	645,549	616,966	3.82	5.39	
Baa1	A	300,000	EVERSOURCE ENERGY	1/15/28	3.30	300,951	285,179	3.93	7.74	
B3	B	300,000	EXELA INTER LLC	7/15/23	10.00	300,000	306,375	9.46	3.03	
Baa2	BBB-	400,000	EXELON CORP	6/15/20	2.85	405,891	396,440	3.32	1.61	
Baa2	BBB-	200,000	EXELON CORP	4/15/26	3.40	195,996	189,954	4.16	6.37	
Baa2	BBB-	300,000	EXELON CORP	6/15/25	3.95	309,546	298,192	4.05	5.67	
Baa2	BBB-	100,000	EXELON CORP	6/15/45	5.10	118,619	106,604	4.67	14.31	
Baa3	BBB-	500,000	EXELON CORP	6/1/22	3.50	508,510	494,216	3.82	3.32	
Ba1	BBB	200,000	EXPEDIA INC	2/15/28	3.80	199,494	183,150	4.91	7.61	
Baa2	BBB+	100,000	EXPRESS SCRIPTS	11/30/20	2.60	99,977	98,083	3.43	2.04	
Baa2	BBB+	400,000	EXPRESS SCRIPTS	11/30/22	3.05	397,912	385,590	3.95	3.79	
Baa2	BBB+	200,000	EXPRESS SCRIPTS	2/25/21	3.30	204,561	199,267	3.45	2.25	
Baa2	BBB+	400,000	EXPRESS SCRIPTS	3/1/27	3.40	379,797	365,481	4.62	7.09	
B3	B	150,000	EXTRACTION OIL	2/1/26	5.63	150,000	143,634	6.34	5.72	
B3	B	910,000	EXTRACTION OIL	2/1/26	5.63	910,000	871,380	6.34	5.72	
B3	B	75,000	EXTRACTION OIL & GAS INC	5/15/24	7.38	75,000	78,563	6.39	4.00	
Aaa	AA+	400,000	EXXON MOBIL CORP	3/1/21	2.22	400,954	392,638	2.94	2.30	
Aaa	AA+	700,000	EXXON MOBIL CORP	3/1/23	2.73	706,765	687,002	3.16	4.05	
Aaa	AA+	400,000	EXXON MOBIL CORP	3/1/26	3.04	404,039	389,071	3.45	6.46	
Caa2	CCC	275,000	FERRELLGAS	6/15/20	8.63	266,063	264,688	10.79	1.45	
Baa2	BBB	168,000	FIDELITY NATL INFORMATION SVCS INC	10/15/20	3.63	174,126	169,059	3.34	1.86	
Baa2	BBB	55,000	FIDELITY NATL INFORMATION SVCS INC	6/5/24	3.88	56,313	54,833	3.93	4.89	
Baa2	BBB	115,000	FIDELITY NATL INFORMATION SVCS INC	5/15/28	4.25	114,602	114,528	4.30	7.58	
Baa2	BBB	150,000	FIDELITY NATL INFORMATION SVCS INC	5/15/48	4.75	146,945	144,905	4.97	15.07	
B2	B+	1,574,000	FIRST DATA CORP	12/1/23	7.00	1,668,198	1,639,447	6.09	1.01	
Ba2	BB	175,000	FIRST DATA CORP	1/15/24	5.00	175,875	173,688	5.16	3.06	
B2	B+	250,000	FIRST DATA CORP	1/15/24	5.75	253,875	250,005	5.75	2.63	
B3	B	1,085,000	FIRST QUANTUM MINERALS	4/1/25	7.50	1,080,338	1,070,787	7.75	4.92	
B3	B	340,000	FIRST QUANTUM MINERALS LTD	3/1/24	6.50	340,000	328,100	7.26	4.36	
B3	B	600,000	FIRST QUANTUM MINERALS LTD	3/1/24	6.50	600,000	579,000	7.26	4.36	
Baa3	BBB-	30,000	FIRSTENERGY CORP	7/15/22	2.85	29,943	29,073	3.68	3.48	
Baa3	BBB-	365,000	FIRSTENERGY CORP	7/15/27	3.90	370,919	354,090	4.30	7.17	
Baa3	BBB-	15,000	FIRSTENERGY CORP	3/15/23	4.25	15,488	15,241	3.87	3.87	
Baa3	BBB-	30,000	FIRSTENERGY CORP	7/15/47	4.85	29,811	30,674	4.71	15.07	
Baa3	BBB-	25,000	FIRSTENERGY CORP	11/15/31	7.38	31,385	32,401	4.42	8.77	
Aa2	A	400,000	FL PWR & LT CO	12/1/25	3.13	408,171	390,283	3.50	6.15	
Aa2	A	200,000	FL PWR & LT CO	6/1/24	3.25	205,610	198,410	3.40	4.92	
Aa2	A	200,000	FL PWR & LT CO	12/1/47	3.70	204,446	188,130	4.05	16.70	
Aa2	A	300,000	FL PWR & LT CO	10/1/44	4.05	313,415	303,612	3.98	15.59	
A1	A	300,000	FL PWR & LT CO	6/15/38	6.40	400,638	387,519	4.22	11.89	
Baa3	BBB	100,000	FLIR SYS INC	6/15/21	3.13	102,712	98,904	3.52	2.51	
Baa3	BBB	200,000	FORD MOTOR CREDIT CO	8/3/22	2.98	200,018	192,642	3.96	3.53	
Baa3	BBB	225,000	FORD MOTOR CREDIT CO	12/8/26	4.35	225,376	220,818	4.61	6.59	
Baa3	BBB	900,000	FORD MOTOR CREDIT CO	12/8/46	5.29	955,786	834,059	5.82	13.03	
Baa3	BBB	150,000	FORD MOTOR CREDIT CO	1/15/43	4.75	146,929	129,647	5.79	12.88	
Baa3	BBB	500,000	FORD MOTOR CREDIT CO	8/12/19	1.90	492,165	492,823	3.21	0.82	
Baa3	BBB	500,000	FORD MOTOR CREDIT CO	5/4/23	3.10	482,480	476,166	4.19	4.12	
Baa3	BBB	400,000	FORD MOTOR CREDIT CO	1/15/21	3.20	402,170	395,494	3.67	2.14	
Baa3	BBB	400,000	FORD MOTOR CREDIT CO	3/18/21	3.34	405,234	396,413	3.68	2.31	
Baa3	BBB	300,000	FORD MOTOR CREDIT CO	1/8/26	4.39	311,018	294,767	4.67	6.01	
Baa3	BBB	400,000	FORD MOTOR CREDIT CO	11/2/20	2.34	396,132	389,520	3.52	1.97	
Baa3	BBB	500,000	FORD MOTOR CREDIT CO	11/2/27	3.82	498,600	463,987	4.78	7.29	
Baa1	BBB	400,000	FORTIVE CORP	6/15/21	2.35	396,398	387,668	3.45	2.55	
Baa1	BBB	100,000	FORTIVE CORP	6/15/46	4.30	109,667	94,092	4.68	15.19	
Ba2	BB	75,000	FREEMPORT-MCMORAN	3/15/23	3.88	74,344	70,875	5.21	3.98	
Ba2	BB	300,000	FREEMPORT-MCMORAN	11/14/21	4.00	299,813	292,500	4.81	2.83	
Ba2	BB	350,000	FREEMPORT-MCMORAN	3/15/43	5.45	325,188	307,020	6.45	12.59	
Ba2	BB	1,195,000	FREEMPORT-MCMORAN	3/15/43	5.45	1,100,761	1,048,254	6.45	12.59	
Ba2	BB	75,000	FREEMPORT-MCMORAN	3/15/20	3.10	73,875	73,500	4.32	1.38	
Ba2	BB	50,000	FREEMPORT-MCMORAN	11/14/34	5.40	48,875	45,375	6.31	10.08	
Caa1	CCC+	1,170,000	FRONTIER	9/15/22	10.50	983,081	1,061,775	13.43	3.03	
Caa1	CCC+	1,470,000	FRONTIER	9/15/22	10.50	1,367,487	1,334,025	13.43	3.03	
Caa1	CCC+	50,000	FRONTIER	9/15/25	11.00	39,813	39,985	15.73	4.33	
Caa1	CCC+	1,680,000	FRONTIER	1/15/25	6.88	1,366,700	1,081,500	15.80	4.33	

Moody's Quality Rating	S&P Quality Rating	Shares/ Par Value		Maturity Date	Interest Rate	Cost	Fair Value	Yield to Maturity	Effective Duration	
		\$	FIXED INCOME (continued)		%	\$	\$	%		
Miscellaneous (continued)										
Caa1	CCC+	1,305,000	FRONTIER	1/15/23	7.13	1,013,388	961,622	15.38	3.28	
B3	B	770,000	FRONTIER COMMUNICATIONS CORP	4/1/26	8.50	754,506	743,050	9.13	5.21	
B3	B	150,000	FRONTIER COMMUNICATIONS CORP	4/1/26	8.50	150,000	144,750	9.13	5.21	
Ba2	BB	283,000	GANNETT CO INC	9/15/21	4.88	280,999	282,293	4.96	1.99	
B1	BB	75,000	GCP APPLIED TECHNOLOGIES INC	4/15/26	5.50	75,000	73,688	5.78	5.16	
Baa3	BBB	400,000	GEN MOTORS FINL CO	7/6/21	3.20	396,042	394,796	3.66	2.56	
Baa3	BBB	200,000	GEN MOTORS FINL CO	6/30/22	3.15	200,856	194,374	3.92	3.43	
Baa3	BBB	100,000	GEN MOTORS FINL CO	1/14/22	3.45	99,868	98,564	3.89	3.02	
Baa3	BBB	400,000	GEN MOTORS FINL CO	5/9/23	3.70	394,416	392,422	4.13	4.06	
Baa3	BBB	200,000	GEN MOTORS FINL CO	1/15/25	4.00	195,491	193,886	4.55	5.38	
Baa3	BBB	258,000	GEN MOTORS FINL CO	5/15/23	4.25	252,757	257,380	4.30	4.06	
Baa3	BBB	400,000	GEN MOTORS FINL CO	3/1/26	5.25	423,817	414,492	4.68	5.94	
Baa3	BB+	25,000	GEN MOTORS FINL CO	12/31/49	5.75	25,000	23,969	6.35	6.82	
Baa3	BBB	200,000	GEN MOTORS FINL CO	7/13/20	3.20	200,330	199,057	3.44	1.67	
Baa3	BBB	70,000	GEN MOTORS FINL CO	1/17/27	4.35	69,899	67,733	4.82	6.71	
Baa3	BBB	400,000	GEN MOTORS FINL CO	4/10/22	3.45	394,825	393,049	3.95	3.23	
Baa3	BBB	400,000	GEN MOTORS FINL CO	11/6/20	2.45	396,372	391,039	3.45	1.98	
Baa3	BBB	200,000	GEN MOTORS FINL CO	1/15/20	3.15	201,041	199,649	3.27	1.21	
Baa3	BBB	400,000	GEN MOTORS FINL CO	1/5/23	3.25	399,524	387,628	4.01	3.87	
Baa2	BBB	200,000	GENERAL MLS INC	10/21/19	2.20	201,251	197,658	3.12	1.00	
Baa2	BBB	250,000	GENERAL MLS INC	10/12/22	2.60	250,885	238,616	3.76	3.70	
Baa2	BBB	150,000	GENERAL MLS INC	2/10/27	3.20	149,370	137,711	4.35	7.10	
Baa2	BBB	15,000	GENERAL MLS INC	4/16/21	3.20	14,998	14,922	3.40	2.36	
Baa2	BBB	60,000	GENERAL MLS INC	10/17/23	3.70	59,870	59,388	3.91	4.43	
Baa2	BBB	100,000	GENERAL MLS INC	4/17/25	4.00	99,903	98,483	4.26	5.52	
Baa2	BBB	50,000	GENERAL MLS INC	4/17/28	4.20	49,899	48,818	4.50	7.50	
Baa2	BBB	40,000	GENERAL MLS INC	4/17/48	4.70	39,923	38,253	4.98	14.78	
Baa2	BBB	50,000	GENERAL MLS INC	4/17/38	4.55	49,922	47,713	4.91	12.14	
Baa3	BBB	100,000	GENERAL MTRS CO	10/1/27	4.20	101,386	95,789	4.77	7.27	
Baa3	BBB	200,000	GENERAL MTRS CO	4/1/38	5.15	200,722	190,344	5.56	11.65	
Baa3	BBB	200,000	GENERAL MTRS CO	4/1/48	5.40	202,322	190,009	5.75	13.71	
Baa3	BBB	400,000	GENERAL MTRS CO	4/1/46	6.75	471,973	443,136	5.95	12.64	
B1	B+	100,000	GENESIS ENERGY L P	5/15/26	6.25	100,000	94,250	7.22	5.54	
WR	NR	265,000	GENON ESCROW CORP	12/31/40	9.50	261,025	241,150	-	0.01	
A3	A	1,290,000	GILEAD SCIENCES	9/20/19	1.85	1,284,385	1,274,321	2.87	0.93	
A3	A	15,000	GILEAD SCIENCES	3/1/22	1.95	14,965	14,289	3.33	3.23	
A3	A	300,000	GILEAD SCIENCES	3/1/27	2.95	286,280	280,245	3.85	7.24	
A3	A	200,000	GILEAD SCIENCES	3/1/26	3.65	205,562	197,457	3.84	6.30	
A3	A	400,000	GILEAD SCIENCES	9/1/36	4.00	386,092	384,887	4.30	12.31	
A3	A	310,000	GILEAD SCIENCES	3/1/47	4.15	293,673	296,322	4.42	15.84	
A3	A	200,000	GILEAD SCIENCES	12/1/21	4.40	217,309	206,793	3.34	2.69	
A3	A	200,000	GILEAD SCIENCES	2/1/45	4.50	204,861	199,908	4.50	14.86	
A3	A	200,000	GILEAD SCIENCES	3/1/46	4.75	211,948	206,439	4.54	15.00	
B1	BB-	100,000	GLP CAP L P	6/1/25	5.25	100,000	100,000	5.25	3.32	
Ba1	BBB-	682,000	GLP CAP L P	4/15/26	5.38	711,020	675,180	5.53	5.88	
B3	CCC+	382,000	GOLDEN NUGGET INC	10/15/24	6.75	391,691	382,069	6.74	3.45	
Caa1	CCC+	575,000	GOLDEN NUGGET INC NEW	10/1/25	8.75	587,535	590,646	8.24	3.56	
B2	B+	906,000	GRAY TELEVISION INC SR	10/15/24	5.13	906,000	867,223	5.95	4.72	
Caa1	CCC+	1,350,000	GUITAR CTR	10/15/21	9.50	1,324,890	1,307,408	10.64	2.39	
Caa3	CCC-	3,000,000	GUITAR CTR INC	4/15/22	13.00	1,573,661	2,310,000	16.35	2.45	
B1	BB-	125,000	GULFPORT ENERGY CORP	1/15/26	6.38	125,000	120,000	7.07	5.31	
B1	BB-	1,208,000	GULFPORT ENERGY CORP	5/15/25	6.38	1,201,433	1,174,780	6.88	4.80	
NR	NR	75,000	HACKENSACK	7/1/48	4.21	75,000	76,187	4.12	16.03	
Caa1	CCC+	1,070,000	HALCON RES CORP	2/15/25	6.75	1,126,700	1,000,450	8.03	4.84	
Caa1	CCC+	400,000	HARLAND CLARKE HLDGS CORP	3/1/21	9.25	390,938	384,000	11.01	2.04	
B1	B+	450,000	HARLAND CLARKE HLDGS CORP	8/15/22	8.38	474,375	441,000	8.96	3.15	
Baa1	BBB	60,000	HASBRO INC	9/15/27	3.50	59,924	55,504	4.50	7.46	
Ba2	BB-	125,000	HCA HLDGS INC	2/15/21	6.25	131,750	129,688	4.71	2.16	
WR	BBB-	50,000	HCA INC	3/15/19	3.75	50,250	50,188	3.21	0.00	
Ba3	BB-	125,000	HCA INC	5/1/23	4.75	125,938	124,688	4.81	2.79	
Ba1	BBB-	75,000	HCA INC	6/15/26	5.25	75,469	74,490	5.36	5.98	
Ba2	BB-	837,000	HCA INC	2/1/25	5.38	867,531	824,194	5.66	5.24	
Ba2	BB-	2,312,000	HCA INC	2/1/25	5.38	2,392,750	2,276,626	5.66	5.24	
Ba2	BB-	383,000	HCA INC	5/1/23	5.88	409,879	397,363	4.99	3.89	
Ba2	BB-	1,057,000	HCA INC	5/1/23	5.88	1,132,524	1,096,638	4.99	3.89	
Ba2	BB-	75,000	HCA INC	2/15/26	5.88	76,188	75,656	5.73	5.68	
Ba1	BBB-	200,000	HCA INC	2/15/20	6.50	212,125	207,625	4.05	1.28	
B1	B+	663,000	HEALTHSOUTH CORP	11/1/24	5.75	670,459	663,385	5.74	2.88	
A1	A	100,000	HERSHEY CO	8/15/46	3.38	100,241	89,523	4.00	16.75	
A1	A	200,000	HERSHEY CO	8/21/25	3.20	202,354	194,860	3.61	6.01	
Ba1	BBB-	400,000	HESS CORP	4/1/27	4.30	401,657	386,331	4.78	6.92	
Ba1	BBB-	200,000	HESS CORP	2/15/41	5.60	201,671	200,941	5.56	12.60	
Ba1	BBB-	300,000	HESS CORP	1/15/40	6.00	312,042	309,085	5.75	11.89	

Portfolio of Investments

JUNE 30, 2018 (continued)

Moody's Quality Rating	S&P Quality Rating	Shares/ Par Value		Maturity Date	Interest Rate	Cost	Fair Value	Yield to Maturity	Effective Duration
		\$	FIXED INCOME (continued)		%	\$	\$	%	
Miscellaneous (continued)									
Ba3	BB+	325,000	HESS INF PART	2/15/26	5.63	325,000	324,188	5.67	5.17
Baa2	BBB	200,000	HEWLETT PACKARD CO	9/15/22	4.05	205,749	201,539	3.85	3.60
Baa2	BBB	25,000	HEWLETT PACKARD CO	10/15/25	4.90	26,633	25,517	4.56	5.66
Baa2	BBB	275,000	HEWLETT PACKARD CO	10/15/35	6.20	291,648	280,565	6.01	10.06
Baa2	BBB	25,000	HEWLETT PACKARD CO	10/15/20	3.60	26,121	25,119	3.38	1.87
Baa2	BBB	425,000	HEWLETT PACKARD CO	10/15/45	6.35	444,627	419,847	6.44	12.36
Caa3	CCC	275,000	HEXION	2/1/22	13.75	244,875	249,563	17.30	2.41
Caa1	CCC+	275,000	HEXION INC	2/1/22	10.38	273,125	269,500	11.06	2.67
Caa1	CCC+	2,315,000	HEXION U S FIN	4/15/20	6.63	2,178,027	2,167,766	10.60	1.34
Ca	CCC	50,000	HEXION U S FIN	11/15/20	9.00	37,438	42,000	17.49	1.69
Ba2	BB+	1,012,000	HILTON	9/1/24	4.25	1,008,286	961,400	5.21	4.82
Ba2	BB+	375,000	HILTON DOMESTIC OPER CO INC	5/1/26	5.13	375,000	368,438	5.40	5.15
B2	BB	196,000	HOLLY ENERGY PARTNERS L P	8/1/24	6.00	197,625	197,960	5.80	3.65
A2	A	500,000	HOME DEPOT INC	4/1/21	2.00	500,969	487,899	2.92	2.39
A2	A	300,000	HOME DEPOT INC	9/15/26	2.13	277,571	267,576	3.66	7.14
A2	A	200,000	HOME DEPOT INC	9/14/27	2.80	196,891	185,751	3.72	7.71
A2	A	200,000	HOME DEPOT INC	4/1/26	3.00	194,012	191,103	3.66	6.55
A2	A	350,000	HOME DEPOT INC	9/15/56	3.50	308,724	300,669	4.25	19.01
A2	A	200,000	HOME DEPOT INC	2/15/24	3.75	212,646	204,325	3.33	4.68
A2	A	200,000	HOME DEPOT INC	6/15/47	3.90	202,942	191,572	4.15	16.39
A2	A	200,000	HOME DEPOT INC	4/1/46	4.25	214,504	201,202	4.21	15.85
A2	A	200,000	HOME DEPOT INC	4/1/41	5.95	259,141	246,968	4.32	13.14
A2	A	200,000	HOME DEPOT INC	6/5/20	1.80	200,984	196,403	2.76	1.60
A2	A	150,000	HONEYWELL INTL INC	10/30/19	1.40	148,251	147,381	2.74	1.03
A2	A	455,000	HONEYWELL INTL INC	10/30/19	1.80	453,346	449,332	2.76	1.03
A2	A	300,000	HONEYWELL INTL INC	11/1/26	2.50	284,070	277,316	3.56	7.07
A2	A	400,000	HONEYWELL INTL INC	11/21/47	3.81	409,136	391,627	3.93	16.48
Aaa	AAA	600,000	HOWARD HUGHES MED	9/1/23	3.50	630,965	607,702	3.23	4.45
Baa3	BBB+	25,000	HUMANA INC	12/15/20	2.50	24,987	24,538	3.29	2.08
Baa3	BBB+	50,000	HUMANA INC	10/1/19	2.63	51,098	49,708	3.10	0.95
Baa3	BBB+	200,000	HUMANA INC	12/1/22	3.15	198,790	194,677	3.81	3.77
Baa3	BBB+	200,000	HUMANA INC	3/15/47	4.80	224,876	205,461	4.63	15.17
Baa3	BBB+	50,000	HUMANA INC	12/15/22	2.90	49,915	48,577	3.60	3.85
A1	A+	300,000	IBM CR LLC	9/6/19	1.63	300,117	296,210	2.71	0.89
A1	A+	500,000	IBM CR LLC	9/8/22	2.20	490,790	478,367	3.31	3.69
WR	NR	350,000	IHEARTCOMMUNICATIONS INC	12/31/40	-	261,543	264,250	-	2.25
WR	NR	1,725,000	IHEARTCOMMUNICATIONS INC	12/31/40	-	1,369,025	1,306,688	-	1.05
WR	NR	3,191,055	IHEARTCOMMUNICATIONS INC PIK	12/31/40	-	893,028	394,893	-	1.63
Ba3	BB	1,027,000	IMS HEALTH INC SR	10/15/26	5.00	1,025,637	1,000,041	5.40	5.76
B3	B	225,000	INCEPTION MRGR/RACKSPACE	11/15/24	8.63	240,708	226,125	8.52	4.31
B3	B	1,150,000	INCEPTION MRGR/RACKSPACE	11/15/24	8.63	1,159,819	1,155,750	8.52	4.31
B3	B+	225,000	INDIGO NAT RES LLC	2/15/26	6.88	224,750	217,125	7.48	4.85
Caa2	CCC	50,000	INFOR SOFTWARE PARENT LLC	5/1/21	7.13	51,750	50,125	-	0.61
Caa1	CCC+	50,000	INFOR US INC	5/15/22	6.50	52,000	50,063	6.46	1.97
B1	BB-	75,000	INGLES MKTS INC	6/15/23	5.75	77,000	73,875	6.10	5.24
NR	NR	1,338,000	INN OF THE MTN GODS RESORT & CASINO	11/30/20	9.25	1,217,247	1,267,755	11.29	1.87
A1	A+	400,000	INTEL CORP	5/19/21	1.70	392,120	386,242	2.95	2.50
A1	A+	200,000	INTEL CORP	5/11/20	1.85	199,924	196,871	2.72	1.54
A1	A+	300,000	INTEL CORP	7/29/20	2.45	304,821	298,077	2.77	1.74
A1	A+	25,000	INTEL CORP	5/19/26	2.60	25,429	23,311	3.59	6.69
A1	A+	150,000	INTEL CORP	5/11/24	2.88	149,963	145,272	3.47	5.02
A1	A+	300,000	INTEL CORP	5/11/27	3.15	304,290	290,585	3.57	7.25
A1	A+	200,000	INTEL CORP	10/1/21	3.30	209,706	201,933	2.99	2.81
A1	A+	500,000	INTEL CORP	12/8/47	3.73	509,625	471,071	4.07	16.65
A1	A+	150,000	INTEL CORP	5/11/47	4.10	149,129	149,571	4.12	16.02
A1	A+	25,000	INTEL CORP	5/19/46	4.10	26,711	25,123	4.07	15.83
A1	A+	12,700,000	INTEL CORP	5/11/22	2.71	12,776,713	12,778,854	2.53	0.09
WR	CCC-	325,000	INTELSAT CONNECT FIN	4/1/22	12.50	290,694	320,840	12.95	0.00
Ca	D	265,000	INTELSAT JACKSON	6/1/21	7.75	121,238	246,450	10.59	2.26
Ca	CCC-	225,000	INTELSAT JACKSON	6/1/23	8.13	164,839	182,250	13.53	3.60
Caa2	CCC+	625,000	INTELSAT JACKSON	7/15/25	9.75	624,487	659,375	8.69	3.74
Caa2	CCC+	490,000	INTELSAT JACKSON	8/1/23	5.50	442,225	439,628	8.00	4.07
Caa2	CCC+	1,150,000	INTELSAT JACKSON	10/15/20	7.25	1,123,062	1,144,250	7.48	0.01
A2	A	200,000	INTERCONTINENTAL	12/1/20	2.75	203,047	198,062	3.17	2.04
A1	A+	500,000	INTERNATIONAL BUSINESS MACHS CORP	1/27/22	2.50	501,050	488,613	3.18	3.11
A1	A+	200,000	INTERNATIONAL BUSINESS MACHS CORP	1/27/20	1.90	200,462	197,375	2.76	1.26
A1	A+	400,000	INTERNATIONAL BUSINESS MACHS CORP	2/19/21	2.25	401,297	391,382	3.11	2.27
A1	A+	700,000	INTERNATIONAL BUSINESS MACHS CORP	11/9/22	2.88	709,681	687,394	3.32	3.76
A1	A+	50,000	INTERNATIONAL BUSINESS MACHS CORP	11/29/32	5.88	65,054	61,337	3.82	9.78
Baa3	BBB	30,000	INTL FLAVORS &	6/1/47	4.38	29,895	27,010	5.03	15.10
Baa2	BBB	400,000	INTL PAPER CO	2/15/27	3.00	378,665	362,084	4.33	7.18
Baa2	BBB	200,000	INTL PAPER CO	6/15/24	3.65	204,426	197,710	3.87	4.97
Baa2	BBB	100,000	INTL PAPER CO	8/15/47	4.40	99,363	90,867	5.00	15.24

Moody's Quality Rating	S&P Quality Rating	Shares/ Par Value		Maturity Date	Interest Rate	Cost	Fair Value	Yield to Maturity	Effective Duration
		\$	FIXED INCOME (continued)		%	\$	\$	%	
Miscellaneous (continued)									
Baa2	BBB	400,000	INTL PAPER CO	2/15/22	4.75	434,755	413,538	3.74	2.88
Baa2	BBB	300,000	INTL PAPER CO	9/15/35	5.00	309,876	303,113	4.91	11.16
Baa1	A-	100,000	INTST PWR & LT CO	9/15/46	3.70	99,300	92,828	4.13	16.31
Caa1	CCC+	250,000	IRB HLDG CORP	2/15/26	6.75	250,114	238,750	7.53	4.73
Baa2	A-	600,000	ITC HLDGS CORP	11/15/22	2.70	598,666	577,819	3.62	3.78
Baa2	A-	100,000	ITC HLDGS CORP	11/15/27	3.35	99,932	93,783	4.16	7.54
B2	BB-	75,000	ITRON INC	1/15/26	5.00	75,000	71,228	5.83	5.59
Ba3	BB	225,000	J2 CLOUD LLC/GLOBAL INC	7/15/25	6.00	225,375	227,813	5.78	4.59
Ba1	BBB-	380,000	JABIL INC	1/12/28	3.95	379,354	358,481	4.69	7.48
Caa3	CCC	25,000	JACK OH FIN LLC	11/15/22	10.25	27,500	27,063	7.98	1.02
B3	B+	50,000	JACK OHIO FIN LLC	11/15/21	6.75	52,313	51,500	5.76	1.82
B2	B	125,000	JACOBS ENMTT INC	2/1/24	7.88	131,875	130,625	6.89	3.46
B3	B	150,000	JAGGED PEAK ENERGY	5/1/26	5.88	150,000	147,000	6.20	4.89
Aaa	AAA	100,000	JOHNSON & JOHNSON	3/3/22	2.25	99,728	97,789	2.89	3.22
Aaa	AAA	200,000	JOHNSON & JOHNSON	3/1/26	2.45	193,873	187,645	3.37	6.61
Aaa	AAA	100,000	JOHNSON & JOHNSON	1/15/25	2.63	99,983	95,769	3.35	5.65
Aaa	AAA	300,000	JOHNSON & JOHNSON	3/3/27	2.95	303,853	288,570	3.46	7.25
Aaa	AAA	200,000	JOHNSON & JOHNSON	12/5/23	3.38	210,169	202,007	3.17	4.64
Aaa	AAA	800,000	JOHNSON & JOHNSON	1/15/38	3.40	811,876	755,595	3.81	13.48
Aaa	AAA	65,000	JOHNSON & JOHNSON	1/15/48	3.50	64,755	60,636	3.88	17.15
Aaa	AAA	514,000	JOHNSON & JOHNSON	3/3/37	3.63	527,412	502,282	3.80	12.94
Aaa	AAA	200,000	JOHNSON & JOHNSON	3/1/46	3.7	203,388	193,300	3.90	16.43
Aaa	AAA	100,000	JOHNSON & JOHNSON	3/3/47	3.75	99,767	97,389	3.90	16.68
Aaa	AAA	435,000	JOHNSON & JOHNSON	11/10/20	1.95	433,719	427,850	2.67	2.01
Aaa	AAA	100,000	JOHNSON & JOHNSON	1/15/28	2.90	99,881	95,447	3.46	7.90
B3	B+	125,000	JONAH ENERGY LLC	10/15/25	7.25	125,000	100,938	11.17	4.86
B2	B	175,000	JONES ENERGY HLDGS	3/15/23	9.25	170,658	175,000	9.24	3.57
Caa3	NR	225,000	JONES ENERGY HLDGS LLC	4/1/22	6.75	177,250	139,500	22.16	2.67
Baa1	AA-	50,000	KAISER FNDDN HOSPS	5/1/27	3.15	49,818	47,884	3.72	7.23
Baa1	AA-	540,000	KAISER FNDDN HOSPS	5/1/47	4.15	587,330	546,828	4.08	15.99
Baa1	A-	100,000	KANSAS CITY POWER & LIGHT CO	3/15/48	4.20	99,913	98,296	4.30	16.15
Baa2	BBB	400,000	KELLOGG CO	4/1/26	3.25	394,274	374,567	4.22	6.51
Baa2	BBB	200,000	KELLOGG CO	11/15/19	4.15	211,580	202,769	3.11	1.05
Baa3	BBB-	65,000	KEYSIGHT	4/6/27	4.60	64,917	65,288	4.54	6.86
B1	BB	601,000	KFC HLDG CO / PIZZA HUT HLDGS LLC	6/1/24	5.00	606,314	593,307	5.25	4.30
B1	BB	611,000	KFC HLDG CO / PIZZA HUT HLDGS LLC	6/1/24	5.00	616,402	603,179	5.25	4.30
A2	A	200,000	KIMBERLY CLARK	2/15/26	2.75	197,534	187,988	3.66	6.52
A2	A	25,000	KIMBERLY CLARK	5/4/47	3.90	24,821	24,515	4.01	16.22
Baa3	BBB-	200,000	KINDER MORGAN	3/1/21	3.50	202,235	199,448	3.61	2.21
Baa3	BBB-	200,000	KINDER MORGAN	9/1/44	5.40	198,904	193,503	5.64	13.60
Baa3	BBB-	350,000	KINDER MORGAN	3/1/44	5.50	377,997	346,594	5.57	13.47
Baa3	BBB-	150,000	KINDER MORGAN	3/1/28	4.30	149,433	145,724	4.67	7.51
Baa3	BBB-	300,000	KINDER MORGAN	6/1/25	4.30	308,285	299,256	4.34	5.55
Baa3	BBB-	300,000	KINDER MORGAN	2/15/46	5.05	292,702	278,395	5.56	14.26
Baa3	BBB-	500,000	KINDER MORGAN	6/1/45	5.55	547,705	503,317	5.50	13.60
Baa3	BBB-	850,000	KINDER MORGAN	1/15/23	3.15	845,719	820,692	3.99	3.91
Baa3	BBB-	200,000	KINDER MORGAN	12/1/19	3.05	202,951	199,382	3.27	1.10
WR	NR	688,000	KINDRED HEALTHCARE	4/15/22	6.38	640,943	708,640	5.49	1.41
WR	NR	300,000	KINDRED HEALTHCARE	1/15/20	8.00	318,938	321,453	3.22	1.40
WR	NR	50,000	KINDRED HEALTHCARE	1/15/23	8.75	52,250	53,282	7.92	0.50
Baa2	BBB-	25,000	KOHL'S CORP	7/17/45	5.55	23,609	24,288	5.76	13.12
Baa3	BBB	750,000	KRAFT FOODS GROUP	6/4/42	5.00	801,705	716,032	5.34	13.14
Baa3	BBB	300,000	KRAFT FOODS GROUP	1/26/39	6.88	386,136	353,717	5.42	11.38
Baa3	BBB	500,000	KRAFT HEINZ FOODS	7/2/20	2.80	508,010	496,421	3.17	1.65
Baa3	BBB	400,000	KRAFT HEINZ FOODS	6/1/26	3.00	380,523	360,210	4.51	6.59
Baa3	BBB	300,000	KRAFT HEINZ FOODS	7/15/25	3.95	308,891	291,601	4.42	5.74
Baa3	BBB	400,000	KRAFT HEINZ FOODS	6/1/46	4.38	387,515	346,042	5.31	14.48
B3	B	451,000	KRATON POLYMERS	4/15/25	7.00	451,000	466,785	6.36	3.48
Baa1	BBB	200,000	KROGER CO	8/1/22	2.80	201,588	193,981	3.60	3.54
Baa1	BBB	100,000	KROGER CO	2/1/26	3.50	108,322	95,080	4.27	6.27
Baa1	BBB	500,000	KROGER CO	8/1/23	3.85	524,566	500,992	3.81	4.22
Baa1	A-	100,000	KS CY PWR & LT CO	6/15/47	4.20	99,729	98,307	4.30	15.74
Ba1	BB	75,000	L BRANDS INC	2/1/28	5.25	75,000	66,656	6.85	6.96
B1	BB-	75,000	L FIRST QUALITY FIN CO INC	7/1/25	5.00	75,000	68,625	6.53	5.42
Baa2	BBB	200,000	LABORATORY CORP AMER HLDGS	2/1/20	2.63	200,528	198,405	3.14	1.27
Baa2	BBB	100,000	LABORATORY CORP AMER HLDGS	9/1/24	3.25	99,775	96,680	3.86	5.26
Baa2	BBB	100,000	LABORATORY CORP AMER HLDGS	9/1/27	3.60	99,849	95,031	4.26	7.40
B2	B+	200,000	LAREDO PETROLEUM INC	1/15/22	5.63	205,000	197,250	6.06	2.54
Baa3	BBB-	100,000	LEAR CORP	9/15/27	3.80	99,294	93,893	4.62	7.36
Baa3	BBB-	25,000	LEAR CORP	1/15/25	5.25	27,225	25,711	4.74	2.82
Baa1	BBB+	100,000	LEGGETT & PLATT FIXED	11/15/27	3.50	99,341	94,240	4.25	7.48
B1	B+	225,000	LEVEL	12/1/22	5.75	230,113	225,000	5.75	1.68
Ba3	BB	487,000	LEVEL	3/15/26	5.25	485,174	463,186	6.05	5.36
Ba3	BB	1,460,000	LEVEL	1/15/24	5.38	1,458,350	1,430,070	5.81	3.04

Portfolio of Investments

JUNE 30, 2018 (continued)

Moody's Quality Rating	S&P Quality Rating	Shares/ Par Value		Maturity Date	Interest Rate	Cost	Fair Value	Yield to Maturity	Effective Duration
		\$	FIXED INCOME (continued)		%	\$	\$	%	
Miscellaneous (continued)									
B2	BB-	950,000	LIBERTY MEDIA CORP	2/1/30	8.25	1,026,855	1,007,618	7.46	7.31
B2	BB-	3,776,576	LIBERTY MEDIA CORP	2/15/30	3.75	2,456,014	2,418,033	-	8.37
B2	BB-	129,443	LIBERTY MEDIA CORP	11/15/29	4.00	87,090	98,053	-	7.97
Ba2	BB-	132,000	LIFEPPOINT HOSPITALS INC	12/1/21	5.50	134,898	131,835	5.54	1.32
A2	AA-	25,000	LILLY ELI & CO	5/15/22	2.35	24,962	24,323	3.10	3.38
A2	AA-	49,000	LILLY ELI & CO	5/15/27	3.10	48,983	46,903	3.67	7.29
A2	AA-	50,000	LILLY ELI & CO	3/15/37	5.55	65,186	60,539	3.95	12.00
Ba2	BB	100,000	LITHIA MTRS INC	8/1/25	5.25	100,000	97,500	5.68	5.13
B1	B+	25,000	LIVE NATION ENTMT	6/15/22	5.38	25,656	25,438	4.88	1.79
B1	B+	175,000	LIVE NATION ENTMT	3/15/26	5.63	175,469	173,688	5.75	5.21
A3	A-	400,000	LOWES COS INC	4/15/26	2.50	384,404	365,902	3.77	6.62
A3	A-	300,000	LOWES COS INC	5/3/27	3.10	300,777	283,531	3.84	7.25
A3	A-	200,000	LOWES COS INC	9/15/25	3.38	205,716	195,840	3.71	6.03
A3	A-	200,000	LOWES COS INC	4/15/46	3.70	191,531	178,319	4.38	15.94
A3	A-	300,000	LOWES COS INC	5/3/47	4.05	311,721	283,771	4.38	15.93
A3	A-	200,000	LOWES COS INC	9/15/44	4.25	206,930	193,775	4.45	15.21
A3	A-	200,000	LOWES COS INC	9/15/45	4.38	211,418	199,265	4.40	15.36
Caa1	CCC+	525,000	LTF MERGER SUB INC SR NT	6/15/23	8.50	558,761	546,000	7.52	0.77
Caa1	CCC+	150,000	LTRA RES INC	4/15/25	7.13	126,375	105,375	14.06	3.66
Baa1	BBB+	400,000	LYB INTL FIN B V	3/15/44	4.88	417,797	398,391	4.90	13.97
Baa1	BBB+	200,000	LYONDELLBASELL	2/26/55	4.63	187,393	184,896	5.08	15.93
Baa3	BBB-	200,000	MACYS RETAIL HLDGS	6/1/24	3.63	195,546	193,404	4.26	4.94
Baa1	BBB+	188,000	MAGELLAN MIDSTREAM	9/15/46	4.25	187,248	174,492	4.71	15.49
Baa1	BBB+	300,000	MAGELLAN MIDSTREAM	3/1/26	5.00	330,578	315,948	4.18	6.01
NR	NR	109,000	MAGNACHIP SEMICONDUCTOR	3/1/21	5.00	135,739	155,070	-	2.38
Baa2	BBB	150,000	MAPLE ESCR	5/25/28	4.60	150,000	150,555	4.55	7.47
Baa2	BBB	100,000	MAPLE ESCR	5/25/23	4.06	100,000	100,244	4.00	4.08
Baa2	BBB	100,000	MAPLE ESCR	5/25/48	5.09	100,000	100,822	5.03	14.64
Ba1	BBB-	50,000	MARATHON OIL CORP	11/1/22	2.80	45,671	47,942	3.84	3.73
Ba1	BBB-	200,000	MARATHON OIL CORP	7/15/27	4.40	203,612	200,707	4.35	7.03
Baa2	BBB	300,000	MARATHON PETROLEUM CORP	9/15/24	3.63	295,184	292,991	4.05	5.21
Baa2	BBB	50,000	MARKEL CORP	11/1/47	4.30	49,692	46,212	4.78	15.29
Baa2	BBB	50,000	MARRIOTT INTL INC	3/15/25	3.75	49,316	49,323	3.98	5.58
Baa2	BBB	200,000	MARRIOTT INTL INC	4/15/28	4.00	198,562	195,296	4.30	7.57
Baa3	BBB-	50,000	MARVELL TECHNOLOGY GROUP LTD	6/22/23	4.20	49,898	49,992	4.20	4.14
Baa3	BBB-	50,000	MARVELL TECHNOLOGY GROUP LTD	6/22/28	4.88	49,988	49,680	4.96	7.46
Ba3	BB-	153,000	MATCH GROUP INC	6/1/24	6.38	153,000	161,033	5.33	2.67
B1	BB-	125,000	MATTEL INC	12/31/25	6.75	123,656	121,719	7.21	5.19
Baa1	BBB+	100,000	MAXIM INTEGRATED	6/15/27	3.45	99,924	94,539	4.19	7.23
B1	B+	1,065,000	MCCLATCHY CO	7/15/26	-	1,035,627	1,051,688	-	4.79
B1	B-	1,285,000	MCCLATCHY CO	12/15/22	9.00	1,327,507	1,340,641	7.83	0.00
Baa2	BBB	50,000	MCCORMICK & CO INC	8/15/22	2.70	49,995	48,258	3.62	3.59
Baa2	BBB	100,000	MCCORMICK & CO INC	8/15/27	3.40	99,655	94,545	4.12	7.42
Baa2	BBB	20,000	MCCORMICK & CO INC	8/15/47	4.20	19,919	18,964	4.52	15.77
Baa1	BBB+	50,000	MCDONALDS CORP	3/1/47	4.45	49,918	49,342	4.53	15.44
Baa1	BBB+	200,000	MCDONALDS CORP	12/9/20	2.75	203,299	198,648	3.04	2.06
Baa1	BBB+	600,000	MCDONALDS CORP	1/30/26	3.70	617,431	595,708	3.81	6.22
Baa1	BBB+	400,000	MCDONALDS CORP	12/9/45	4.88	438,008	419,952	4.56	14.67
Baa1	BBB+	200,000	MCDONALDS CORP	10/15/37	6.30	247,346	244,864	4.54	11.37
Baa1	BBB+	55,000	MCDONALDS CORP	4/1/23	3.35	54,979	54,827	3.42	4.09
Baa1	BBB+	100,000	MCDONALDS CORP	4/1/28	3.80	99,891	99,722	3.83	7.78
Baa2	BBB+	200,000	MCKESSON	3/15/23	2.85	196,732	191,284	3.87	4.08
Baa2	BBB+	120,000	MCKESSON	2/16/28	3.95	119,970	116,001	4.38	7.59
A3	A-	250,000	MEAD JOHNSON	11/15/20	3.00	256,898	248,767	3.22	1.99
A3	A	900,000	MEDTRONIC GLOBAL HLDGS	4/1/27	3.35	917,144	876,837	3.70	7.21
A3	A	500,000	MEDTRONIC INC	3/15/20	2.50	509,226	496,530	2.92	1.39
A3	A	200,000	MEDTRONIC INC	3/15/35	4.38	214,381	206,840	4.09	11.63
A3	A	600,000	MEDTRONIC INC	3/15/45	4.63	664,572	636,027	4.25	15.31
A3	A	50,000	MEDTRONIC INC	3/15/40	5.55	64,733	58,502	4.33	13.02
NR	NR	50,000	MEMORIAL SLOAN-KETTERING CANCER CTR	7/1/52	4.13	54,625	50,543	4.07	17.56
A1	AA	200,000	MERCK & CO INC	9/15/22	2.40	197,447	193,942	3.17	3.69
A1	AA	50,000	MERCK & CO INC	9/15/42	3.60	52,339	46,700	4.03	15.32
A1	AA	13,835,000	MERCK & CO INC	2/10/20	2.73	13,918,425	13,908,035	2.39	0.09
A1	AA	300,000	MERCK & CO INC	2/10/45	3.70	292,496	285,205	4.00	16.05
A1	AA	500,000	MERCK & CO INC	2/10/25	2.75	502,170	477,997	3.50	5.68
B3	B	25,000	MEREDITH CORP	2/1/26	6.88	25,000	24,656	7.11	4.29
A3	A-	300,000	METLIFE INC	11/13/25	3.60	305,295	295,844	3.82	6.03
Ba3	BB-	335,000	MGM RESORTS INTL	3/15/23	6.00	363,939	345,050	5.27	3.85
Ba3	BB-	50,000	MGM RESORTS INTL	2/1/19	8.63	53,700	51,250	4.27	0.31
Ba3	BB-	550,000	MGM RESORTS INTL	6/15/25	5.75	550,000	549,148	5.78	5.31
Ba2	BB+	75,000	MICRON TECHNOLOGY INC	2/1/25	5.50	78,375	78,094	4.76	2.56
Aaa	AAA	500,000	MICROSOFT CORP	8/8/19	1.10	494,805	492,156	2.54	0.81
Aaa	AAA	500,000	MICROSOFT CORP	8/8/21	1.55	489,123	479,454	2.94	2.73
Aaa	AAA	300,000	MICROSOFT CORP	11/3/20	2.00	300,733	295,270	2.70	1.99

Moody's Quality Rating	S&P Quality Rating	Shares/ Par Value		Maturity Date	Interest Rate	Cost	Fair Value	Yield to Maturity	Effective Duration
		\$	FIXED INCOME (continued)		%	\$	\$	%	
Miscellaneous (continued)									
Aaa	AAA	100,000	MICROSOFT CORP	2/6/22	2.40	99,785	97,880	3.03	3.15
Aaa	AAA	400,000	MICROSOFT CORP	8/8/26	2.40	381,094	370,018	3.47	6.97
Aaa	AAA	500,000	MICROSOFT CORP	2/6/24	2.88	511,235	489,501	3.29	4.83
Aaa	AAA	60,000	MICROSOFT CORP	2/6/27	3.30	59,787	59,081	3.51	7.09
Aaa	AAA	400,000	MICROSOFT CORP	8/8/36	3.45	383,864	382,950	3.78	12.80
Aaa	AAA	200,000	MICROSOFT CORP	12/15/23	3.63	212,044	204,214	3.20	4.53
Aaa	AAA	400,000	MICROSOFT CORP	8/8/46	3.70	379,767	388,995	3.86	16.59
Aaa	AAA	1,500,000	MICROSOFT CORP	2/6/37	4.10	1,641,569	1,562,814	3.78	12.60
Aaa	AAA	400,000	MICROSOFT CORP	11/3/35	4.20	427,234	420,607	3.79	11.79
Aaa	AAA	600,000	MICROSOFT CORP	11/3/45	4.45	642,164	644,934	4.00	15.48
Aaa	AAA	300,000	MICROSOFT CORP	6/1/39	5.20	355,082	351,014	3.99	12.95
Aaa	AAA	1,000,000	MICROSOFT CORP	2/6/20	1.85	994,860	987,222	2.67	1.29
Aaa	AAA	450,000	MICROSOFT CORP	2/6/47	4.25	489,085	477,342	3.90	16.22
Aaa	AAA	100,000	MICROSOFT CORP	2/6/57	4.50	99,705	108,553	4.06	18.26
Aa2	A+	600,000	MIDAMERICAN ENERGY	5/1/27	3.10	603,960	577,410	3.60	7.25
A3	A-	198,000	MIDAMERICAN ENERGY	4/1/36	6.13	247,397	244,193	4.24	11.28
Aa2	A+	300,000	MIDAMERICAN ENERGY	8/1/47	3.95	299,577	292,578	4.10	16.43
B3	B	100,000	MIDCONTINENT FIXED	8/15/23	6.88	107,750	104,625	5.82	2.01
Baa3	A-	200,000	MISSISSIPPI PWR CO	3/30/28	3.95	199,442	198,038	4.07	7.71
B3	CCC+	500,000	MOHEGAN TRIBAL GAMING AUTH	10/15/24	7.88	521,905	472,500	9.04	4.21
Baa3	BBB-	400,000	MOLSON COORS	7/15/26	3.00	381,369	363,350	4.36	6.71
Baa3	BBB-	400,000	MOLSON COORS	7/15/46	4.20	382,104	359,123	4.87	15.00
Baa3	BBB-	300,000	MOLSON COORS	5/1/42	5.00	318,231	304,233	4.90	13.28
Baa3	BBB-	400,000	MOLSON COORS	3/15/20	2.25	398,800	393,664	3.21	1.39
Baa1	BBB	100,000	MONDELEZ INTL INC	5/7/23	3.63	99,742	99,660	3.70	4.09
Baa1	BBB	100,000	MONDELEZ INTL INC	5/7/28	4.13	99,022	99,145	4.23	7.60
Baa1	BBB	100,000	MONDELEZ INTL INC	5/7/48	4.63	98,373	96,576	4.84	15.16
Baa1	BBB	200,000	MONSANTO CO	7/15/44	4.40	194,320	185,299	4.90	13.64
Baa1	BBB	200,000	MONSANTO CO	7/15/64	4.70	180,488	175,309	5.43	15.78
Baa3	BBB-	400,000	MOSAIC CO	11/15/22	3.25	397,696	388,559	3.97	3.73
Baa3	BBB-	100,000	MOSAIC CO	11/15/27	4.05	99,804	95,564	4.64	7.30
B3	B+	475,000	MOSS CREEK RES HLDGS INC	1/15/26	7.50	475,875	465,500	7.86	4.92
Baa3	BBB-	50,000	MOTOROLA SOLUTIONS	9/1/24	4.00	49,495	48,485	4.57	5.16
Baa3	BBB-	100,000	MOTOROLA SOLUTIONS	2/23/28	4.60	99,833	99,457	4.67	7.38
A3	A-	350,000	MOUNT SINAI HOSP	7/1/48	3.98	347,325	336,697	4.21	14.76
Caa1	B-	75,000	MPH ACOSTN HLDGS	6/1/24	7.13	79,313	76,875	6.61	3.34
Baa3	BBB	400,000	MPLX LP	4/15/38	4.50	387,480	369,459	5.12	12.06
Baa3	BBB	400,000	MPLX LP	6/1/25	4.88	414,272	411,268	4.40	5.44
Baa3	BBB	400,000	MPLX LP	12/1/24	4.88	411,959	412,387	4.32	5.08
Baa3	BBB	200,000	MPLX LP	3/1/27	4.13	204,030	190,781	4.78	6.89
Baa3	BBB	200,000	MPLX LP	3/1/47	5.20	207,656	198,725	5.24	14.34
Ba2	BB+	25,000	MSCI INC	5/15/27	5.38	25,000	25,000	5.37	5.72
Ba3	BB	75,000	MUELLER WTR PRODS INC	6/15/26	5.50	75,000	75,563	5.38	5.14
A2	A-	50,000	MUFG AMERS HLDGS CORP	2/10/20	2.25	50,257	49,257	3.20	1.30
Ba3	BBB-	100,000	MURPHY OIL CORP	8/15/25	5.75	99,500	99,720	5.80	4.70
Ba3	BBB-	300,000	MURPHY OIL CORP	8/15/24	6.88	315,875	315,000	5.89	2.81
Caa3	CCC	1,275,000	MURRAY ENERGY CORP	4/15/21	11.25	891,597	752,250	35.49	1.79
Baa3	BBB-	50,000	MYLAN INC	4/15/28	4.55	49,876	48,863	4.84	7.36
Baa3	BBB-	50,000	MYLAN INC	4/15/48	5.20	49,841	48,077	5.46	13.72
Baa3	BBB-	400,000	MYLAN INC	6/15/26	3.95	383,052	381,998	4.63	6.38
B3	B-	125,000	NATHANS FAMOUS INC	11/1/25	6.63	125,438	126,250	6.45	4.45
Baa3	BBB	150,000	NATIONAL FL GAS CO	9/15/27	3.95	148,976	142,409	4.63	7.30
Caa1	CCC+	600,000	NAVISTAR INTL CORP	11/1/25	6.63	605,215	616,500	6.15	3.75
A3	A-	300,000	NBCUNIVERSAL MEDIA	4/30/20	5.15	330,251	310,007	3.26	1.46
B1	BB+	841,000	NCL CORP LTD	12/15/21	4.75	841,000	838,898	4.83	2.37
B1	BB	695,000	NCR CORP NEW	2/15/21	4.63	696,234	689,788	4.93	2.11
B1	BB	839,000	NCR CORP NEW	12/15/21	5.88	887,243	851,585	5.39	1.55
Caa3	CC	125,000	NEIMAN MARCUS GROUP LTD INC	10/15/21	8.75	90,250	83,125	-	2.06
Caa3	CC	415,000	NEIMAN MARCUS GROUP LTD INC	10/15/21	8.75	281,507	275,975	-	2.06
Caa3	CC	75,000	NEIMAN MARCUS GROUP LTD INC	10/15/21	8.00	50,250	49,594	23.26	2.21
Caa3	CC	75,000	NEIMAN MARCUS GROUP LTD INC	10/15/21	8.00	54,563	49,594	23.26	2.21
Baa2	BBB+	50,000	NETAPP INC	9/29/24	3.30	49,988	47,771	4.12	5.32
Ba3	B+	100,000	NETFLIX INC	2/1/21	5.38	103,125	102,780	4.23	2.14
Ba3	B+	150,000	NETFLIX INC	2/15/25	5.88	154,875	153,869	5.41	5.12
Ba3	B+	400,000	NETFLIX INC	4/15/28	4.88	398,181	381,268	5.50	7.24
B3	B-	437,000	NEW AMETHYST CORP	12/1/24	6.25	437,000	465,405	5.05	1.54
Baa3	BBB-	300,000	NEWELL BRANDS INC	4/1/21	3.15	306,151	297,216	3.51	2.35
Baa3	BBB-	200,000	NEWELL BRANDS INC	4/1/23	3.85	207,987	197,003	4.20	4.03
Baa3	BBB-	400,000	NEWELL BRANDS INC	4/1/26	4.20	420,121	386,422	4.73	6.25
Baa3	BBB-	400,000	NEWELL BRANDS INC	4/1/46	5.50	464,708	389,878	5.68	13.45
Baa2	BBB	200,000	NEWMONT MNG CORP	3/15/22	3.50	203,831	198,877	3.66	3.12
Baa2	BBB	300,000	NEWMONT MNG CORP	3/15/42	4.88	313,884	299,664	4.88	13.47
B3	B+	592,000	NEXSTAR ESCROW CORP	8/1/24	5.63	592,000	572,760	6.27	4.47
Baa1	BBB+	450,000	NEXTERA ENERGY CAP	1/15/23	2.80	449,778	435,011	3.60	3.95

Portfolio of Investments

JUNE 30, 2018 (continued)

Moody's Quality Rating	S&P Quality Rating	Shares/ Par Value		Maturity Date	Interest Rate	Cost	Fair Value	Yield to Maturity	Effective Duration
		\$	FIXED INCOME (continued)		%	\$	\$	%	
Miscellaneous (continued)									
Baa1	BBB+	400,000	NEXTERA ENERGY CAP	5/1/27	3.55	407,020	384,490	4.08	7.09
Ba1	BB	125,000	NEXTERA ENERGY OPER PARTNERS LP	9/15/24	4.25	125,000	120,313	4.96	5.13
Ba1	BB	25,000	NEXTERA ENERGY OPER PARTNERS LP	9/15/27	4.50	25,000	23,375	5.40	7.14
B2	B+	578,000	NGL ENERGY	10/15/21	6.88	578,000	585,225	6.44	0.02
Ba1	BBB-	225,000	NGPL PIPECO LLC FIXED	8/15/22	4.38	225,531	222,750	4.64	3.38
A1	AA-	300,000	NIKE INC	11/1/26	2.38	282,666	273,073	3.63	7.10
Baa2	BBB+	450,000	NISOURCE FIN CORP	5/15/27	3.49	456,836	430,294	4.08	7.14
Baa2	BBB+	450,000	NISOURCE FIN CORP	3/30/48	3.95	457,466	416,141	4.41	16.16
Baa2	BBB+	50,000	NISOURCE FIN CORP	5/15/47	4.38	49,959	48,561	4.56	15.25
Baa2	BBB+	216,000	NISOURCE FIN CORP	2/15/44	4.80	232,013	224,264	4.55	14.18
Baa2	BBB+	40,000	NISOURCE FIN CORP	11/17/22	2.65	39,950	38,664	3.48	3.79
Baa3	BBB	500,000	NOBLE ENERGY INC	12/15/21	4.15	524,347	508,014	3.65	2.78
Baa3	BBB	200,000	NOBLE ENERGY INC	8/15/47	4.95	200,644	200,215	4.94	14.58
Baa3	BBB	400,000	NOBLE ENERGY INC	11/15/43	5.25	406,651	406,960	5.13	13.27
Baa1	BBB+	60,000	NORDSTROM INC	3/15/27	4.00	59,774	57,733	4.53	6.96
Baa1	BBB+	100,000	NORDSTROM INC	1/15/44	5.00	95,557	92,207	5.58	13.38
Aa3	A	400,000	NORTHN STS PWR CO	6/1/36	6.25	526,893	497,448	4.29	11.16
A3	A-	100,000	NORTHWELL HEALTHCARE INC	11/1/47	4.26	100,000	95,903	4.51	15.54
B3	BB+	125,000	NORTHWEST ACQUISITIONS ULC	11/1/22	7.13	124,463	124,688	7.19	3.29
B1	BB	857,000	NRG ENERGY INC	7/15/22	6.25	874,732	881,896	5.44	0.00
B1	BB	249,000	NRG ENERGY INC	5/1/24	6.25	249,000	255,225	5.74	1.99
B1	BB	785,000	NRG ENERGY INC	1/15/27	6.63	785,000	806,588	6.21	4.15
B1	BB	1,530,000	NRG ENERGY INC	5/15/26	7.25	1,661,910	1,629,450	6.19	2.93
Ba2	BB	50,000	NRG ENERGY INC	9/15/26	5.00	50,750	47,625	5.73	6.05
Ba2	BB	125,000	NRG ENERGY INC	8/15/24	5.38	128,125	125,000	5.37	4.00
A2	A+	150,000	NSTAR ELEC CO	5/15/27	3.20	150,511	143,842	3.75	7.25
Baa1	A-	200,000	NUCOR CORP	8/1/23	4.00	210,835	203,454	3.63	4.19
A3	BBB+	150,000	NVIDIA CORP	9/16/21	2.20	145,623	145,667	3.15	2.81
A3	BBB+	200,000	NVIDIA CORP	9/16/26	3.20	192,452	192,700	3.72	6.84
Baa1	BBB	150,000	O REILLY AUTOMOTIVE INC	6/1/28	4.35	149,598	148,988	4.43	7.57
Baa1	BBB	200,000	O REILLY AUTOMOTIVE INC	9/1/27	3.60	199,680	188,966	4.34	7.40
B3	BB-	150,000	OASIS PETE INC	3/15/22	6.88	154,125	152,582	6.34	0.99
B3	BB-	325,000	OASIS PETE INC	11/1/21	6.50	327,105	331,500	5.83	1.02
B3	BB-	125,000	OASIS PETE INC	5/1/26	6.25	125,219	126,250	6.09	4.65
A3	A	300,000	OCCIDENTAL PETE	4/15/22	2.60	298,299	293,306	3.23	3.28
A3	A	400,000	OCCIDENTAL PETE	4/15/26	3.40	405,496	390,896	3.74	6.38
A3	A	200,000	OCCIDENTAL PETE	2/1/21	4.10	213,245	204,662	3.15	2.03
A3	A	400,000	OCCIDENTAL PETE	4/15/46	4.40	415,508	403,664	4.34	15.28
A2	A-	50,000	OHIO PWR CO	4/1/48	4.15	49,634	50,285	4.12	16.48
A2	BBB+	50,000	OK GAS & ELEC CO FIXED	8/15/47	3.85	49,841	48,371	4.04	16.35
A2	A+	300,000	ONCOR ELEC	9/1/38	7.50	432,125	425,956	4.35	11.66
A2	A	100,000	ONE GAS INC	2/1/44	4.66	115,469	107,511	4.18	14.57
Baa3	BBB	230,000	ONEOK INC	7/13/27	4.00	232,080	222,549	4.44	7.13
Baa3	BBB	200,000	ONEOK INC	7/15/28	-	199,454	201,758	4.44	7.62
Baa3	BBB	50,000	ONEOK INC	7/13/47	4.95	49,377	48,682	5.13	14.67
Baa3	BBB	100,000	ONEOK INC	7/15/48	-	99,546	100,943	5.14	14.68
Baa3	BBB	200,000	ONEOK PARTNERS L P	10/1/22	3.38	198,229	197,288	3.72	3.64
A1	AA-	400,000	ORACLE CORP	9/15/21	1.90	399,188	380,968	3.48	2.82
A1	AA-	500,000	ORACLE CORP	10/8/19	2.25	506,980	497,387	2.67	0.98
A1	AA-	400,000	ORACLE CORP	9/15/23	2.40	387,442	377,322	3.60	4.58
A1	AA-	300,000	ORACLE CORP	5/15/22	2.50	298,553	292,115	3.23	3.36
A1	AA-	405,000	ORACLE CORP	2/15/23	2.63	404,775	392,263	3.36	4.04
A1	AA-	100,000	ORACLE CORP	7/15/26	2.65	95,699	92,223	3.78	6.82
A1	AA-	25,000	ORACLE CORP	5/15/25	2.95	25,941	23,866	3.70	5.80
A1	AA-	600,000	ORACLE CORP	11/15/24	2.95	601,477	578,471	3.58	5.42
A1	AA-	150,000	ORACLE CORP	11/15/27	3.25	149,834	143,426	3.81	7.59
A1	AA-	1,060,000	ORACLE CORP	11/15/37	3.80	1,097,184	1,002,664	4.21	12.91
A1	AA-	300,000	ORACLE CORP	7/15/36	3.85	310,851	287,324	4.19	12.35
A1	AA-	25,000	ORACLE CORP	5/15/35	3.90	25,761	24,238	4.15	11.66
A1	AA-	1,105,000	ORACLE CORP	11/15/47	4.00	1,148,728	1,040,104	4.36	16.17
A1	AA-	400,000	ORACLE CORP	7/15/46	4.00	385,009	377,432	4.35	15.92
A1	AA-	400,000	ORACLE CORP	5/15/45	4.13	391,584	385,728	4.35	15.31
A1	AA-	25,000	ORACLE CORP	5/15/55	4.38	26,214	24,422	4.50	17.30
A2	A	20,000	ORLANDO HEALTH INC	10/1/48	4.09	20,000	19,856	4.13	16.52
Baa1	BBB	300,000	PAC GAS & ELEC CO	6/15/23	3.25	307,742	286,448	4.27	4.22
Baa1	BBB	300,000	PAC GAS & ELEC CO	3/1/34	6.05	379,449	323,961	5.29	10.18
Baa1	BBB	300,000	PAC GAS & ELEC CO	12/1/27	3.30	298,260	269,383	4.65	7.59
Baa1	BBB	500,000	PAC GAS & ELEC CO	12/1/47	3.95	496,908	427,726	4.88	15.58
Baa1	BBB	400,000	PAC GAS & ELEC CO	6/15/25	3.50	414,568	373,160	4.64	5.77
A1	A+	120,000	PACCAR FINL CORP	2/27/20	1.95	119,784	118,164	2.90	1.35
A1	A+	200,000	PACCAR FINL CORP	8/10/22	2.30	201,436	192,376	3.30	3.61

Moody's Quality Rating	S&P Quality Rating	Shares/ Par Value		Maturity Date	Interest Rate	Cost	Fair Value	Yield to Maturity	Effective Duration
		\$	FIXED INCOME (continued)		%	\$	\$	%	
Miscellaneous (continued)									
Caa2	B-	100,000	PARKER DRILLING CO	7/15/22	6.75	81,625	73,000	16.08	3.04
Caa2	B-	1,890,000	PARKER DRILLING CO	7/15/22	6.75	1,559,855	1,379,700	16.08	3.04
Caa2	B-	75,000	PARKER DRILLING CO	8/1/20	7.50	68,625	62,625	17.22	1.58
B2	BB-	150,000	PARSLEY ENERGY LLC	10/15/27	5.63	150,000	148,875	5.73	5.92
B2	BB-	50,000	PARSLEY ENERGY LLC	6/1/24	6.25	51,000	51,875	5.50	3.01
NR	NR	320,000	PARTNERS	7/1/48	3.77	313,808	298,299	4.16	16.59
B2	BB-	150,000	PBF LOGISTICS LP	5/15/23	6.88	153,000	151,313	6.66	2.59
B1	BB-	358,000	PDC ENERGY INC FIXED	9/15/24	6.13	361,049	365,160	5.74	4.55
Ba3	BB	677,000	PEABODY SECS FIN	3/31/22	6.00	689,694	686,884	5.56	2.64
Aa3	A-	50,000	PECO ENERGY CO FIXED	3/1/48	3.90	49,754	48,435	4.08	16.61
Caa1	CCC+	200,000	PENNEY J C CORP INC	3/15/25	8.63	193,688	169,500	11.99	4.33
Caa2	CCC+	150,000	PENNEY J C INC	10/15/36	6.38	102,094	84,375	12.51	5.91
Ba3	B+	233,000	PENSKE AUTOMOTIVE	10/1/22	5.75	234,250	235,913	5.42	1.56
Ba3	B+	125,000	PENSKE AUTOMOTIVE GROUP	8/15/20	3.75	124,813	123,750	4.25	1.76
A1	A+	50,000	PEPSICO INC	4/30/20	1.85	50,809	49,120	2.84	1.51
A1	A+	200,000	PEPSICO INC	4/15/21	2.00	199,960	194,992	2.94	2.40
A1	A+	100,000	PEPSICO INC	10/6/26	2.38	93,809	91,382	3.59	7.13
A1	A+	600,000	PEPSICO INC	2/24/26	2.85	597,619	572,021	3.55	6.49
A1	A+	150,000	PEPSICO INC	10/6/46	3.45	134,601	134,522	4.07	16.86
A1	A+	200,000	PEPSICO INC	3/1/24	3.60	210,422	202,245	3.38	4.74
A1	A+	750,000	PEPSICO INC	5/2/47	4.00	790,598	737,603	4.10	16.14
A1	A+	200,000	PEPSICO INC	4/14/46	4.45	217,307	209,786	4.15	15.38
A1	A+	200,000	PEPSICO INC	7/17/45	4.60	221,903	216,662	4.09	15.19
A1	A+	800,000	PEPSICO INC	10/15/27	3.00	794,938	760,011	3.64	7.60
A1	A+	5,670,000	PEPSICO INC	10/6/21	2.85	5,752,839	5,733,391	2.52	0.24
A1	A+	8,850,000	PEPSICO INC	5/2/22	2.73	8,936,553	8,903,543	2.55	0.06
C	D	157,500	PETROLEOS DE VENEZUELA	10/27/20	8.50	116,747	135,844	-	0.72
WR	D	400,000	PETROLEOS DE VENEZUELA SA	12/31/40	-	145,000	94,000	18.54	-
A1	AA	100,000	PFIZER INC	12/15/19	1.70	98,843	98,552	2.72	1.15
A1	AA	500,000	PFIZER INC	12/15/21	2.20	498,522	486,821	3.01	3.02
A1	AA	100,000	PFIZER INC	12/15/26	3.00	97,810	96,440	3.49	7.08
A1	AA	200,000	PFIZER INC	5/15/24	3.40	208,259	200,506	3.35	4.99
A1	AA	100,000	PFIZER INC	12/15/36	4.00	100,449	100,045	4.00	12.56
A1	AA	400,000	PFIZER INC	3/15/39	7.20	585,987	554,450	4.35	12.02
A2	A	400,000	PHILIP MORRIS INTL	5/10/23	2.13	384,470	374,901	3.54	4.26
A2	A	200,000	PHILIP MORRIS INTL	8/17/22	2.38	200,120	191,403	3.50	3.62
A2	A	200,000	PHILIP MORRIS INTL	2/25/26	2.75	194,100	185,778	3.83	6.52
A2	A	200,000	PHILIP MORRIS INTL	3/4/43	4.13	198,911	185,708	4.61	14.65
A2	A	200,000	PHILIP MORRIS INTL	11/10/44	4.25	202,858	189,492	4.60	14.88
A2	A	200,000	PHILIP MORRIS INTL	3/26/20	4.50	215,248	204,703	3.10	1.41
A2	A	100,000	PHILIP MORRIS INTL	3/2/28	3.13	99,295	94,413	3.82	7.92
Baa3	BBB	110,000	PHILLIPS	10/1/26	3.55	110,637	102,863	4.50	6.78
Baa3	BBB	200,000	PHILLIPS	3/1/28	3.75	201,084	186,919	4.60	7.68
A3	BBB+	100,000	PHILLIPS	3/15/28	3.90	99,900	97,598	4.20	7.69
A3	BBB+	200,000	PHILLIPS	4/1/22	4.30	214,878	205,987	3.44	3.20
A3	BBB+	490,000	PHILLIPS	11/15/44	4.88	519,453	506,167	4.66	14.32
Baa3	BBB	210,000	PHILLIPS	10/1/46	4.90	207,512	201,287	5.18	14.61
B1	BB-	225,000	PILGRIMS PRIDE	3/15/25	5.75	226,750	216,000	6.49	4.89
B1	BB-	125,000	PILGRIMS PRIDE CORP	9/30/27	5.88	122,708	115,938	6.95	6.42
B1	BB-	835,000	PILGRIMS PRIDE CORP	9/30/27	5.88	835,000	774,463	6.95	6.42
B2	BB-	50,000	PINNACLE ENTMT INC	5/1/24	5.63	52,125	51,908	4.87	1.91
A3	BBB+	170,000	PINNACLE W CAP	11/30/20	2.25	169,444	165,841	3.31	2.05
Ba1	BBB-	200,000	PLAINS ALL AMERN	11/1/24	3.60	190,886	189,409	4.57	5.25
Ba1	BBB-	200,000	PLAINS ALL AMERN	12/15/26	4.50	200,340	195,774	4.81	6.59
B1	BB	125,000	PLAINS ALL AMERN	12/31/49	6.13	125,000	118,438	7.55	3.47
Caa1	B+	200,000	PLATFORM SPECIALTY PRODS CORP	12/1/25	5.88	197,818	195,500	6.26	4.92
B2	BB-	175,000	POINDEXTER J B INC	4/15/26	7.13	176,313	179,375	6.71	2.60
Caa2	B-	325,000	POLARIS INTER CORP	12/1/22	8.50	324,094	335,156	7.65	2.33
B3	B+	920,000	POST HLDGS INC	8/15/26	5.00	920,000	857,900	6.06	6.11
B3	B+	160,000	POST HLDGS INC	1/15/28	5.63	160,000	150,000	6.51	6.55
B3	B+	475,000	POST HLDGS INC	3/1/27	5.75	493,125	460,750	6.20	6.00
A3	A-	100,000	PPG INDS INC	3/15/23	3.20	99,767	99,047	3.42	4.05
A3	A-	100,000	PPG INDS INC	3/15/28	3.75	99,857	98,467	3.94	7.74
Baa2	BBB+	200,000	PPL CAP FDG INC	5/15/26	3.10	190,834	185,661	4.18	6.53
Baa2	BBB+	500,000	PPL CAP FDG INC	12/1/22	3.50	511,795	497,515	3.62	3.71
Baa2	BBB+	400,000	PPL CAP FDG INC	9/15/47	4.00	408,180	365,714	4.53	15.95
Caa1	B	100,000	PQ CORP	12/15/25	5.75	100,000	98,375	6.02	4.90
A2	A	50,000	PRAXAIR INC	1/30/26	3.20	53,925	48,920	3.53	6.34
Caa1	B-	100,000	PRESTIGE BRANDS	3/1/24	6.38	101,000	99,000	6.59	3.57
Baa1	A-	200,000	PRICELINE GROUP	3/15/23	2.75	201,708	192,958	3.57	4.10
Baa1	A-	200,000	PRICELINE GROUP	6/1/26	3.60	199,225	194,622	4.00	6.44
B3	B	601,000	PRIDE INTL INC	8/15/40	7.88	551,328	539,398	8.95	9.86
Caa1	CCC+	250,000	PRISO ACQUISITION CORP	5/15/23	9.00	266,038	260,625	7.93	1.46
Aa3	AA-	400,000	PROCTER & GAMBLE	2/2/21	1.85	397,631	389,943	2.86	2.23

Portfolio of Investments

JUNE 30, 2018 (continued)

Moody's Quality Rating	S&P Quality Rating	Shares/ Par Value		Maturity Date	Interest Rate	Cost	Fair Value	Yield to Maturity	Effective Duration	
		\$	FIXED INCOME (continued)		%	\$	\$	%		
Miscellaneous (continued)										
Aa3	AA-	200,000	PROCTER & GAMBLE	2/6/22	2.30	200,617	194,905	3.05	3.15	
Aa3	AA-	400,000	PROCTER & GAMBLE	2/2/26	2.70	397,860	379,830	3.46	6.50	
NR	NR	70,000	PROVID HLTH & SVCS	10/1/48	3.93	70,000	67,082	4.17	16.42	
A1	A	200,000	PUB SVC CO OF CO	11/15/20	3.20	207,559	200,246	3.15	1.88	
Aa3	A	400,000	PUB SVC ELEC & GAS	9/15/26	2.25	376,301	361,388	3.62	7.10	
Aa3	A	300,000	PUB SVC ELEC & GAS	12/1/47	3.60	301,629	276,173	4.07	16.73	
A1	A	200,000	PUBLIC SVC COLORADO	6/15/47	3.80	202,588	189,937	4.10	16.42	
Aa3	A	300,000	PUBLIC SVC ELEC GAS CO	9/1/42	3.65	292,185	287,237	3.92	15.24	
Baa1	BBB	200,000	PUBLIC SVC ENTERPRISE GROUP INC	11/15/22	2.65	198,328	192,538	3.58	3.79	
A2	A-	125,000	PUGET SOUND ENERGY FIXED	6/15/48	4.22	125,000	126,992	4.13	16.31	
Ba3	BB-	200,000	PVTPL ENTEGRIS INC	2/10/26	4.63	200,000	190,500	5.39	5.81	
Ba3	BB	100,000	QEP RES INC	3/1/26	5.63	100,536	95,750	6.33	5.84	
Ba1	BB+	50,000	QORVO INC	12/1/25	7.00	55,375	53,750	5.74	2.19	
WR	NR	745,000	QUALCOMM INC	5/20/20	2.10	744,589	744,392	2.14	1.91	
A2	A-	150,000	QUALCOMM INC	1/30/23	2.60	149,759	143,435	3.65	4.00	
A2	A-	50,000	QUALCOMM INC	5/20/24	2.90	49,856	47,248	3.96	5.03	
A2	A-	100,000	QUALCOMM INC	5/20/27	3.25	99,738	93,051	4.19	7.23	
A2	A-	60,000	QUALCOMM INC	5/20/47	4.30	59,990	55,819	4.75	15.35	
WR	NR	60,000	QUALCOMM INC	5/20/19	1.85	59,972	59,972	1.90	0.95	
A2	A-	300,000	QUALCOMM INC	5/20/20	2.25	301,530	295,577	3.06	1.55	
A2	A-	300,000	QUALCOMM INC	5/20/35	4.65	329,430	303,893	4.54	11.12	
B1	BB	100,000	QUALITYTECH LP	11/15/25	4.75	100,000	93,595	5.83	5.56	
Baa2	BBB+	200,000	QUEST DIAGNOSTICS	3/30/45	4.70	201,960	199,860	4.70	14.54	
Ba2	BBB-	125,000	QWEST CORP	12/1/21	6.75	138,125	133,013	4.70	2.77	
Caa1	CCC+	75,000	RADIATE HOLDCO LLC	2/15/25	6.63	70,875	68,625	8.32	4.96	
Caa1	CCC+	75,000	RADIATE HOLDCO LLC	2/15/23	6.88	73,875	72,000	7.92	3.61	
Caa2	CCC	1,245,000	RADIO	2/15/20	9.25	1,190,907	1,207,650	11.30	1.23	
B2	B	1,500,000	RADIO ONE INC	4/15/22	7.38	1,500,000	1,451,250	8.39	2.63	
B2	B	2,440,000	RAIN CII CARBON LLC	4/1/25	7.25	2,425,921	2,476,600	6.97	4.21	
Ba3	BB+	778,000	RANGE RES CORP	6/1/21	5.75	697,780	797,450	4.82	2.20	
Ba3	BB+	587,000	RANGE RES CORP	8/15/22	5.00	445,771	581,130	5.27	3.38	
Caa1	B-	300,000	RESOLUTE ENERGY CORP	5/1/20	8.50	299,036	299,250	8.64	0.46	
Baa2	BBB+	50,000	REYNOLDS AMERN INC FIXED	8/15/35	5.70	62,490	53,682	5.05	10.63	
Baa2	BBB+	400,000	REYNOLDS AMERN INC FIXED	8/15/45	5.85	482,436	436,678	5.21	13.52	
Caa1	CCC+	860,000	RITE AID CORP	12/15/28	6.88	833,155	670,800	10.37	6.28	
B3	B-	1,080,000	RITE AID CORP	4/1/23	6.13	1,097,956	1,095,120	5.78	3.72	
Caa1	CCC+	75,000	RITE AID CORP DEB DTD	2/15/27	7.70	73,088	63,375	10.47	5.51	
Caa1	CCC+	1,090,000	RITE AID CORP DEB DTD	2/15/27	7.70	1,000,188	921,050	10.47	5.51	
B2	B	1,135,000	RIVERS PITTSBURGH BORROWER L P	8/15/21	6.13	1,114,959	1,123,650	6.48	2.20	
Ba1	BBB-	25,000	ROCKIES EXPRESS PIPELINE LLC	4/15/40	6.88	29,469	28,500	5.74	11.44	
B3	B+	686,000	ROSE ROCK	7/15/22	5.63	684,725	665,420	6.48	2.95	
B3	B+	2,293,000	ROSE ROCK	7/15/22	5.63	2,283,012	2,224,210	6.48	2.95	
B3	B+	1,018,000	ROSE ROCK	11/15/23	5.63	1,000,659	959,465	6.92	3.99	
Caa1	B-	315,000	ROWAN COS INC	12/1/42	5.40	223,210	226,800	8.03	11.25	
Caa1	B-	75,000	ROWAN COS INC	6/15/25	7.38	70,500	72,563	7.99	5.01	
Caa1	B-	678,000	ROWAN COS INC	6/15/25	7.38	668,798	655,965	7.99	5.01	
Caa1	B-	1,575,000	ROWAN COS INC	1/15/44	5.85	1,212,881	1,165,500	8.32	11.10	
B1	B	200,000	ROYAL BK SCOTLAND GROUP PLC	12/29/49	8.00	218,000	210,000	-	5.18	
Baa2	BBB-	400,000	ROYAL CARIBBEAN CRUISES	11/28/20	2.65	399,992	393,138	3.40	2.03	
Baa3	BBB	100,000	RPM INTL INC	3/15/27	3.75	99,858	95,328	4.40	7.03	
Baa3	BBB	300,000	RPM INTL INC	1/15/48	4.25	294,192	271,509	4.86	15.23	
Baa3	BBB	50,000	RPM INTL INC	6/1/45	5.25	53,116	52,154	4.96	13.78	
WR	NR	50,000	RSP PERMIAN INC	10/1/22	6.63	51,625	52,535	5.30	0.00	
Baa1	BBB+	50,000	S CAROLINA ELEC	6/1/64	4.50	52,030	45,540	5.00	17.29	
Baa1	BBB+	200,000	S CAROLINA ELEC	6/1/65	5.10	222,105	201,563	5.06	16.78	
Baa3	BBB-	230,000	SABINE PASS	3/1/25	5.63	250,700	244,643	4.51	5.20	
Baa3	BBB-	230,000	SABINE PASS	5/15/24	5.75	252,713	245,331	4.45	4.54	
Baa3	BBB-	200,000	SABINE PASS	3/15/28	4.20	203,044	193,622	4.61	7.51	
Baa3	BBB-	300,000	SABINE PASS	6/30/26	5.88	338,067	321,749	4.78	5.87	
Baa3	BBB-	295,000	SABINE PASS	2/1/21	5.63	319,706	308,297	3.78	1.93	
A3	A-	50,000	SALESFORCE COM INC	4/11/23	3.25	49,970	49,707	3.38	4.06	
A3	A-	50,000	SALESFORCE COM INC	4/11/28	3.70	49,988	49,642	3.79	7.69	
Aa3	A	400,000	SAN DIEGO GAS	5/15/26	2.50	386,634	367,963	3.68	6.70	
Aa3	A	200,000	SAN DIEGO GAS	6/1/47	3.75	204,668	192,377	3.97	16.28	
Caa1	B-	675,000	SANCHEZ ENERGY	6/15/21	7.75	644,875	575,438	14.00	2.11	
Caa1	B-	775,000	SANCHEZ ENERGY	1/15/23	6.13	650,552	527,000	16.38	3.22	
B3	CCC+	375,000	SAWGRASS MERG SUB	12/15/20	8.75	358,781	371,250	9.21	0.18	
B3	CCC+	1,643,000	SAWGRASS MERG SUB	12/15/20	8.75	1,514,265	1,626,570	9.21	0.18	
Caa1	CCC+	75,000	SCIENTIFIC GAMES	5/15/21	6.63	74,625	75,938	6.14	2.17	
Caa1	B-	1,725,000	SCIENTIFIC GAMES	12/1/22	10.00	1,882,437	1,840,523	8.16	1.55	
B1	B+	376,000	SCOTTS MIRACLE-GRO	12/15/26	5.25	376,000	360,020	5.90	6.04	
B1	BB-	872,000	SCRIPPS E W CO OH	5/15/25	5.13	883,740	817,500	6.26	5.15	
Baa3	BB+	100,000	SEAGATE HDD CAYMAN	3/1/22	4.25	99,770	98,646	4.65	3.08	
Baa3	BB+	100,000	SEAGATE HDD CAYMAN	3/1/24	4.88	99,328	98,056	5.28	4.61	
B3	B-	813,000	SELECT MED CORP	6/1/21	6.38	809,818	824,077	5.86	0.61	

Moody's Quality Rating	S&P Quality Rating	Shares/ Par Value		Maturity Date	Interest Rate	Cost	Fair Value	Yield to Maturity	Effective Duration
		\$	FIXED INCOME (continued)		%	\$	\$	%	
Miscellaneous (continued)									
B3	B+	597,000	SEMGROUP CORP	3/15/25	6.38	587,848	567,150	7.33	4.48
B3	B+	175,000	SEMGROUP CORP	3/15/26	7.25	172,293	171,500	7.60	4.73
Baa1	BBB+	100,000	SEMPRA ENERGY	10/7/19	1.63	98,474	98,114	3.15	0.97
Baa1	BBB+	200,000	SEMPRA ENERGY	6/15/27	3.25	199,642	186,349	4.17	7.30
Baa1	BBB+	100,000	SEMPRA ENERGY	2/1/38	3.80	98,918	90,795	4.51	12.92
Ba3	BB+	200,000	SENSATA	2/15/26	6.25	209,500	208,000	5.60	3.66
Baa3	BBB	600,000	SHERWIN-WILLIAMS	5/15/20	2.25	599,082	590,032	3.17	1.54
Baa3	BBB	100,000	SHERWIN-WILLIAMS	6/1/22	2.75	99,938	96,900	3.61	3.38
Baa3	BBB	50,000	SHERWIN-WILLIAMS	6/1/24	3.13	49,924	47,756	3.98	5.04
Baa3	BBB	60,000	SHERWIN-WILLIAMS	6/1/27	3.45	59,782	56,686	4.20	7.20
Baa3	BBB	279,000	SHERWIN-WILLIAMS	6/1/47	4.50	296,363	266,282	4.79	15.21
Baa3	BBB	200,000	SHERWIN-WILLIAMS	1/15/26	3.95	212,258	199,207	4.01	6.12
Baa3	BBB-	400,000	SHIRE ACQUISITIONS	9/23/19	1.90	395,139	393,715	3.21	0.93
Baa3	BBB-	500,000	SHIRE ACQUISITIONS	9/23/21	2.40	483,313	478,682	3.81	2.81
Baa3	BBB-	150,000	SHIRE ACQUISITIONS	9/23/23	2.88	141,569	141,119	4.14	4.54
Baa3	BBB-	100,000	SHIRE ACQUISITIONS	9/23/26	3.20	92,378	91,639	4.42	6.85
B2	BBB-	1,230,000	SILVERSEA CRUISE FIN LTD	2/1/25	7.25	1,270,350	1,328,523	5.77	1.83
B2	BBB-	100,000	SILVERSEA CRUISE FIN LTD	2/1/25	7.25	106,094	108,010	5.77	1.83
B3	B-	575,000	SIMMONS FOODS INC	11/1/24	5.75	569,969	498,813	8.49	4.66
B1	B+	200,000	SINCLAIR T.V.	3/15/26	5.88	205,500	194,500	6.33	5.46
Ba3	BB	125,000	SIRIUS XM HOLDINGS INC	8/1/27	5.00	126,375	117,031	5.92	6.53
Ba3	BB	50,000	SIRIUS XM RADIO INC	7/15/24	6.00	51,625	50,938	5.63	2.77
Ba3	BB	325,000	SIRIUS XM RADIO INC	8/1/22	3.88	323,781	313,625	4.83	3.33
B2	BB-	375,000	SM ENERGY CO	6/1/25	5.63	367,375	357,188	6.49	4.79
B2	BB-	50,000	SM ENERGY CO	11/15/22	6.13	50,500	51,250	5.47	2.03
WR	NR	150,000	SM ENERGY CO	1/1/23	6.50	143,063	151,500	6.24	0.00
B2	BB-	125,000	SM ENERGY CO	9/15/26	6.75	127,188	125,313	6.71	4.82
Baa2	BBB	350,000	SMUCKER J M CO	12/6/19	2.20	349,862	346,263	2.97	1.12
Baa2	BBB	200,000	SMUCKER J M CO	3/15/20	2.50	201,737	197,902	3.13	1.39
Baa2	BBB	300,000	SMUCKER J M CO	12/15/27	3.38	299,962	279,084	4.28	7.61
Caa1	CCC+	175,000	SOLERA LLC	3/1/24	10.50	200,219	194,360	8.03	0.97
B2	B+	514,000	SONIC AUTOMOTIVE	3/15/27	6.13	517,369	485,730	6.98	6.20
Baa2	BBB+	100,000	SOUTHERN CO	7/1/19	1.85	99,954	99,006	2.86	0.71
Baa2	BBB+	200,000	SOUTHERN CO	7/1/21	2.35	197,641	193,733	3.46	2.59
Baa2	BBB+	200,000	SOUTHERN CO	7/1/23	2.95	198,466	192,922	3.73	4.30
Baa2	BBB+	400,000	SOUTHERN CO	7/1/26	3.25	394,048	375,469	4.16	6.61
Baa2	BBB+	300,000	SOUTHERN CO	7/1/36	4.25	306,199	294,711	4.39	11.85
Baa2	BBB+	200,000	SOUTHERN CO	7/1/46	4.40	201,446	195,254	4.55	15.11
Baa3	BBB	350,000	SOUTHERN CO	3/15/57	5.50	353,377	360,500	4.61	3.08
Baa1	BBB+	100,000	SOUTHERN PWR CO	12/15/19	1.95	98,755	98,305	3.15	1.15
A1	A	100,000	SOUTH CAL EDISON	3/1/48	4.13	99,812	94,613	4.45	16.21
A1	A	100,000	SOUTH CAL EDISON	3/1/21	2.90	99,958	99,358	3.15	2.28
A1	A	100,000	SOUTH CAL EDISON	6/1/23	3.40	99,896	99,640	3.48	4.18
A1	A	100,000	SOUTH CAL EDISON	3/1/28	3.65	99,818	97,673	3.94	7.74
A1	A	300,000	SOUTH CAL EDISON	3/15/43	3.90	300,586	278,266	4.38	14.93
A1	A	514,000	SOUTH CAL EDISON	4/1/47	4.00	537,435	480,005	4.41	16.15
Aa2	A+	200,000	SOUTH CAL GAS CO	9/15/24	3.15	204,665	196,007	3.51	5.30
Aa2	A+	300,000	SOUTH CAL GAS CO	6/15/25	3.20	305,256	293,987	3.53	5.83
A3	BBB+	50,000	SOUTHWEST GAS CORP	4/1/28	3.70	49,908	49,854	3.74	7.81
Baa2	A-	400,000	SOUTHWESTN ELEC	10/1/26	2.75	380,516	367,140	3.92	7.00
Ba3	BB	1,309,000	SOUTHWESTN ENERGY	3/15/22	4.10	1,186,012	1,250,095	5.45	3.07
Ba3	BB	396,000	SOUTHWESTN ENERGY	1/23/25	6.20	381,274	387,585	7.11	5.01
Ba3	BB	1,044,000	SOUTHWESTN ENERGY	1/23/25	6.20	1,044,000	1,021,815	7.11	5.01
A2	A	50,000	SOUTHWESTN PUB SVC	8/15/46	3.40	50,899	44,151	4.11	16.66
Baa2	BBB+	280,000	SPECTRA ENERGY	10/15/26	3.38	269,191	257,969	4.52	6.74
Baa2	BBB+	10,000	SPECTRA ENERGY	3/15/45	4.50	10,066	9,264	5.00	14.71
B2	B+	17,000	SPECTRUM BRANDS	12/15/24	6.13	18,105	17,170	5.94	3.83
B3	B	200,000	SPRINT CAP CORP	11/15/28	6.88	176,607	191,500	7.47	6.99
B3	B	1,160,000	SPRINT CAP CORP	11/15/28	6.88	784,110	1,110,700	7.47	6.99
B3	B	1,724,000	SPRINT CAP CORP	3/15/32	8.75	2,061,284	1,844,680	7.90	8.10
B1	B+	425,000	SPRINT COMMUNICATIONS INC	11/15/18	9.00	449,620	433,500	3.60	0.10
B3	B	1,618,000	SPRINT CORPORATION	6/15/24	7.13	1,717,082	1,633,517	6.93	4.54
Ba2	B	200,000	SPRINT CORPORATION	4/15/22	9.25	249,000	225,000	5.55	2.92
B3	B	450,000	SPRINT CORPORATION	9/15/23	7.88	486,531	466,594	7.01	4.06
B3	B	1,060,000	SPRINT CORPORATION	9/15/23	7.88	1,101,900	1,099,088	7.01	4.06
B3	B+	200,000	SRC ENERGY INC	12/1/25	6.25	200,000	199,750	6.27	5.10
NR	NR	100,000	SSM HLTH CARE CORP	6/1/23	3.69	100,000	100,538	3.57	4.09
B3	B-	100,000	STA CASINOS LLC	10/1/25	5.00	100,000	94,000	6.03	5.51
B3	B-	1,095,000	STA CASINOS LLC	10/1/25	5.00	1,080,900	1,029,300	6.03	5.51
NR	NR	15,000	STANFORD HLTH CARE	11/15/48	3.80	15,000	14,402	4.02	16.88
Baa1	BBB+	400,000	STARBUCKS CORP	6/15/26	2.45	384,868	358,369	3.99	6.79
Baa1	BBB+	250,000	STARBUCKS CORP	10/1/23	3.85	267,875	252,600	3.63	4.38
Ba1	BB+	428,000	STEEL DYNAMICS INC	4/15/23	5.25	433,288	431,745	5.04	2.51
Baa1	A	200,000	STRYKER CORP	11/1/25	3.38	200,327	192,130	4.00	6.07

Portfolio of Investments

JUNE 30, 2018 (continued)

Moody's Quality Rating	S&P Quality Rating	Shares/ Par Value		Maturity Date	Interest Rate	Cost	Fair Value	Yield to Maturity	Effective Duration
		\$	FIXED INCOME (continued)		%	\$	\$	%	
Miscellaneous (continued)									
Baa1	A	400,000	STRYKER CORP	3/15/26	3.50	406,162	388,354	3.94	6.38
B3	B-	2,065,000	SUGARHOUSE HSP	5/15/25	5.88	2,035,238	1,941,100	6.99	4.99
B1	BB-	819,000	SUMMIT MIDSTREAM HLDGS LLC	4/15/25	5.75	819,000	778,050	6.68	4.95
B3	B-	300,000	SUMMIT MIDSTREAM PARTNERS LP	12/31/40	9.50	300,000	294,000	10.07	3.28
Baa3	BBB-	200,000	SUNOCO LOGISTICS	7/15/26	3.90	193,967	187,212	4.87	6.47
Baa3	BBB-	50,000	SUNOCO LOGISTICS	5/15/45	5.35	51,068	45,516	6.03	13.26
Baa3	BBB-	170,000	SUNOCO LOGISTICS	10/1/27	4.00	169,025	158,900	4.89	7.34
Baa3	BBB-	270,000	SUNOCO LOGISTICS	10/1/47	5.40	272,524	248,263	5.99	14.10
B1	BB-	300,000	SUNOCO LP / SUNOCO FIN CORP	1/15/23	4.88	299,625	288,000	5.89	3.56
B1	BB-	75,000	SUNOCO LP / SUNOCO FIN CORP	2/15/26	5.50	75,000	71,063	6.38	5.46
A3	BBB+	300,000	SYSCO CORP	7/15/27	3.25	300,612	280,981	4.10	7.38
A3	BBB+	400,000	SYSCO CORP	7/15/26	3.30	397,032	379,103	4.07	6.64
A3	BBB+	25,000	SYSCO CORP	10/1/25	3.75	26,861	24,668	3.96	6.00
A3	BBB+	100,000	SYSCO CORP	3/15/48	4.45	99,378	96,664	4.66	15.68
B2	B+	25,000	TALLEN ENERGY SUPPLY LLC	7/15/22	9.50	25,625	24,547	10.05	2.52
Ba3	BB+	199,000	TALLGRASS ENERGY PARTNERS LP	9/15/24	5.50	199,000	202,980	5.12	4.04
A3	BBB+	100,000	TAMPA ELEC CO	6/15/48	4.30	99,464	98,986	4.36	15.94
Ba3	BB-	25,000	TARGA RES PARTNERS	3/15/24	6.75	26,469	26,250	5.71	1.66
Ba3	BB-	150,000	TARGA RES PARTNERS LP	4/15/26	5.88	150,656	151,125	5.75	4.91
A2	A	400,000	TARGET CORP	4/15/26	2.50	386,930	367,536	3.71	6.65
A2	A	200,000	TARGET CORP	4/15/46	3.63	190,744	178,181	4.30	16.22
A2	A	400,000	TARGET CORP	11/15/47	3.90	404,682	369,617	4.36	16.27
Baa2	BBB-	240,000	TC PIPELINES LP	5/25/27	3.90	240,277	225,655	4.73	7.03
Baa3	BBB-	200,000	TECH DATA CORP	2/15/22	3.70	199,740	195,613	4.36	3.09
Baa3	BBB-	200,000	TECH DATA CORP	2/15/27	4.95	200,620	197,561	5.13	6.62
Ba3	BB-	250,000	TENET HEALTHCARE	7/15/24	4.63	250,000	236,800	5.67	4.81
Ba3	B-	269,000	TENET HEALTHCARE CORP	1/1/22	7.50	269,000	279,760	6.21	0.77
Caa1	CCC+	1,115,000	TENET HEALTHCARE CORP	4/1/22	8.13	1,149,634	1,165,755	6.73	3.00
B2	BB-	306,000	TENNECO INC	7/15/26	5.00	306,000	273,258	6.75	6.13
Ba3	BB	310,000	TERRAFORM GLOBAL	3/1/26	6.13	310,000	306,125	6.33	5.52
B1	BB-	200,000	TERRAFORM PWR OPER	1/31/23	4.25	200,000	193,000	5.11	3.82
B1	BB-	150,000	TERRAFORM PWR OPER	1/31/28	5.00	150,000	142,125	5.72	7.11
Caa1	B-	250,000	TESLA INC	8/15/25	5.30	226,500	222,500	7.31	5.46
Ba1	BBB-	200,000	TESORO LOGISTICS	1/15/25	5.25	210,004	204,976	4.80	3.94
Ba1	BBB-	125,000	TESORO LOGISTICS	10/15/19	5.50	131,525	128,125	3.50	0.88
A1	A+	400,000	TEXAS INSTRS INC	5/15/22	1.85	387,209	382,353	3.07	3.41
A1	A+	300,000	TEXAS INSTRS INC	11/3/27	2.90	296,895	283,831	3.58	7.69
Ba3	BB-	1,347,000	THC ESCR CORP	10/1/20	6.00	1,403,002	1,384,043	4.70	1.85
Baa2	BBB+	30,000	THERMO FISHER	9/19/26	2.95	29,636	27,715	4.05	6.92
Baa2	BBB+	400,000	THERMO FISHER	8/15/27	3.20	396,245	373,951	4.06	7.48
Baa2	BBB+	100,000	THERMO FISHER	8/15/47	4.10	98,825	94,630	4.43	15.95
Baa2	BBB+	200,000	THERMO FISHER	2/1/24	4.15	209,830	202,998	3.85	4.59
Baa2	BBB+	100,000	THERMO FISHER	2/1/44	5.30	114,619	110,947	4.57	13.97
Ba1	BBB-	200,000	TIME WARNER CABLE	9/1/21	4.00	206,254	199,995	4.00	2.60
Ba1	BBB-	1,000,000	TIME WARNER CABLE	9/15/42	4.50	942,895	821,650	5.89	13.46
Ba1	BBB-	50,000	TIME WARNER CABLE	9/1/41	5.50	54,061	46,518	6.06	12.41
Ba1	BBB-	75,000	TIME WARNER CABLE	11/15/40	5.88	83,710	73,373	6.05	11.80
Ba1	BBB-	300,000	TIME WARNER CABLE	5/1/37	6.55	356,982	318,259	6.01	10.61
Ba1	BBB-	300,000	TIME WARNER CABLE	6/15/39	6.75	365,652	319,825	6.18	11.21
Baa2	BBB	200,000	TIME WARNER INC	6/1/24	3.55	200,809	192,849	4.24	4.95
Baa2	BBB	235,000	TIME WARNER INC	2/15/27	3.80	237,152	221,928	4.59	6.94
Baa2	BBB	200,000	TIME WARNER INC	10/15/41	5.38	209,796	195,880	5.53	12.64
Baa2	BBB	75,000	TIME WARNER INC	11/15/36	6.50	95,821	84,222	5.43	10.70
Baa2	BBB	400,000	TIME WARNER INC	7/15/25	3.60	404,748	380,327	4.42	5.82
Baa2	BBB	250,000	TIME WARNER INC	6/1/44	4.65	244,298	221,891	5.47	13.77
Baa2	BBB	700,000	TIME WARNER INC	7/15/45	4.85	727,096	637,645	5.49	14.00
B3	B-	300,000	TITAN INTL INC DEL	11/30/23	6.50	300,000	299,250	6.55	4.08
B3	B-	1,500,000	TITAN INTL INC DEL	11/30/23	6.50	1,503,767	1,496,250	6.55	4.08
A2	A+	100,000	TJX COS INC	9/15/26	2.25	91,262	89,175	3.80	7.10
Ba2	BB+	150,000	T-MOBILE USA INC	2/1/26	4.50	148,313	140,063	5.58	5.84
Ba2	BB+	75,000	T-MOBILE USA INC	2/1/28	4.75	75,000	69,469	5.76	7.03
Ba2	BB+	1,214,000	T-MOBILE USA INC	4/15/24	6.00	1,255,947	1,256,490	5.29	2.49
B3	B-	325,000	TOWNSQUARE MEDIA	4/1/23	6.50	329,411	292,500	9.14	3.77
Aa3	AA-	350,000	TOYOTA MTR CR CORP	10/18/19	1.55	346,171	345,080	2.65	1.00
Aa3	AA-	300,000	TOYOTA MTR CR CORP	4/8/21	1.90	294,057	290,621	3.08	2.41
Aa3	AA-	200,000	TOYOTA MTR CR CORP	9/8/22	2.15	199,362	190,741	3.34	3.70
Aa3	AA-	400,000	TOYOTA MTR CR CORP	1/10/20	2.20	399,632	396,336	2.82	1.22
Aa3	AA-	500,000	TOYOTA MTR CR CORP	1/11/23	2.70	498,980	486,801	3.33	3.95
Aa3	AA-	400,000	TOYOTA MTR CR CORP	1/11/28	3.05	398,089	380,552	3.66	7.86
Aa3	AA-	200,000	TOYOTA MTR CR CORP	10/18/23	2.25	193,429	188,363	3.46	4.63
Baa2	BBB	100,000	TRANSCONTINENTAL GAS PIPE LINE	3/15/48	4.60	99,276	96,179	4.84	15.58
B2	BB-	100,000	TRANSMONTAIGNE	2/15/26	6.13	100,000	101,000	5.96	5.59
B3	B	525,000	TRANSOCEAN INC	1/15/26	7.50	538,631	533,203	7.23	4.55
B1	B+	100,000	TRANSOCEAN INC	1/15/24	-	99,000	99,625	5.96	4.22

Moody's Quality Rating	S&P Quality Rating	Shares/ Par Value		Maturity Date	Interest Rate	Cost	Fair Value	Yield to Maturity	Effective Duration
		\$	FIXED INCOME (continued)		%	\$	\$	%	
			Miscellaneous (continued)						
Caa2	B-	25,000	TRANSOCEAN INC	3/15/38	6.80	20,375	20,313	8.82	9.86
B3	B	357,000	TRANSOCEAN INC	7/15/23	9.00	380,848	384,221	7.17	2.30
Caa2	B-	75,000	TRANSOCEAN SEDCO FOREX INC	4/15/31	7.50	67,875	69,563	8.44	7.57
Caa2	B-	140,000	TRANSOCEAN SEDCO FOREX INC	4/15/31	7.50	125,875	129,850	8.44	7.57
Baa2	BBB	400,000	TRCNTNTL GAS PIPE	2/1/26	7.85	506,552	484,775	4.52	5.52
B2	BB-	672,000	TREEHOUSE FOODS	2/15/24	6.00	690,730	683,760	5.63	3.50
Caa2	CCC	75,000	TRIDENT TPI HLDGS	11/1/25	6.63	75,000	73,125	7.07	5.13
Baa3	BBB-	100,000	TRIMBLE INC	6/15/23	4.15	99,964	99,679	4.22	4.12
Baa3	BBB-	100,000	TRIMBLE INC	6/15/28	4.90	99,867	99,822	4.92	7.42
B2	BB-	250,000	TRINSEO MATLS OPER S C A	9/1/25	5.38	250,125	247,813	5.52	5.25
B3	B-	200,000	TRONOX FINANCE PLC	10/1/25	5.75	200,500	194,250	6.25	5.53
B3	B-	225,000	TRONOX INC	4/15/26	6.50	223,875	223,594	6.60	5.23
B2	BB-	150,000	TTM TECHNOLOGIES	10/1/25	5.63	150,000	146,250	6.05	4.88
Baa2	BBB	200,000	TYSON FOODS INC	8/23/21	2.25	200,370	192,248	3.56	2.73
Baa2	BBB	200,000	TYSON FOODS INC	8/15/19	2.65	201,176	199,198	3.01	0.82
Baa2	BBB	200,000	TYSON FOODS INC	6/2/27	3.55	205,110	189,213	4.28	7.17
Baa2	BBB	200,000	TYSON FOODS INC	6/15/22	4.50	214,288	205,394	3.76	3.16
Baa2	BBB	200,000	TYSON FOODS INC	6/2/47	4.55	213,702	191,531	4.82	14.86
Caa1	CCC+	595,000	ULTRA RES INC	4/15/22	6.88	595,000	450,713	15.57	2.41
A2	A	150,000	UNION ELEC CO	6/15/27	2.95	149,511	141,349	3.71	7.41
A2	A	200,000	UNION ELEC CO	4/1/48	4.00	199,134	196,136	4.11	16.64
B1	B+	965,000	UNISYS CORP	4/15/22	10.75	965,000	1,080,800	7.08	1.94
B2	B	250,000	UNITED STATES STEEL CORP	8/15/25	6.88	252,000	251,488	6.77	3.95
B2	B	225,000	UNITED STATES STEEL CORP	3/15/26	6.25	225,000	221,909	6.48	4.98
A3	A+	800,000	UNITEDHEALTH GROUP	3/15/21	2.13	794,212	779,600	3.11	2.34
A3	A+	25,000	UNITEDHEALTH GROUP	7/15/20	2.70	26,074	24,851	3.00	1.70
A3	A+	100,000	UNITEDHEALTH GROUP	6/15/23	3.50	99,950	100,120	3.47	4.24
A3	A+	300,000	UNITEDHEALTH GROUP	10/15/47	3.75	296,556	275,740	4.23	16.40
A3	A+	100,000	UNITEDHEALTH GROUP	7/15/25	3.75	104,436	100,017	3.75	5.87
A3	A+	150,000	UNITEDHEALTH GROUP	6/15/28	3.85	149,742	150,233	3.83	7.91
A3	A+	500,000	UNITEDHEALTH GROUP	7/15/35	4.63	545,697	525,865	4.20	11.59
A3	A+	100,000	UNITEDHEALTH GROUP	7/15/45	4.75	112,301	106,841	4.32	15.14
A3	A+	300,000	UNITEDHEALTH GROUP	2/15/38	6.88	430,839	396,909	4.40	11.67
A3	A+	300,000	UNITEDHEALTH GROUP	10/15/27	2.95	296,247	279,942	3.81	7.65
A3	A+	100,000	UNITEDHEALTH GROUP	6/15/21	3.15	99,946	100,077	3.12	2.53
A3	A+	100,000	UNITEDHEALTH GROUP	6/15/48	4.25	99,312	100,277	4.23	16.19
A3	A+	200,000	UNITEDHEALTH GROUP	3/15/22	2.88	203,144	197,286	3.27	3.19
A3	A+	200,000	UNITEDHEALTH GROUP	4/15/27	3.38	205,916	193,855	3.79	7.18
B2	BB-	164,000	UNIVISION COMMUNICATIONS INC	9/15/22	6.75	169,994	167,887	6.10	1.66
B3	B-	545,000	UNVL HOSP SVCS INC	8/15/20	7.63	571,528	543,638	7.75	0.07
B2	BB	176,000	US FOODS INC	6/15/24	5.88	175,692	179,080	5.53	3.51
A2	BBB+	350,000	VA ELEC & PWR CO	4/1/28	3.80	349,188	347,967	3.87	7.78
A2	BBB+	100,000	VA ELEC & PWR CO	9/15/47	3.80	99,556	91,216	4.33	16.56
Caa1	B-	2,230,000	VALEANT	4/1/26	9.25	2,230,803	2,316,413	8.55	4.26
Baa3	BBB-	100,000	VALERO ENERGY	12/15/26	4.38	100,048	98,578	4.58	6.62
Baa2	BBB	100,000	VALERO ENERGY CORP	9/15/26	3.40	94,980	94,683	4.17	6.78
Baa2	BBB	400,000	VALERO ENERGY CORP	6/15/37	6.63	457,007	478,296	5.01	11.16
Baa2	BBB	70,000	VALERO ENERGY CORP	6/1/28	4.35	69,938	69,690	4.41	7.59
B2	BB-	100,000	VENATOR FIN	7/15/25	5.75	100,000	95,500	6.56	5.34
Caa2	CCC	400,000	VERITAS US INC	2/1/24	10.50	432,500	328,000	15.41	3.81
Baa1	BBB+	400,000	VERIZON	8/15/46	4.13	365,184	343,143	5.08	15.48
Baa1	BBB+	200,000	VERIZON	1/15/36	4.27	194,861	184,500	4.94	11.76
Baa1	BBB+	300,000	VERIZON	8/10/33	4.50	300,069	290,515	4.80	10.60
Baa1	BBB+	615,000	VERIZON	3/15/39	4.81	607,065	594,677	5.07	12.81
Baa1	BBB+	700,000	VERIZON	8/21/46	4.86	719,619	668,900	5.16	14.88
Baa1	BBB+	748,000	VERIZON	4/15/49	5.01	753,865	728,441	5.18	15.12
Baa1	BBB+	250,000	VERIZON	8/21/54	5.01	252,258	234,914	5.39	16.26
Baa1	BBB+	300,000	VERIZON	3/16/27	4.13	310,308	296,892	4.27	7.03
Baa1	BBB+	300,000	VERIZON	11/1/34	4.40	297,327	279,790	5.01	10.94
Baa1	BBB+	200,000	VERIZON	9/15/48	4.52	195,165	182,342	5.10	15.71
Baa1	BBB+	1,000,000	VERIZON	3/16/37	5.25	1,086,932	1,026,999	5.03	11.86
Baa1	BBB+	700,000	VERIZON	2/15/25	3.38	700,341	670,093	4.12	5.61
Baa1	BBB+	300,000	VERIZON	11/1/24	3.50	303,482	290,169	4.09	5.26
Baa1	BBB+	1,853,000	VERIZON COMMUNICATIONS INC	9/21/28	4.33	1,901,297	1,836,510	4.44	7.90
Baa3	BBB-	400,000	VIACOM INC	10/4/26	3.45	374,400	365,300	4.73	6.81
Baa3	BBB-	200,000	VIACOM INC	3/15/43	4.38	161,006	167,810	5.58	14.04
B3	B	650,000	VIKING CRUISES LTD	5/15/25	6.25	617,500	637,000	6.62	4.38
B3	B	75,000	VIKING CRUISES LTD	9/15/27	5.88	75,188	70,875	6.68	6.36
B3	B	835,000	VIKING CRUISES LTD	9/15/27	5.88	835,000	789,075	6.68	6.36
Caa1	B-	206,000	VINE OIL & GAS LP	4/15/23	8.75	202,003	190,550	10.79	3.46
A2	BBB+	100,000	VIRGINIA ELEC & POWER CO	3/15/23	2.75	101,735	96,920	3.46	4.08
A2	BBB+	300,000	VIRGINIA ELEC & POWER CO	2/15/24	3.45	310,680	297,629	3.61	4.75
Baa2	BBB-	360,000	VMWARE INC	8/21/20	2.30	360,888	352,448	3.32	1.80
Baa2	BBB-	500,000	VMWARE INC	8/21/22	2.95	498,770	479,811	4.02	3.58

Portfolio of Investments

JUNE 30, 2018 (continued)

Moody's Quality Rating	S&P Quality Rating	Shares/ Par Value		Maturity Date	Interest Rate	Cost	Fair Value	Yield to Maturity	Effective Duration
		\$	FIXED INCOME (continued)		%	\$	\$	%	
Miscellaneous (continued)									
Baa2	BBB-	55,000	VMWARE INC	8/21/27	3.90	54,815	50,786	4.95	7.26
Ba2	BB-	50,000	VOC ESCROW LTD	2/15/28	5.00	50,000	47,236	5.76	6.71
Baa2	BBB	100,000	VOYA FINL INC	6/15/26	3.65	99,980	94,592	4.46	6.50
B1	B+	200,000	WABASH NATL CORP	10/1/25	5.50	195,875	192,000	6.19	5.47
Baa2	BBB	200,000	WALGREENS BOOTS	9/15/22	3.10	200,860	195,797	3.64	3.65
Baa2	BBB	200,000	WALGREENS BOOTS	11/18/34	4.50	203,523	187,821	5.05	10.91
Baa2	BBB	200,000	WALGREENS BOOTS	6/1/46	4.65	206,219	183,803	5.20	14.56
Aa2	AA	265,000	WALMART INC	10/9/19	1.75	265,301	262,283	2.57	0.98
Aa2	AA	600,000	WALMART INC	12/15/20	1.90	597,603	587,842	2.76	2.10
Aa2	AA	800,000	WALMART INC	12/15/24	2.65	798,693	767,518	3.35	5.56
Aa2	AA	200,000	WALMART INC	6/23/21	3.13	199,990	200,992	2.95	2.55
Aa2	AA	200,000	WALMART INC	6/26/23	3.40	199,946	201,489	3.24	4.24
Aa2	AA	345,000	WALMART INC	12/15/47	3.63	351,412	321,174	4.03	16.89
Aa2	AA	250,000	WALMART INC	6/26/28	3.70	249,235	252,106	3.60	7.90
Aa2	AA	80,000	WALMART INC	6/28/38	3.95	79,170	80,199	3.93	13.19
Aa2	AA	135,000	WALMART INC	6/29/48	4.05	133,244	135,944	4.01	16.58
Aa2	AA	1,000,000	WALMART INC	12/15/22	2.35	992,737	966,249	3.17	3.90
B2	BB-	500,000	WARRIOR MET COAL INC	11/1/24	8.00	508,531	516,250	7.35	3.58
Ba2	BB	1,490,000	WELLCARE GROUP INC	4/1/25	5.25	1,490,000	1,482,550	5.34	4.58
Baa2	A	75,000	WELLPOINT INC	8/15/19	2.25	75,384	74,372	3.01	0.83
Caa1	CCC+	275,000	WEST STR MERGER SUB INC	9/1/25	6.38	275,098	262,625	7.19	5.13
A2	A	100,000	WESTAR ENERGY INC	4/1/27	3.10	99,612	94,977	3.78	7.28
Baa3	BB+	650,000	WESTERN DIG CORP	2/15/26	4.75	650,235	632,125	5.19	6.02
Baa2	BBB	400,000	WESTLAKE CHEM CORP	8/15/26	3.60	386,207	379,510	4.36	6.64
Baa2	BBB	200,000	WESTLAKE CHEM CORP	8/15/46	5.00	196,795	202,074	4.93	14.41
Ba1	BBB-	40,000	WESTN GAS PARTNERS	3/1/28	4.50	39,774	38,494	5.00	7.42
Ba1	BBB-	100,000	WESTN GAS PARTNERS	3/1/48	5.30	99,169	91,891	5.88	13.79
B2	BB	400,000	WHITING PETE CORP	3/15/21	5.75	404,279	408,788	4.87	2.06
A2	A-	100,000	WI ELEC PWR CO	12/1/36	5.70	132,385	120,820	4.08	11.55
Baa1	BBB+	368,000	WI ENERGY CORP	6/15/25	3.55	378,385	361,370	3.85	5.75
A2	A	200,000	WI PWR & LT CO FIXED	10/15/27	3.05	201,146	188,846	3.77	7.58
Caa1	B+	250,000	WILDHORSE RES DEV FIXED	2/1/25	6.88	256,070	254,688	6.52	4.14
Baa3	BBB	300,000	WILLIAMS PARTNERS	6/15/27	3.75	297,357	283,268	4.51	7.14
Baa3	BBB	300,000	WILLIAMS PARTNERS	1/15/25	3.90	289,976	292,657	4.33	5.39
Baa3	BBB	50,000	WILLIAMS PARTNERS	3/15/20	5.25	52,732	51,544	3.37	1.37
Baa3	BBB	400,000	WILLIAMS PARTNERS	4/15/40	6.30	420,522	446,878	5.38	11.91
Baa3	BBB	345,000	WILLIAMS PARTNERS	3/1/48	4.85	347,179	328,687	5.16	14.94
Caa2	CCC-	1,595,000	WINDSTREAM CORP	8/1/23	6.38	884,275	941,050	19.40	3.45
Caa2	CCC-	300,000	WINDSTREAM CORP	8/1/23	6.38	174,750	177,000	19.40	3.45
Caa2	CCC-	75,000	WINDSTREAM CORP	10/15/20	7.75	66,938	67,313	13.05	1.59
Caa2	CCC-	31,000	WINDSTREAM CORP	10/1/21	7.75	25,381	24,878	15.72	2.33
Caa1	B	168,000	WINDSTREAM SVCS LLC	10/31/25	8.63	160,348	159,600	9.59	4.73
B1	BB-	291,000	WPX ENERGY INC	1/15/22	6.00	293,251	302,640	4.76	2.75
B1	BB-	50,000	WPX ENERGY INC	8/1/23	8.25	56,563	56,625	5.25	3.85
B1	BB-	150,000	WPX ENERGY INC	6/1/26	5.75	150,000	149,579	5.79	5.23
A1	AA	200,000	WYETH	2/15/36	6.00	252,371	247,539	4.09	11.23
A1	AA	400,000	WYETH	4/1/37	5.95	502,951	487,626	4.24	11.79
B1	BB-	175,000	WYNN LAS VEGAS LLC	5/15/27	5.25	176,269	163,625	6.21	6.56
A3	BBB+	200,000	XCEL ENERGY INC	3/15/21	2.40	198,692	195,423	3.29	2.33
A3	BBB+	200,000	XCEL ENERGY INC	12/1/26	3.35	200,236	192,012	3.91	6.84
Baa3	BBB-	600,000	XEROX CORPORATION	3/15/23	3.63	599,736	575,696	4.59	4.01
A3	BBB+	100,000	XILINX INC	6/1/24	2.95	99,887	95,117	3.88	5.06
Baa1	BBB	200,000	XLIT LTD	3/31/45	5.50	189,402	207,631	5.23	14.02
B2	B+	400,000	YUM BRANDS INC	11/15/37	6.88	416,240	394,000	7.02	10.29
B3	B	600,000	ZAYO GROUP LLC	1/15/27	5.75	620,594	589,500	6.01	5.65
B3	B	595,000	ZAYO GROUP LLC	4/1/23	6.00	625,100	605,413	5.57	2.43
Baa3	BBB	200,000	ZIMMER BIOMET	4/1/25	3.55	197,343	190,382	4.38	5.66
Baa3	BBB	75,000	ZIMMER BIOMET	3/19/23	3.70	74,882	74,464	3.87	4.02
Baa3	BBB	249,000	ZIMMER HLDGS INC	4/1/20	2.70	250,649	246,586	3.27	1.43
Baa1	BBB	50,000	ZOETIS INC	2/1/43	4.70	52,076	51,562	4.49	14.12
Baa1	BBB	500,000	ZOETIS INC	9/12/27	3.00	490,280	462,483	3.98	7.63
Baa1	BBB	250,000	ZOETIS INC	9/12/47	3.95	248,068	231,083	4.41	16.16
Total Miscellaneous						594,750,039	578,786,352		
Total Corporate Obligations						1,005,228,462	978,155,830		
TOTAL FIXED INCOME						5,243,211,644	5,077,134,907		

Moody's Quality Rating	S&P Quality Rating	Shares/ Par Value	Maturity Date	Interest Rate	Cost	Fair Value	Yield to Maturity	Effective Duration
		\$		%	\$	\$	%	
FIXED INCOME (continued)								
Bank Loans (continued)								
BANK LOANS								
		1,094,894	B.C UNLTD LIAB CO	2/28/24	1,101,129	1,088,051		
		1,524,827	B.C UNLTD LIAB CO	2/28/24	1,525,905	1,515,297		
		215,000	BEO	2/28/23	213,925	213,925		
		1,545,706	BEO	9/7/21	1,500,508	1,540,232		
		473,062	AAMP HOLDINGS, INC.		473,062	473,062		
		496,250	ABG INTERMEDIATE HOLDINGS	9/27/24	493,770	495,216		
		500,000	ABG INTERMEDIATE HOLDINGS	9/26/25	499,315	499,375		
		1,207,264	ABRACON ACQUISITION CO., LLC		1,207,264	1,207,264		
		2,054,646	ACADEMY LTD	7/1/22	1,666,580	1,709,209		
		1,492,225	ACRISURE LLC	11/22/23	1,494,125	1,491,852		
		108,000	ACRISURE LLC	11/22/23	107,865	107,595		
		4,657	ACTIVE NETWORK, LLC	11/15/20	4,640	4,638		
		615,801	ADVANTAGE SALES & MARKETING INC	7/23/21	608,104	583,215		
		197,741	ADVANTAGE SALES & MARKETING INC.	7/25/21	193,786	187,277		
		213,001	AECOM	3/13/25	213,001	212,601		
		751,941	AFFORDABLE CARE, INC.	10/21/22	736,902	753,821		
		494,911	AGROFRESH INC.	7/31/21	495,537	490,787		
		912,849	ALBANY MOLECULAR RESEARCH, INC.	8/30/24	917,660	908,855		
		478,800	ALBEA BEAUTY HOLDINGS S.A USD TLB DUE	4/22/24	478,202	477,005		
		1,494,969	ALBERTSON'S LLC TERM LOAN B	8/25/21	1,486,913	1,478,150		
		533,956	ALKU, LLC \$		533,956	533,956		
		1,421,815	ALLIED UNVL HOLDCO LLC	7/31/22	1,411,205	1,398,000		
		73,482	ALLTRAN/ERS \$		73,482	73,482		
		105,198	ALLTRAN/ERS \$		105,198	105,198		
		187,224	ALLTRAN/ERS \$		187,224	187,224		
		404,150	ALLTRAN/URS \$		404,150	404,150		
		497,494	ALMONDE INC. TERM LOAN B DUE	4/26/24	500,009	488,228		
		980,288	ALMONDE INC. TERM LOAN B DUE	4/26/24	980,129	962,031		
		672,320	ALMONDE INC. TERM LOAN B DUE	4/28/25	686,175	647,108		
		350,475	ALPHABET HOLDING COMPANY, INC.	9/26/24	348,724	327,548		
		462,505	ALPHABET HOLDING COMPANY, INC.	9/26/24	460,192	432,249		
		466,000	ALPHABET HOLDING COMPANY, INC.	8/14/25	461,340	379,402		
		666,361	ALTICE FINANCING SA DUE	1/6/26	665,691	655,699		
		746,250	ALTICE FINANCING SA DUE	1/6/26	744,390	734,310		
		1,118,724	ALTICE US FIN I CORP MAR	7/28/25	1,118,179	1,115,228		
		497,500	AMEDA, INC. \$		497,500	497,500		
		271,181	AMERICAN AIRLINES INC	6/27/25	272,198	266,138		
		366,300	AMERICAN AIRLINES INC	12/14/23	365,384	362,048		
		2,474,747	AMERICAN AIRLINES, INC.	4/28/23	2,481,593	2,445,051		
		1,183,417	AMERICAN BATH GROUP, LLC	9/30/23	1,178,012	1,188,595		
		516,176	AMERICAN RESIDENTIAL SERVICES L.L.C.	12/31/21	511,014	500,691		
		1,215,246	AMERICAN TIRE DISTRIBUTORS INC	9/1/21	1,171,521	779,276		
		1,429,670	AMNEAL PHARMACEUTICALS LLC	3/21/25	1,422,521	1,426,095		
		987,374	ANCESTRY.COM INC.	10/19/23	988,618	984,494		
		426,430	ANCHOR GLASS CONTAINER CORPORATION	11/22/24	430,175	296,369		
		1,286,574	ANCHOR GLASS CONTAINER CORPORATION	12/7/23	1,290,036	1,185,256		
		742,500	AP EXHAUST ACQUISITION LLC	5/10/24	727,654	731,363		
		618,750	AP GAMING I LLC	2/15/24	617,206	622,104		
		25,000	APERGY CORPORATION	4/18/25	24,943	24,906		
		1,597,031	APEX TOOL GROUP LLC	2/1/22	1,589,770	1,596,746		
		68,017	AQGEN ASCENSUS INC	12/5/22	68,017	67,932		
		1,301,335	AQGEN ASCENSUS INC	12/5/22	1,265,083	1,288,321		
		78,773	AQGEN ASCENSUS, INC	12/5/22	78,576	78,675		
		130,960	AQGEN ASCENSUS, INC.	12/5/22	130,633	130,797		
		314,368	ARAMARK INTERMEDIATE HOLD CORPORATION	3/28/24	314,368	314,270		
		2,493,750	ARAMARK INTERMEDIATE HOLDCO CORPORATION	3/11/25	2,493,767	2,489,593		
		74,813	ARAMARK INTERMEDIATE HOLDCO CORPORATION	3/11/25	74,816	74,688		
		159,800	ARAMARK INTERMEDIATE HOLDCO CORPORATION	3/11/25	159,800	159,533		
		124,688	ARBY'S RESTAURANT GROUP INC	1/17/25	124,635	124,781		
		1,338,068	ARBY'S RESTAURANT GROUP INC	1/17/25	1,344,188	1,339,071		
		497,503	ARISTOCRAT LEISURE	10/19/24	496,881	494,077		
		588,154	ARISTOTLE CORPORATION	5/31/21	585,214	567,569		
		987,500	ARRIS GROUP INC	4/26/24	985,050	987,500		
		376,390	ARTERRA WINES CANADA INC	12/15/23	381,603	374,037		
		435,673	ASCENA RETAIL GROUP INC	8/21/22	364,460	388,076		
		903,331	ASCEND LEARNING, LLC	6/28/24	903,397	901,073		
		992,500	ASCEND LEARNING, LLC	6/28/24	995,003	990,019		
		562,488	ASP CHROMAFLO INTER HOLDINGS INC	11/3/23	564,710	564,598		
		1,003,000	ASPEN DENTAL MANAGEMENT INC	4/4/25	997,985	999,552		
		496,256	ASSUREDPARTNERS, INC.	10/22/24	491,300	492,948		
		1,047,185	ASSUREDPARTNERS, INC.	10/22/24	1,047,266	1,040,204		
		651,508	ASTRODYNE CORPORATION	12/2/18	645,798	645,798		
		144,162	ASURION LLCASURION, LLC	11/3/23	144,167	143,801		

Portfolio of Investments

JUNE 30, 2018 (continued)

Moody's Quality Rating	S&P Quality Rating	Shares/ Par Value		Maturity Date	Interest Rate	Cost	Fair Value	Yield to Maturity	Effective Duration
		\$	FIXED INCOME (continued)		%	\$	\$	%	
			Bank Loans (continued)						
		470,946	ASURION LLCASURION, LLC	11/3/23		477,555	469,769		
		150,000	ASURION, LLC	8/4/25		150,005	151,031		
		876,670	ASURION, LLC	8/4/22		872,287	874,259		
		1,229,087	ASURION, LLC	11/29/24		1,222,942	1,222,942		
		1,595,170	ASURION, LLC	8/4/25		1,620,825	1,606,136		
		942,538	ATI HOLDINGS LLC	5/6/23		942,401	941,066		
		2,000,000	ATLANTIC BROADBAND FINANCE, LLC	8/9/24		1,995,058	1,988,500		
		502,475	AUTOMATIC GLASS REPLACEMENT SHOPS	10/25/24		501,847	503,417		
		250,000	AVAAP HOLDINGS II LLC			250,000	250,000		
		231,620	AVALIGN TECHNOLOGIES, INC.	7/15/21		230,461	230,461		
		1,868,186	AVANTOR PERFORMANCE MATERIALSHOLDINGS INC	9/22/24		1,867,477	1,878,861		
		1,001,467	AVAST SOFTWARE B.V.	9/29/23		1,003,227	1,000,573		
		1,997,706	AVAYA INC.	12/15/24		1,974,673	2,001,451		
		908,435	AVAYA INC.	12/15/24		899,351	910,138		
		746,250	AVOLON	1/15/25		749,978	736,874		
		1,061,750	AVOLON	1/15/25		1,059,096	1,048,411		
		24,938	AVSC HOLDING CORP.	3/3/25		24,880	24,657		
		349,125	AVSC HOLDING CORP.	3/3/25		349,492	345,197		
		479,331	BASS PRO GROUP LLC	9/25/24		474,538	480,380		
		225,000	BCP RENAISSANCE PARENT L.L.C.	9/19/24		223,880	224,719		
		505,000	BEAVER-VISITEC INTERNATIONAL HOLDINGS, INC.	8/21/23		502,475	502,475		
		156,000	BERLIN PACKAGING LLC	10/31/25		155,610	154,997		
		3,802,085	BERRY GLOBAL GROUP INC	10/1/22		3,828,831	3,294,956		
		562,517	BFC SOLMETEX LLC			562,517	562,517		
		74,313	BIG RIVER STEEL LLC	8/15/23		73,573	75,242		
		914,339	BIOCLINICA, INC.	10/6/23		914,598	868,622		
		1,006,625	BJS WHOLESALE CLUB INC	2/3/24		1,007,849	1,005,618		
		666,000	BLACKHAWK NETWORK HOLDINGS INC	5/23/25		666,279	663,710		
		498,750	BLOUNT INTERNATIONAL INC	4/12/23		497,506	500,932		
		875,378	BMC SOFTWARE FINANCE INC	9/10/22		877,316	875,129		
		880,000	BOARDRIDERS INC	4/23/24		862,405	875,600		
		944,306	BOING US HOLDCO INC.	10/3/24		949,200	945,487		
		87,483	BONDED FILTER CO. LLC			87,483	87,483		
		495,000	BRAND ENERGY & INFRASTRUCTURE SERVICES INC	6/14/24		490,052	495,281		
		1,388,970	BRAND ENERGY & INFRASTRUCTURE SERVICES INC	6/14/24		1,375,080	1,389,759		
		58,511	BRICKMAN GROUP HOLDINGS INC	12/17/21		59,023	58,699		
		942,869	BWAY HOLDING COMPANY	4/3/24		940,950	942,869		
		900,000	C.F. STINSON, LLC			900,000	900,000		
		1,194,000	C-4 ANALYTICS, LLC			1,194,000	1,194,000		
		495,000	CABLE ONE, INC	4/12/24		494,389	495,412		
		1,990,000	CAESARS ENTMTNT OPER COMPANY INC	4/4/24		1,992,068	1,973,423		
		1,419,865	CAESARS RESORT COLLECTION, LLC	10/2/24		1,416,315	1,416,061		
		5,970,000	CAESARS RESORT COLLECTION, LLC	10/2/24		5,977,506	5,454,006		
		291,000	CALIFORNIA RESOURCES CORPORATION	11/17/22		285,180	295,729		
		575,000	CALIFORNIA RESOURCES CORPORATION	11/17/22		564,509	584,344		
		900,952	CALPINE CORPORATION	5/27/22		906,583	898,745		
		1,447,384	CAMELOT	10/3/23		1,447,411	1,442,560		
		953,853	CANYON VALOR CO, INC.	6/16/23		963,117	951,666		
		1,290,060	CAPITAL AUTOMOTIVE L.P	3/21/25		1,303,588	1,296,108		
		64	CAPITAL AUTOMOTIVE L.P.	3/21/24		65	64		
		387,230	CAPITAL AUTOMOTIVE L.P.	3/21/24		385,294	385,415		
		488,335	CAPITAL AUTOMOTIVE L.P.	3/21/24		488,697	486,046		
		1,404,000	CAPRI ACQUISITIONS BIDCO LIMITED	10/4/24		1,405,031	1,392,593		
		941,504	CARCO GROUP, INC.			941,504	941,504		
		662,035	CARESTREAM HEALTH INC	6/7/19		641,298	661,538		
		561,000	CARESTREAM HEALTH INC	6/7/19		564,506	560,579		
		800,000	CARNEGIE FABRICS, LLC			800,000	800,000		
		454,477	CBS RADIO INC	11/18/24		452,205	450,690		
		493,734	CBS RADIO INC	10/6/23		497,453	486,328		
		684,729	CCS INTERMEDIATE HOLDINGS, LLC	7/23/21		684,229	664,187		
		999,920	CENGAGE LEARNING ACQUISITIONS INC	6/7/23		941,418	915,052		
		250,000	CENTAURI HEALTH SOLUTIONS, INC.			250,000	250,000		
		50,000	CENTAURI HEALTH SOLUTIONS, INC.			50,000	50,000		
		644,852	CENTURYLINK, INC.	1/31/25		641,994	631,033		
		1,472,591	CH HOLD CORP	1/18/24		1,475,985	1,470,750		
		987,500	CHANGE HEALTHCARE HOLDINGS INC	2/3/24		988,748	983,673		
		1,958,691	CHARTER COMMUNICATIONS OPERATING, LLC	4/30/25		1,959,970	1,955,351		
		1,990,000	CHARTER COMMUNICATIONS OPERATING, LLC	4/30/25		1,987,517	1,986,607		
		610,203	CHESAPEAKE ENERGY CORP	8/17/21		663,210	636,518		
		995,955	CHG HEALTHCARE SERVICES, INC.	6/7/23		995,955	996,578		
		500,000	CHG PPC PARENT LLC	3/21/25		498,756	496,250		
		431,482	CHROMAFLO TECHNOLOGIES CORP	11/3/23		433,186	432,021		
		474,429	CHS/COMMUNITY HEALTH SYSTEMS INC	1/27/21		460,196	462,469		
		226,860	CHURCHILL DOWNS INCORPORATED	12/12/24		226,860	226,506		
		630,771	CITGO PETROLEUM CORP	7/29/21		632,635	632,348		

Moody's Quality Rating	S&P Quality Rating	Shares/ Par Value		Maturity Date	Interest Rate	Cost	Fair Value	Yield to Maturity	Effective Duration
		\$	FIXED INCOME (continued)		%	\$	\$	%	
			Bank Loans (continued)						
		74,811	CITYCENTER HOLDINGS, LLC	4/10/24		74,816	74,344		
		156,215	CLIPPER ACQUISITIONS CORP	12/27/24		155,824	156,703		
		500,000	CLUBCORP CLUB OPERATIONS, INC.	8/16/24		500,007	493,750		
		1,580,859	COMMERCIAL BARGE LINE CO	11/12/20		1,501,816	1,091,013		
		915,416	COMMUNICATIONS SALES & LEASING INC	10/24/22		850,391	873,764		
		190,499	COMPASS POWER GENERATION, L.L.C.	12/13/24		189,546	191,247		
		1,722,265	COMPUWARE CORPORATION	12/15/21		1,657,728	1,721,728		
		225,000	CONSOLIDATED ENERGY TERM LOAN	5/7/25		224,443	224,438		
		990,000	CONSTELLIS GROUP,INC TERM LOAN B	4/18/24		980,110	994,331		
		500,000	CONVERGEONE HOLDINGS CORP	4/4/25		497,502	498,125		
		25,000	CONVERGINT TECHNOLOGIES LLC	2/1/26		24,880	25,125		
		120,668	CONVERGINT TECHNOLOGIES LLC	2/1/25		121,249	119,461		
		875,389	CONVERGINT TECHNOLOGIES LLC	2/1/25		880,798	866,635		
		229,286	CORONADO CDO LTD	3/29/25		222,412	230,719		
		838,613	CORONADO COAL LLC	3/21/25		813,454	843,854		
		1,500,000	COTY INC	3/28/25		1,496,258	1,464,375		
		621,000	COTY INC	3/28/25		619,448	606,251		
		149,250	COUNSEL ON CALL, LLC			149,250	149,250		
		1,459,815	COWLITZ TRIBAL GAMING AUTHORITY	12/30/22		1,590,074	1,569,301		
		894,849	CPG INTERNATIONAL INC.	5/3/24		893,787	894,290		
		1,042,669	CPI CARD GROUP - COLORADO, INC.	7/29/22		1,042,669	625,601		
		99,250	CPI INTERNATIONAL ACQ, INC.	7/26/24		99,250	99,188		
		25,000	CPI INTERNATIONAL, INC	7/25/25		24,875	24,938		
		997,500	CROWN FINANCE US, INC.	2/7/25		995,369	990,268		
		1,470,360	CROWN FINANCE US, INC.	2/7/25		1,468,513	1,459,700		
		500,000	CROWN HOLDINGS, INC	1/17/25		500,006	500,070		
		436,000	CSC HOLDINGS INC	1/12/26		433,820	434,147		
		1,208,379	CSC HOLDINGS LLC	7/15/25		1,201,490	1,198,398		
		3,819,114	CSC HOLDINGS LLC	7/15/25		3,832,466	3,447,653		
		2,242,876	CUMULUS MEDIA NEW HOLDINGS INC	5/13/22		2,247,362	2,226,054		
		978,619	CURO HEALTH SERVICES HOLDINGS INC	2/7/22		970,587	977,395		
		967,575	CVS HOLDINGS I., LP	1/31/25		968,932	957,899		
		650,000	DATASCAN			650,000	650,000		
		208,478	DELEK US HLDGS	3/31/25		207,435	207,435		
		748,125	DELEK US HLDGS	3/31/25		746,454	744,384		
		1,114,590	DELL INTERNATIONAL L.L.C	9/7/23		1,109,018	1,108,918		
		4,846,377	DELL INTERNATIONAL L.L.C	9/7/23		4,847,560	4,321,713		
		1,628,859	DELTA 2 (LUX) SARL	2/1/24		1,623,764	1,605,783		
		185,600	DENTAL CORPORATION OF CANADA INC	6/1/25		185,740	185,600		
		742,400	DENTAL CORPORATION OF CANADA INC	6/1/25		741,288	742,400		
		332,993	DH PUBLISHING LP	8/21/23		333,525	332,785		
		937,000	DHANANI GROUP INC.	7/20/25		927,630	929,973		
		557,200	DIAMOND (BC) B.V.	7/25/24		555,815	546,753		
		697,625	DIANNE'S FINE DESSERTS, INC			697,625	697,625		
		218,350	DIGICEL INTERNATIONAL FINANCE LTD	5/10/24		220,425	209,343		
		997,500	DIGICERT HOLDINGS, INC.	10/31/24		992,513	995,513		
		125,000	DIRECT CHASSISLINK	6/15/23		124,380	125,938		
		2,248,091	DISA HOLDINGS ACQUISITION SUBSIDIARY CORP	12/9/20		2,225,611	2,236,851		
		494,924	DSI/DATASOURCE, INC.			494,924	494,924		
		1,367,979	DTZ U.S BORROWER, LLC	11/4/21		1,361,168	1,364,559		
		49,149	DURAVANT LLC	7/24/25		48,669	49,272		
		49,750	DURAVANT LLC	7/25/24		49,642	49,646		
		1,435,314	DYNACAST INTERNATIONAL LLC	1/28/22		1,439,324	1,437,108		
		496,250	E.W. SCRIPPS COMPANY	10/2/24		495,640	494,596		
		491,218	EAGLE VIEW TECHNOLOGIES CORPORATION	7/15/22		493,696	490,809		
		996,134	EAST VALLEY TOURIST DEVELOPMENT AUTHORITY	12/17/21		981,209	1,011,076		
		790,564	EASTN POWER LLC	10/2/21		790,619	789,329		
		496,250	ECI SOFTWARE SOLUTION, INC	9/19/24		491,290	496,870		
		250,000	ECI SOFTWARE SOLUTION, INC.	9/19/25		247,503	249,375		
		450,000	EIKO GLOBAL, LLC			450,000	450,000		
		1,983,258	EMERALD	5/14/21		1,965,805	1,975,821		
		1,217,117	EMERALD EXPOSITIONS HOLDING, INC	5/17/24		1,214,074	1,212,553		
		789,953	EMERALD PERFORMANCE MATERIALS LLC	7/30/21		788,405	794,890		
		1,399,661	ENDO LUXEMBOURG FIN COMPANY I S.A R.L.	4/29/24		1,407,379	1,386,539		
		135,921	ENERGY & EXPLORATION PARTNERS, LLC	5/13/22		126,128	1,359		
		1,000,000	ENERGYSOLUTIONS LLC	5/9/25		995,003	1,001,875		
		494,764	ENGLITY CORPORATION	8/4/23		493,705	493,448		
		417,310	ENVISION HEALTHCARE CORPORATION	12/1/23		418,980	416,528		
		48,529	EOC GROUP, INC.	3/20/25		48,286	48,225		
		1,216,311	EPIC Y-GRADE SERVICES, LP	6/7/25		1,167,659	1,191,985		
		1,584,571	EPICOR SOFTWARE CORP	5/12/22		1,583,499	1,580,214		
		1,904,392	ERC HOLDINGS, LLC \$			1,904,392	1,904,392		
		15	ESSENTIAL PWR LLC	8/8/19		15	16		

Portfolio of Investments

JUNE 30, 2018 (continued)

Moody's Quality Rating	S&P Quality Rating	Shares/ Par Value		Maturity Date	Interest Rate	Cost	Fair Value	Yield to Maturity	Effective Duration
		\$	FIXED INCOME (continued)		%	\$	\$	%	
			Bank Loans (continued)						
		1,416,450	EUROPE SYNIVERSE HOLDINGS, INC	3/9/23		1,402,290	1,413,971		
		877,378	EUROPE SYNIVERSE HOLDINGS, INC	3/9/23		871,770	875,842		
		317,966	EVERGREEN SKILLS LUX S.A.R.L	4/28/21		316,376	300,080		
		742,500	EVERI PAYMENTS, INC.	5/9/24		738,792	741,260		
		250,000	EVO PAYMENTS INTERNATIONAL, LLC	12/8/23		250,000	251,094		
		842,783	EXAMWORKS GROUP, INC.	7/27/23		844,077	842,520		
		574,245	FHC HEALTH SYSTEMS, INC.	12/23/21		571,740	528,305		
		1,135,482	FIRST DATA CORP	4/26/24		1,135,052	1,127,818		
		1,920,170	FIRST DATA CORP	7/8/22		1,926,632	1,907,209		
		525,898	FIRST DATA CORP	7/8/22		527,286	522,349		
		1,083,937	FLEX ACQUISITION CO INC	12/15/23		1,082,923	1,079,291		
		2,022,500	FLYING FORTRESS HOLDINGS, LLC TERM LOAN B	10/30/22		2,019,941	2,022,862		
		410,256	FLYING FORTRESS HOLDINGS,LLC	10/30/22		410,268	410,330		
		1,985,000	FOCUS FINANCIAL PARTNERS LLC	7/3/24		1,984,763	1,983,138		
		896,208	FOCUS FINANCIAL PARTNERS LLC	7/3/24		900,995	895,367		
		13,400	FTS INTL INC	4/16/21		12,330	13,455		
		481,243	FULLBEAUTY BRANDS HOLDINGS CORP	10/15/22		446,654	186,653		
		652,882	GARDA FINANCING	5/24/24		645,271	654,514		
		200,000	GATEWAY CASINOS & ENTERTAINMENT LIMITED	3/13/25		199,755	200,000		
		1,933,775	GENERAL COMMUNICATIONS, INC.	2/2/22		1,936,192	1,928,940		
		387,692	GENTIVA HEALTH SERVICES, INC.	7/2/25		384,912	384,785		
		620,308	GENTIVA HEALTH SERVICES, INC.	7/2/25		615,858	615,655		
		100,000	GENWORTH FINANCIAL INC	2/28/23		99,505	101,750		
		996,000	GENWORTH FINANCIAL INC	2/28/23		1,010,720	1,013,430		
		44,199	GFL ENVIRONMENTAL INC	5/9/25		44,088	43,867		
		355,801	GFL ENVIRONMENTAL INC	5/9/25		354,916	353,133		
		458,333	GGP INC	5/4/25		456,042	450,427		
		502,000	GGP INC	5/4/25		499,490	493,341		
		946,845	GLOBAL APPLIANCE INC	10/4/24		938,473	953,946		
		990,000	GLOBAL HEALTHCARE EXCHANGE, LLC	6/28/24		993,122	988,763		
		248,741	GLOBAL PAYMENTS INC	4/21/23		248,747	248,252		
		295,777	GLYNLYON, INC.			295,777	295,777		
		943,963	GMS INC	4/1/25		943,188	937,473		
		484,574	GO DADDY OPERATING COMPANY LLC	2/15/24		484,054	481,949		
		988,926	GO DADDY OPERATING COMPANY LLC	2/15/24		987,870	983,569		
		98,992	GOLDEN NUGGET, INC	10/4/23		98,997	98,945		
		970,082	GOLDEN NUGGET, INC	10/4/23		974,276	969,627		
		374,265	GOOD SOURCE SOLUTIONS, INC			374,265	374,265		
		1,689,088	GRAFTECH FINANCE INC	1/31/25		1,681,049	1,676,420		
		248,750	GRAPETREE HOLDINGS, LLC			248,750	248,750		
		985,000	GRAY TELEVISION, INC.	2/7/24		982,551	980,814		
		2,487,406	GRIFOLS WORLDWIDE OPERATIONS LIMITED	1/31/25		2,504,132	2,486,629		
		986,098	GRUDEN ACQ, INC.	8/18/22		959,623	987,331		
		274,000	GTT COMMUNICATIONS INC	4/25/25		273,533	269,822		
		300,000	GTT COMMUNICATIONS INC	4/25/25		298,502	295,425		
		374,063	GVC HLDGS PLC	3/15/24		373,127	373,283		
		733,113	H B FULLER COMPANY	10/20/24		731,280	727,386		
		988,023	H B FULLER COMPANY	10/20/24		990,508	980,305		
		997,500	HCA INC. TRANCHE	3/13/25		997,505	999,495		
		410,970	HCA INC. TRANCHE	3/13/25		410,970	411,792		
		71,609	HEARTLAND DENTAL LLC	4/18/25		71,609	71,206		
		434,783	HEARTLAND DENTAL LLC	4/18/25		432,611	432,337		
		477,391	HEARTLAND DENTAL LLC	4/18/25		475,004	474,706		
		846,584	HELIX GEN FUNDING, LLC	3/10/24		846,571	846,849		
		166,667	HELP/SYSTEMS HOLDINGS, INC.	3/22/25		166,251	166,250		
		443,250	HEPACO, LLC			443,250	443,250		
		497,500	HERCULES ACHIEVEMENT INC	12/16/24		495,015	497,603		
		1,058,680	HERCULES ACHIEVEMENT INC	12/16/24		1,053,387	1,058,900		
		249,983	HGC HOLDINGS LLC	12/6/24		237,485	245,921		
		4,139	HGGC SABER MIDCO LLC	12/16/20		4,077	4,119		
		1,267,739	HSI ACQUISITION COMPANY			1,267,739	1,267,739		
		100,000	HUB INTERNATIONAL LIMITED	4/16/25		99,750	99,306		
		1,549,944	HUB PEN COMPANY, LLC			1,549,944	1,549,944		
		200,000	ICONIC ASSIGNMENT			200,000	200,000		
		1,490,289	IG INVESTMENTS HOLDINGS LLC	5/23/25		1,480,577	1,487,029		
		46	IMG WORLDWIDE INC	5/6/21		46	46		
		1,103,704	INC RESEARCH, LLC	8/1/24		1,102,652	1,097,324		
		995,000	INEOS US FINANCE LLC	4/1/24		999,985	990,558		
		1,785,030	INEOS US FINANCE LLC	4/1/24		1,785,030	1,777,062		
		519,446	INJURED WORKERS PHARMACY, LLC	1/22/22		514,252	503,863		
		816,764	INJURED WORKERS PHARMACY, LLC	7/22/20		808,597	792,261		
		2,000,000	INOVALON HOLDINGS INC	4/2/25		1,970,006	1,942,500		
		39,583	INSTITUTIONAL SHAREHOLDER SVCS INC	10/4/24		39,583	39,600		

Moody's Quality Rating	S&P Quality Rating	Shares/ Par Value		Maturity Date	Interest Rate	Cost	Fair Value	Yield to Maturity	Effective Duration
		\$	FIXED INCOME (continued)		%	\$	\$	%	
			Bank Loans (continued)						
		433,240	INSTITUTIONAL SHAREHOLDER SVCS INC	10/4/24		432,156	433,420		
		558,000	INTELSAT JACKSON HOLDINGS SA	11/30/23		562,883	556,256		
		995,000	INTRALINKS INC	11/11/24		990,038	994,585		
		1,990,000	INTRAWEST RESORTS HOLDINGS, INC.	6/28/24		1,986,762	1,999,950		
		300,000	IQVIA INC IMS HEALTH	6/11/25		299,250	300,250		
		515,000	IQVIA INC IMS HEALTH	6/11/25		513,713	515,429		
		498,750	IRON MOUNTAIN INCORPORATED	12/22/25		497,509	486,281		
		379,050	IRON MOUNTAIN INCORPORATED	12/22/25		378,102	369,574		
		834,594	ISTAR INC.	6/28/23		837,395	834,594		
		1,197,966	JANE STREET GROUP LLC	8/25/22		1,210,551	1,205,453		
		383,250	JORDAN HEALTH			383,250	383,250		
		75,000	KEANE GROUP HOLDINGS LLC	5/19/25		74,630	75,094		
		623,438	KFC HOLDING CO	4/3/25		623,444	619,281		
		1,047,386	KINGPIN INTERMEDIATE HOLDINGS LLC	6/20/24		1,049,575	1,047,386		
		559,038	KMG CHEMICALS, INC	6/13/24		564,912	558,691		
		847,875	LAMAR MEDIA CORP	2/14/25		846,826	845,755		
		1,565,556	LAS VEGAS SANDS, LLC	3/27/25		1,565,556	1,553,423		
		3,491,250	LAS VEGAS SANDS, LLC	3/27/25		3,482,063	3,464,193		
		450,000	LEARNERS EDGE			450,000	450,000		
		936,653	LEARNING CARE GROUP, INC	2/27/25		934,311	933,531		
		1,150,000	LEVEL 3 FINANCING INC	2/22/24		1,147,125	1,146,406		
		3,125,000	LEVEL 3 FINANCING INC	2/22/24		3,138,519	3,115,234		
		427,500	LIFE EXTENSION INSTITUTE, INC.			427,500	427,500		
		715,956	LIFE TIME FITNESS, INC.	6/10/22		720,001	713,987		
		562,500	LIFESCAN GLOBAL CORPORATION	6/19/24		545,625	544,922		
		997,500	LION GATE CAPITAL HOLDINGS LLC	3/20/25		997,505	991,266		
		99,750	LION GATE CAPITAL HOLDINGS LLC	3/20/25		99,755	99,127		
		50,000	LIST PARTNERS HOLDINGS, INC.			50,000	50,000		
		399,000	LIST PARTNERS HOLDINGS, INC.			399,000	399,000		
		49,875	LUCID ENERGY GROUP II LLC	2/17/25		49,631	49,376		
		970,345	LUCID ENERGY GROUP II LLC	2/17/25		966,671	960,642		
		2,520,481	M/A-COM TECH SOLUTIONS HOLDINGS, INC.	5/7/24		2,512,196	2,483,725		
		1,353,200	MACDONALD, DETTWILER AND ASSOCIATES LTD	6/5/24		1,349,295	1,346,998		
		1,496,241	MACDONALD, DETTWILER AND ASSOCIATES LTD	6/5/24		1,500,008	1,489,383		
		1,095,255	MALLINCKRODT INTERNATIONAL	2/24/25		1,092,517	1,076,548		
		45,099	MAPLE HOLDINGS ACQSTN CORP	3/3/23		44,470	45,042		
		500,000	MARKETO INC	2/7/25		501,268	495,000		
		945,501	MARKETO INC	2/7/25		946,920	936,046		
		350,000	MAROON GROUP, LLC			350,000	350,000		
		414,998	MASHANTUCKET PEGOUT	6/30/20		386,581	404,623		
		1,199,783	MATCH GROUP, INC.	11/16/22		1,189,964	1,204,282		
		125,000	MATTHEW WARREN INDUSTRIES INC	9/28/25		123,755	126,172		
		2,190,000	MAVENIR SYSTEMS INC	5/1/25		2,124,305	2,170,838		
		286,616	MAVIS TIRE EXPRESS SERVICES CORP.	3/20/25		285,185	284,824		
		1,625	MB AEROSPACE ACP HOLDINGS II CORP.	12/15/22		1,609	1,625		
		1,162,061	MCC IOWA LLC	1/24/25		1,157,795	1,163,514		
		199,500	MCDERMOTT INTERNATIONAL INC	4/4/25		195,514	200,298		
		508,445	MCDERMOTT INTERNATIONAL INC	4/4/25		499,899	510,479		
		1,127,630	MCGRAW-HILL GLOBAL EDUCATION HOLDINGS, LLC	5/2/22		1,103,360	1,100,245		
		934,305	MEDALLION MIDLAND ACQUISITION LLC	10/31/24		940,138	921,458		
		618,000	MEDPLAST HOLDINGS, INC.	6/26/25		615,850	616,844		
		1,416,954	MEREDITH CORPORATION	1/17/25		1,420,737	1,416,733		
		124,688	MEREDITH CORPORATION	1/17/25		124,378	124,668		
		1,026,746	MERRILL COMMUNICATIONS LLC	6/1/22		1,012,041	1,031,880		
		2,079,364	MGM GROWTH PPTYS LLC DUE	4/25/23		2,074,168	2,074,598		
		1,177,248	MH SUB I, LLC	9/13/24		1,167,930	1,176,106		
		1,434,491	MH SUB I, LLC	9/13/24		1,429,209	1,433,099		
		250,000	MH SUB I, LLC TERM LOAN	8/15/25		247,505	250,625		
		700,000	MICROCHIP TECHNOLOGY INC	5/23/25		700,000	700,292		
		1,000,000	MICROCHIP TECHNOLOGY INC	5/23/25		1,000,005	1,000,417		
		99,517	MIDWEST INDUSTRIAL RUBBER, INC.			99,517	99,517		
		977,985	MIDWEST PHYSICIAN ADMINISTRATIVE	8/15/24		977,031	969,428		
		489,521	MIDWEST PHYSICIAN SERVICES, LLC	8/15/25		492,595	489,521		
		640,374	MINERALS TECHNOLOGIES INC.	2/10/24		639,560	644,377		
		888,539	MINERALS TECHNOLOGIES INC.	2/10/24		891,316	894,093		
		77,507	MISSION BROADCASTING, INC.	1/17/24		77,809	77,391		
		503,416	MISTER CAR WASH, INC.	8/20/21		502,869	504,674		
		900,922	MMODAL INC	1/31/20		863,137	891,912		
		516,301	MONITRONICS INTERNATIONAL, INC.	9/22/22		522,790	492,099		
		1,669,889	MPH ACQSTN HOLDINGS LLC INITIAL	6/7/23		1,675,892	1,659,974		
		458,540	MURRAY ENERGY CORPORATION	4/16/20		434,288	432,174		
		500,000	NAI ENTERTAINMENT HOLDINGS LLC	4/25/25		501,260	497,813		
		75,000	NATIONAL INTERGOVERNMENTAL PURCHASING	5/23/25		74,818	74,813		

Portfolio of Investments

JUNE 30, 2018 (continued)

Moody's Quality Rating	S&P Quality Rating	Shares/ Par Value		Maturity Date	Interest Rate	Cost	Fair Value	Yield to Maturity	Effective Duration
		\$	FIXED INCOME (continued)		%	\$	\$	%	
			Bank Loans (continued)						
		931,338	NAVICURE INC NAVICURE, INC	11/1/24		930,301	926,681		
		997,500	NAVISTAR INC	11/1/24		992,519	999,578		
		299,125	NAVISTAR INC TERM	11/1/24		297,634	299,748		
		121,875	NEENAH FOUNDRY COMPANY	12/8/22		120,661	120,656		
		404,675	NEIMAN MARCUS GROUP INC	10/25/20		401,602	357,935		
		197,518	NETSMART TECHNOLOGIES, INC	4/19/23		197,518	198,634		
		793,730	NETSMART TECHNOLOGIES, INC.	4/19/23		795,033	794,722		
		1,036,559	NEUSTAR, INC	8/8/24		1,043,083	1,036,559		
		250,000	NEW MOUNTAIN LEARNING LLC			250,000	250,000		
		596,810	NEXSTAR BROADCASTING GROUP, INC	1/17/24		599,540	595,915		
		1,847,303	NINE WEST HOLDINGS, INC.	1/8/20		521,382	1,468,606		
		400,000	NN INC INCREMENTAL	4/19/23		392,001	396,000		
		500,000	NN, INC.	10/19/22		500,000	498,750		
		189,636	NN, INC. INCREMENTAL	3/26/21		188,688	189,162		
		49,500	NOMAD FOODS LIMITED	5/15/24		49,752	49,191		
		492,395	NORTH AMERICAN PARTNERS	4/11/23		489,682	488,702		
		990,000	NPC INTERNATIONAL, INC.	3/29/24		994,190	991,238		
		994,924	NRG HOLDINGS, INC.	6/14/23		994,924	988,134		
		196,746	NS INTERMEDIATE HOLDINGS, LLC			196,746	196,746		
		637,403	NVA HOLDINGS INC	1/30/25		635,809	633,685		
		347,375	NWESTCO LLC			347,375	347,375		
		577,228	OHIO MEDICAL, LLC AND AMVEX, LLC			577,228	577,228		
		175,000	OLD AII INC	2/8/23		173,255	173,359		
		947,000	OMNITRACS, LLC	3/19/25		944,633	936,346		
		957,421	ON ASSIGNMENT INC	2/21/25		962,136	953,591		
		1,138,500	ONCOURSE LEARNING CORP			1,138,500	1,138,500		
		7,855	ONCOURSE LEARNING CORP.			7,855	7,855		
		38,753	ONCOURSE LEARNING CORP.			38,753	38,753		
		947,343	ONEX CARESTREAM FINANCE LP	12/7/19		846,688	944,382		
		2,100,045	OPEN TEXT CORPORATION	5/23/25		2,112,244	2,100,045		
		498,750	ORYX SOUTHERN DELAWARE HOLDINGS LLC	2/28/25		496,258	493,139		
		748,125	OUTWARD HOUND			748,125	748,125		
		953,210	PACKERS HOLDINGS, LLC	11/18/24		953,210	945,465		
		944,255	PARADIGM ACQUISITIONS CORP	10/4/24		941,894	947,796		
		124,063	PAREXEL INTERNATIONAL CORPORATION	8/9/24		123,447	123,287		
		524,690	PARIS PRESENTS INCORPORATED	1/29/22		514,196	528,625		
		541,039	PARIS PRESENTS INCORPORATED	1/29/21		535,628	541,039		
		897,770	PEAK 10 HOLDING CORPORATION	7/24/24		902,357	886,268		
		617,500	PENN NATIONAL GAMING, INC.	1/19/24		622,622	618,581		
		1,044,180	PETROLEUM PLACE INC	10/30/20		1,046,223	1,031,127		
		328,797	PETSMART INC.	3/11/22		330,244	271,751		
		377,690	PETVET CARE CENTERS LLC	1/31/25		376,746	372,339		
		142,115	PETVET CARE CENTERS LLC	1/31/25		141,836	140,338		
		543,125	PILOT AIR FREIGHT HOLDINGS LLC			543,125	543,125		
		50,000	PISCES MIDCO, INC.	3/28/25		49,755	49,891		
		999,000	PISCES MIDCO, INC.	3/28/25		994,005	996,814		
		932,085	PLAZE INC	7/31/22		935,249	932,085		
		721,368	POSEIDON INTERMEDIATE LLC	8/15/22		720,671	723,171		
		668,250	POST HOLDINGS, INC.	5/24/24		666,579	663,746		
		1,485,000	POST HOLDINGS, INC.	5/24/24		1,481,320	1,474,991		
		984,533	POWER BORROWER, LLC	3/6/25		982,071	972,636		
		989,796	PQ CORPORATION	1/17/25		993,622	986,703		
		500,000	PRE-PAID LEGAL SERVICES INC	4/11/25		497,502	501,719		
		1,976,040	PRIME SECURITY SERVICES BORROWER, LLC	5/2/22		1,974,553	1,965,233		
		750,120	PRINCE MINERALS, INC.	3/21/25		752,205	749,651		
		780,760	PRO MACH GROUP INC	3/7/25		780,872	770,805		
		982,538	PROSPECT MEDICAL HLDS INC	2/16/24		962,887	982,538		
		440,283	PUGH LUBRICANTS, LLC			440,283	440,283		
		1,000,000	QUEST SOFTWARE US HOLDINGS INC.	5/17/25		995,003	997,083		
		704,280	QUIKRETE HOLDINGS, INC.	11/15/23		702,511	700,759		
		240,185	QUINTILES IMS INC	1/14/25		240,185	239,224		
		321,461	QUINTILES IMS INC	3/7/24		325,919	320,757		
		992,500	QUINTILES IMS INC	1/14/25		992,515	988,530		
		2,974,962	RACKSPACE HOSTING INC	11/3/23		2,982,450	2,934,057		
		124,370	RADIATE HOLDCO, LLC	12/12/23		124,062	122,132		
		919,510	RADIATE HOLDCO, LLC	12/12/23		910,557	902,959		
		988,737	RADIO ONE, INC.	4/18/23		979,848	970,199		
		1,521,650	REALOGY GROUP LLC	1/26/25		1,530,982	1,519,273		
		797,970	RED VENTURE LLC	10/18/24		789,990	801,247		
		1,240,625	RED VENTURE LLC	10/18/24		1,230,086	1,245,720		
		114,224	RED VENTURES, LLC	10/18/25		113,070	116,223		
		2,000,000	REECE LTD	6/2/25		2,003,753	2,002,500		
		895,572	RENTPATH, INC.	12/17/21		877,661	816,464		
		250,259	REXNORD LLC	8/21/24		252,791	249,751		
		1,484,925	REYNOLDS GROUP HOLDINGS INC .	2/5/23		1,492,379	1,481,625		

Moody's Quality Rating	S&P Quality Rating	Shares/ Par Value		Maturity Date	Interest Rate	Cost	Fair Value	Yield to Maturity	Effective Duration
		\$	FIXED INCOME (continued)		%	\$	\$	%	
			Bank Loans (continued)						
		1,485,000	RHP HOTEL PROPERTIES, LP	5/11/24		1,485,009	1,485,000		
		1,053,376	RIVERBED TECHNOLOGY, INC.	4/27/22		1,053,298	1,040,398		
		964,000	RODAN & FIELDS, LLC	6/6/25		954,360	964,000		
		984,615	ROVI SOLUTIONS CORP	7/2/21		982,154	985,026		
		2,248,563	RPI FINANCE TRUST	3/16/23		2,256,440	2,244,950		
		946,550	SABRE GBLB INC.	2/22/24		957,346	943,987		
		905,656	SANDVINE CORPORATION	8/23/22		851,320	911,317		
		13,000	SAVATREE, LLC			13,000	13,000		
		446,626	SAVATREE, LLC			446,626	446,626		
		636,000	SBA SENIOR FINANCE II LLC	4/4/25		634,410	632,366		
		149,313	SCIENTIFIC GAMES INTERNATIONAL, INC.	8/14/24		148,639	148,604		
		1,411,820	SCIENTIFIC GAMES INTERNATIONAL, INC.	8/14/24		1,408,372	1,405,114		
		3,080,253	SCIENTIFIC GAMES INTERNATIONAL, INC.	8/14/24		3,075,887	3,065,621		
		500,000	SCRIPPS PLANTRONICS, INC.	7/2/25		499,205	498,281		
		960,000	SCRIPPS PLANTRONICS, INC.	7/2/25		955,200	956,700		
		1,937,752	SEAWORLD PARKS & ENTERTAINMENT INC	4/1/24		1,916,620	1,922,815		
		23,940	SEMINOLE TRIBE OF FLORIDA INC	7/8/24		23,821	23,983		
		1,921,593	SEMINOLE TRIBE OF FLORIDA INC	7/8/24		1,930,146	1,925,063		
		494,987	SESAC HOLDCO II LLC	2/13/24		494,992	490,656		
		504,000	SEVERIN ACQUISITION LLC	7/31/25		505,313	500,934		
		1,990,000	SFR GROUP SA	1/31/26		1,985,032	1,952,067		
		253,835	SHEARERS FOODS LLC	6/30/21		254,168	251,614		
		500,000	SHUTTERFLY INC	8/17/24		498,754	500,250		
		1,070,000	SHUTTERFLY INC	8/17/24		1,074,595	1,070,535		
		17,593	SIGNODE INDL GROUP US INC	5/1/21		17,539	17,549		
		74,000	SINCLAIR TELEVISION GROUP INC	12/12/24		73,815	73,778		
		904,083	SINCLAIR TELEVISION GROUP INC	12/20/23		907,575	901,823		
		2,000,000	SINCLAIR TELEVISION GROUP INC	12/12/24		1,995,000	1,994,000		
		765,385	SOLARWINDS HOLDINGS, INC.	3/7/24		765,387	765,385		
		500,000	SOLENIS INTERNATIONAL L.P	6/18/24		485,000	490,625		
		935,000	SOLENIS INTERNATIONAL L.P	12/18/23		925,650	932,055		
		2,764,929	SOLERA, LLC	3/3/23		2,681,981	2,749,030		
		1,000,000	SONICWALL INC	5/17/25		995,000	994,375		
		400,000	SONICWALL, INC.	5/17/26		396,000	396,000		
		1,029,509	SOPHIA, L.P.	9/30/22		1,028,389	1,027,257		
		462,000	SOUND INPATIENT PHYSICIANS HOLDINGS LLC	6/27/25		460,845	461,714		
		566,667	SOUTHWIRE COMPANY	5/15/25		565,253	565,782		
		778,947	SPECIALIZED EDUCATION SERVICES, INC.	7/16/20		771,158	771,158		
		1,161,724	SPECTRUM BRANDS, INC.	6/23/22		1,163,296	1,156,641		
		885,000	SPEEDCAST INTERNATIONAL LIMITED	5/2/25		882,319	882,788		
		1,087,594	SPENCER GIFTS LLC	7/16/21		870,086	1,012,369		
		903,175	SPIN HOLDCO INC.	11/14/22		900,917	898,337		
		1,234,375	SPRINT COMMUNICATIONS INC	1/31/24		1,234,837	1,226,660		
		1,232,870	SPRINT COMMUNICATIONS INC	1/31/24		1,235,005	1,225,165		
		1,558,205	SQAD LLC			1,558,205	1,558,205		
		507,000	SRS DISTRIBUTION INC.	5/19/25		505,733	501,803		
		886,599	SS&C TECHNOLOGIES HOLDINGS EUROPE S.A.R.L.	2/28/25		884,300	886,710		
		335,412	SS&C TECHNOLOGIES HOLDINGS, INC.	2/28/25		334,574	335,454		
		335,160	STADIUM MANAGEMENT CORPORATION	1/10/25		338,172	334,951		
		505,000	STANDARD MEDIA GROUP LLC	6/22/25		502,475	504,369		
		706,220	STAPLES INC	9/12/24		705,188	695,234		
		411,006	STARS GROUP HOLDINGS B.V.	6/27/25		409,911	411,265		
		373,098	STATION CASINOS LLC	6/8/23		375,606	372,424		
		1,679,982	STEAK N SHAKE OPERATIONS INC	3/19/21		1,663,182	1,444,784		
		743,278	STELLAR MATERIALS, LLC			43,278	743,278		
		175,000	SUPERIOR VISION HOLDINGS INC	10/31/25		174,130	174,563		
		99,250	SURGERY PARTNERS, LLC	6/20/24		99,007	99,002		
		913,100	SURGERY PARTNERS, LLC	6/20/24		910,817	910,817		
		74,813	TACALA LLC	1/26/25		74,630	74,392		
		87,682	TALEN ENERGY SUPPLY, LLC	7/6/23		87,353	88,033		
		419,334	TALEN ENERGY SUPPLY, LLC	4/7/24		419,984	420,295		
		786,197	TANK HOLDING CORP	3/16/22		784,259	787,508		
		502,456	TEAM HEALTH HLDGS INC TEAM HEALTH INC.	2/6/24		492,407	484,451		
		515,902	TEAM HEALTH HLDGS INC TEAM HEALTH INC.	2/6/24		502,962	497,415		
		347,375	TEAM SELECT HOLDINGS, LLC			347,375	347,375		
		933,188	TECOSTAR HOLDINGS INC	5/1/24		930,003	934,937		
		496,241	TEMPO ACQUISITION, LLC	5/1/24		493,763	494,225		
		960,000	TENNECO INC. FLTG	6/18/25		950,400	949,805		
		750,708	TERRAFORM AP ACQUISITION HOLDINGS LLC	7/13/20		719,564	670,945		
		1,493,067	TERRAFORM AP ACQUISITION HOLDINGS LLC	6/26/22		1,478,137	1,500,533		
		3,405,180	TERRAFORM AP ACQUISITION HOLDINGS LLC	6/30/20		3,127,344	3,320,050		
		900,000	THE ADVISORY BOARD COMPANY	9/27/24		895,502	886,500		
		977,550	THE ADVISORY BOARD COMPANY	9/27/24		972,662	962,887		
		1,407,000	THE EDELMAN FINANCIAL CENTER, LLC	6/26/25		1,399,965	1,404,369		
		991,515	TITAN ACQUISITION LIMITED	3/15/25		993,761	975,954		

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JUNE 30, 2018 (continued)

Moody's Quality Rating	S&P Quality Rating	Shares/ Par Value		Maturity Date	Interest Rate	Cost	Fair Value	Yield to Maturity	Effective Duration
		\$	FIXED INCOME (continued)		%	\$	\$	%	
			Bank Loans (continued)						
		250,000	TKC HOLDINGS, INC.	2/1/24		249,957	249,792		
		987,500	TKC HOLDINGS, INC.	2/1/23		989,387	984,414		
		962,244	TMS INTERNATIONAL CORP	8/14/24		955,961	964,650		
		1,365,227	TRANSDIGM INC	6/9/23		1,376,193	1,358,486		
		737,539	TRANSDIGM INC	6/9/23		740,032	733,897		
		257,044	TRANSPORTATION INSIGHT			257,044	257,044		
		357,287	TRANSTAR HLDG CO	10/9/18		359,001	355,500		
		500,000	TRAVELPORT FINANCE (LUXEMBOURG) S A R L	3/9/25		497,503	497,875		
		987,000	TRAVELPORT FINANCE (LUXEMBOURG) S A R L	3/9/25		982,065	982,805		
		110,163	TRIBUNE MEDIA CO	12/27/20		109,887	110,300		
		1,373,037	TRIBUNE MEDIA COMPANY	1/18/24		1,369,605	1,368,461		
		1,027,391	TRIBUNE MEDIA COMPANY	1/18/24		1,028,161	1,023,966		
		1,382,257	TRIMARK USA, LLC	9/13/24		1,395,092	1,377,650		
		489,643	TRINITY CONSULTANTS, INC.			489,643	489,643		
		200,000	TRINITY PARTNERS, LLC			200,000	200,000		
		954,587	TRUGREEN LIMITED PARTNERSHIP	4/13/23		965,678	958,167		
		1,031,951	TRUGREEN LIMITED PARTNERSHIP	4/13/23		1,018,077	1,035,820		
		600,000	TSB PURCHASER, INC.			600,000	600,000		
		1,208,000	U S SILICA COMPANY	4/26/25		1,208,645	1,209,133		
		560,000	UBER TECHNOLOGIES, INC.	3/14/25		557,202	561,680		
		75,000	UFC HOLDINGS, L.L.C. TERM LOAN DUE	7/26/24		76,880	75,250		
		75,000	UNIMIN CORPORATION	4/9/25		75,005	74,963		
		1,318,362	UNITED AIR LINES INC	4/1/24		1,316,548	1,308,475		
		1,382,500	UNITED AIR LINES INC	4/1/24		1,382,508	1,372,131		
		650,000	UNITED LANGUAGE GROUP OPERATIONS, INC.			650,000	650,000		
		124,063	UNITED SITE SERVICES, INC	8/25/24		124,067	124,063		
		160,178	UNIVAR USA INC	7/1/24		159,778	159,711		
		364,837	UNIVISION COMMUNICATIONS INC.	3/15/24		358,664	352,329		
		750,000	UPC FINANCING PARTNERSHIP	1/15/26		749,067	741,000		
		838,000	UPC FINANCING PARTNERSHIP	1/15/26		836,953	827,944		
		38,308	USAGM HOLDCO LLC	7/28/22		38,031	38,403		
		496,250	USI HOLDINGS CORPORATION	5/16/24		493,772	492,900		
		1,031,883	USIC HOLDINGS, INC	12/8/23		1,035,573	1,034,463		
		125,000	USS ULTIMATE HOLDINGS,	8/8/25		125,005	125,313		
		987,500	V.SHIPS USA LLC	1/17/24		987,518	983,180		
		790,136	VALEANT PHARMACEUTICALS INTERNATIONAL INC	5/19/25		742,727	787,117		
		1,031,075	VALEANT PHARMACEUTICALS INTERNATIONAL INC	5/19/25		1,034,197	1,027,136		
		1,000,000	VANTIV LLC	8/20/24		997,514	996,406		
		99,250	VENATOR FIN S A R L	8/8/24		99,007	99,994		
		1,569,229	VERDESIAN LIFE SCIENCES, LLC	7/1/20		1,573,332	1,490,768		
		752,155	VERTIV GROUP CORPORATION	11/30/23		729,591	741,813		
		965,744	VESTCOM INTERNATIONAL INC	12/19/23		965,744	960,916		
		343,896	VFH PARENT LLC	12/30/21		346,540	345,831		
		1,000,000	VICI PROPERTIES INC	12/20/24		1,002,090	992,778		
		1,346,864	VICI PROPERTIES INC	12/20/24		1,348,448	1,337,137		
		443,000	VIRGIN MEDIA INV HLDNGS LTD	1/30/26		441,893	439,470		
		1,270,309	VIVID SEATS LLC VIVID SEATS LLC	6/30/24		1,261,704	1,259,194		
		496,231	W3 TOPCO LLC	3/8/22		497,479	492,098		
		153,961	WASTE RESOURCE MANAGEMENT, INC			153,961	153,961		
		756,809	WASTE RESOURCE MANAGEMENT, INC			756,809	756,809		
		466,667	WEATHERFORD INTERNATIONAL LTD.	7/13/20		463,051	460,833		
		438,750	WEIGHT WATCHERS INTERNATIONAL INC	11/20/24		429,976	442,041		
		49,750	WERNER FINCO LP	6/26/24		49,257	49,750		
		41,437	WESTERN DIGITAL CORPORATION	4/29/23		41,820	41,376		
		1,350,132	WESTERN DIGITAL CORPORATION	4/29/23		1,360,589	1,348,164		
		982,640	WEX INC.	6/30/23		987,941	982,026		
		500,000	WILLIAM MORRIS ENDEAVOR ENTMT LLC	5/18/25		498,753	493,750		
		1,471,706	WILLIAM MORRIS ENDEAVOR ENTMT LLC	5/18/25		1,464,429	1,453,310		
		626,909	WINDSTREAM SERVICES LLC	3/16/21		571,429	592,820		
		338,712	WINDSTREAM SERVICES, LLC	2/17/24		299,654	300,607		
		149,250	WINK HOLDCO, INC.	12/2/24		148,762	148,504		
		1,508,944	WIMG ACQUISITION CORP	11/1/23		1,508,944	1,497,510		
		20,315	WORLDSTRIDES	12/6/24		20,315	20,518		
		246,017	WORLDSTRIDES	12/6/24		245,402	248,477		
		1,161,090	WRENCH GROUP LLC	3/2/22		1,143,674	1,143,674		
		525,000	WYNDHAM HOTELS AND RESORTS	5/30/25		525,008	524,235		
		1,533,556	WYNDHAM HOTELS AND RESORTS	5/30/25		1,534,282	1,531,320		
		258,000	XPO LOGISTICS INC	2/14/25		258,000	255,866		
		496,965	YELLOWSTONE LANDSCAPE GROUP, INC.			496,965	496,965		
		888,189	YELLOWSTONE LANDSCAPE GROUP, INC.			888,189	888,189		
		1,000,000	ZOOM INFORMATION INC.			1,000,000	1,000,000		
			Total Bank Loans			468,117,581	464,315,920		

Moody's Quality Rating	S&P Quality Rating	Shares/ Par Value		Maturity Date	Cost	Fair Value	Dividend Yield
		\$	COMMON STOCK AND EQUITY FUNDS (continued)		\$	\$	%
			Consumer Discretionary				
		17,100	ABERCROMBIE & FITCH CO CL A		272,831	418,608	3.79
		15,787	ADVANCE AUTO PTS INC COM		2,209,802	2,142,296	0.14
		26,876	ALASKA AIR GROUP INC COM		1,753,328	1,623,042	1.83
		3,200	ALLEGIAN T TRAVEL CO COM		443,905	444,640	2.21
		73,835	AMAZON COM INC COM		49,123,290	125,504,733	-
		7,524	AMC NETWORKS INC CL A		502,159	467,993	-
		1,178	AMERCO COM		408,260	419,545	0.42
		93,826	AMERICAN AIRLINES INC COM		3,286,927	3,561,635	0.97
		4,100	AMERICAN PUB ED INC COM		116,295	172,610	-
		36,062	AMERISOURCEBERGEN CORP COM		2,394,047	3,075,007	1.65
		40,064	ARAMARK COM		1,402,702	1,486,374	0.98
		4,700	ASBURY AUTOMOTIVE GROUP INC COM		257,936	322,185	-
		43,700	ASCENA RETAIL GROUP INC COM		318,591	174,145	-
		9,032	AUTONATION INC COM		405,707	438,775	-
		6,078	AUTOZONE INC COM		4,014,909	4,077,913	-
		9,600	BARNES & NOBLE ED INC COM		89,190	54,144	-
		14,500	BARNES & NOBLE INC COM		136,721	92,075	10.35
			BED BATH & BEYOND INC COM		4.27	21,100	-
			BELMOND LTD COM STOCK		244,345	235,265	-
		55,201	BEST BUY INC COM STK		2,185,163	4,116,891	2.27
		5,000	BIG 5 SPORTING GOODS CORP COM		64,268	38,000	11.77
		4,500	BJS RESTAURANTS INC COM		176,979	270,000	0.61
		45,387	BLOCK H & R INC COM		1,039,082	1,033,916	3.88
		8,734	BOOKING HLDGS INC COM		11,330,425	17,704,604	-
		10,071	BRIGHT HORIZONS FA COM		836,091	1,032,479	-
		7,200	BUCKLE INC COM		191,509	193,680	11.93
		11,045	BURLINGTON STORES INC COM		1,022,281	1,662,604	-
		793	CABLE ONE INC COM		389,665	581,499	0.91
		96,875	CAESARS ENTERTAINMENT CORP COM		1,094,822	1,036,563	-
		10,800	CALERES INC COM		254,665	371,412	0.78
		3,000	CAPELLA ED CO STOCK MERGER STRATEGIC ED		217,074	296,100	1.65
		16,500	CAREER EDUCATION C COM USD0.01		128,461	266,805	-
		40,092	CARMAX INC COM		2,087,261	2,921,504	-
		73,513	CARNIVAL CORP COM PAIRED		3,215,756	4,213,030	3.14
		6,101	CASEYS GEN STORES INC COM 674,567		641,093	0.90	5,900
			CATO CORP NEW CL A CL A		144,081	145,258	6.28
		75,701	CBS CORP NEW CL B		3,569,052	4,255,910	1.25
		32,899	CHARTER COMMUNICATIONS INC		8,815,676	9,646,316	0.93
		32,900	CHICOS FAS INC COM		286,352	267,806	3.92
		4,206	CHILDRENS PL INC NEW COM 414,338		508,085	1.57	5,305
			CHIPOTLE MEXICAN GRILL INC		2,317,634	2,288,418	-
		5,600	CHOICE HOTELS INTL INC COM		296,146	423,360	1.03
		4,200	CHUYS HOLDINGS INC COM		128,672	128,940	-
		17,375	CINEMARK HLDGS INC COM		655,130	609,515	3.18
		833,055	COMCAST CORP		23,562,068	27,332,535	2.15
		5,066	COPA HOLDINGS		390,623	479,345	1.81
		45,422	COPART INC COM		1,506,313	2,569,068	-
		11,600	CORE-MARK HLDG CO		304,753	263,320	1.18
		79,775	COSTCO WHOLESALE CORP		10,523,959	16,671,380	0.97
		8,826	CUMULUS MEDIA INC		320,940	132,390	-
		24,161	CUMULUS MEDIA INC		327,097	356,375	-
		184,765	CVS HEALTH CORP		12,618,083	11,889,628	2.54
		27,685	DARDEN RESTAURANTS INC		1,976,743	2,963,956	2.70
		10,237	DAVE & BUSTERS ENTMT INC		532,991	487,281	0.91
		117,882	DELTA AIR LINES INC		5,252,282	5,839,874	2.42
		12,590	DICKS SPORTING GOODS INC		493,217	443,798	2.54
		4,500	DINE BRANDS GLOBAL INC		253,049	336,600	3.10
		12,100	DIPLOMAT PHARMACY INC COM		274,629	309,276	-
		33,625	DISCOVERY INC		822,898	924,688	-
		76,371	DISCOVERY INC		1,872,111	1,947,461	-
		49,439	DISH NETWORK CORP		2,258,109	1,661,645	-
		9,820	DOLBY LABORATORIES INC		470,850	605,796	0.92
		59,540	DOLLAR GEN CORP		4,849,126	5,870,644	1.06
		52,611	DOLLAR TREE INC		3,994,300	4,471,935	-
		6,789	DOMINOS PIZZA INC COM		845,807	1,915,652	0.75
		18,400	DSW INC CL A CL A		382,383	475,088	2.95
		5,949	DUN & BRADSTREET		693,880	729,645	1.47
		13,700	DUNKIN BRANDS GROUP INC		615,895	946,259	1.89
		169,856	EBAY INC COM		4,917,831	6,158,979	-
		5,600	EL POLLO LOCO HLDGS INC		84,423	63,840	-
		26,407	EXPEDIA GROUP INC COM		2,670,821	3,173,857	0.98
		19,900	EXPRESS INC		248,357	182,085	-

Portfolio of Investments

JUNE 30, 2018 (continued)

Moody's Quality Rating	S&P Quality Rating	Shares/ Par Value		Cost	Fair Value	Dividend Yield
		\$	COMMON STOCK AND EQUITY FUNDS (continued)	\$	\$	%
			Consumer Discretionary (continued)			
		29,135	EXTENDED STAY AMER INC	527,464	629,607	4.35
		6,151	FACTSET RESH SYS INC	925,826	1,218,513	1.14
		7,000	FIESTA RESTAURANT GROUP INC COM	182,070	200,900	-
		4,752	FLOOR & DECOR HLDGS INC	189,368	234,416	-
		26,740	FOOT LOCKER INC	1,447,342	1,407,861	2.71
		8,800	FRANCESSAS HLDGS CORP	162,204	66,440	-
		4,000	FTD COS INC	71,718	18,560	-
		25,900	GAMESTOP CORP	355,557	377,363	9.95
		28,300	GANNETT CO INC	294,775	302,810	6.39
		48,907	GAP INC	1,022,256	1,584,098	3.36
		5,000	GENESCO INC	287,853	198,500	-
		699	GRAHAM HLDGS CO	330,596	409,684	0.92
		7,900	GRAND CANYON ED INC	889,234	881,719	-
		5,000	GROUP 1 AUTOMOTIVE INC	343,109	315,000	1.60
		15,000	GRUBHUB INC COM	1,604,738	1,573,650	-
		14,900	GUESS INC	248,555	318,860	3.98
		4,900	HAVERTY FURNITURE COS INC	105,427	105,840	3.26
		12,900	HAWAIIAN HOLDINGS INC	460,042	463,755	1.20
		4,700	HIBBETT SPORTS INC	169,381	107,630	-
		134,868	HILLENBRAND INC	4,086,535	6,359,026	1.59
		14,010	HILTON GRAND VACATIONS INC	1,297,250	486,147	-
		62,922	HILTON WORLDWIDE HLDGS INC	3,145,734	4,980,906	0.74
		210,041	HOME DEPOT INC	23,308,138	40,978,999	1.99
		7,538	HYATT HOTELS CORP COM	409,974	581,557	0.57
		15,382	INTERNATIONAL GAME TECHNOLOGY	316,948	357,478	4.05
		86,641	INTERPUBLIC GROUP COMPANIES INC	1,797,506	2,030,865	3.67
		51,594	JETBLUE AWYS CORP	978,245	979,254	-
		22,008	KAR AUCTION SVCS INC	889,247	1,206,038	2.35
		3,900	KIRKLANDS INC	54,584	45,396	-
		37,313	KOHL'S CORP	1,663,421	2,720,118	3.27
		186,529	KROGER CO	4,712,390	5,306,750	1.92
		52,533	L BRANDS INC	3,117,575	1,937,417	7.92
		43,775	LAS VEGAS SANDS CORP	2,610,709	3,342,659	5.06
		4,176	LIBERTY BROADBAND CORP	248,193	315,873	-
		17,025	LIBERTY BROADBAND CORP	1,066,939	1,289,133	-
		13,721	LIBERTY MEDIA CORP	402,282	618,131	-
		4,025	LIBERTY MEDIA CORP	134,279	142,123	-
		27,725	LIBERTY MEDIA CORP	802,180	1,257,606	-
		31,889	LIBERTY MEDIA CORPORATION	1,170,027	1,184,039	-
		16,431	LIONS GATE ENTMT CORP	401,380	385,471	1.55
		10,916	LIONS GATE ENTMT CORP	255,576	270,935	1.48
		6,200	LIQUIDITY SVCS INC	99,630	40,610	-
		6,075	LITHIA MTRS INC CL A CL A	463,812	574,513	1.42
		20,800	LIVE NATION ENTERTAINMENT INC	558,347	1,010,256	-
		150,513	LOWES COS INC	9,447,718	14,384,527	1.67
		7,200	LUMBER LIQUIDATORS HLDGS INC	213,835	175,320	-
		67,522	MACYS INC	2,489,734	2,527,348	4.35
		3,128	MADISON SQUARE GARDEN CO	533,859	970,274	-
		4,800	MARCUS CORP	119,872	156,000	1.43
		5,700	MARINEMAX INC	104,761	108,015	-
		53,989	MARRIOTT INTL INC	3,594,001	6,835,007	1.24
		5,994	MARRIOTT VACATIONS WORLDWIDE CORP	519,957	677,082	1.43
		8,100	MATTHEWS INTL CORP	461,016	476,280	1.52
		143,319	MC DONALDS CORP	18,534,592	22,456,654	2.77
		36,972	MCKESSON CORP	5,228,032	4,932,065	1.18
		91,447	MEREDITH CORP	4,548,394	4,663,797	4.27
		112,896	MGM RESORTS INTERNATIONAL COM	2,903,689	3,277,371	1.72
		18,919	MICHAELS COS INC	428,017	362,677	-
		2,900	MONARCH CASINO & RESORT INC	73,458	127,745	-
		8,400	MONRO INC	427,141	488,040	1.15
		3,024	MORNINGSTAR INC	247,599	387,828	0.79
		111,793	MSG NETWORK INC	2,447,459	2,677,442	-
		76,942	NETFLIX INC	7,558,154	30,117,407	-
		15,400	NEW MEDIA INVT GROUP INC	237,224	284,592	9.43
		84,811	NEWS CORP COM CL A	993,749	1,314,571	1.52
		26,462	NEWS CORP COM CL B	347,061	419,423	1.47
		77,926	NIELSEN HOLDINGS PLC	3,272,119	2,410,251	5.06
		25,193	NORDSTROM INC	986,699	1,304,494	2.48
		45,663	NORWEGIAN CRUISE LINE HLDGS LTD	2,309,085	2,157,577	-
		17,957	O REILLY AUTOMOTIVE INC	3,899,277	4,912,496	-
		128,700	OFFICE DEPOT INC	318,211	328,185	3.12
		50,526	OMNICOM GROUP INC	3,632,848	3,853,618	3.53
		21,500	PENN NATL GAMING INC	378,149	722,185	-

Moody's Quality Rating	S&P Quality Rating	Shares/ Par Value		Cost	Fair Value	Dividend Yield
		\$	COMMON STOCK AND EQUITY FUNDS (continued)	\$	\$	%
			Consumer Discretionary (continued)			
		78,300	PENNEY J.C CO INC	370,660	183,222	-
		5,901	PENSKE AUTOMOTIVE GROUP INC	248,558	276,462	3.04
		5,200	PETMED EXPRESS INC	101,682	229,060	3.27
		2,800	PROVIDENCE SVC CORP	112,456	219,940	-
		9,100	QUINSTREET INC	57,380	115,570	-
		70,989	QURATE RETAIL INC	1,553,709	1,506,387	-
		3,300	RED ROBIN GOURMET BURGERS INC	182,223	153,780	-
		8,900	REGIS CORP MINN	121,292	147,206	1.45
		13,500	RENT A CTR INC	228,594	198,720	3.22
		4,900	RH	276,017	684,530	-
		16,100	ROLLINS INC	451,703	846,538	1.09
		83,813	ROSS STORES INC	3,962,565	7,103,152	0.91
		37,630	ROYAL CARIBBEAN CRUISES	2,916,535	3,898,468	2.16
		125	RTS INVESTOR CORP	22,162	22,162	-
		7,300	RUTHS HOSPITALITY GROUP INC	116,600	204,765	1.40
		97,363	S.W. AIRL CO	3,572,573	4,953,829	1.03
		35,826	SABRE CORP	946,187	882,753	2.15
		6,900	SCHOLASTIC CORP	266,723	305,739	1.29
		13,900	SCRIPPS E W	265,487	186,121	1.21
		29,327	SERVICE CORP INTL	894,663	1,049,613	1.54
		21,070	SERVICEMASTER GLOBAL HLDGS INC	769,336	1,253,033	-
		4,900	SHAKE SHACK INC	188,784	324,282	-
		2,600	SHOE CARNIVAL INC	60,430	84,370	0.83
		8,400	SHUTTERFLY INC	394,740	756,252	-
		207,280	SIRIUS XM HLDGS INC	807,472	1,403,286	0.70
		10,715	SIX FLAGS ENTMT CORP	621,864	750,586	4.47
		13,200	SKYWEST INC COM	400,522	685,080	0.68
		5,900	SONIC AUTOMOTIVE INC	115,978	121,540	1.24
		9,700	SONIC CORP	197,971	333,874	1.48
		9,000	SPARTANNASH CO	269,916	229,680	3.59
		20,100	SPROUTS FMRS MKT INC	506,014	443,607	-
		4,200	STAMPS COM INC	463,349	1,062,810	-
		247,013	STARBUCKS CORP	11,426,625	12,066,585	2.53
		2,711	STRAYER ED INC NAME CHANGE STRATEGIC	217,883	306,370	0.85
		9,671	SUPERVALU INC	312,005	198,449	-
		87,089	SYSCO CORP	3,908,141	5,947,308	1.97
		12,600	TAILORED BRANDS INC	299,632	321,552	2.86
		97,500	TARGET CORP	5,896,186	7,421,700	2.90
			TEGNA INC	2,34	26,501	-
			TIFFANY & CO	2,004,614	3,487,532	1.71
		8,200	TILE SHOP HLDGS INC	160,556	63,140	2.80
		114,250	TJX COS INC COM	6,928,625	10,874,315	1.39
		26,907	TRACTOR SUPPLY CO	2,330,707	2,058,116	1.36
		31,700	TRAVELPORT WORLDWIDE LTD	437,128	587,718	1.78
		13,923	TRIBUNE MEDIA COMPANY	579,296	532,833	2.60
		23,702	TRIPADVISOR INC	1,334,262	1,320,438	-
		190,299	TWENTY-FIRST CENTURY FOX INC CL A	4,554,632	9,455,957	0.78
		84,929	TWENTY-FIRST CENTY FOX INC CL B CL B	2,443,500	4,184,452	0.79
		12,515	ULTA BEAUTY INC	2,618,273	2,921,752	-
		54,606	UNITED CONTL HLDGS INC	2,605,886	3,807,676	-
		12,500	URBAN OUTFITTERS INC	513,969	556,875	-
		6,463	VAIL RESORTS INC	928,690	1,772,090	2.14
		1,654	VIACOM INC	69,407	58,634	2.19
		78,042	VIACOM INC	2,865,244	2,353,747	2.37
		5,100	VIAD CORP	193,616	276,675	0.68
		5,700	VITAMIN SHOPPE	159,383	39,615	-
		154,304	WALGREENS BOOTS ALLIANCE INC	10,684,341	9,260,555	2.41
		260,452	WALMART INC	17,472,112	22,307,714	2.22
		271,548	WALT DISNEY CO	23,452,543	28,460,946	1.44
		31,046	WENDYS CO	351,693	533,370	1.98
		7,270	WILEY JOHN & SONS INC	363,840	453,648	2.18
		13,575	WILLIAMS SONOMA INC	675,883	833,234	2.62
		7,300	WINGSTOP INC	202,359	380,476	0.53
		10,200	WORLD WRESTLING ENTMNT	214,740	742,764	0.50
		15,150	WYNDHAM DESTINATIONS INC	451,179	670,691	3.78
		15,950	WYNDHAM HOTELS & RESORTS	621,461	938,339	1.80
		22,045	WYNN RESORTS LTD	2,427,746	3,689,010	2.36
		6,100	XO GROUP INC	91,694	195,200	-
		59,725	YUM BRANDS INC	3,590,675	4,671,690	1.58
		60,986	YUM CHINA HLDGS INC	2,384,465	2,345,522	1.14
		4,600	ZUMIEZ INC	95,289	115,230	-
			Total Consumer Discretionary	<u>469,176,181</u>	<u>677,720,277</u>	

Portfolio of Investments

JUNE 30, 2018 (continued)

Moody's Quality Rating	S&P Quality Rating	Shares/ Par Value		Cost	Fair Value	Dividend Yield
		\$	COMMON STOCK AND EQUITY FUNDS (continued)	\$	\$	%
			Consumer Staples			
		137,794	ACTIVISION BLIZZARD INC	6,086,257	10,516,438	0.41
		15,246	ADIANT PLC ADIENT PLC LTD	824,004	749,951	2.80
		344,801	ALTRIA GROUP INC	18,798,699	19,581,249	5.31
		25,300	AMERICAN AXLE & MFG HLDGS INC	436,383	393,668	-
		3,600	AMERN WOODMARK CORP	266,114	329,580	-
		6,600	ANDERSONS INC	247,931	225,720	1.75
		59,258	APTIV PLC	3,313,432	5,429,811	1.05
		124,300	ARCHER-DANIELS-MIDLAND CO	4,305,031	5,696,669	2.67
		110,300	AVON PRODUCTS INC	321,249	178,686	3.66
		16,800	B & G FOODS INC	608,930	502,320	6.92
		45,660	BORG WARNER INC	1,582,061	1,970,686	1.59
		8,226	BROWN FORMAN CORP	320,429	401,922	1.24
		62,162	BROWN-FORMAN INC	2,382,573	3,046,560	1.25
		14,391	BRUNSWICK CORP	828,978	927,932	1.13
		22,989	BUNGE	1,557,235	1,602,563	2.91
		7,500	CAL MAINE FOODS INC	261,560	343,875	2.91
		4,000	CALAVO GROWERS INC	215,861	384,600	0.98
		23,700	CALLAWAY GOLF CO	239,669	449,589	0.17
		38,144	CAMPBELL SOUP CO	2,133,044	1,546,358	3.82
		7,200	CARTER INC	714,359	780,408	1.83
		2,200	CAVCO INDS INC	229,733	456,830	-
		8,800	CENT GARDEN & PET CO	228,248	356,136	-
		2,600	CENTRAL GARDEN & PET CO	81,991	113,048	-
		54,856	CHURCH & DWIGHT INC COM	2,561,700	2,916,145	1.47
		29,053	CLOROX CO	3,423,255	3,929,418	2.55
		1,200	COCA COLA BOTTLING CO	186,702	162,156	0.55
		696,963	COCA COLA CO	28,374,763	30,568,797	3.38
		156,215	COLGATE-PALMOLIVE	9,800,840	10,124,294	2.51
		4,550	COLUMBIA SPORTSWEAR CO	414,146	416,189	0.95
		85,036	CONAGRA BRANDS INC	2,716,067	3,038,336	2.50
		29,421	CONSTELLATION BRANDS INC	3,919,260	6,439,374	1.37
		12,900	COOPER TIRE & RUBBER CO	347,042	339,270	1.48
		4,124	COOPER-STANDARD HOLDING	408,213	538,883	-
		103,426	COTY INC	2,303,479	1,458,307	3.98
		17,500	CROCS INC	175,335	308,175	-
		75,102	D R HORTON INC	2,046,665	3,079,182	1.19
		41,600	DARLING INGREDIENTS INC	649,439	827,008	-
		22,900	DEAN FOODS CO	202,722	240,679	5.07
		7,495	DORMAN PRODS INC	492,197	511,983	-
		29,508	DR PEPPER SNAPPLE GROUP INC	2,835,803	3,599,976	1.90
		55,174	ELECTR ARTS	3,867,515	7,780,637	-
		3,200	ELLIS PERRY INTL INC	66,868	86,944	-
		9,939	ENERGIZER HLDGS INC	515,852	625,759	1.98
		39,983	ESTEE LAUDER COMPANIES INC	3,318,045	5,705,174	1.05
		6,400	ETHAN ALLEN INTERIORS INC	177,541	156,800	3.66
		29,447	FLOWERS FOODS INC	540,414	613,381	3.86
		710,021	FORD MTR CO	9,087,487	7,859,932	7.89
		33,025	FORTUNE BRANDS HOME & SEC INC	1,894,842	1,773,112	1.53
		11,000	FOSSIL GROUP INC	219,919	295,570	-
		9,600	FOX FACTORY HLDG CORP	269,336	446,880	-
		25,241	GARMIN LTD	1,117,681	1,539,701	3.03
		236,236	GEN MTRS CO	7,595,972	9,307,698	4.51
		107,789	GENERAL MILLS INC	5,011,063	4,770,741	4.57
		44,671	GENTEX CORP	732,982	1,028,326	2.05
		9,200	GENTHERM INC	297,482	361,560	-
		31,897	GENUINE PARTS CO	2,658,334	2,927,826	2.90
		129,822	G-III APPAREL GROUP LTD	4,866,699	5,764,097	-
		54,195	GOODYEAR TIRE & RUBBER CO	1,419,671	1,262,202	2.39
		15,679	HAIN CELESTIAL GROUP INC	596,401	467,234	-
		79,151	HANESBRANDS INC	2,245,019	1,742,905	3.26
		37,267	HARLEY DAVIDSON	1,665,155	1,568,195	3.27
		25,477	HASBRO INC	1,957,851	2,351,782	2.40
		19,029	HERBALIFE NUTRITION LTD	848,004	1,022,238	2.81
		31,544	HERSHEY COMPANY	2,650,189	2,935,485	2.83
		60,055	HORMEL FOODS CORP	1,886,687	2,234,647	1.90
		345,244	HOSTESS BRANDS INC	5,028,351	4,695,318	-
		11,806	INGREDION INC	1,282,534	1,306,924	2.38
		4,300	INTER PARFUMS INC	141,447	230,050	1.30
		15,100	INTERFACE INC	276,819	346,545	1.11
		7,000	IROBOT CORP	373,111	530,390	-
		3,800	J & J SNACK FOODS CORP	446,471	579,386	1.19
		69,402	JEFFERIES FINL GROUP INC	1,537,163	1,578,201	2.28
		55,481	KELLOGG CO	3,803,254	3,876,457	3.20

Moody's Quality Rating	S&P Quality Rating	Shares/ Par Value		Cost	Fair Value	Dividend Yield
		\$	COMMON STOCK AND EQUITY FUNDS (continued)	\$	\$	%
			Consumer Staples (continued)			
		63,488	KIMBERLY-CLARK CORP	7,009,391	6,687,826	3.52
		109,267	KRAFT HEINZ CO	8,031,338	6,864,153	4.54
		11,800	LA Z BOY INC	288,210	361,080	1.52
		23,970	LAMB WESTON HLDGS INC	1,031,481	1,642,185	1.15
		6,374	LCI INDUSTRIES	517,574	574,616	2.90
		10,888	LEAR CORP	1,652,210	2,023,099	1.93
		29,023	LEGGETT & PLATT INC	1,189,196	1,295,587	3.47
		1,512	LENNAR CORP	58,657	64,547	0.41
		62,755	LENNAR CORP	2,962,941	3,294,638	0.34
		4,500	LGI HOMES INC	141,065	259,785	-
		67,600	LKQ CORP	2,191,646	2,156,440	-
		16,134	LULULEMON ATHLETICA INC	1,070,145	2,014,330	-
		7,200	LYON WILLIAM HOMES	168,684	167,040	-
		7,300	M / I HOMES INC	170,131	193,304	-
		11,292	M D C HLDGS INC	287,161	347,455	4.06
		13,400	MADDEN STEVEN LTD	484,333	711,540	1.51
		75,486	MATTEL INC	1,797,853	1,239,480	3.29
		27,173	MC CORMICK & CO INC	2,480,999	3,154,514	1.58
		2,700	MEDIFAST INC	119,533	432,432	0.87
		9,700	MERITAGE HOMES CORP	359,803	426,315	-
		3,200	MGP INGREDIENTS INC	274,034	284,192	0.41
		32,685	MICHAEL KORS HOLDINGS	1,751,369	2,176,821	-
		9,244	MIDDLEBY CORP	1,052,144	965,258	-
		13,898	MOHAWK INDS INC	2,846,327	2,977,924	-
		39,397	MOLSON COORS BREWING	3,207,928	2,680,572	2.67
		264,969	MONDELEZ INTL INC	9,074,592	10,863,729	2.42
		74,178	MONSTER BEVERAGE CORP	3,261,489	4,250,399	-
		4,800	MOTORCAR PTS & ACCESSORIES INC	-	127,182	89.808
		3,900	MOVADO GROUP INC	101,146	188,370	1.91
		527	N V R INC	915,456	1,565,374	-
		1,300	NATIONAL PRESTO INDS INC	125,099	161,200	4.63
		7,800	NAUTILUS INC	115,121	122,460	-
		101,693	NEWELL BRANDS INC	4,666,811	2,622,662	4.53
		230,734	NIKE INC	11,156,018	18,384,885	0.94
		9,005	NU SKIN ENTERPRISES INC	402,407	704,101	1.77
		7,600	NUTRI SYS INC	308,854	292,600	2.70
		4,300	OXFORD INDS	258,767	356,814	1.51
		258,067	PEPSICO INC	24,204,385	28,095,754	3.32
		5,100	PHIBRO ANIMAL HEALTH CORP	145,662	234,855	0.93
		282,465	PHILIP MORRIS INTL	24,278,311	22,806,224	5.59
		8,805	PILGRIMS PRIDE CORP	191,246	177,245	-
		19,404	PINNACLE FOODS INC	885,797	1,262,424	2.01
		9,600	POLARIS INDS INC	806,433	1,172,928	2.38
		6,347	POOL CORP	566,795	961,571	1.08
		10,882	POST HLDGS INC	887,463	936,070	-
		457,279	PROCTER & GAMBLE	34,674,601	35,695,199	3.45
		57,387	PULTE GROUP INC	994,878	1,649,876	1.45
		16,962	PVH CORP	1,688,725	2,539,551	0.10
		12,159	RALPH LAUREN CORP	1,165,372	1,528,629	1.82
		2,200	SANFILIPPO JOHN B & SON INC	120,902	163,790	3.57
		44	SEABOARD CORP DEL	167,710	174,361	0.16
		1,700	SENECA FOODS CORP	54,039	45,900	-
		21,314	SKECHERS U S A INC	639,870	639,633	-
		9,600	SLEEP NUMBER CORP	228,809	278,592	-
		24,787	SMUCKER J M CO	2,695,410	2,664,107	3.31
		3,675	SPECTRUM BRANDS HOLDINGS INC	340,014	299,954	2.06
		5,100	STANDARD MTR PRODS INC	209,028	246,534	1.71
		4,400	STURM RUGER & CO INC	225,254	246,400	1.97
		5,900	SUPERIOR INDS INTL INC	128,291	105,610	2.11
		25,355	TAKE-TWO INTERACTIVE SOFTWARE INC	2,387,493	3,001,018	-
		63,650	TAPESTRY INC	2,310,344	2,973,092	2.69
		7,922	TEMPUR SEALY INTL INC	432,730	380,652	-
		16,600	TESLA INC COM	4,090,023	5,692,970	-
		9,119	THOR INDS INC	661,025	888,099	1.77
		12,500	TITAN INTL INC	157,129	134,125	0.27
		22,088	TOLL BROS INC	614,686	817,035	1.33
		79,245	TREEHOUSE FOODS INC	4,202,218	4,161,155	-
			TUPPERWARE BRANDS CORPORATION	-	-	8.13
		64,730	TYSON FOODS INC	3,084,922	4,456,661	2.02
		41,245	UNDER ARMOR INC	1,401,690	927,188	-
		41,600	UNDER ARMOUR INC	1,302,996	876,928	-
		4,300	UNIFI INC	107,332	136,310	-
		6,285	UNIVERSAL CORP	391,355	415,124	4.62

Portfolio of Investments

JUNE 30, 2018 (continued)

Moody's Quality Rating	S&P Quality Rating	Shares/ Par Value		Cost	Fair Value	Dividend Yield
		\$	COMMON STOCK AND EQUITY FUNDS (continued)	\$	\$	%
			Consumer Staples (continued)			
		3,600	UNVL ELECTRS INC	195,593	118,980	-
		33,492	US FOODS HLDG CORP	929,369	1,266,667	-
		72,850	V F CORP	3,865,217	5,938,732	1.97
		32,345	VALVOLINE INC	633,770	697,682	1.39
		4,500	VERA BRADLEY INC	72,933	63,180	-
		14,400	VISTA OUTDOOR INC	289,529	223,056	-
		4,925	VISTEON CORP	438,793	636,507	-
		8,900	WABCO HLDGS INC	940,334	1,041,478	-
		9,391	WAYFAIR INC	855,459	1,115,275	-
		3,500	WD 40 CO	342,200	511,875	1.26
		21,400	WELBILT INC	373,980	477,434	-
		15,557	WHIRLPOOL CORP	1,828,426	2,274,900	3.87
		7,200	WINNEBAGO INDS INC	199,131	292,320	1.21
		24,300	WOLVERINE WORLD WIDE INC	602,667	844,911	0.82
		126,542	ZYNGA INC	350,691	515,026	-
			Total Consumer Staples	375,255,681	427,655,991	
			Energy			
		24,971	AMPLIFY ENERGY CORP		274,681	
		93,425	ANADARKO PETRO CORP	5,645,464	6,843,381	1.48
		31,797	ANDEAVOR	2,263,395	4,171,130	1.54
		37,632	ANTERO RES CORP	833,936	803,443	-
		84,755	APACHE CORP	4,562,647	3,962,296	2.10
		12,689	APERGY CORP	371,272	529,766	-
		32,300	ARCHROCK INC	377,476	387,600	4.33
		75,202	BAKER HUGHES A GE CO	2,779,182	2,483,922	2.13
		8,200	BRISTOW GROUP INC	234,980	115,702	2.97
		16,000	C&J ENERGY SVCS INC	420,518	377,600	-
		99,311	CABOT OIL & GAS CORP	2,198,220	2,363,602	1.07
		393,013	CALLON PETE CO	5,291,074	4,220,960	78.37
		5,300	CARBO CERAMICS INC	184,754	48,601	3.66
		19,800	CARRIZO OIL & GAS INC	535,010	551,430	-
		29,090	CENTENNIAL RESOURCE DEVELOPMENT INC	483,557	525,365	-
		7,800	CHART INDS INC	365,249	481,104	-
		34,518	CHENIERE ENERGY INC	1,623,841	2,250,228	-
		146,647	CHESAPEAKE ENERGY CORP	962,661	768,430	13.41
		346,710	CHEVRON CORP	28,573,308	43,834,545	3.66
		21,085	CIMAREX ENERGY CO	2,282,846	2,145,188	0.78
		35,300	CNX RESOURCES CORPORATION	556,231	627,634	-
		32,973	CONCHO RES INC	3,845,760	4,561,815	-
		213,262	CONOCOPHILLIPS	9,855,660	14,847,300	1.4
		13,915	CONTINENTAL RES INC	583,906	901,135	-
		127,278	DENBURY RES INC HLDG CO	340,628	612,207	19.53
		116,471	DEVON ENERGY CORP	4,890,462	5,120,065	0.80
		15,895	DIAMONDBACK ENERGY INC	1,454,428	2,091,305	0.37
		14,236	ENERGEN CORP	662,567	1,036,666	0.16
		105,264	EOG RESOURCES INC	8,247,329	13,098,000	0.69
		58,243	EQT CORP	3,708,521	3,213,849	0.27
		8,000	EXTERRAN CORP	196,711	200,320	-
		18,407	EXTRACTION OIL & GAS INC	284,950	270,399	-
		770,134	EXXON MOBIL CORP	60,676,164	63,713,186	3.86
		13,434	FIRST SOLAR INC	603,537	707,434	-
		14,500	FLOTEK INDS INC	179,674	46,835	-
		3,200	GEOSPACE TECHNOLOGIES CORP	104,846	44,992	-
		9,900	GREEN PLAINS INC	207,944	181,170	2.79
		3,100	GULF IS FABRICATION INC	32,056	27,900	0.56
		159,504	HALLIBURTON CO	6,306,704	7,187,250	1.78
		35,100	HELIX ENERGY SOLUTIONS GROUP INC	345,922	292,383	-
		23,746	HELMERICH & PAYNE INC	1,411,905	1,514,045	4.13
		58,933	HESS CORP	3,302,386	3,942,028	1.40
		25,100	HIGH POINT RESOURCES CORPORATION	131,031	152,608	-
		36,949	HOLLYFRONTIER CORP	1,586,904	2,528,420	1.89
		342,070	KINDER MORGAN INC DEL	9,197,773	6,044,377	4.51
		33,348	KOSMOS ENERGY LTD	205,817	275,788	-
		225,385	LAREDO PETROLEUM INC	2,433,765	2,168,204	-
		189,894	MARATHON OIL CORP	3,020,904	3,961,189	0.86
		83,169	MARATHON PETE CORP	2,621,574	5,835,137	2.30
		6,800	MATRIX SVC CO	107,366	124,780	-
		27,008	MURPHY OIL CORP	888,668	912,060	3.00
		56,392	NABORS INDUSTRIES	621,121	361,473	3.90
		85,162	NATIONAL OILWELL VARCO	3,404,628	3,696,031	0.46
		44,885	NEWFIELD EXPLORATION	1,559,565	1,357,771	-

Moody's Quality Rating	S&P Quality Rating	Shares/ Par Value		Cost	Fair Value	Dividend Yield
		\$	COMMON STOCK AND EQUITY FUNDS (continued)	\$	\$	%
			Energy (continued)			
		22,400	NEWPARK RES INC	186,573	243,040	-
		61,900	NOBLE CORP PLC	288,624	391,827	1.19
		107,483	NOBLE ENERGY INC	3,829,127	3,792,000	1.41
		139,306	OCCIDENTAL PETROLEUM CORP	9,463,914	11,657,126	3.80
		32,566	OGE ENERGY CORP	966,690	1,146,649	4.02
		140,338	OIL STS INTL INC	4,781,000	4,504,850	-
		91,473	ONEOK INC	4,940,199	6,387,560	4.87
		6,400	PAR PACIFIC HOLDINGS INC	131,461	111,232	-
		39,843	PARSLEY ENERGY INC	1,119,158	1,206,446	-
		35,157	PATTERSON-UTI ENERGY INC	712,966	632,826	0.94
		18,113	PBF ENERGY INC	510,400	759,478	2.40
		2,900	PENN VA CORP	230,766	246,181	-
		76,739	PHILLIPS 66	4,018,119	8,618,557	2.84
		18,900	PIONEER ENERGY SVCS CORP	105,472	110,565	-
		30,752	PIONEER NAT RES CO	4,647,948	5,819,508	0.18
		16,800	PPDC ENERGY INC	948,724	1,015,560	-
		17,900	PROPETRO HLDG CORP	340,861	280,672	-
		38,463	QEP RES INC COM	686,750	471,556	0.50
		34,375	RANGE RES CORP	1,289,936	575,094	0.47
		8,600	RENB ENERGY GROUP INC	130,225	153,510	-
		1,400	REX AMERICAN RESOURCES CORP	92,917	113,358	-
		13,700	RING ENERGY INC	205,637	172,894	-
		13,249	RPC INC	218,066	193,038	2.58
		22,670	RSP PERMIAN INC	735,775	997,933	-
		252,003	SCHLUMBERGER LTD	20,090,141	16,891,761	3.28
		18,238	SM ENERGY CO	554,897	468,534	0.32
		9,600	SOLAREGE TECHNOLOGIES INC	249,735	459,360	-
		61,000	SRC ENERGY INC	490,383	672,220	-
		35,234	TARGA RES CORP	1,674,187	1,743,731	6.46
		27,101	TECHNI CN COM	873,642	860,186	1.66
		31,700	TETRA TECHNOLOGIES INC	172,307	141,065	-
		70,615	TRANSOCEAN LTD	784,680	949,066	1.37
		13,800	UNIT CORP	324,211	352,728	-
		78,523	VALERO ENERGY CORP	3,013,776	8,702,704	2.81
		157,440	WEATHERFORD INTERNATIONAL	1,069,392	517,978	-
		14,614	WHITING PETE CORP	704,359	770,450	-
		184,214	WILLIAMS CO INC	4,484,351	4,994,042	5.00
		64,976	WPX ENERGY INC	741,729	1,171,517	-
			Total Energy	<u>269,375,896</u>	<u>317,091,533</u>	
			Financials			
		25,500	1ST COMWLTH FNCL CORP	289,654	395,505	2.23
		1,275	1ST CTZNS BANCSHARES INC	528,731	514,208	0.31
		52,811	1ST HORIZON NATL CORP	854,023	942,148	2.78
		153,388	5TH 3RD BANCORP	2,558,267	4,402,236	2.58
		21,200	ACADIA RLTY TR	618,328	580,244	3.85
		12,065	AFFILIATED MANAGERS GROUP INC	2,025,343	1,793,704	0.88
		138,864	AFLAC INC	3,790,014	5,973,929	2.21
		67,826	AGNC INVT CORP	1,441,332	1,260,885	11.59
		7,800	AGREE RLTY CORP	344,447	411,606	4.07
		22,702	ALEXANDRIA REAL ESTATE EQUITIES INC	2,433,299	2,864,311	2.96
		2,425	ALLEGHANY CORP DEL	1,252,356	1,394,302	-
		63,810	ALLSTATE CORP	3,443,596	5,823,939	1.86
		70,291	ALLY FINL INC	1,426,791	1,846,545	2.27
		11,400	AMBAC FINL GROUP INC	222,527	226,290	-
		11,684	AMER FINL GROUP INC	601,230	1,254,044	3.06
		1,195	AMER NATL INS CO	126,850	142,910	2.54
		10,400	AMERICAN ASSETS TR INC	389,526	398,216	2.90
		22,322	AMERICAN CAMPUS CMNTYS INC	1,023,522	957,167	4.47
		22,700	AMERICAN EQUITY INVT LIFE HLDG CO	512,172	817,200	0.74
		129,434	AMERICAN EXPRESS CO	9,658,571	12,684,532	1.47
		41,552	AMERICAN HOMES 4 RENT	831,184	921,623	0.91
		163,178	AMERICAN INTERNATIONAL GROUP INC	9,296,816	8,651,698	2.40
		80,157	AMERICAN TOWER CORP	7,804,828	11,556,235	2.18
		32,551	AMERIPRISE FINL INC	3,371,897	4,553,234	2.44
		10,300	AMERIS BANCORP	401,364	549,505	0.88
		4,850	AMERISAFE INC	259,117	280,088	7.07
		189,025	ANNALY CAP MGMT INC	2,174,315	1,945,067	11.73
		44,557	AON PLC	4,172,473	6,111,884	1.04
		34,572	APARTMENT INVT & MGMT CO	1,286,215	1,462,396	3.44
		28,400	APOLLO COML REAL ESTATE FIN INC	540,518	519,152	9.75
		34,987	APPLE HOSPITALITY REIT INC	672,422	625,568	6.86
		61,711	ARCH CAPITAL GROUP	1,519,204	1,632,873	-

Portfolio of Investments

JUNE 30, 2018 (continued)

Moody's Quality Rating	S&P Quality Rating	Shares/ Par Value		Cost	Fair Value	Dividend Yield
		\$	COMMON STOCK AND EQUITY FUNDS (continued)	\$	\$	%
			Financials (continued)			
		11,400	ARMADA HOFFLER PTYS INC REIT	162,824	169,860	5.30
		10,500	ARMOUR RESIDENTIAL REIT INC	275,569	239,505	10.16
		165,024	ARTISAN PARTNERS ASSET MGMT INC	5,023,271	4,975,474	9.85
		9,669	ASPEN INSURANCE HLDGS	431,348	393,528	2.30
		27,820	ASSOCTD BANC-CORP	560,354	759,486	2.31
		11,767	ASSURANT INC	845,684	1,217,767	2.08
		17,962	ASSURED GUARANTY LTD	499,228	641,782	1.52
		25,885	ATHENE HOLDING LTD	1,318,681	1,134,798	-
		30,711	AVALONBAY CMNTYS REIT	4,905,817	5,278,914	3.25
		22,500	AXA EQUITABLE HLDGS INC	488,056	463,725	0.61
		12,323	AXIS CAPITAL HOLDINGS LTD	658,872	685,405	2.70
		10,700	BANC CALIF INC	194,262	209,185	2.75
		174,478	BANK NEW YORK MELLON CORP	6,460,507	9,409,599	2.20
		1,717,106	BANK OF AMERICA CORP	29,321,794	48,405,218	2.04
		19,860	BANK OF THE OZARKS	915,229	894,494	1.73
		17,113	BANKUNITED INC	588,853	699,066	2.37
		95,332	BANNER CORP	4,475,146	5,732,313	2.45
		142,204	BB&T CORP	4,610,821	7,172,770	3.34
		15,532	BERKLEY W R CORP	865,467	1,124,672	1.38
		351,675	BERKSHIRE HATHAWAY INC	47,463,652	65,640,139	-
		9,200	BERKSHIRE HILLS BANCORP INC	395,788	373,520	2.16
		41,258	BGC PARTNERS INC	498,176	467,041	6.09
		6,761	BK HAW CORP	455,044	564,003	3.04
		22,001	BLACK KNIGHT INC	924,516	1,178,154	-
		22,358	BLACKROCK INC	7,083,318	11,157,536	2.66
		14,000	BOFI HLDG	322,469	572,740	-
		4,243	BOK FINL CORP	270,303	398,884	2.06
		21,100	BOSTON PRIVATE FINL HLDGS INC	291,660	335,490	3.52
		28,727	BRANDYWINE RLTY	430,228	484,912	4.58
		24,340	BRIGHTHOUSE FINL INC	1,146,081	975,304	-
		49,265	BRIXMOR PPTY GROUP INC	1,074,274	858,689	6.28
		20,400	BROOKLINE BANCORP INC	295,717	379,440	2.40
		36,201	BROWN & BROWN INC	656,867	1,003,854	1.02
		34,374	BSTN PPTYS INC	4,128,050	4,311,187	3.09
		14,532	CAMDEN PPTY	1,176,501	1,324,301	3.29
		87,177	CAPITAL ONE FINL CORP	5,181,788	8,011,566	1.69
		23,250	CAPSTEAD MTG CORP	253,398	208,088	5.56
		19,039	CARETRUST REIT INC	292,706	317,761	4.63
		43,400	CBL & ASSOC PPTYS INC	419,724	241,738	20.05
		25,146	CBOE GLOBAL MARKETS INC	1,892,317	2,616,944	1.29
		69,750	CBRE GROUP INC	2,109,651	3,329,865	-
		19,600	CEDAR REALTY TRUST INC	103,541	92,512	4.29
		191,792	CENTERSTATE BANK CORP	4,907,760	5,719,237	1.43
		7,500	CENTRAL PAC FINL CORP	191,511	214,875	3.18
		11,500	CHATHAM LODGING	235,582	244,030	6.32
		15,300	CHES LODGING	362,825	484,092	4.99
		30,496	CHIMERA INVT CORP COM	508,505	557,467	11.03
		84,392	CHUBB LTD	9,171,276	10,719,472	2.19
		33,765	CIN FNCL CORP	1,865,979	2,257,528	2.76
		20,764	CIT GROUP INC	843,273	1,046,713	1.94
		463,997	CITIGROUP INC	26,322,015	31,050,679	2.51
		108,539	CITIZENS FINL GROUP INC	2,884,207	4,222,167	2.80
		3,900	CITY HLDG CO	215,866	293,397	2.76
		61,869	CME GROUP INC	6,071,754	10,141,566	3.70
		4,610	CNA FNCL CORP	133,605	210,585	2.74
		91,390	COLONY CAP INC	1,295,650	570,274	7.23
		18,600	COLUMBIA BKG SYS INC	664,042	760,740	2.68
		19,449	COLUMBIA PPTY TR INC	447,205	441,687	3.38
		38,363	COMERICA INC	1,782,283	3,487,964	2.66
		15,488	COMM BANCSHARES INC	678,154	1,002,228	1.42
		12,883	COMMUNITY BK SYS INC	615,529	760,999	2.49
		4,400	COMMUNITY HEALTHCARE TR INC REIT	124,887	131,428	5.20
		5,706	CORESITE RLTY CORP	630,634	632,339	3.71
		189,927	CORP OFFICE PPTYS	5,081,563	5,505,984	3.69
		1,934	CREDIT ACCEP CORP	378,976	683,476	-
		75,296	CROWN CASTLE INTL CORP	6,658,399	8,118,415	3.77
		29,562	CUBESMART	899,659	952,488	4.21
		9,310	CULLEN / FROST BANKERS INC	647,941	1,007,714	2.57
		7,400	CUSTOMERS BANCORP INC	200,842	210,012	-
		25,900	CVB FINL CORP	487,760	580,678	2.51
		15,707	CYRUSONE INC	881,246	916,661	2.90
		24,764	DDR CORP COM	772,389	443,276	5.98
		50,600	DIAMONDROCK HOSPITALITY CO	547,184	621,368	4.28
		45,782	DIGITAL RLTY TR INC	4,648,832	5,108,356	3.59
		7,800	DIME CMNTY BANCSHARES INC	139,634	152,100	3.14

Moody's Quality Rating	S&P Quality Rating	Shares/ Par Value		Cost	Fair Value	Dividend Yield
		\$	COMMON STOCK AND EQUITY FUNDS (continued)	\$	\$	%
			Financials (continued)			
		78,209	DISCOVER FINL SVCS	3,913,995	5,506,696	2.09
		26,278	DOUGLAS EMMETT INC COM REIT	980,558	1,055,850	2.65
		79,072	DUKE RLTY CORP	1,850,717	2,295,460	2.82
		59,331	E TRADE FINL CORP	1,803,583	3,628,684	-
		23,337	EAST WEST BANCORP INC	930,967	1,521,572	1.52
		14,300	EASTERLY GOVERNMENT PROPERTI	303,377	282,568	5.37
		8,876	EASTGROUP PPTYS INC REIT	617,825	848,191	3.01
		18,600	EATON VANCE CORP	648,800	970,734	2.36
		45,000	EDUCATION CASH MERGER 09-20-2018	1,781,715	1,867,500	3.77
		4,200	EHEALTH INC	68,955	92,820	-
		21,795	EMPIRE ST RLTY	434,474	372,695	2.53
		8,200	EMPLOYERS HLDGS INC	266,317	329,640	1.77
		6,000	ENCORE CAP GROUP INC	202,410	219,600	-
		8,500	ENOVA INTL INC	145,818	310,675	0.54
		12,000	EPR PPTYS	898,758	777,480	6.32
		13,000	EQTY LIFESTYLE PPTYS INC REIT	974,528	1,194,700	2.28
		80,330	EQTY RESDNTL	4,735,989	5,116,218	3.26
		26,693	EQUIFAX INC	2,828,073	3,339,561	1.20
		14,385	EQUINIX INC COM	4,847,286	6,183,968	2.11
		19,477	EQUITY COMMONWEALTH	539,750	613,526	3.80
		3,716	ERIE INDY CO	364,139	435,738	2.64
		14,651	ESSEX PPTY TR REIT	3,247,349	3,502,615	3.02
		57,572	EVERCORE INC	2,948,851	6,070,967	1.99
		9,045	EVEREST RE GROUP	1,804,643	2,084,692	2.28
		27,541	EXTRA SPACE STORAGE INC	2,468,829	2,748,867	3.97
		13,000	EZCORP INC	170,943	156,650	-
		52,492	F N B CORP	707,450	704,443	3.77
		16,146	FEDERAL RLTY I	2,213,813	2,043,276	3.23
		5,600	FID SOUTHN CORP	105,902	142,296	1.94
		43,137	FIDELITY NATL FINL INC	1,037,624	1,622,814	3.05
		16,200	FINANCIAL ENGINES INC	615,564	727,380	0.71
		17,703	FIRST AMERN FINL CORP	705,661	915,599	3.26
		45,500	FIRST BANCORP P R	246,270	348,075	-
		24,800	FIRST FINL BANCORP OHIO	637,340	760,120	2.69
		17,200	FIRST FINL BANKSHARES INC	606,936	875,480	1.42
		11,305	FIRST HAWAIIAN INC	320,541	328,071	3.54
		26,200	FIRST MIDWEST BANCORP INC	536,500	667,314	1.66
		26,149	FIRST REP BK SAN FRANCISCO CALIF	2,308,317	2,530,962	0.75
		11,500	FIRSTCASH INC	511,123	1,033,275	1.07
		34,728	FOREST CITY RLTY TR INC	741,755	792,146	2.87
		15,600	FOUR CORNERS PPTY TR INC	337,268	384,228	4.28
		3,100	FRANKLIN FINL NETWORK INC	117,675	116,560	-
		26,900	FRANKLIN STR PPTYS CORP	315,057	230,264	4.51
		71,469	FRKLN RES INC	2,651,392	2,290,581	3.03
		40,317	GALLAGHER ARTHUR J & CO	2,226,839	2,631,894	2.20
		32,311	GAMING & LEISURE PPTYS INC	1,159,673	1,156,734	7.15
		16,387	GCI LIBERTY INC COM	880,970	738,726	-
		8,300	GETTY RLTY CORP	189,153	233,811	4.48
		138,057	GGP INC	3,371,369	2,820,505	4.13
		20,000	GLACIER BANCORP INC	592,097	773,600	2.41
		16,900	GLOBAL NET LEASE INC	295,738	345,267	10.22
		64,114	GOLDMAN SACHS GROUP INC	9,259,220	14,141,625	1.43
		24,800	GOVERNMENT PPTYS	502,998	393,080	15.24
		14,900	GREAT WESTN BANCORP	536,446	625,651	2.37
		6,800	GREEN BANCORP INC	153,675	146,880	1.81
		11,900	GREEN DOT CORP	390,936	873,341	-
		6,100	GREENHILL & CO INC	192,731	173,240	0.76
		8,100	HANMI FINL CORP	196,828	229,635	3.86
		6,951	HANOVER INS GROUP INC	560,109	831,062	1.75
		79,627	HARTFORD FINL SVCS GROUP INC	2,835,258	4,071,329	2.40
		2,000	HCI GROUP INC	77,292	83,140	3.43
		103,928	HCP INC COM REIT	3,516,488	2,683,421	5.62
		162,553	HEALTHCARE RLTY TR	4,741,399	4,727,041	4.10
		33,266	HEALTHCARE TR AMER INC	1,038,192	896,851	4.65
		7,200	HERITAGE FINL CORP	250,934	250,920	2.42
		9,500	HERSHA HOSPITALITY	188,388	203,775	4.94
		9,500	HFF INC	255,467	326,325	4.12
		16,620	HIGHWOODS PPTYS INC	833,011	843,133	3.92
		6,800	HOMESTREET INC	164,919	183,260	0.62
		32,500	HOPE BANCORP INC	530,522	579,475	3.46
		125,613	HORACE MANN EDUCATORS CORP	4,628,047	5,602,340	2.54
		26,841	HOSPITALITY PPTYS	687,818	767,921	7.35
		162,802	HOST HOTELS & RESORTS INC REIT	2,600,056	3,430,238	3.79
		6,411	HOWARD HUGHES CORP	755,482	849,458	-
		24,975	HUDSON PACIFIC PROPERTIES INC	856,634	884,864	3.06

Portfolio of Investments

JUNE 30, 2018 (continued)

Moody's Quality Rating	S&P Quality Rating	Shares/ Par Value		Cost	Fair Value	Dividend Yield
		\$	COMMON STOCK AND EQUITY FUNDS (continued)	\$	\$	%
			Financials (continued)			
244,202			HUNTINGTON BANCSHARES INC	2,462,681	3,604,422	3.75
84,809			IHS MARKIT LTD	4,071,486	4,375,296	-
22,200			INDEPENDENCE RLTY TR INC	216,090	228,882	6.84
7,000			INDEPENDENT BK CORP MASS	371,678	548,800	1.84
2,800			INFINITY PPTY PLAN OF REORGANIZATION KEMPER CORP	242,346	398,580	1.63
11,887			INTERACTIVE BROKERS GROUP INC	678,771	765,642	0.72
104,137			INTERCONTINENTAL EXCHANGE INC	4,936,290	7,659,276	1.28
3,900			INTL FCSTONE INC COM	124,652	201,669	-
89,796			INVESCO LTD	2,450,832	2,384,982	5.25
28,400			INVESCO MTG CAP INC	510,995	451,560	10.62
8,300			INVESTMENT TECHNOLOGY GROUP INC	151,941	173,636	1.29
48,539			INVITATION HOMES INC	1,104,882	1,119,309	1.92
62,784			IRON MTN INC	2,152,032	2,198,068	6.81
17,589			ISHARES CORE S P 500 ETF	4,765,366	4,802,676	-
7,600			JAMES RIVER GROUP HOLDINGS	290,195	298,604	3.99
16,752			JBG SMITH PROPERTIES	605,729	610,945	2.44
7,439			JONES LANG LASALLE INC	818,411	1,234,800	0.57
617,340			JPMORGAN CHASE & CO	30,899,229	64,326,532	1.99
58,241			KEMPER CORP DEL COM	4,035,271	4,405,932	1.19
236,130			KEYCORP	3,334,992	4,613,980	3.42
15,922			KILROY RLTY CORP	1,041,709	1,204,340	2.54
91,385			KIMCO RLTY CORP	2,191,005	1,552,631	6.69
20,937			KITE RLTY GROUP	470,994	357,604	7.63
13,425			LAMAR ADVERTISING CO	860,892	917,062	4.68
10,800			LEGACY TEXAS FINANCIAL GROUP INC	351,391	421,416	1.50
13,736			LEGG MASON INC	450,281	477,051	4.36
54,200			LEXINGTON RLTY	545,613	473,166	8.55
24,099			LIBERTY PPTY	865,413	1,068,309	3.79
7,203			LIFE STORAGE INC	638,384	700,924	4.20
48,651			LINCOLN NATL CORP	1,977,228	3,028,525	1.95
61,857			LOEWS CORP	2,335,485	2,986,456	0.50
13,744			LPL FINL HLDGS INC	473,724	900,782	1.55
10,100			LTC PPTYS INC	440,980	431,674	5.17
32,562			M & T BK CORP	3,892,069	5,540,424	2.43
29,281			MACERICH CO REIT	1,993,669	1,664,039	5.35
16,800			MAIDEN HOLDINGS LTD	217,550	130,200	7.02
726			MARKEL CORP HOLDING CO	720,893	787,238	-
5,936			MARKETAXESS HLDGS INC	843,548	1,174,497	0.94
92,303			MARSH & MCLENNAN CO'S INC	5,819,397	7,566,077	2.01
167,195			MASTERCARD INC	14,126,659	32,857,161	0.45
59,033			MEDICAL PPTYS TR INC COM REIT	779,684	828,823	6.71
4,418			MERCURY GEN CORP	230,536	201,284	4.98
2,300			META FINL GROUP INC	179,323	224,020	0.73
166,670			METLIFE INC	5,976,892	7,266,812	3.60
65,066			MFA FINL INC	490,947	493,200	10.88
24,180			MFC ISHARES TR RUSSELL 1000 VALUE ETF	2,966,789	2,934,968	-
25,220			MID-AMER APT CMNTYS INC	2,327,107	2,538,897	3.68
18,794			MLP LAZARD LTD	735,480	919,215	3.53
71,424			MLP STEEL PARTNERS HLDGS L P LTD	1,214,208	1,207,066	2.21
37,299			MOODYS CORP	3,292,775	6,361,717	1.05
233,731			MORGAN STANLEY	7,049,748	11,078,849	2.58
19,957			MSCI INC	1,964,478	3,301,487	1.31
26,055			NASDAQ INC	1,338,975	2,378,040	2.05
6,800			NATIONAL BK HLDGS CORP	192,342	262,412	1.49
25,153			NATIONAL RETAIL PPTYS INC	1,065,720	1,105,726	4.46
12,900			NATIONAL STORAGE AFFILIATES	319,109	397,578	4.56
42,661			NAVIENT CORP	455,866	555,873	4.75
5,800			NAVIGATORS GROUP INC	262,905	330,600	0.41
11,100			NBT BANCORP INC	361,320	423,465	2.61
54,752			NEW RESIDENTIAL INVT CORP	908,454	957,612	11.22
78,210			NEW YORK CMNTY BANCORP INC	1,155,903	863,438	6.56
28,200			NEW YORK MTG TR INC	170,545	169,482	13.16
14,500			NMI HLDGS INC	202,056	236,350	-
46,667			NORTHERN TR CORP	3,361,759	4,801,568	2.15
11,800			NORTHFIELD BANCORP INC	188,724	196,116	2.51
25,700			NORTHWEST BANCSHARES INC	397,623	446,923	3.93
11,200			OFG BANCORP	128,100	157,360	1.49
33,800			OLD NATL BANCORP IND	526,812	628,680	2.69
46,173			OLD REP INTL CORP	831,253	919,304	3.49
30,016			OMEGA HEALTHCARE INVS INC REIT	1,002,325	930,496	8.06
11,416			ONEMAIN HLDGS INC	376,827	380,039	-
4,300			OPUS BK	102,515	123,410	1.61
9,900			ORITANI FINL CORP	157,083	160,380	6.43

Moody's Quality Rating	S&P Quality Rating	Shares/ Par Value		Cost	Fair Value	Dividend Yield
		\$	COMMON STOCK AND EQUITY FUNDS (continued)	\$	\$	%
			Financials (continued)			
		22,495	OUTFRONT MEDIA INC	561,453	437,528	7.22
		132,206	PAC PREMIER BANCORP	5,347,102	5,043,659	-
		20,399	PACWEST BANCORP	897,382	1,008,119	5.04
		33,618	PARAMOUNT GROUP INC	570,229	517,717	2.65
		32,133	PARK HOTELS & RESORTS INC	803,217	984,234	5.24
		17,700	PENNSYLVANIA REAL ESTATE	264,384	194,523	8.88
		15,500	PENNYMAC MTG INVT TR COM REIT	254,105	294,345	9.29
		76,327	PEOPLES UTD FINL INC	1,247,860	1,380,755	4.09
		11,061	PINNACLE FINL PARTNERS INC	679,194	678,592	0.93
		3,600	PIPER JAFFRAY COS	190,909	276,660	1.97
		85,341	PNC FINANCIAL SERVICES GROUP	8,099,345	11,529,569	2.79
		16,419	POPULAR INC	553,718	742,303	1.95
		11,500	PRA GROUP INC	413,285	443,325	-
		62,130	PRINCIPAL FINL GROUP INC	2,623,604	3,289,784	3.62
		13,630	PROASSURANCE CORP	811,747	483,184	12.63
		105,644	PROGRESSIVE CORP	3,944,355	6,248,843	1.58
		15,293	PROLOGIS INC	714,193	1,020,502	2.15
		96,531	PROLOGIS INC	4,114,675	6,341,121	2.83
		10,825	PROSPERITY BANCSHARES INC	680,728	739,997	2.08
		15,500	PROVIDENT FINL SVCS INC	345,408	426,715	3.42
		76,141	PRUDENTIAL FINL INC	4,815,476	7,119,945	3.55
		5,100	PS BUSINESS PKS INC CALIF	519,571	655,350	3.31
		27,014	PUB STORAGE	5,887,219	6,128,396	3.97
		19,900	RAMCO-GERSHENSON PPTYS	261,071	262,879	6.47
		28,581	RAYMOND JAMES FNCL INC	1,866,606	2,553,712	1.30
		21,128	RAYONIER INC REIT	593,134	817,442	3.19
		4,500	RE/MAX HLDGS INC	219,406	236,025	1.80
		20,673	REALOGY HLDGS CORP	649,662	471,344	1.74
		63,117	REALTY INCOME CORP	3,507,613	3,395,063	4.65
		33,376	REGENCY CTRS CORP	2,275,843	2,071,982	3.43
		253,153	REGIONS FINL CORP	2,302,355	4,501,060	3.05
		10,522	REINSURANCE GROUP AMER INC	1,044,036	1,404,477	1.66
		6,466	RENAISSANCE RE HLDGS LTD	726,139	777,989	0.99
		108,473	RENASANT CORP	4,721,782	4,937,691	1.94
		28,400	RETAIL OPPORTUNITY INVTS CORP	537,208	544,144	4.18
		36,264	RETAIL PPTYS AMER INC	564,463	463,454	5.44
		9,900	RLI CORP	532,027	655,281	3.35
		8,800	S & T BANCORP INC	271,098	380,512	2.31
		45,737	S&P GLOBAL INC	4,178,959	9,325,317	1.02
		3,900	SAFETY INS GROUP INC	250,928	333,060	3.57
		17,029	SANTANDER CONSUMER USA HLDGS INC	228,071	325,084	1.65
		3,000	SAUL CTRS INC	169,331	160,740	3.71
		25,238	SBA COMMUNICATIONS CORP	3,051,555	4,167,299	-
		218,997	SCHWAB CHARLES CORP	6,801,259	11,190,747	1.06
		12,000	SEACOAST BKG CORP	328,472	378,960	-
		21,670	SEI INVTS CO	1,054,067	1,354,808	0.98
		14,800	SELECTIVE INS GROUP INC	595,838	814,000	1.13
		38,490	SENIOR HSG PPTYS	745,526	696,284	8.88
		11,500	SERVISFIRST BANCSHARES INC	347,039	479,895	1.12
		8,597	SIGNATURE BK NY	1,144,951	1,099,384	1.95
		19,900	SIMMONS 1ST NATL CORP	513,609	595,010	2.04
		56,164	SIMON PROPERTY GROUP INC	9,478,486	9,558,551	4.53
		19,770	SL GREEN RLTY CORP	2,048,795	1,987,478	3.33
		70,904	SLM CORP	554,974	811,851	1.58
		56,430	SOUTH ST CORP	3,752,345	4,867,088	1.71
		6,955	SOUTHSIDE BANCSHARES INC	200,880	234,244	3.51
		69,767	SPIRIT RLTY CAP INC	781,741	560,229	6.20
		41,734	STARWOOD PROPERTY TRUST INC COM REIT	913,652	906,045	8.92
		65,490	STATE STR CORP	3,572,033	6,096,464	2.24
		36,325	STERLING BANCORP DEL	880,932	853,638	1.27
		6,000	STEWART INFORMATION SVCS CORP	225,351	258,420	2.67
		91,271	STIFEL FINL CORP	3,611,440	4,768,910	0.94
		28,861	STORE CAPITAL CORPORATION	760,658	790,791	4.75
		26,600	SUMMIT HOTEL PROPERTIES INC	372,423	380,646	5.32
		12,730	SUN COMMUNITIES INC	982,310	1,246,012	2.80
		103,902	SUN TR BANKS INC	3,890,084	6,859,610	2.99
		11,808	SVB FINANCIAL GROUP	1,833,854	3,409,678	-
		166,365	SYNCHRONY FINL	5,276,894	5,553,264	2.70
		18,185	SYNOVUS FINL CORP	575,816	960,714	2.18
		53,369	T ROWE PRICE GROUP INC	4,727,958	6,195,607	2.57
		9,900	TAUBMAN CTRS INC	667,955	581,724	4.38
		27,001	TCF FNCL CORP	406,779	664,765	2.52
		34,700	TD AMERITRADE HLDG CORP	1,294,298	1,900,519	1.59

Portfolio of Investments

JUNE 30, 2018 (continued)

Moody's Quality Rating	S&P Quality Rating	Shares/ Par Value		Cost	Fair Value	Dividend Yield
		\$	COMMON STOCK AND EQUITY FUNDS (continued)	\$	\$	%
			Financials (continued)			
		8,507	TFS FINL CORP	138,854	134,155	6.66
		21,000	THIRD POINT REINSURANCE LTD	325,674	262,500	-
		3,100	TOMPKINS FINL CORP	206,816	266,228	2.37
		23,425	TORCHMARK CORP	1,168,041	1,907,029	0.74
		49,207	TRAVELERS COS INC	3,890,414	6,019,984	2.38
		24,200	TRUSTCO BK CORP	176,081	215,380	3.21
		28,402	TWO HARBORS INVESMENT CORP	515,392	448,752	8.35
		60,649	TX CAP BANCSHARES INC	3,336,738	5,549,384	-
		59,013	UDR INC	1,978,341	2,215,348	3.19
		35,800	UMPQUA HLDGS CORP	842,424	808,722	4.04
		18,600	UNITED CMNTY BK BLAIRSVILLE GA	423,283	570,462	2.15
		5,300	UNITED FIRE GROUP INC	193,916	288,903	2.44
		5,100	UNITED INSURANCE HOLDINGS CORP	82,856	99,858	1.07
		26,861	UNITI GROUP INC	670,713	538,026	11.91
		3,200	UNIVERSAL HEALTH RLTY	179,761	204,736	3.60
		8,300	UNIVERSAL INS HLDGS INC	165,823	291,330	1.59
		47,427	UNUM GROUP	1,307,672	1,754,325	2.66
		7,500	URSTADT BIDDLE PPTYS INC	151,005	169,725	5.07
		280,609	US BANCORP	10,690,449	14,036,062	2.80
		11,248	VALIDUS HOLDING LTD	534,125	760,365	2.25
		79,372	VENTAS INC REIT	4,785,881	4,520,235	5.81
		159,610	VEREIT INC	1,548,208	1,187,498	7.58
		44,889	VICI PPTYS INC	866,269	926,509	5.32
		6,900	VIRTU FINL INC	205,629	183,195	4.69
		1,800	VIRTUS INVT PARTNERS INC	197,469	230,310	1.93
		325,809	VISA INC	21,782,435	43,153,402	0.56
		38,093	VORNADO RLTY TR	2,723,300	2,815,835	3.45
		27,504	VOYA FINL INC	998,762	1,292,688	0.08
		17,385	W P CAREY INC	1,108,090	1,153,495	6.38
		20,800	WADDELL & REED FINL INC	373,696	373,776	4.72
		7,200	WALKER & DUNLOP INC	254,084	400,680	1.89
		46,700	WASHINGTON PRIME GROUP	302,266	378,737	13.70
		14,872	WEBSTER FNCL CORP	749,570	947,346	2.24
		19,484	WEINGARTEN RLTY INVS	654,379	600,302	5.31
		798,157	WELLS FARGO & CO	33,902,487	44,249,824	3.27
		82,653	WELLTOWER INC COM REIT	5,439,768	5,181,517	5.41
		6,800	WESTAMERICA BANCORPORATION	363,098	384,268	2.66
		15,432	WESTERN ALLIANCE BANCORPORATION	536,956	873,606	-
		103,718	WESTERN UNION CO	2,012,714	2,108,587	3.99
		168,495	WEYERHAEUSER CO	5,002,488	6,143,328	4.21
		542	WHITE MOUNTAINS INSURANCE GROUP	396,294	491,383	0.11
		10,000	WHITESTONE REIT	131,073	124,800	8.21
		9,075	WINTRUST FINL CORP	826,288	789,979	0.90
		29,000	WISDOMTREE INVTS INC	261,786	263,320	1.42
		1,500	WORLD ACCEP CORP	93,808	166,515	-
		56,729	XL GROUP LTD	1,828,112	3,173,988	1.53
		8,973	ZILLOW GROUP INC COM	272,645	536,137	-
		17,004	ZILLOW GROUP INC COM	523,283	1,004,256	-
		43,484	ZIONS BANCORP	1,303,758	2,291,172	2.39
			Total Financials	<u>777,847,744</u>	<u>1,052,470,927</u>	
			Health Care			
		5,800	ABAXIS INC	265,897	481,458	0.87
		16,100	#REORG/DEPOMED INC	203,287	107,387	-
		23,000	#REORG/KINDRED HEALTHCARE INC	245,437	207,000	5.93
		313,645	ABBOTT LAB	12,229,716	19,129,209	1.53
		285,062	ABBVIE INC	16,244,485	26,410,994	4.06
		9,461	ABIOMED INC	1,853,582	3,870,022	-
		13,852	ACADIA HEALTHCARE CO INC	703,297	566,685	-
		7,900	ACETO CORP	106,150	26,465	6.64
		11,800	ACORDA THERAPEUTICS INC	305,323	338,660	-
		58,742	AETNA INC	4,743,219	10,779,157	0.99
		7,700	AGIOS PHARMACEUTICALS INC	392,076	648,571	-
		39,609	ALEXION PHARMACEUTICALS INC	5,189,405	4,917,457	-
		17,310	ALIGN TECHNOLOGY INC	1,979,400	5,922,443	-
		24,997	ALKERMES	989,845	1,028,877	-
		61,614	ALLERGAN PLC	14,807,579	10,272,286	1.51
		14,101	ALNYLAM PHARMACEUTICALS INC	844,615	1,388,807	-
		8,600	AMAG PHARMACEUTICALS INC	236,275	167,700	-
		7,200	AMEDISYS INC	307,391	615,312	-
		120,798	AMGEN INC	17,647,790	22,298,103	2.55
		8,900	AMPHASTAR PHARMACEUTICALS INC	130,786	135,814	-

Moody's Quality Rating	S&P Quality Rating	Shares/ Par Value		Cost	Fair Value	Dividend Yield
		\$	COMMON STOCK AND EQUITY FUNDS (continued)	\$	\$	%
			Health Care (continued)			
		9,300	ANGIODYNAMICS INC	151,631	206,832	-
		2,300	ANI PHARMACEUTICALS INC	107,324	153,640	-
		3,700	ANIKA THERAPEUTICS INC	137,808	118,400	-
		46,538	ANTHEM INC	5,104,494	11,077,440	1.10
		90,259	BAXTER INTL INC	3,825,292	6,664,725	0.99
		48,370	BECTON DICKINSON & CO	9,477,812	11,587,517	1.15
		3,467	BIO RAD LABS INC	521,894	1,000,368	-
		38,343	BIOGEN INC	8,062,492	11,128,672	-
		29,092	BIOMARIN PHARMACEUTICAL INC	2,476,898	2,740,466	-
		5,796	BIO-TECHNE CORP	618,339	857,518	0.63
		7,900	BIOTELEMETRY INC	175,503	355,500	-
		8,300	BLUEBIRD BIO INC	1,401,880	1,302,685	-
		251,190	BOSTON SCIENTIFIC CORP	5,395,583	8,213,913	-
		297,859	BRISTOL MYERS SQUIBB CO	16,477,893	16,483,517	2.58
		16,250	BRUKER CORP	457,755	471,900	0.48
		8,300	CAMBREX CORP	333,676	434,090	-
		6,200	CANTEL MEDICAL CORP	628,316	609,832	0.19
		69,048	CARDINAL HLTH INC	4,918,759	3,371,614	3.53
		22,150	CATALENT INC	920,136	927,864	-
		130,855	CELGENE CORP	11,488,073	10,392,504	-
		45,670	CENTENE CORP DEL	4,267,106	5,627,001	-
		58,168	CHARLES RIV LABORATORIES INTL INC	4,287,980	6,529,940	-
		2,500	CHEMED CORP	795,328	804,525	0.38
		43,353	CIGNA CORPORATION	5,506,089	7,367,842	0.02
		29,100	CMNTY HLTH SYS INC	298,729	96,612	-
		6,300	CONMED CORP	260,174	461,160	1.01
		10,858	COOPER COS INC	2,068,365	2,556,516	0.02
		24,000	CORCEPT THERAPEUTICS INC	450,130	377,280	-
		2,400	CORVEL CORP	91,177	129,600	-
		8,400	CRYOLIFE INC	127,904	233,940	0.61
		3,500	CUTERA INC COM	165,643	141,050	-
		12,900	CYTOKINETICS INC	179,213	107,070	-
		31,415	DAVITA INC COM	2,015,044	2,181,458	-
		50,008	DENTSPLY SIRONA INC	2,821,728	2,188,850	0.93
		14,400	DEXCOM INC	957,803	1,367,712	-
		2,100	EAGLE PHARMACEUTICALS INC	165,357	158,886	-
		47,021	EDWARDS LIFESCIENCES CORP	4,377,074	6,844,847	-
		174,713	ELI LILLY & CO	12,581,713	14,908,260	2.10
		9,000	EMERGENT BIOSOLUTIONS INC	254,046	454,410	-
		3,700	ENANTA PHARMACEUTICALS INC	143,378	428,830	-
		16,300	ENCOMPASS HEALTH CORP	1,090,816	1,103,836	1.39
		51,200	ENDO INTL LTD	454,784	482,816	-
		12,400	ENSIGN GROUP INC	221,827	444,168	0.48
		26,909	ENVISION HEALTHCARE CORP	1,693,910	1,184,265	-
		19,900	EXACT SCIENCES CORP	1,319,998	1,189,821	-
		45,379	EXELIXIS INC	1,080,808	976,556	-
		102,046	EXPRESS SCRIPTS HLDG CO	6,336,588	7,878,972	-
		235,882	GILEAD SCIENCES INC	15,944,607	16,709,881	2.95
		95,313	HALYARD HEALTH INC	4,556,434	5,456,669	-
		50,554	HCA HEALTHCARE INC	4,464,234	5,186,840	1.01
		13,300	HEALTH EQUITY INC	538,823	998,830	-
		6,500	HEALTHSTREAM INC	154,593	177,515	-
		34,399	HENRY SCHEIN INC	2,652,686	2,498,743	-
		1,700	HESKA CORP COM	174,865	176,443	2.57
		11,023	HILL-ROM HLDGS INC	628,447	962,749	0.85
		21,200	HMS HLDGS CORP	439,565	458,344	-
		60,499	HOLOGIC INC	2,381,894	2,404,835	-
		25,166	HUMANA INC	3,694,318	7,490,157	0.59
		2,700	ICU MED INC	795,558	792,855	-
		19,274	IDEXX LABS INC	1,981,313	4,200,576	-
		26,693	ILLUMINA INC	4,231,434	7,455,088	-
		39,437	INCYTE CORP	3,658,392	2,642,279	-
		17,500	INNOVIVA INC	310,393	241,500	9.02
		4,400	INOGEN INC	321,769	819,852	-
		9,700	INSULET CORP	944,501	831,290	-
		12,075	INTEGRA LIFESCIENCES HLDG CORP	793,946	777,751	-
		20,562	INTUITIVE SURGICAL INC	4,188,361	9,838,506	-
		8,300	INVACARE CORP	120,903	154,380	0.34
		19,000	IONIS PHARMACEUTICALS INC	647,577	791,730	-
		35,041	IQVIA HLDGS INC	3,215,021	3,497,793	-
		9,775	JAZZ PHARMACEUTICALS PLC	1,744,871	1,684,233	-
		488,275	JOHNSON & JOHNSON	46,213,127	59,247,289	2.61
		22,763	LAB CORP AMER HLDGS	2,833,988	4,086,641	-

Portfolio of Investments

JUNE 30, 2018 (continued)

Moody's Quality Rating	S&P Quality Rating	Shares/ Par Value		Cost	Fair Value	Dividend Yield
		\$	COMMON STOCK AND EQUITY FUNDS (continued)	\$	\$	%
			Health Care (continued)			
		7,600	LANNETT INC	173,805	103,360	-
		7,600	LANTHEUS HLDGS INC	123,967	110,580	-
		4,000	LEMAITRE VASCULAR INC	135,525	133,920	0.72
		7,336	LHC GROUP INC	392,334	627,888	-
		5,424	LIGAND PHARMACEUTICALS INCORPORATED	524,458	1,123,690	-
		10,300	LUMINEX CORP	197,292	304,159	0.79
		6,300	MAGELLAN HEALTH INC	418,475	604,485	-
		7,600	MASIMO CORP	759,858	742,140	-
		16,300	MEDICINES COMPANY	678,241	598,210	-
		14,994	MEDNAX INC	937,494	648,940	-
		246,094	MEDTRONIC PLC	19,035,436	21,068,107	2.03
		489,675	MERCK & CO INC NEW	24,063,449	29,723,273	2.71
		10,600	MERIDIAN BIOSCIENCE INC	166,584	168,540	3.36
		12,800	MERIT MED SYS INC	338,511	655,360	-
		25,800	MIMEDX GROUP INC	226,062	164,862	-
		10,250	MOLINA HEALTHCARE INC	1,040,183	1,003,885	-
		19,700	MOMENTA PHARMACEUTICALS INC	303,572	402,865	-
		114,948	MYLAN NV	5,050,591	4,154,221	-
		17,700	MYRIAD GENETICS INC	451,682	661,449	-
		8,500	NATUS MED INC	280,384	293,250	-
		35,416	NEKTAR THERAPEUTICS	2,349,113	1,729,363	-
		13,110	NEOGEN CORP	574,270	1,051,291	-
		14,498	NEUROCRINE BIOSCIENCES INC	634,680	1,424,284	-
		9,900	OMNICELL INC	348,458	519,255	-
		15,300	ORASURE TECHNOLOGIES INC	180,436	251,991	-
		4,800	ORTHOPIX INTL	190,841	272,736	-
		15,400	OWENS & MINOR INC	251,521	257,334	6.30
		5,100	PENUMBRA INC	755,826	704,565	-
		29,326	PERRIGO COMPANY LIMITED	3,398,520	2,138,159	1.07
		1,057,717	PFIZER INC	28,656,544	38,373,973	3.09
		8,400	PRA HEALTH SCIENCES INC	799,859	784,224	-
		18,900	PROGENICS PHARMACEUTICALS INC	166,823	151,956	-
		36,216	QIAGEN NV	936,447	1,309,571	-
		30,127	QUEST DIAGNOSTICS INC	2,129,721	3,312,162	1.85
		7,300	QUORUM HEALTH CORP	63,408	36,500	-
		14,367	REGENERON PHARMACEUTICALS INC	5,235,392	4,956,471	-
		6,800	REGENXBIO INC	390,153	487,900	-
		9,400	REPLIGEN CORP	274,211	442,176	-
		31,722	RESMED INC COM	2,092,508	3,285,765	1.28
		7,500	SAGE THERAPEUTICS INC	1,150,959	1,173,975	-
		10,300	SAREPTA THERAPEUTICS INC	1,445,422	1,361,454	-
		17,000	SEATTLE GENETICS INC	593,267	1,128,630	-
		27,300	SELECT MED HLDGS CORP	352,399	495,495	4.09
		23,800	SPECTRUM PHARMACEUTICALS INC	252,708	498,848	-
		13,646	STERIS PLC NEW STERIS LTD	1,131,701	1,432,966	1.19
		61,004	STRYKER CORP	6,477,389	10,301,135	1.06
		13,100	SUPERNUS PHARMACEUTICALS INC	334,848	784,035	-
		3,300	SURMODICS INC	74,174	182,160	-
		3,700	TACTILE SYS TECHNOLOGY INC COM	100,522	192,400	-
		7,350	TELEFLEX INC	1,143,976	1,971,344	0.51
		6,239	TESARO INC	915,394	277,448	-
		73,092	THERMO FISHER CORP	9,957,607	15,140,277	0.28
		8,600	TIVITY HEALTH INC	194,665	302,720	-
		3,200	U S PHYSICAL THERAPY	174,419	307,200	0.78
		7,091	UNITED THERAPEUTICS CORP	838,469	802,347	-
		174,436	UNITEDHEALTH GROUP INC	20,442,154	42,796,128	1.35
		19,010	UNVL HEALTH SERVICES INC	2,230,423	2,118,474	0.31
		9,500	VAREX IMAGING CORP	299,025	352,355	-
		19,698	VARIAN MEDICAL SYSTEMS INC	1,310,681	2,240,057	-
		46,508	VERTEX PHARMACEUTICALS INC	4,292,422	7,904,500	-
		10,000	WAGeworks INC	625,146	500,000	-
		7,467	WELLCARE HLTH PLANS INC	888,972	1,838,674	-
		12,078	WEST PHARMACEUTICAL SVCS INC	1,076,034	1,199,225	0.45
		45,208	ZIMMER BIOMET HLDGS INC	4,822,563	5,037,980	0.73
		88,379	ZOETIS INC COM	4,082,930	7,529,007	0.55
			Total Healthcare	<u>483,686,341</u>	<u>635,872,088</u>	
			Industrials			
		106,005	3M CO	16,190,970	20,853,304	2.58
		10,100	AAON INC	291,246	335,825	0.85
		8,100	AAR CORP	252,111	376,569	0.63
		47,006	ABM INDS INC	1,553,365	1,371,635	2.17
		117,178	ACCENTURE	12,557,056	19,169,149	1.72

Moody's Quality Rating	S&P Quality Rating	Shares/ Par Value		Cost	Fair Value	Dividend Yield
		\$	COMMON STOCK AND EQUITY FUNDS (continued)	\$	\$	%
			Industrials (continued)			
		15,400	ACTUANT CORP	406,621	451,990	0.14
		6,643	ACUITY BRANDS INC	1,116,461	769,724	0.33
		17,595	ADT INC	154,738	152,197	1.12
		26,263	AECOM	848,486	867,467	-
		8,200	AEGION CORP	168,850	211,150	-
		19,200	AEROJET ROCKETDYNE HLDGS INC	373,226	566,208	-
		5,400	AEROVIRONMENT INC .	159,498	385,722	-
		10,966	AGCO CORP	585,780	665,856	0.99
		71,715	AGILENT TECHNOLOGIES	2,921,776	4,434,856	0.85
		15,880	AIR LEASE CORP	528,517	666,484	0.87
		2,400	ALAMO GROUP INC	159,267	216,864	0.48
		7,300	ALBANY INTL CORP	301,245	439,095	0.86
		22,257	ALLEGION PLC	1,318,058	1,721,802	0.93
		10,826	ALLIANCE DATA SYS CORP	2,343,110	2,524,623	0.97
		19,800	ALLISON TRANSMISSION HOLDING	690,930	801,702	1.15
		50,081	AMETEK INC	2,441,270	3,613,845	0.71
		12,100	AMN HEALTHCARE SVCS INC	383,909	709,060	-
		66,669	AMPHENOL CORP	3,394,818	5,810,203	0.98
		7,300	ANIXTER INTL INC	545,717	462,090	-
		7,100	APOGEE ENTERPRISES INC	325,430	342,007	1.53
		9,800	APPLIED INDL TECHNOLOGIES INC	544,054	687,470	1.53
		10,159	APTARGROUP INC	762,885	948,647	1.26
		6,400	ARCBEST CORP	160,962	292,480	0.66
		95,268	ARCONIC INC COM	2,462,643	1,620,509	1.09
		3,125	ARDAGH GROUP	62,033	51,938	3.36
		7,523	ARMSTRONG WORLD INDS INC	327,433	475,454	-
		14,151	ARROW ELECTR INC	817,136	1,065,287	-
		12,500	ASGN INCORPORATED	522,884	977,375	-
		4,800	ASTEC INDS INC	250,158	287,040	0.87
		6,500	ATLAS AIR WORLDWIDE HLDGS INC	320,546	466,050	-
		80,212	AUTOMATIC DATA PROCESSING INC	6,176,139	10,759,638	1.83
		19,112	AVNET INC	732,440	819,714	1.79
		14,600	AXON ENTERPRISE INC	344,855	922,428	-
		6,500	AZZ INC	317,109	282,425	1.35
		7,300	BADGER METER INC	233,055	326,310	1.13
		76,452	BALL CORP	2,579,101	2,717,869	0.91
		12,400	BARNES GROUP INC	549,268	730,360	0.90
		2,500	BEL FUSE INC	57,066	52,250	1.06
		91,665	BELDEN INC	5,612,668	5,602,565	0.28
		14,867	BEMIS CO INC	674,753	627,536	2.55
		12,200	BENCHMARK ELECTRS INC	333,778	355,630	2.56
		21,993	BERRY GLOBAL GROUP INC	908,055	1,010,358	-
		99,981	BOEING CO	12,454,351	33,544,625	1.84
		9,900	BOISE CASCADE	282,486	442,530	0.76
		155,784	BOOZ ALLEN HAMILTON HLDG CORP	3,896,222	6,812,434	1.53
		12,100	BRADY CORP	427,849	466,455	1.94
		10,800	BRIGGS & STRATTON CORP CAP	218,650	190,188	2.91
		26,537	BROADRIDGE FINL SOLUTIONS INC	2,088,255	3,054,409	1.47
		15,600	BWX TECHNOLOGIES INC	539,102	972,192	1.02
		29,987	C H ROBINSON WORLDWIDE INC	2,032,733	2,508,712	1.88
		11,500	CARDTRONICS PLC	458,150	278,070	-
		9,709	CARLISLE COMPANIES INC	898,723	1,051,582	1.31
		106,797	CATERPILLAR INC	10,000,913	14,489,149	2.26
		19,567	CINTAS CORP	1,735,591	3,621,265	0.82
		5,000	CIRCOR INTL INC	257,578	184,800	0.35
		8,445	CLEAN HBRS INC	446,499	469,120	-
		25,780	COGNEX CORP	563,227	1,150,046	0.32
		4,163	COHERENT INC	923,560	651,176	-
		14,476	COLFAX CORP COM	496,211	443,689	-
		9,300	COMFORT SYS USA INC	275,768	425,940	0.60
		31,409	CONDUENT INC	494,855	570,702	-
		5,100	CONTROL4 CORP	126,073	123,981	-
		13,485	CORELOGIC INC	486,972	699,872	-
		5,939	COSTAR GROUP INC	1,320,846	2,450,610	-
		8,190	CRANE CO	481,128	656,265	1.42
		9,300	CROSS CTRY HEALTHCARE INC	107,993	104,625	-
		21,754	CROWN HLDGS INC	1,098,188	973,709	-
		153,974	CSX CORP	6,542,914	9,820,462	1.19
		8,300	CTS CORP	162,573	298,800	0.47
		6,300	CUBIC CORP	325,478	404,460	0.37
		33,514	CUMMINS INC	3,872,278	4,457,362	3.12
		6,725	CURTISS WRIGHT CORP	787,437	800,410	0.44
		9,600	DAKTRONICS INC	93,556	81,696	3.57
		112,164	DANAHER CORP	7,325,499	11,068,344	0.59

Portfolio of Investments

JUNE 30, 2018 (continued)

Moody's Quality Rating	S&P Quality Rating	Shares/ Par Value		Cost	Fair Value	Dividend Yield
		\$	COMMON STOCK AND EQUITY FUNDS (continued)	\$	\$	%
			Industrials (continued)			
		59,053	DEERE & CO	6,125,925	8,255,609	1.84
		20,135	DONALDSON INC	675,719	908,491	1.30
		8,500	DONNELLEY FINL SOLUTIONS INC	172,278	147,645	-
		17,600	DONNELLEY R R & SONS CO	203,250	101,376	2.22
		33,821	DOVER CORP	1,707,384	2,475,697	2.17
		4,000	DXP ENTERPRISES INC	163,723	152,800	-
		8,000	EAGLE MATLS INC	633,806	839,760	0.47
		79,008	EATON CORP	4,836,119	5,905,058	3.04
		6,600	ECHO GLOBAL LOGISTICS INC	140,303	193,050	-
		8,800	ELECTRO SCIENTIFIC INDS INC	68,528	138,776	6.85
		114,233	EMERSON ELECTRIC	6,473,122	7,898,070	2.53
		5,200	ENCORE WIRE CORP	220,909	246,740	0.16
		4,500	ENGLITY HLDGS INC	125,256	137,880	-
		5,379	ENPRO INDS INC	322,971	376,261	1.32
		4,900	ERA GROUP INC	78,551	63,455	-
		6,500	ESCO TECHNOLOGIES INC	320,335	375,050	0.47
		9,600	ESSENDANT INC	202,421	126,912	4.37
		8,308	EURONET WORLDWIDE INC	645,733	695,961	-
		15,100	EVERTEC INC	234,778	329,935	0.83
		8,700	EXLSERVICE COM INC	365,966	492,507	-
		39,248	EXPEDITORS INTL WASH INC	1,997,933	2,869,029	1.22
		13,204	EXPONENT INC	345,536	637,753	0.97
		9,400	FABRINET COM	329,497	346,766	-
		4,900	FAIR ISAAC CORPORATION	958,495	947,268	0.06
		4,300	FARO TECHNOLOGIES INC	173,502	233,705	-
		64,125	FASTENAL CO	2,709,264	3,086,336	2.76
		15,000	FEDERAL SIGNAL CORP	188,116	349,350	1.20
		44,903	FEDEX CORP	6,369,327	10,195,675	1.08
		73,676	FIDELITY NATL INFORMATION SVCS INC	5,426,937	7,811,866	1.17
		79,617	FIRST DATA CORP	1,101,318	1,666,384	-
		92,104	FISERV INC	4,087,473	6,823,985	-
		20,056	FLEETCOR TECHNOLOGIES INC	3,382,260	4,224,796	-
		30,130	FLIR SYS INC	1,085,880	1,565,856	1.04
		29,093	FLOWSERVE CORP	1,337,748	1,175,357	1.39
		30,906	FLUOR CORP	1,537,407	1,507,595	1.45
		68,645	FORTIVE CORP	3,607,665	5,293,216	0.33
		7,400	FORWARD AIR CORP	332,415	437,192	0.84
		128,091	FRANKLIN ELEC INC	5,561,741	5,776,904	1.02
		9,600	FTI CONSULTING INC	323,313	580,608	-
		17,869	GARDNER DENVER HLDGS INC	509,705	525,170	-
		7,441	GATES INDL CORP	126,072	121,065	-
		48,130	GENERAL DYNAMICS CORP	6,211,688	8,971,913	1.82
		1,571,114	GENERAL ELECTRIC CO	37,658,823	21,382,862	4.25
		9,911	GENESEE & WYO INC	681,600	805,963	-
		24,916	GENPACT LIMITED	712,676	720,820	0.93
		8,000	GIBALTAR INDS INC	252,323	300,000	-
		35,457	GLOBAL PMTS INC	2,743,579	3,953,101	0.03
		25,944	GRACO INC	695,709	1,173,188	1.14
		6,225	GRAFTECH INTL LTD	115,423	111,988	0.77
		10,441	GRAINGER W W INC	2,133,227	3,220,004	1.52
		51,735	GRAPHIC PACKAGING HLDG CO	705,239	750,675	2.14
		7,100	GREENBRIER COS INC	275,525	374,525	1.66
		7,700	GRIFFON CORP	148,968	137,060	1.73
		20,500	HARSCO CORP	356,650	453,050	1.50
		30,621	HD SUPPLY HLDGS INC.	1,194,330	1,313,335	-
		12,600	HEARTLAND EXPRESS INC	240,334	233,730	0.41
		6,359	HEICO CORP	209,214	463,744	0.13
		12,420	HEICO CORP	323,365	756,999	0.16
		4,700	HEIDRICK & STRUGGLES INTL INC	113,019	164,500	1.54
		93,342	HEXCEL CORP	3,684,925	6,196,042	0.90
		136,059	HONEYWELL INTL INC	14,349,247	19,599,299	1.79
		8,600	HUB GROUP INC	363,112	428,280	-
		8,812	HUBBELL INC	924,093	931,781	2.31
		19,474	HUNT J B TRANS SVCS INC	1,629,269	2,367,065	0.81
		9,819	HUNTINGTON INGALLS INDS INC	1,727,644	2,128,661	1.13
		12,677	IDEX CORP	1,096,808	1,730,157	1.14
		14,000	II-VI INC	440,156	608,300	-
		59,558	ILL TOOL WKS INC	5,754,058	8,251,165	2.83
		55,528	INGERSOLL-RAND	3,524,398	4,982,527	2.07
		9,500	INSPERITY INC	372,919	904,875	0.68
		5,300	INSTALLED BLDG PRODS INC	230,443	299,715	-
		4,600	INSTEEL INDS INC	128,259	153,640	3.12
		7,200	INTEGER HLDGS CORP	271,743	465,480	-

Moody's Quality Rating	S&P Quality Rating	Shares/ Par Value		Cost	Fair Value	Dividend Yield
		\$	COMMON STOCK AND EQUITY FUNDS (continued)	\$	\$	%
			Industrials (continued)			
		8,054	IPG PHOTONICS CORP	1,104,117	1,776,954	-
		8,775	ITRON INC	500,345	526,939	-
		14,295	ITT INC	558,444	747,200	0.88
		27,313	JABIL INC	552,723	755,478	1.18
		12,098	JACK HENRY & ASSOC INC	1,023,323	1,577,095	0.93
		27,755	JACOBS ENGR GROUP INC	1,356,876	1,762,165	0.78
		8,000	JOHN BEAN TECHNOLOGIES CORP	574,429	711,200	0.34
		166,768	JOHNSON CTLS INTL	6,998,632	5,578,390	2.97
		7,000	KAMAN CORP	315,936	487,830	1.20
		7,600	KELLY SERVICES INC	154,720	170,620	1.25
		12,400	KEMET CORP COM	260,999	299,460	-
		30,711	KEYSIGHT TECHNOLOGIES INC	996,149	1,812,870	-
		9,346	KIRBY CORP	648,514	781,326	-
		21,025	KNIGHT-SWIFT TRANSP HLDGS INC	853,644	803,365	0.70
		22,900	KNOWLES CORP	291,128	350,370	-
		14,300	KORN / FERRY INTL	415,325	885,599	0.81
		22,908	KS CY SOUTHN	2,145,321	2,427,332	1.27
		17,369	L3 TECHNOLOGIES INC	2,132,675	3,340,406	1.51
		6,900	LANDSTAR SYS INC	450,560	753,480	0.54
		5,785	LENNOX INTL INC	799,601	1,157,868	1.17
		10,400	LINCOLN ELEC HLDGS INC	737,194	912,704	1.67
		2,700	LINDSAY CORPORATION	223,001	261,873	1.24
		25,543	LITTELFUSE INC	2,413,723	5,828,402	0.87
		45,276	LOCKHEED MARTIN CORP	9,698,191	13,375,889	2.31
		8,800	LSC COMMUNICATIONS INC	205,108	137,808	9.40
		4,400	LYDALL INC	176,605	192,060	-
		12,917	MACQUARIE INFRASTRUCTURE CORP	950,277	545,097	8.67
		10,744	MANPOWERGROUP INC	766,020	924,629	2.35
		6,700	MANTECH INTL CORP	240,159	359,388	1.58
		9,700	MARTEN TRANS LTD	127,852	227,465	0.48
		14,049	MARTIN MARIETTA MATLS INC	2,485,557	3,137,563	1.06
		67,981	MASCO CORP	1,895,678	2,543,849	1.15
		10,900	MATSON INC	329,121	418,342	2.12
		31,791	MDU RES GROUP INC	735,364	911,766	3.08
		12,100	MERCURY SYSTEMS INC	393,907	460,526	-
		9,400	METHODE ELECTRS INC	335,344	378,820	1.22
		5,458	METTLER-TOLEDO INTL INC	2,057,917	3,158,163	-
		273,834	MILACRON HLDGS CORP	4,921,604	5,183,678	-
		11,300	MOBILE MINI INC	349,255	529,970	2.28
		8,200	MOOG INC	504,644	639,272	1.16
		59,139	MSA SAFETY INC	3,277,515	5,697,451	1.43
		6,870	MSC INDL DIRECT INC	529,313	582,920	2.63
		4,500	MTS SYS CORP	237,910	236,925	2.19
		14,600	MUELLER INDS INC	452,181	430,846	1.38
		3,500	MULTI-COLOR CORP	206,994	226,275	0.32
		6,700	MYERS INDS INC	109,425	128,640	2.32
		4,200	MYR GROUP INC	141,046	148,932	-
		17,196	NATIONAL INSTRS CORP	476,154	721,888	1.90
		11,500	NAVIGANT CONSULTING INC	226,719	254,610	0.87
		9,375	NORDSON CORP	784,101	1,203,844	1.01
		51,251	NORFOLK SOUTHN CORP	4,202,490	7,732,238	1.77
		30,207	NORTHROP GRUMMAN	5,442,723	9,294,694	1.51
		26,612	NVENT ELECTRIC PLC	491,872	667,961	2.58
		10,837	OLD DOMINION FGHT LINE INC	1,025,764	1,614,280	0.32
		6,900	ORION GROUP HLDGS INC	53,849	56,994	-
		12,093	OSHKOSH CORPORATION	607,539	850,380	1.35
		4,500	OSI SYS INC	304,303	347,985	-
		17,892	OWENS CORNING	873,627	1,133,816	1.55
		26,525	OWENS ILL INC	484,200	445,885	-
		76,846	PACCAR INC	4,088,321	4,761,378	3.40
		20,143	PACKAGING CORP	1,578,318	2,251,786	2.88
		4,800	PARK ELECTROCHEMICAL CORP	100,857	111,312	2.05
		29,652	PARKER-HANNIFIN CORP	3,677,421	4,621,264	1.65
		6,100	PATRICK INDS INC	241,386	346,785	-
		71,875	PAYCHEX INC	3,488,547	4,912,656	3.04
		212,510	PAYPAL HLDGS INC	8,157,323	17,695,708	-
		35,939	PENTAIR PLC	1,216,189	1,512,313	1.62
		24,311	PERKINELMER INC	1,103,937	1,780,295	0.29
		12,500	PGT INC	127,102	260,625	-
		8,441	PLEXUS CORP	420,718	502,577	-
		2,100	POWELL INDS INC	74,945	73,143	2.87
		6,400	PROTO LABS INC	410,755	761,280	-
		8,800	QUANEX BLDG PRODS CORP	162,771	157,960	1.76

Portfolio of Investments

JUNE 30, 2018 (continued)

Moody's Quality Rating	S&P Quality Rating	Shares/ Par Value		Cost	Fair Value	Dividend Yield
		\$	COMMON STOCK AND EQUITY FUNDS (continued)	\$	\$	%
			Industrials (continued)			
		33,000	QUANTA SVCS INC	825,619	1,102,200	-
		9,000	RAVEN INDS INC	267,412	346,050	1.14
		52,224	RAYTHEON CO	7,282,403	10,088,632	1.68
		7,216	REGAL БЕЛОIT CORP	463,040	590,269	1.36
		49,565	REPUBLIC SVCS INC	2,189,525	3,388,263	2.06
		7,400	RESOURCES CONNECTION INC	115,210	125,060	3.13
		211,646	REXNORD CORP	4,872,217	6,150,433	-
		26,981	ROBERT HALF INTL INC	963,241	1,756,463	1.59
		27,586	ROCKWELL AUTOMATION	3,019,869	4,585,621	1.96
		36,606	ROCKWELL COLLINS INC	3,843,747	4,930,096	0.94
		4,702	ROGERS CORP	380,530	524,085	-
		22,864	ROPER TECHNOLOGIES	4,625,119	6,308,406	0.56
		8,505	RYDER SYS INC	544,673	611,169	2.96
		6,500	SAIA INC	249,046	525,525	-
		17,800	SANMINA CORP	540,163	521,540	-
		6,800	SCHNEIDER NATL INC	193,943	187,068	0.92
		4,400	SEACOR HLDGS INC	198,617	251,988	-
		35,926	SEALED AIR CORP	1,466,673	1,525,059	1.59
		26,167	SENSATA TECHNOLOGIES B V HOLDING	1,320,125	1,245,026	-
		15,091	SHERWIN-WILLIAMS CO	3,817,821	6,150,639	0.76
		13,074	SILGAN HLDGS INC	339,566	350,775	1.44
		10,400	SIMPSON MFG INC	417,596	646,776	1.21
		31,010	SMITH A O CORP	1,357,380	1,834,242	1.35
		12,483	SNAP-ON INC	1,722,833	2,006,268	1.79
		16,151	SONOCO PROD CO	719,327	847,928	2.96
		18,780	SPIRIT AEROSYSTEMS HLDGS INC	1,417,710	1,613,390	0.52
		10,900	SPX CORP	232,284	382,045	2.55
		10,800	SPX FLOW INC	351,578	472,716	5.93
		47,204	SQUARE INC	1,412,650	2,909,655	-
		3,200	STANDEX INTL CORP	258,643	327,040	0.69
		34,303	STANLEY BLACK & DECKER INC	3,300,577	4,555,781	1.80
		18,577	STERICYCLE INC	1,509,551	1,212,892	-
		10,000	SYKES ENTERPRISES INC	259,950	287,800	-
		20,923	TE CONNECTIVITY	1,234,827	1,884,325	2.00
		7,600	TEAM INC	211,531	175,560	-
		5,746	TELEDYNE TECHNOLOGIES INC	743,868	1,143,799	-
		4,500	TENNANT CO	287,339	355,500	1.11
		11,073	TEREX CORP	272,819	467,170	1.00
		14,000	TETRA TECH INC	491,427	819,000	0.70
		57,689	TEXTRON INC	2,190,765	3,802,282	0.11
		11,212	TIMKEN CO	317,347	488,283	2.25
		9,000	TOPBUILD CORP	402,645	705,060	-
		17,000	TORO CO	759,724	1,024,250	1.33
		39,351	TOTAL SYS SVCS INC	1,890,776	3,325,947	0.53
		10,884	TRANSDIGM GROUP INC	2,802,522	3,756,504	11.06
		30,424	TRANSUNION	1,375,387	2,179,575	0.41
		14,890	TREX CO INC	429,915	931,965	-
		40,771	TRIMBLE INC	1,211,830	1,338,920	-
		24,049	TRINITY IND INC	505,940	823,919	1.42
		12,400	TRIUMPH GROUP INC	350,044	243,040	0.69
		9,500	TRUEBLUE INC	229,010	256,025	-
		3,600	TTEC HLDGS INC	96,952	124,380	2.09
		23,700	TTM TECHNOLOGIES INC	342,776	417,831	-
		4,000	U S CONCRETE INC	208,290	210,000	-
		3,899	UNIFIRST CORP MASS	473,072	689,733	0.26
		140,949	UNION PAC CORP	12,086,826	19,969,654	1.97
		125,851	UNITED PARCEL SVC INC	11,729,901	13,369,152	3.12
		18,200	UNITED RENTALS INC	1,362,993	2,686,684	-
		135,871	UNITED TECHNOLOGIES CORP	13,551,112	16,987,951	2.00
		15,500	UNIVERSAL FST PRODS INC	424,078	567,610	1.02
		6,924	UNVL DISPLAY CORP	813,232	595,464	0.20
		5,500	US ECOLOGY INC	231,985	350,350	0.98
		13,280	USG CORP	381,720	572,634	-
		3,579	VALMONT INDS INC	514,051	539,534	1.08
		12,098	VEECO INSTRS INC	340,829	172,397	-
		35,701	VERISK ANALYTICS INC	2,817,757	3,842,856	-
		4,200	VICOR CORP	64,039	182,910	1.23
		29,456	VULCAN MATERIALS CO	3,044,748	3,801,591	1.01
		14,700	WABASH NATL CORP	247,880	274,302	1.65
		13,783	WABTEC CORP	1,139,874	1,358,728	0.46
		76,486	WASTE MGMT INC	4,254,611	6,221,371	2.06
		17,288	WATERS CORP	2,103,222	3,346,784	-
		5,429	WATSCO INC	776,427	967,882	3.26
		7,000	WATTS WTR TECHNOLOGIES INC	406,891	548,800	1.01
		7,690	WESCO INTL INC	448,918	439,099	-

Moody's Quality Rating	S&P Quality Rating	Shares/ Par Value		Cost	Fair Value	Dividend Yield
		\$	COMMON STOCK AND EQUITY FUNDS (continued)	\$	\$	%
			Industrials (continued)			
		56,585	WESTROCK CO	2,514,369	3,226,477	3.22
		6,800	WEX INC	753,211	1,295,264	-
		29,370	WILLIS TOWERS WATSON	4,061,259	4,452,492	1.70
		-	WORLD FUEL SERVICE	-	-	0.87
		47,991	WORLDPAY INC	3,770,280	3,924,704	-
		48,751	XEROX CORP COM	1,554,527	1,170,024	3.71
		19,679	XPO LOGISTICS INC	1,457,278	1,971,442	-
		39,426	XYLEM INC	1,587,692	2,656,524	1.05
		8,509	ZEBRA TECHNOLOGIES CORP	522,103	1,218,914	-
			Total Industrials	<u>527,186,132</u>	<u>711,232,202</u>	
			Information Technology			
		9,100	2U INC	797,171	760,396	-
		28,600	3D SYS CORP	343,844	394,966	-
		89,590	ADOBE SYS INC	8,146,258	21,842,938	-
		12,200	ADTRAN INC	287,369	181,170	2.04
		9,982	ADVANCED ENERGY INDS INC	502,419	579,854	-
		198,200	ADVANCED MICRO DEVICES INC	2,793,671	2,971,018	-
		3,700	AGILYSYS INC	35,530	57,350	-
		37,419	AKAMAI TECHNOLOGIES INC	2,304,839	2,740,193	-
		6,300	ALARM COM HLDGS INC	238,180	254,394	-
		55,418	ALPHABET INC	36,795,036	61,827,092	-
		54,424	ALPHABET INC	36,611,525	61,455,037	-
		23,340	AMDOCS ORD	1,218,047	1,544,875	1.47
		82,700	ANALOG DEVICES INC	6,312,801	7,932,584	2.08
		18,204	ANSYS INC	2,015,680	3,170,773	-
		895,624	APPLE INC	75,100,580	165,788,959	1.29
		188,974	APPLIED MATERIALS INC	4,665,227	8,728,709	2.07
		4,900	APPLIED OPTOELECTRONICS INC	238,166	220,010	-
		9,394	ARISTA NETWORKS INC	1,104,990	2,418,861	-
		28,641	ARRIS INTERNATIONAL LTD	750,934	700,129	-
		11,875	ASPEN TECHNOLOGY INC	1,095,602	1,101,288	-
		6,182	ATHENAHEALTH INC	799,055	983,803	-
		14,231	ATLISSIAN CORPORATION	507,223	889,722	-
		49,093	AUTODESK INC	3,024,169	6,435,601	-
		5,069	AVAYA HLDGS COR	124,695	101,786	-
		8,000	AXCELIS TECHNOLOGIES INC	248,989	158,400	-
		11,900	BLUCORA INC	222,464	440,300	-
		8,800	BOTTOMLINE TECHNOLOGIES	228,817	438,504	-
		77,329	BROADCOM INC	13,455,161	18,763,109	2.84
		17,900	BROOKS AUTOMATION INC	328,355	583,898	1.14
		69,470	CA INC	1,922,458	2,476,606	2.31
		6,500	CABOT MICROELECTRONICS CORP	439,537	699,140	1.55
		6,298	CACI INTL INC	683,751	1,061,528	-
		62,470	CADENCE DESIGN SYS INC	1,797,682	2,705,576	-
		9,000	CALAMP CORP	146,461	210,870	-
		11,130	CAVIUM INC	744,650	962,745	-
		20,597	CDK GLOBAL INC	1,068,868	1,339,835	0.96
		23,260	CDW CORP	972,435	1,879,175	0.95
		4,300	CERIDIAN HCM HLDG INC	153,743	142,717	-
		70,874	CERNER CORP	3,671,775	4,237,556	-
		5,600	CEVA INC	179,305	169,120	-
		869,709	CISCO SYSTEMS INC	19,376,708	37,423,578	2.71
		30,594	CITRIX SYS INC	1,791,090	3,207,475	-
		10,600	COGENT COMMUNICATIONS HLDGS INC	388,414	566,040	3.87
		106,240	COGNIZANT TECH SOLUTIONS CORP	5,735,994	8,391,898	1.04
		7,200	COHU INC	116,406	176,472	0.96
		30,941	COMMSCOPE HLDG CO INC	1,044,527	903,632	-
		2,800	COMPUTER PROGRAMS & SYS INC	101,564	92,120	1.49
		6,000	COMTECH TELECOMMUNICATIONS CORP	118,104	191,280	1.10
		184,461	CORNING INC	3,473,055	5,074,522	2.04
		10,200	CRAY INC	199,635	250,920	-
		8,600	CSG SYS INTL INC	288,553	351,482	2.09
		58,503	CYPRESS SEMICONDUCTOR CORP	808,547	911,477	3.04
		32,763	DELL TECHNOLOGIES INC	2,649,724	2,771,095	-
		19,100	DIEBOLD NIXDORF INC	250,258	228,245	8.89
		6,900	DIGI INTL INC	78,898	91,080	-
		9,800	DIODES INC	239,624	337,806	-
		4,300	DOCUSIGN INC	247,485	227,685	-
		5,500	DSP GROUPS INC	55,424	68,475	-
		63,536	DXC TECHNOLOGY CO	4,489,444	5,121,637	0.81
		5,600	EBIX INC	259,128	427,000	0.38
		7,690	EHOSTAR CORPORATION	337,830	341,436	-
		11,425	ELECTRONICS FOR IMAGING INC	456,651	371,998	-
		8,400	EPAM SYS INC	1,013,555	1,044,372	-

Portfolio of Investments

JUNE 30, 2018 (continued)

Moody's Quality Rating	S&P Quality Rating	Shares/ Par Value		Cost	Fair Value	Dividend Yield
		\$	COMMON STOCK AND EQUITY FUNDS (continued)	\$	\$	%
			Information Technology (continued)			
		3,500	EPLUS INC	200,896	329,350	-
		28,900	EXTREME NETWORKS INC	430,851	230,044	-
		13,411	F5 NETWORKS INC	1,455,918	2,312,727	-
		434,343	FACEBOOK INC	49,628,252	84,401,532	-
		29,100	FINISAR CORPORATION	590,243	523,800	-
		31,381	FIREEYE INC	480,369	482,954	-
		18,200	FORMFACTOR INC	280,881	242,060	-
		2,500	FORRESTER RESH INC	95,155	104,875	1.74
		23,367	FORTINET INC	764,664	1,458,802	-
		20,045	GARTNER INC	2,101,479	2,663,981	-
		24,746	GODADDY INC	1,095,736	1,747,068	-
		13,144	GUIDEWIRE SOFTWARE INC	986,754	1,166,924	-
		21,100	HARMONIC INC	118,232	89,675	-
		26,573	HARRIS CORP	2,758,107	3,840,861	1.62
		281,233	HEWLETT PACKARD ENTERPRISE	2,630,299	4,108,814	2.76
		298,337	HP INC	3,942,952	6,769,267	2.16
		12,200	IAC / INTERACTIVECORP	891,616	1,860,378	2.11
		9,000	INSIGHT ENTERPRISES INC	301,048	440,370	-
		847,912	INTEL CORP	23,010,575	42,149,706	2.54
		163,480	INTERNATIONAL BUSINESS MACHS	23,065,212	22,838,156	4.15
		44,447	INTUIT	4,153,137	9,080,744	0.83
		78,589	JUNIPER NETWORKS INC	1,794,064	2,154,910	2.40
		34,973	KLA-TENCOR CORP	2,228,052	3,585,782	2.95
		15,200	KOPIN CORP	59,149	43,472	-
		17,700	KULICKE & SOFFA INDS INC	363,439	421,614	2.01
		36,622	LAM RESH CORP	3,151,143	6,330,113	2.90
		23,440	LEIDOS HLDGS INC	1,170,332	1,382,960	1.85
		14,200	LIVEPERSON INC	130,992	299,620	-
		8,378	LOGMEIN INC	926,296	865,029	1.35
		10,415	MANHATTAN ASSOCS INC	647,097	489,609	-
		65,056	MARVELL TECH GROUP	828,906	1,394,801	1.24
		8,900	MATCH GROUP INC	249,867	344,786	-
		45,967	MAXIM INTEGRATED PRODS INC	1,709,446	2,696,424	3.26
		15,774	MAXLINEAR INC	462,173	245,917	-
		51,725	MICROCHIP TECHNOLOGY	2,674,071	4,704,389	1.85
		210,963	MICRON TECH INC	5,594,191	11,062,900	-
		1,386,381	MICROSOFT CORP	68,258,522	136,711,030	1.61
		2,400	MICROSTRATEGY INC	383,926	306,600	-
		9,100	MKS INSTRS INC	901,821	870,870	1.00
		6,800	MONOLITHIC PWR SYS	942,081	908,956	0.96
		10,500	MONOTYPE IMAGING HLDGS INC	212,468	213,150	2.30
		35,399	MOTOROLA SOLUTIONS INC	2,311,405	4,119,382	1.60
		6,100	NANOMETRICS INC	157,534	216,001	-
		23,109	NCR CORP	653,602	692,808	-
		59,939	NETAPP INC	2,236,254	4,707,010	1.86
		8,000	NETGEAR INC	370,981	500,000	-
		16,600	NIC INC	317,509	258,130	2.16
		48,371	NUANCE COMMUNICATIONS INC	870,472	671,631	-
		17,800	NUTANIX INC	967,297	917,946	-
		107,525	NVIDIA CORP	7,115,946	25,472,673	0.21
		42,168	NXP SEMICONDUCTORS	4,704,353	4,607,697	1.17
		43,400	OCLARO INC COM	391,781	387,562	-
		14,400	OKTA INC	747,252	725,328	-
		69,989	ON SEMICONDUCTOR	990,470	1,556,205	-
		7,800	ONESPAN INC	99,792	153,270	-
		530,362	ORACLE CORP	18,797,402	23,367,750	1.47
		14,612	PALO ALTO NETWORKS INC	1,955,218	3,002,328	-
		8,300	PAYCOM SOFTWARE INC	889,936	820,289	-
		7,000	PDF SOLUTIONS INC	124,987	83,860	-
		6,500	PEGASYSTEMS INC	366,933	356,200	0.19
		8,700	PERFICIENT INC	143,663	229,419	-
		-	PERSPECTA INC	-	-	0.78
		17,500	PHOTRONICS INC	158,026	139,563	-
		7,453	POWER INTEGRATIONS INC	438,250	544,442	1.01
		8,361	PREMIER INC	269,856	304,173	-
		11,600	PROGRESS SOFTWARE	313,180	450,312	1.59
		8,400	PROOFPOINT INC	1,005,239	968,604	-
		17,945	PTC INC	812,656	1,683,420	-
		27,700	PURE STORAGE INC	659,883	661,476	-
		28,062	QORVO INC	1,823,771	2,249,731	-
		269,551	QUALCOMM INC	15,045,125	15,127,202	3.44
		11,900	QUALITY SYS	235,040	232,050	5.34
		8,300	QUALYS INC COM	315,751	699,690	-
		27,500	RAMBUS INC	339,787	344,850	-
		11,700	REALPAGE INC	642,930	644,670	-

Moody's Quality Rating	S&P Quality Rating	Shares/ Par Value		Cost	Fair Value	Dividend Yield
			\$	\$	\$	%
COMMON STOCK AND EQUITY FUNDS (continued)						
Information Technology (continued)						
		39,618	RED HAT INC	2,743,225	5,323,471	-
		11,100	RINGCENTRAL INC	803,099	780,885	-
		7,900	RUDOPH TECHNOLOGIES INC	148,081	233,840	-
		128,593	SALESFORCE COM INC	9,359,838	17,540,085	-
		6,400	SCANSOURCE INC	244,323	257,920	-
		17,233	SEAGATE TECHNOLOGY	531,415	973,148	5.32
		16,700	SEMTECH CORP	536,151	785,735	-
		28,738	SERVICENOW INC	2,352,057	4,956,443	-
		4,600	SHUTTERSTOCK INC	224,949	218,316	-
		40,716	SKYWORKS SOLUTIONS INC	3,092,050	3,935,201	1.68
		23,801	SPLUNK INC COMSTK	1,257,452	2,358,917	-
		4,400	SPS COMM INC	246,004	323,312	-
		33,763	SS&C TECHNOLOGIES HLDGS INC	1,175,965	1,752,300	0.56
		9,500	SUPER MICRO COMPUTER INC	218,000	224,675	-
		1,700	SWITCH INC	28,987	20,689	0.54
		137,557	SYMANTEC CORP	2,621,283	2,840,552	1.41
		32,989	SYNOPSIS INC	1,850,402	2,822,869	-
		11,149	TABLEAU SOFTWARE INC	626,116	1,089,815	-
		3,500	TABULA RASA HEALTHCARE INC	140,003	223,405	-
		20,350	TERADATA CORP	711,724	817,053	-
		31,670	TERADYNE INC	1,013,297	1,205,677	0.97
		178,273	TEXAS INSTRUMENTS INC	9,272,422	19,654,598	2.87
		31,300	TIVO CORP COM	565,291	420,985	5.78
		12,000	TWILIO INC	663,026	672,240	-
		154,999	TWITTER INC	5,834,381	6,768,806	-
		6,208	TYLER TECHNOLOGIES	1,003,636	1,378,797	-
		3,300	UBIQUITI NETWORKS INC	274,894	279,576	1.01
		4,600	ULTIMATE SOFTWARE GROUP INC	890,083	1,183,626	-
		9,700	ULTRA CLEAN HLDGS INC	226,125	161,020	-
		19,943	VEEVA SYS INC	806,589	1,532,819	-
		23,133	VERISIGN INC	1,995,095	3,178,937	-
		57,100	VIAVI SOLUTIONS INC	528,630	584,704	-
		6,900	VIRTUSA CORP	215,359	335,892	-
		8,100	VMWARE INC	642,766	1,190,457	-
		66,832	WESTN DIGITAL CORP	3,239,850	5,173,465	3.42
		24,010	WORKDAY INC	1,980,622	2,908,091	-
		57,071	XILINX INC	2,884,631	3,724,453	1.80
		12,400	XPERI CORP	383,776	199,640	5.39
		17,100	ZENDESK INC	936,423	931,779	-
Total Information Technology				<u>595,808,792</u>	<u>1,015,657,190</u>	
Materials						
		7,600	ADVANSIX INC	207,535	278,388	-
		39,727	AIR PROD & CHEM INC	5,016,899	6,186,686	2.63
		78,800	AK STL HLDG CORP	529,261	341,992	3.38
		24,450	ALBEMARLE CORP	1,962,825	2,306,369	1.34
		6,600	AMERICAN VANGUARD CORP	115,645	151,470	0.44
		10,189	ASHLAND GLOBAL HLDGS INC	515,981	796,576	1.19
		19,711	AVERY DENNISON CORP	1,381,598	2,012,493	1.92
		35,913	AXALTA COATING SYSTEMS	1,051,926	1,088,523	-
		8,100	BALCHEM CORP	573,307	794,934	0.38
		9,966	CABOT CORP	400,031	615,600	2.11
		21,560	CELANESE CORP	1,690,397	2,394,454	1.90
		12,500	CENTURY ALUM CO	144,570	196,875	-
		51,782	CF INDS HLDGS INC	1,529,156	2,299,121	2.20
		28,461	CHEMOURS CO	1,026,328	1,262,530	2.54
		4,200	CLEARWATER PAPER CORP	212,391	97,020	-
		18,200	CLOUD PEAK ENERGY INC	77,304	63,518	-
		30,540	COM ALCOA CORPORATION	873,068	1,431,715	-
		6,300	CONSOL ENERGY INC	147,188	241,605	-
		10,168	DOMTAR CORP	381,083	485,420	3.34
		422,005	DOWDUPONT INC	28,386,800	27,818,570	2.36
		31,619	EASTMAN CHEM	1,906,202	3,160,635	2.34
		46,548	ECOLAB INC	5,068,755	6,532,081	1.05
		30,170	FMC CORP	1,771,058	2,691,466	0.76
		315,490	FREEMPORT-MCMORAN INC	5,011,644	5,445,357	1.44
		102,476	FULLER H B CO	5,218,325	5,500,912	1.20
		6,300	FUTUREFUEL CORP	87,481	88,263	1.29
		11,000	GLATFELTER	227,852	215,490	2.72
		10,950	GRACE W R & CO	817,327	802,745	1.34
		2,400	HAWKINS INC	106,040	84,840	2.17
		3,200	HAYNES INTL INC	135,276	117,568	2.48
		35,176	HUNTSMAN CORP	760,664	1,027,139	2.39

Portfolio of Investments

JUNE 30, 2018 (continued)

Moody's Quality Rating	S&P Quality Rating	Shares/ Par Value		Cost	Fair Value	Dividend Yield
		\$	COMMON STOCK AND EQUITY FUNDS (continued)	\$	\$	%
			Materials (continued)			
		79,509	INGEVITY CORP	4,309,141	6,429,098	-
		4,900	INNOPHOS HLDGS INC	250,922	233,240	4.32
		6,200	INNOSPEC INC	340,822	474,610	1.15
		17,666	INTL FLAVORS & FRAGRANCES INC	1,929,345	2,189,877	2.10
		92,338	INTL PAPER CO	4,128,605	4,808,963	3.87
		4,200	KAISER ALUM CORP	317,547	437,262	2.02
		22,300	KAPSTONE PAPER & PACKAGING CORP	485,591	769,350	1.18
		5,400	KOPPERS HLDGS INC	215,409	207,090	5.27
		8,000	KRATON CORPORATION	228,277	369,120	-
		4,700	LSB INDS INC	85,697	24,910	-
		58,413	LYONDELLBASELL IND	4,493,486	6,416,668	3.90
		5,100	MATERION CORP	166,051	276,165	0.69
		77,941	MOSAIC CO	2,893,033	2,186,245	0.31
		4,200	NEENAH INC	271,087	356,370	1.90
		1,194	NEWMARKET CORP	481,081	482,973	1.73
		118,617	NEWMONT MINING CORP	4,088,126	4,473,047	1.85
		70,826	NUCOR CORP	3,272,930	4,426,625	2.40
		27,086	OLIN CORP	771,062	777,910	3.12
		2,400	OLYMPIC STL INC	48,374	48,984	0.38
		35,729	PLATFORM SPECIALTY PRODS CORP	437,730	414,456	-
		140,666	POLYONE CORP	4,414,122	6,079,585	1.60
		45,292	PPG IND INC	3,974,008	4,698,139	1.76
		52,233	PRAXAIR INC	5,523,612	8,260,649	2.05
		3,400	QUAKER CHEM CORP	376,024	526,558	0.73
		13,000	RAYONIER ADVANCED MATLS INC	189,916	222,170	1.52
		11,526	RELIANCE STL & ALUM CO	804,127	1,008,986	2.35
		10,500	ROYAL GOLD INC	686,452	974,820	1.30
		21,900	RPM INTL INC	1,119,551	1,277,208	1.97
		7,400	SCHULMAN A INC	225,983	329,300	1.89
		7,700	SCHWEITZER-MAUDUIT INTL INC	315,751	336,644	4.49
		6,777	SCOTTS MIRACLE-GRO	493,355	563,575	2.79
		9,300	SOUTHN COPPER CORP	289,864	435,891	2.90
		35,958	STEEL DYNAMICS INC	934,904	1,652,270	1.66
		5,000	STEPAN CO	345,411	390,050	1.03
		16,200	SUNCOKE ENERGY INC	177,501	217,080	5.88
		9,900	TIMKENSTEEL CORP COM	201,957	161,865	7.25
		6,400	TREDEGAR CORP INC	122,903	150,400	2.03
		20,200	U S SILICA HLDGS INC	828,745	518,938	1.33
		28,794	UNITED STS STL CORP	750,134	1,000,592	0.66
		19,466	UNIVAR INC	546,806	510,788	-
		2,800	VERITIV CORP	133,256	111,580	-
		18,205	VERSUM MATLS LLC	664,408	676,316	0.67
		6,141	WESTLAKE CHEM CORP	450,770	660,956	1.20
			Total Materials	<u>120,117,795</u>	<u>143,097,676</u>	
			Telecommunications			
		23,600	8X8 INC	306,887	473,180	-
		1,320,590	AT&T INC	43,565,808	42,404,129	5.96
		2,700	ATN INTL INC	176,353	142,479	0.92
		214,662	CENTURYLINK INC	5,052,133	4,001,300	10.19
		10,700	CINCINNATI BELL INC	189,027	167,990	-
		16,300	CONSOLIDATED COMMUNICATIONS HLDGS INC	343,798	201,468	11.88
		19,800	FRONTIER COMMUNICATIONS CORP	178,060	106,128	32.35
		21,400	IRIDIUM COMMUNICATIONS INC	192,000	344,540	-
		5,100	SPOK HLDGS INC	86,327	76,755	3.25
		105,085	SPRINT CORP	636,241	571,662	-
		15,758	TELEPHONE & DATA SYS INC	454,214	432,084	2.10
		37,738	T-MOBILE US INC	1,708,234	2,254,846	-
		2,063	U.S. CELLULAR CORP	82,192	76,414	-
		751,852	VERIZON COMMUNICATIONS	35,996,596	37,825,674	4.51
		54,900	VONAGE HLDGS CORP	480,651	707,661	-
		32,708	ZAYO GROUP HLDGS INC	937,654	1,193,188	-
			Total Telecommunications	<u>90,386,176</u>	<u>90,979,497</u>	
			Utilities			
		146,871	AES CORP	1,576,685	1,969,540	3.71
		45,333	ALLETE INC	2,417,881	3,509,228	2.99
		51,090	ALLIANT ENERGY CORP	1,809,830	2,162,129	3.15
		89,238	AMER ELEC PWR CO INC	4,278,034	6,179,732	3.50
		53,786	AMEREN CORP	2,358,326	3,272,878	2.90
		9,300	AMERICAN STS WTR CO	359,471	531,588	1.80
		39,742	AMERICAN WTR WKS CO INC	2,624,481	3,393,172	2.07

Moody's Quality Rating	S&P Quality Rating	Shares/ Par Value		Cost	Fair Value	Dividend Yield
		\$	COMMON STOCK AND EQUITY FUNDS (continued)	\$	\$	%
			Utilities (continued)			
29,150			AQUA AMER INC	882,575	1,025,497	2.37
17,796			ATMOS ENERGY CORP	1,187,289	1,604,131	2.07
9,195			AVANGRID INC	376,689	486,691	3.62
16,700			AVISTA CORP	618,084	879,422	2.95
12,200			CALIFORNIA WTR SVC GROUP	372,410	475,190	1.75
95,577			CENTERPOINT ENERGY INC	1,918,770	2,648,439	4.01
62,217			CMS ENERGY CORP	2,065,396	2,941,620	2.92
69,118			CONS EDISON INC	4,567,062	5,389,822	3.75
118,069			DOMINION ENERGY INC	7,407,676	8,049,944	4.75
40,330			DTE ENERGY CO	3,139,280	4,179,398	3.24
127,560			DUKE ENERGY CORP	8,723,566	10,087,445	4.64
71,211			EDISON INTL	4,233,242	4,505,520	3.58
10,300			EL PASO ELEC CO	463,422	608,730	2.52
40,182			ENERGY CORP	2,907,581	3,246,304	4.39
60,534			EVERGY INC COM	3,283,947	3,398,961	3.35
70,419			EVERSOURCE ENERGY	3,376,235	4,127,258	3.29
174,831			EXELON CORP	6,295,019	7,447,801	3.16
104,342			FIRSTENERGY CORP	3,734,597	3,746,921	3.87
17,809			HAWAIIAN ELEC INDS INC	555,056	610,849	3.48
13,191			NATL FUEL GAS CO	720,828	698,595	3.03
85,649			NEXTERA ENERGY INC	8,477,035	14,305,952	2.65
78,243			NISOURCE INC	1,415,770	2,056,226	3.13
7,263			NORTHWEST NAT GAS CO	402,918	463,379	2.83
69,349			NRG ENERGY INC	1,388,907	2,129,014	0.32
114,806			PG& E CORP	5,720,424	4,886,143	4.73
24,664			PINNACLE W. CAP CORP	1,531,972	1,986,932	3.51
155,212			PPL CORP	5,176,841	4,431,303	5.61
112,256			PUB SERVICE ENTERPRISE GROUP INC	4,320,882	6,077,540	3.41
30,971			SCANA CORP	1,774,662	1,193,003	1.27
58,982			SEMPRA ENERGY INC	5,286,360	6,848,400	3.15
21,700			SOUTH JERSEY INDS INC	705,475	726,299	3.18
183,943			SOUTHERN CO	8,187,241	8,518,400	5.51
12,778			SPIRE INC	791,343	902,766	3.06
28,224			UGI CORP	1,100,383	1,469,624	1.88
13,672			VECTREN CORP	647,734	976,864	2.52
66,870			VISTRA ENERGY CORP	1,275,358	1,582,144	-
70,268			WEC ENERGY GROUP INC	3,481,632	4,542,826	3.31
113,120			XCEL ENERGY INC	3,943,062	5,167,322	3.22
			Total Utilities	<u>127,881,434</u>	<u>155,440,941</u>	
			TOTAL COMMON STOCK AND EQUITY FUNDS	<u>3,836,722,172</u>	<u>5,227,218,322</u>	
			FOREIGN EQUITY SECURITIES AND PREFERRED STOCK			
			Consumer Discretionary			
51,777			888 HOLDINGS	167,573	184,295	6.04
10,889			ACADEMEDIA AB	70,180	59,156	-
46,601			ACCENT GROUP LTD	49,167	56,811	4.14
18,096			ACCOR EUR3	741,770	887,798	2.37
101,500			ACCORDIA GOLF TRUST	51,485	45,781	7.06
3,500			ADASTRIA CO LTD	86,109	44,396	2.31
2,582			ADR RYANAIR HLDGS	192,156	294,942	-
58,700			AEON CO LTD NPV	842,551	1,255,983	1.17
1,000			AEON FANTASY CO NPV	24,499	58,412	1.18
3,800			AIN HOLDINGS INC	262,756	280,287	0.55
19,561			AINSWORTH GAME TECHNOLOGY NPV	28,777	15,031	1.24
69,600			AIR CANADA VAR VTG SHS NPV	542,357	1,124,330	-
27,748			AIR FRANCE - KLM	247,835	226,262	-
620,318			AIR NEW ZEALAND NPV	1,082,577	1,333,457	7.12
2,200			ALPEN CO LTD NPV	38,382	47,331	1.99
1,500			AMUSE INC NPV	27,719	40,342	0.77
10,900			ANA HOLDINGS INC NPV	310,747	400,416	1.51
35,563			AO WORLD PLC	66,130	70,240	-
5,200			AOKI HOLDINGS INC NPV	64,607	75,865	2.83
6,300			AOYAMA TRADING CO NPV	224,530	210,446	2.87
196			APG SGA SA	88,737	73,331	6.86
24,047			APN OUTDOOR GROUP NPV	120,883	111,578	2.93
10,253			ARB CORPORATION NPV	124,293	172,947	1.93
3,800			ARC LAND SAKAMOTO NPV	46,693	57,087	1.94
2,100			ARCLAND SERVICE HO NPV	29,499	44,592	0.93
5,700			ARCS COMPANY LTD NPV	131,337	155,410	1.59
67,620			ARDENT LEISURE	96,239	98,673	4.76
55,263			ARISTOCRAT LEISURE NPV	725,360	1,261,680	1.37

Portfolio of Investments

JUNE 30, 2018 (continued)

Moody's Quality Rating	S&P Quality Rating	Shares/ Par Value		Cost	Fair Value	Dividend Yield
		\$	FOREIGN EQUITY SECURITIES AND PREFERRED STOCK (continued)	\$	\$	%
			Consumer Discretionary (continued)			
		2,000	ASAHI CO LTD NPV	23,705	28,204	0.93
		54,202	ASCENTIAL PLC	248,815	323,881	1.36
		184,700	ASIAN PAY T.V.	67,448	54,861	20.00
		7,748	ASOS PLC	511,096	624,192	-
		13,000	ATOM CORPORATION NPV	84,424	126,285	0.20
		13,021	ATRESMEDIA CORP	143,969	109,535	9.72
		1,127,286	AUSTRALIAN PHARMAC NPV	1,559,906	1,415,922	4.06
		94,736	AUTO TRADER GROUP PLC	472,690	532,695	1.32
		10,100	AUTOBACS SEVEN CO NPV	155,024	179,085	3.08
		18,152	AUTOGRILL SPA NPV	158,951	225,286	2.16
		213,270	AUTOMOTIVE HLDG GP	719,317	449,087	7.38
		4,800	AVEX INC	66,568	66,649	3.09
		4,566	AXEL SPRINGER SE NPV(REGD)	247,004	330,258	3.45
		15,072	AXFOOD AB NPV	216,445	290,287	4.21
		2,000	AXIAL RETAILING INC	71,554	76,017	1.72
		127,338	B & M EUROPEAN VALUE RETAIL SA	491,928	679,365	1.86
		4,298	BASIC-FIT N.V.	77,369	145,024	-
		1,500	BELC CO LTD NPV	57,866	79,357	1.14
		7,200	BELLUNA CO LTD NPV	64,222	90,808	1.03
		6,700	BENESSE HOLDINGS INC NPV	181,974	237,720	2.24
		415	BET-AT-HOME.COM NPV	46,274	31,567	5.04
		16,674	BETSSON AB SER'B'NPV	135,850	101,356	4.15
		14,700	BIC CAMERA INC. NPV	148,287	226,807	0.76
		110,033	BILIA AB SER'A'NPV	834,851	860,363	6.20
		107,373	BOOHOO GROUP PLC	173,596	275,722	-
		8,663	BORUSSIA DORTMUND NPV	43,839	54,365	0.78
		1,300	BRONCO BILLY CO LT NPV	34,923	54,047	0.65
		21,872	BROWN(N)GROUP	52,263	48,888	10.41
		8,444	BYGGMAX GROUP AB NPV	60,496	36,812	6.88
		50,000	CAFE DE CORAL HLDG	165,558	121,089	4.53
		10,627	CAIRO COMSTK	44,449	42,496	3.22
		19,000	CANADIAN TIRE LTD	1,553,187	2,478,543	2.38
		44,410	CARD FACTORY PLC	166,919	115,506	12.27
		17,721	CARNIVAL PLC	901,376	1,017,031	3.06
		55,906	CARREFOUR SA	1,327,062	905,337	2.79
		31,069	CARSales.COM LTD NPV	278,345	347,085	3.06
		5,220	CASINO GUICH-PERR	268,163	202,646	8.61
		4,436	CATENA MEDIA P.L.C	45,925	60,942	-
		1,900	CAWACHI LIMITED NPV	36,452	38,887	1.95
		25,636	CECONOMY AG ORD NPV	280,511	213,650	4.27
		14,000	CENTRAL JAPAN RLWY NPV	2,403,531	2,902,000	0.59
		749	CEWE STIFTUNG & CO NPV	61,167	69,260	2.58
		7,139	CHERRY AB SER'B'NPV	50,141	48,280	-
		2,400	CHIYODA CO LTD NPV	56,677	55,469	3.26
		292,800	CHORUS AVIATION	1,170,417	1,567,001	6.23
		39,000	CHOW SANG SANG	83,763	75,162	3.71
		1,234	CIE DES ALPES NPV	25,158	42,358	1.67
		137,881	CINEWORLD GROUP	459,098	483,491	2.18
		5,229	CLAS OHLSON AB SER'B'NPV	83,345	41,675	8.65
		2,600	COCOKARA FINE INC NPV	108,082	159,852	1.04
		7,728	CODERE SA	117,948	74,709	-
		207,224	COLLINS FOOD LTD	747,044	852,809	2.75
		8,100	COLOWIDE CO LTD NPV	140,726	216,531	0.17
		203,400	COMFORTDELGRO CORP LTD	403,397	350,561	4.28
		152,139	COMPASS GROUP	3,027,920	3,250,944	2.03
		2,300	CONEXIO CORP NPV	31,532	39,993	2.87
		32,096	CONVIVIALITY PLC	95,626	42,883	12.75
		8,500	COOKPAD INC. NPV	88,781	39,214	1.75
		10,690	CORPORATE TRAVEL MANAGEMENT LTD,	149,749	215,624	1.18
		101,500	CORUS ENTERTAINMNT	1,255,376	382,713	27.21
		1,400	COSMOS PHARMACEUTI NPV	268,121	284,133	0.35
		6,100	CREATE RESTAURANTS HOLDINGS INC NPV	56,597	89,271	0.83
		3,800	CREATE SD HOLDINGS NPV	88,165	109,267	1.18
		36,318	CROWN RESORTS LIMITED	353,730	362,253	4.38
		8,274	CTS EVENTIM AG & C NPV	312,062	407,472	1.53
		9,623	CVS GROUP PLC	120,667	144,580	0.48
		9,700	CYBERAGENT INC	506,998	583,235	0.53
		3,600	D A CONSORTIUM HLD NPV	36,847	100,429	0.62
		24,600	DAI NIPPON PRINTNG NPV	530,096	550,566	2.42
		800	DAIKOKUTENBUSSAN C NPV	34,929	37,485	0.56
		41,133	DAILY MAIL & GENERAL TRUST	373,896	402,135	3.26
		32,500	DAIRY FARM INTERNATIONAL HOLDINGS LTD	280,700	285,675	2.33
		1,100	DAISYO CORP NPV	15,508	17,717	0.82
		10,333	DALATA HOTEL GROUP	48,488	84,209	0.44
		15,943	DALATA HOTEL GROUP	75,025	130,502	0.44

Moody's Quality Rating	S&P Quality Rating	Shares/ Par Value		Cost	Fair Value	Dividend Yield
		\$	FOREIGN EQUITY SECURITIES AND PREFERRED STOCK (continued)	\$	\$	%
			Consumer Discretionary (continued)			
		72,145	DART GROUP	339,187	740,564	0.80
		12,900	DCM HOLDINGS CO LTD NPV	110,568	120,888	2.52
		1,233,459	DEBENHAMS	1,426,892	243,131	29.65
		5,401	DELEK AUTOMOTIVE S ILS1	49,716	29,553	9.12
		8,836	DELIVERY HERO SE NPV	403,273	470,225	-
		10,000	DENA CO LTD NPV	283,239	187,514	1.59
		20,500	DENTSU INC	1,003,900	971,652	1.71
		22,858	DEUTSCHE LUFTHANSA ORD NPV	320,230	549,770	3.78
		30,793	DFS FURNITURE PLC	107,812	83,545	5.19
		29,671	D'IETEREN NV NPV	1,065,243	1,232,576	2.51
		1,960,000	DIGITAL DOMAIN HOL	95,183	30,479	-
		7,205	DIGNITY PLC	245,125	95,695	2.39
		315,000	DINGYI GROUP INVES	30,938	29,711	-
		371,742	DISTRIBUIDORA INTL DE ALIMENTACION	1,964,220	1,082,898	9.00
		141,993	DIXONS CARPHONE PLC	304,007	349,812	6.63
		986	DO & CO AG NPV	69,037	58,481	1.13
		32,774	DOMAIN HLDGS AUSTR NPV	71,053	77,973	2.29
		5,883	DOMINOS PIZZA ENT NPV	309,227	226,982	2.03
		70,082	DOMINO'S PIZZA GROUP PLC	331,932	320,972	3.33
		11,200	DON QUIJOTE HOLDINGS CO LTD	415,848	537,932	0.56
		33,600	DOUTOR NICHIREN HO NPV	472,723	667,359	1.52
		3,293	DUFREY AG CHF5	387,020	419,190	3.39
		14,611	DUNELM GROUP LTD	138,847	97,415	4.85
		5,500	DUSKIN CO.LTD NPV	101,963	137,196	1.44
		6,866	DUSTIN GROUP AB NPV	48,341	61,937	3.34
		29,600	EAST JAPAN RAILWAY CO NPV	2,600,996	2,836,672	1.37
		14,943	EASYJET	200,503	330,058	3.11
		9,500	EDION CORP NPV	82,582	95,802	2.28
		9,167	EDREAMS ODIGEO	44,965	37,246	-
		511,590	EI GROUP PLC	851,248	986,123	-
		16,197	ELIOR GROUP	348,797	233,738	3.15
		31,200	EMPIRE CO CLASS' A'N/VTG COM NPV	475,628	625,921	1.87
		49,358	ENTERTAINMENT ONE ORD NPV	135,767	239,677	0.34
		241,700	ESPRIT HOLDINGS	199,220	75,171	0.22
		5,640	ETABLISSEMENTEN COLRUYT	299,219	321,808	2.50
		14,878	EUROPCAR MOBILITY	149,590	155,208	-
		22,852	EUROPRIS ASA NOK1	90,896	68,272	7.44
		58,619	EUTELSAT COMMUNICA	1,286,501	1,215,848	5.94
		2,852	EVOLUTION GAMING NPV	98,369	177,573	1.47
		331,772	FAIRFAX MEDIA LIMITED HLDGS NPV	176,030	183,847	3.52
		9,000	FAIRWOOD HOLDINGS	37,898	34,415	5.18
		7,800	FAMILYMART UNY HLD NPV	526,151	821,090	1.01
		6,200	FAN COMMUNICATIONS NPV	46,615	41,869	2.73
		5,600	FAST RETAILING CO LTD NPV	2,006,942	2,573,882	0.69
		2,100	FIELDS CORP NPV	23,902	19,831	0.53
		69,285	FINNAIR OYJ NPV	937,508	749,480	4.18
		521,959	FIRSTGROUP	770,250	575,412	6.17
		5,256	FLIGHT CENTRE TRAVEL GROUP LTD	126,029	247,178	3.14
		2,458	FNAC DARTY SA	169,558	233,748	-
		3,100	FUJI CO(TOKYO) NPV	64,956	64,818	0.78
		3,100	FUJI KYUKO CO LTD NPV	63,420	92,638	0.42
		1,100	FUJITA KANKO INC NPV	35,809	32,573	1.17
		57,430	G8 EDUCATION LTD NPV	169,484	98,867	7.25
		228,000	GALAXY ENTERTAINME NPV	927,684	1,765,482	1.83
		6,717	GALENICA AG	314,757	356,499	2.95
		1,100	GENKY DRUGSTORES C NPV	41,138	44,937	0.51
		568,700	GENTING SINGAPORE LTD	345,775	508,848	3.30
		4,500	GEO HOLDINGS CORP	54,484	60,371	1.98
		168,000	GIORDANO INTL LTD	88,774	105,784	9.42
		1,168	GL EVENTS	24,259	31,433	3.32
		56,124	GO-AHEAD GROUP	1,309,376	1,176,672	6.35
		41,644	GOCOMPARE.COM	44,173	72,024	1.55
		35,326	GREAT EAGLE HLDGS	145,670	172,455	3.35
		14,753	GREENCROSS LIMITED NPV	76,512	48,833	3.66
		44,695	GREENE KING	414,967	339,653	6.77
		14,476	GREGGS ORD	186,594	190,259	3.10
		3,800	GURUNAVI INC	90,557	31,151	2.92
		51,441	GVC HLDGS PLC ORD	676,720	713,786	3.40
		4,900	H.I.S. CO LTD NPV	126,039	147,754	0.76
		12,600	H2O RETAILING	193,627	201,231	2.14
		21,900	HAKUHODO DY HLDGS NPV	267,017	351,539	1.36
		246,002	HALFORDS GROUP	1,421,011	1,127,001	5.70
		1,200	HALOWS CO LTD NPV	24,524	29,468	0.88
		22,900	HANKYU HANSHIN HOLDINGS INC NPV	795,727	921,045	0.99
		341,333	HARVEY NORMAN HLDG NPV	1,048,255	837,284	6.82

Portfolio of Investments

JUNE 30, 2018 (continued)

Moody's Quality Rating	S&P Quality Rating	Shares/ Par Value		Cost	Fair Value	Dividend Yield
		\$	FOREIGN EQUITY SECURITIES AND PREFERRED STOCK (continued)	\$	\$	%
			Consumer Discretionary (continued)			
		7,900	HEIWA CORP NPV	148,173	190,715	3.16
		4,200	HEIWADO CO LTD NPV	82,760	104,654	1.08
		5,919	HELLOFRESH SE NPV	82,667	90,323	-
		90,049	HENNES & MAURITZ SER'B'NPV	2,573,508	1,343,790	5.94
		2,928	HIDAY HIDAKA CORP NPV	49,716	65,584	1.58
		1,106	HORNBACH BAUMARKT ORD NPV	33,277	34,155	2.59
		8,307	HORNBACH HLDG KGAA NPV	693,585	599,388	2.48
		12,965	HOTELWORLD GROUP PLC	33,013	53,919	6.74
		38,162	HT & E LTD NPV	87,791	70,772	2.33
		70,000	I.T LIMITED	45,183	49,965	4.22
		7,567	ICA GRUPPEN AB NPV	257,608	232,356	3.90
		1,800	ICHIBANYA CO LTD NPV	58,350	78,653	1.75
		9,200	IDOM INC NPV	56,039	50,915	2.34
		17,881	IDP EDUCATION LTD NPV	58,520	138,852	1.46
		141,453	INCHCAPE	1,432,001	1,457,610	4.16
		104,739	INDITEX (IND.DE DISENO TEXTIL SA)	3,700,396	3,578,148	2.74
		120,387	INFORMA PLC	1,345,563	1,327,157	2.74
		17,367	INTERCONTINENTAL HOTELS GROUP	797,190	1,082,239	1.72
		58,536	INTL CONS AIRLINE	331,534	514,081	3.65
		15,839	INVOCARE LTD NPV	169,047	160,794	3.64
		70,501	IPSOS	2,122,864	2,410,138	3.30
		8,987	IRISH CONTL GROUP	48,518	52,989	2.38
		14,313	IRISH CONTL GROUP UTS	70,410	86,898	2.38
		31,600	ISETAN MITSUKOSHI NPV	314,230	394,840	0.86
		39,084	ITE GROUP	79,393	41,281	3.62
		80,200	ITOCHU ENEX CO LTD NPV	458,265	782,704	3.83
		600	ITOCHU SHOKUHIN CO NPV	24,108	33,043	1.26
		500	ITOKURO INC NPV	27,731	31,824	-
		343,353	ITV ORD	888,039	788,763	4.99
		5,200	IZUMI CO LTD NPV	224,249	321,582	1.06
		22,900	J FRONT RETAILING NPV	285,305	348,777	1.99
		11,000	JAPAN AIRLINES CO NPV	335,192	390,087	2.76
		9,300	JARDINE CYCLE & CARRIAGE	289,161	217,034	3.67
		16,515	JB HI-FI NPV	314,349	274,791	5.24
		6,997	JC DECAUX SA NPV	235,798	234,134	1.78
		63,236	JD SPORTS FASHION	245,153	367,845	0.36
		23,674	JERONIMO MARTINS	395,332	341,914	4.83
		2,200	JOSHIN DENKI CO NPV	42,549	68,921	0.96
		7,400	JOYFUL HONDA CO LT NPV	102,777	113,106	1.34
		7,185	JPJ GROUP PLC	56,054	91,160	0.22
		78,132	JUST EAT PLC	576,135	803,568	-
		57,553	JUVENTUS F.C. NPV	20,564	44,417	-
		7,700	KADOKAWA DWANGO	103,788	85,158	1.61
		13,100	KAKAKU.COM. INC NPV	234,019	295,908	1.53
		3,000	KAMEI CORP NPV	28,945	41,358	1.56
		2,000	KANSAI SUPERMARKET NPV	27,344	22,047	1.33
		3,500	KAPPA CREATE CO LTD	40,967	45,597	0.37
		9,000	KEIHAN HOLDINGS CO NPV	301,235	322,981	0.86
		22,000	KEIKYU CORPORATION NPV	450,275	360,692	0.68
		13,000	KEISEI ELEC RY CO NPV	316,888	446,576	0.39
		4,800	KEIYO CO LTD NPV	24,998	23,834	2.27
		7,357	KERING	1,595,260	4,153,963	1.30
		9,287	KESKO OYJ	425,821	568,175	4.70
		31,475	KINDRED GROUP PLC	312,750	396,868	6.40
		2,115	KINEPOLIS GROUP NPV	99,958	134,087	1.77
		206,391	KINGFISHER	911,271	809,289	4.19
		1,200	KINTETSU DPT STORE NPV	37,381	43,443	-
		17,200	KINTETSU GROUP HOLDINGS CO LTD NPV	688,820	701,882	1.09
		2,900	KISOJI CO LTD NPV	63,947	73,570	0.86
		10,900	KKEIO CORPORATION NPV	467,565	527,459	0.80
		1,600	KNT-CT HLDGS LTD NPV	19,825	22,419	-
		2,000	KOBE BUSSAN CO LTD NPV	71,153	98,587	0.93
		6,966	KOGAN.COM LTD	47,839	35,101	2.30
		3,700	KOHNAN SHOJI NPV	56,656	86,149	1.74
		6,400	KOMEDA HOLDINGS CO NPV	103,090	125,903	2.18
		4,200	KOMERI CO LTD NPV	100,718	106,626	1.47
		714,411	KON AHOLD DELHAIZE	15,224,660	17,103,438	3.19
		6,400	KOSHIDAKA HLDG CO NPV	36,474	94,181	0.77
		22,500	K'S HOLDINGS CORP NPV	203,908	233,806	2.18
		1,500	KURA CORPORATION NPV	67,598	99,670	0.41
		2,300	KUSURI NO AOKI HOLDINGS CO LTD NPV	120,963	153,036	0.18
		4,200	KYORITSU MAINTENAN NPV	136,775	230,542	0.87
		15,200	KYUSHU RAILWAY COR NPV	512,594	465,201	2.47
		15,160	LAGARDERE SCA	407,784	400,198	4.90

Moody's Quality Rating	S&P Quality Rating	Shares/ Par Value		Cost	Fair Value	Dividend Yield
		\$	FOREIGN EQUITY SECURITIES AND PREFERRED STOCK (continued)	\$	\$	%
			Consumer Discretionary (continued)			
		3,900	LAOX CO LTD NPV	23,111	14,401	-
		4,700	LAWSON INC NPV	334,304	293,631	3.69
		10,078	LEOVEGAS AB NPV	69,650	79,984	1.99
		2,000	LIFE CORPORATION NPV	56,151	49,709	1.03
		80,500	LIFESTYLE INTERNAT	253,639	170,738	4.15
		2,900	LIXIL VIVA CORPORA NPV	46,128	45,006	2.33
		506,223	LOOKERS	1,112,422	724,482	3.72
		51,000	LUK FOOK HLDGS HKD0.10	137,572	210,944	4.04
		19,900	M3 INC NPV	575,197	793,197	0.21
		274,000	MACAU LEGEND DEVEL	43,537	45,053	-
		4,200	MACROMILL INC(NEW) NPV	107,297	103,327	0.29
		7,786	MAJESTIC WINE	35,531	49,341	1.85
		47,000	MANDARIN ORIENTAL	122,239	109,510	1.46
		153,982	MARKS & SPENCER GP	643,173	599,923	6.48
		4,683	MARR	95,669	123,459	2.93
		1,500	MARS ENGINEERING NPV	30,702	35,304	2.91
		91,342	MARSTON'S PLC	156,765	119,991	7.60
		18,700	MARUI GROUP CO LTD	244,939	394,040	1.53
		4,100	MARVELOUS INC NPV	31,691	33,795	3.22
		5,570	MATAS AS	88,421	45,213	10.03
		11,000	MATSUMOTOKIYOSHI H NPV	252,982	494,064	1.29
		4,200	MATSUYA CO (TOKYO) NPV	34,342	63,285	0.46
		1,200	MATSUYA FOODS CO NPV	40,657	40,843	0.66
		6,300	MCDONALD'S HOLDING CO JAPAN	189,314	321,356	0.60
		52,047	MEDIASET	189,066	166,503	0.53
		24,231	MEDIASET ESPANA	285,865	204,317	8.00
		2,700	MEIKO NETWORK JPN NPV	29,108	31,104	3.99
		111,000	MELCO INTL DEV NPV	152,505	341,682	0.54
		23,688	MELCO RESORTS & ENTERTAINMENT LIMITED	415,628	663,264	2.39
		16,515	MELIA HOTELS INTL	229,545	226,372	1.74
		66,875	MERLIN ENTERTAINME	409,664	341,424	1.87
		510,213	METCASH LIMITED NPV	688,832	983,894	4.33
		16,934	METRO AG	349,510	209,279	5.19
		15,000	METRO INC COM NPV	237,060	509,597	1.79
		3,652	METROPOLE TV	73,199	73,040	5.47
		89,200	MGM CHINA HLDGS LT	146,287	206,928	1.30
		1,900	MINISTOP CO LTD NPV	33,910	38,338	2.06
		30,634	MITCHELLS & BUTLERS	94,788	105,318	1.89
		4,429	MOBILEZONE HOLDING	59,346	44,694	5.17
		7,541	MODERN TIMES GROUP	222,019	315,936	3.83
		18,879	MONDADORI EDIT	51,222	28,787	-
		76,932	MONEYSUPERMARKET.C	322,783	319,842	3.78
		700	MONOGATARI CORPORA NPV	72,570	71,349	0.72
		3,600	MOS FOOD SERVICES NPV	104,590	106,279	0.98
		142,500	MTR CORP	797,963	788,291	2.72
		118,209	MULTIPLUS SA COMSTK	1,271,844	898,688	10.97
		108,391	MYER HOLDINGS LTD NPV	98,357	29,631	4.49
		17,300	NAGOYA RAILROAD CO LTD	445,048	446,693	0.89
		14,200	NANKAI ELEC RAIL NPV	356,956	394,213	1.05
		395,290	NATL EXPRESS GRP ORD	1,773,552	2,095,877	3.57
		33,319	NAVITAS LTD NPV	124,780	109,303	3.89
		25,296	NETENT AB SER'B'NPV	197,015	135,444	6.24
		128,000	NEWOCEAN ENERGY HL	42,269	26,104	1.06
		13,937	NEXT ORD	865,946	1,113,220	4.51
		4,400	NEXTAGE CO LTD NPV	50,423	50,211	0.23
		25,963	NH HOTEL GROUP SA	120,087	191,882	1.59
		1,000	NIHON CHOUZAI CO NPV	34,273	26,561	1.40
		100,101	NINE ENTERTAINMENT NPV	79,095	183,420	4.43
		8,400	NISHI NIPPON RR CO NPV	198,041	228,646	1.14
		6,500	NISHIMATSUYA CHAIN NPV	79,600	74,762	1.84
		600	NISHIMOTO CO LTD NPV	28,870	31,201	1.80
		7,700	NITORI HOLDINGS NPV	906,766	1,201,246	0.60
		4,300	NOJIMA CORP NPV	61,268	95,616	1.29
		23,100	NORTH WEST CO INC	487,362	514,875	4.55
		4,524	NORWEGIAN AIR SHUT	142,381	137,878	-
		75,965	OCADO GROUP PLC	259,728	1,030,508	-
		27,900	ODAKYU ELEC RLWY NPV	592,043	598,982	0.74
		1,800	OHSO FOOD SERVICE NPV	68,848	102,704	1.51
		3,000	OKUWA CO LTD NPV	30,024	31,472	2.25
		13,601	ON THE BEACH GROUP	56,463	90,143	0.61
		20,146	OOH MEDIA LIMITED NPV	72,736	73,680	2.73
		8,760	OOH MEDIA LIMITED PLACEMENT LINE	29,789	29,773	-
		1,500	OPEN DOOR INC NPV	29,531	30,903	-
		19,200	ORIENTAL LAND CO LTD NPV	1,166,418	2,015,077	0.34

Portfolio of Investments

JUNE 30, 2018 (continued)

Moody's Quality Rating	S&P Quality Rating	Shares/ Par Value		Cost	Fair Value	Dividend Yield
		\$	FOREIGN EQUITY SECURITIES AND PREFERRED STOCK (continued)	\$	\$	%
			Consumer Discretionary (continued)			
		41,400	QUE LTD NPV	56,094	47,366	1.96
		8,135	PADDY POWER BETFAIR PLC	948,928	902,312	3.09
		1,500	PAL GROUP HOLDINGS CO LTD	34,768	35,467	2.63
		3,000	PARCO CO LTD NPV	29,196	32,691	1.89
		10,300	PARK 24 CO LTD NPV	304,979	280,364	2.04
		7,049	PATISSERIE HOLDINGS LTD	42,471	43,740	0.88
		4,460	PC DEPOT CORP NPV	31,928	23,354	2.35
		78,004	PEARSON	828,677	911,415	1.97
		1,451,026	PENDRAGON	635,941	468,393	5.88
		1,800	PEPPER FOOD SERV NPV	113,239	74,265	0.75
		494,384	PETS AT HOME GROUP	1,122,758	845,260	6.28
		700	PIA CORPORATION NPV	41,911	39,372	0.22
		733	PIERRE & VACANCES	33,290	25,118	-
		43,391	PLAYTECH PLC ORD NPV	494,089	431,371	6.58
		2,900	PLENUS CO LTD NPV	51,923	47,546	3.24
		6,500	PRESTIGE INTERNATI NPV	50,543	87,261	0.81
		19,970	PROMOTORA DE INFORMACIONES(PRISA)	44,330	37,539	-
		22,093	PROSIEBENSAT.1 MEDIA SE NPV	943,617	560,518	8.63
		1,900	PROTO CORPORATION NPV	24,570	24,890	3.12
		19,770	PUBLICIS GROUPE SA	1,413,678	1,360,481	3.89
		321,086	QANTAS AIRWAYS NPV	741,098	1,461,364	2.88
		2,500	QOL CO LTD NPV	38,203	46,766	1.05
		7,687	RADISSON HOSPITALITY AB	30,588	24,704	2.20
		13,474	RAI WAY SPA NPV	62,853	63,084	4.63
		88,300	RAKUTEN INC NPV	1,008,667	597,409	0.52
		3,789	RALLYE	71,165	43,354	9.91
		882	RAMI LEVI CHAIN	36,642	42,744	3.47
		370,200	REACH PLC	959,944	373,899	8.81
		38,000	REGAL HOTELS INTL	28,743	23,637	3.85
		6,000	RELIA INC NPV	57,336	85,641	2.57
		92,947	RELX NV	1,674,017	1,982,123	2.39
		101,848	RELX PLC	1,934,039	2,181,692	2.48
		11,700	RESORTTRUST INC NPV	233,456	207,033	2.46
		18,006	RESTAURANT BRANDS. NPV	97,767	95,090	3.58
		29,231	RESTAURANT GROUP	127,938	108,599	5.84
		3,100	RETAIL PARTNERS CO LTD	52,320	46,851	1.14
		13,065	RIGHTMOVE	743,315	915,925	1.25
		2,900	RINGER HUT CO LTD NPV	60,816	67,915	0.62
		9,600	ROUND ONE CORP NPV	57,288	151,066	1.33
		3,700	ROYAL HOLDINGS CO LTD NPV	65,408	101,381	1.01
		35,174	RTL GROUP NPV	2,948,842	2,386,016	6.51
		2,300	RYOHIN KEIKAKU CO NPV	479,681	809,823	1.11
		6,376	S&T AG NPV	83,925	164,370	0.52
		152,734	SA SA INTL HLDGS	66,357	96,950	4.03
		2,600	SAC'S BAR HOLDINGS INC	27,768	23,309	2.85
		161,857	SAGA PLC	416,511	268,397	6.88
		168,354	SAINSBURY	537,765	713,929	3.17
		2,100	SAINT MARC HOLDING NPV	62,544	51,834	2.34
		4,100	SAIZERIYA COMPANY NPV	96,114	93,834	0.81
		2,500	SAN-A CO LTD NPV	113,321	123,460	0.98
		233,200	SANDS CHINA LTD	955,072	1,246,932	5.61
		4,200	SANKYO CO LTD NPV	149,046	164,375	3.38
		10,479	SANOMA OYJ NPV	90,376	106,320	2.36
		27,242	SAS AB	55,634	52,346	-
		75,606	SCANDIC HOTELS GRO NPV	900,588	652,869	3.16
		10,006	SCHIBSTED AS	267,909	282,364	0.62
		20,900	SEIBU HOLDINGS INC NPV	368,647	352,469	1.13
		13,100	SEPTENI HOLDINGS NPV	51,607	28,739	1.12
		5,900	SERIA CO LTD NPV	223,182	283,375	0.75
		34,260	SES FDR EACH REP 1 'A' NPV	732,515	627,604	4.23
		72,400	SEVEN & I HOLDINGS NPV	2,955,947	3,157,716	1.83
		15,871	SEVEN GROUP HLDGS NPV	108,182	223,151	1.86
		131,924	SEVEN WEST MEDIA LIMITED	74,684	81,877	1.99
		15,283	SG FLEET GROUP LTD NPV	42,744	41,780	4.97
		118,000	SHANGRI-LA ASIA	136,751	221,999	1.63
		72,200	SHENG SIONG GROUP NPV	50,819	56,129	3.04
		5,800	SHIMACHU CO LTD NPV	133,003	184,318	2.18
		46,500	SHIMAMURA CO NPV	5,226,444	4,093,125	2.27
		1,300	SHOCHIKU CO LTD NPV	148,276	188,137	0.22
		1,242	SHOP APOTHEKE EURO NPV	60,416	64,384	-
		18,217	SHUFERSAL LTD	97,390	111,575	2.91
		198,000	SHUN TAK HLDGS NPV	88,964	81,013	4.40
		154,528	SIGMA HEALTHCARE L NPV	133,154	92,480	7.94
		50,800	SINGAPORE AIRLINES NPV	391,895	398,278	4.11

Moody's Quality Rating	S&P Quality Rating	Shares/ Par Value		Cost	Fair Value	Dividend Yield
		\$	FOREIGN EQUITY SECURITIES AND PREFERRED STOCK (continued)	\$	\$	%
			Consumer Discretionary (continued)			
		150,500	SINGAPORE PRESS HOLDINGS NPV	413,601	286,982	5.23
		1,799	SIXT LEASING SE NPV	36,019	36,421	3.38
		1,743	SIXT SE ORD NPV	92,783	195,262	1.82
		182,000	SJM HOLDINGS LTD. NPV	123,075	226,414	3.18
		3,279	SKISTAR AB	56,392	68,395	2.48
		56,857	SKY NETWORK TELEVI NPV	171,047	100,087	6.82
		275,600	SKY PERFECT JSAT HOLDINGS INC NPV	1,508,217	1,313,744	3.29
		99,098	SKY PLC	1,255,739	1,912,141	0.76
		97,323	SKYCITY ENTERTAINMENT GROUP LIMITED	308,669	266,206	4.99
		28,400	SKYLARK HOLDINGS CO LTD	416,091	420,237	2.26
		8,560	SODEXHO	988,060	855,706	3.01
		2,500	SOGO MEDICAL NPV	47,418	52,295	1.09
		79,881	SOLOCAL GROUP	106,901	102,032	-
		115,651	SONAE SGPS SA	107,348	139,079	4.71
		10,300	SOTETSU HOLDINGS INC NPV	264,299	315,235	1.38
		553,663	SOUTHN CROSS MEDIA GROUP	602,000	535,887	6.01
		29,967	SPORTS DIRECT INTL	110,218	158,018	-
		2,131	SRP GROUPE	48,353	18,038	-
		66,096	SSP GROUP PLC	313,102	553,511	1.36
		62,509	STAGECOACH GROUP PLC	162,716	116,859	4.92
		19,500	START TODAY CO LTD NPV	385,759	706,834	0.90
		5,138	STOCKMANN OYJ ABP	36,434	24,025	5.00
		3,664	STORYTEL SER'B'NPV	55,901	52,671	-
		3,984	STROEER SE&CO KGAA NPV	191,069	241,181	2.64
		1,200	STUDIO ALICE NPV	25,192	28,439	2.13
		5,400	SUGI HOLDINGS NPV	257,700	312,499	1.25
		7,000	SUNDRUG CO LTD NPV	275,394	283,754	1.63
		19,928	SUPER RETAIL GROUP LTD G NPV	152,930	119,263	5.52
		2,600	SUSHIRO GLOBAL HLD NPV	90,148	157,270	1.26
		180,472	TABCORP HOLDINGS LTD NPV	676,155	594,704	4.31
		29,000	TAKASHIMAYA CO NPV	225,486	248,201	1.25
		3,198	TAKEAWAY.COM N.V.	146,265	213,575	-
		5,100	TATERU INC	67,388	84,213	1.36
		53,866	TECHNICOLOR	350,527	66,287	4.06
		4,962	TELENET GRP HLDG NPV	246,510	231,735	19.76
		14,469	TELEPIZZA SA	74,815	97,812	1.26
		46,800	TELEVISION BROADCT NPV	165,888	148,236	4.05
		934,760	TESCO	2,535,424	3,167,978	1.25
		6,078	TF1 - TV FRANCAISE	65,720	64,080	3.85
		118,764	THE STAR ENTERTAIN NPV	444,249	432,602	3.95
		197,430	THOMAS COOK GROUP	186,773	280,728	1.04
		18,400	TOBU RAILWAY CO	478,018	563,138	1.04
		1,200	TOEI ANIMATION NPV	21,899	41,927	1.37
		1,000	TOEI CO LTD NPV	88,592	102,469	0.44
		10,700	TOHO CO LTD NPV	307,212	358,872	0.98
		7,190	TOKMANNI GROUP OYJ NPV	68,721	59,602	5.45
		2,400	TOKYO BASE CO LTD NPV	32,885	18,374	-
		5,500	TOKYO BROADCASTING HD	90,794	123,541	1.31
		12,300	TOKYO DOME CORP NPV	118,229	109,935	1.21
		2,300	TOKYOTOKEIBA CO NPV	50,748	99,463	0.91
		50,300	TOKYU CORP NPV	756,881	866,451	0.96
		3,100	TORIDOLL HLDGS COR NPV	68,564	73,298	1.07
		2,200	TOSHO CO LTD NPV	47,598	84,016	0.28
		14,781	TOURISM HOLDINGS NPV	67,361	66,550	4.70
		54,675	TRADEME IPO (TIME.NZ)	200,838	172,503	3.76
		91,500	TRANSAT AT INC COM VTG/VAR VTG	752,871	568,984	-
		89,600	TRANSCONTINENTAL CLASS'A'SUB-VTG NPV	989,394	2,079,507	3.67
		3,500	TSURUHA HOLDINGS NPV	364,922	438,902	1.07
		41,727	TUI AG NPV	559,216	915,872	3.93
		3,100	TV ASAHI HOLDINGS CORP	58,186	68,093	1.83
		3,200	UNITED ARROWS LTD NPV	97,356	119,605	1.61
		7,600	UNITED SUPER MARKE NPV	69,804	98,323	1.13
		3,400	UNIVERSAL ENTERTAINMENT CORP	120,928	152,864	0.71
		20,600	USS CO LTD NPV	342,788	392,044	2.32
		35,900	VALOR HOLDINGS NPV	360,865	819,025	1.75
		460	VALORA HOLDING	141,211	150,098	4.74
		1,054	VAPIANO SE NPV	28,098	24,920	-
		3,700	VECTOR INC COM STK	44,320	76,562	0.22
		12,079	VILLAGE ROADSHOW NPV	39,831	20,616	4.49
		99,620	VIVENDI SA	1,956,273	2,442,538	2.03
		11,300	VT HOLDINGS CO LTD NPV	55,747	59,476	3.79
		1,035,346	WAL-MART DE MEX COM NPV	1,928,405	2,758,008	2.40
		3,000	WATAMI CO LTD NPV	33,552	39,354	0.58
		14,277	WEBJET LTD NPV	81,152	141,878	1.30
		6,800	WELCIA HOLDINGS CO LTD	201,705	361,594	0.65

Portfolio of Investments

JUNE 30, 2018 (continued)

Moody's Quality Rating	S&P Quality Rating	Shares/ Par Value		Cost	Fair Value	Dividend Yield
		\$	FOREIGN EQUITY SECURITIES AND PREFERRED STOCK (continued)	\$	\$	%
			Consumer Discretionary (continued)			
		108,831	WESFARMERS LTD NPV	3,561,205	3,969,027	4.47
		15,800	WEST JAPAN RAILWAY NPV	958,982	1,164,548	2.12
		9,650	WETHERSPOON (J.D)	110,621	160,529	0.92
		15,789	WH SMITH PLC	264,588	416,700	2.41
		17,650	WHITBREAD	898,454	922,543	2.14
		405,051	WILLIAM HILL	1,463,336	1,622,488	5.24
		211,945	WM MORRISON SUPERMARKETS	549,971	705,147	2.42
		28,556	WOLTERS KLUWER	1,198,821	1,609,015	1.84
		125,360	WOOLWORTHS GRP LTD NPV	2,322,245	2,826,831	3.31
		851	WOWOW INC NPV	26,292	27,006	2.20
		500,110	WPP AUNZ LTD NPV	351,775	373,201	7.56
		122,015	WPP PLC	2,687,108	1,921,807	5.34
		146,800	WYNN MACAU LTD	250,117	472,465	1.78
		3,800	XEBIO HOLDINGS CO NPV	57,877	60,552	2.11
		289,700	XLMEDIA PLC ORD	808,692	394,907	5.51
		14,021	XXL ASA NOK0.4	160,276	113,539	4.77
		1,400	YAKUODO CO LTD NPV	30,563	50,494	0.51
		59,100	YAMADA DENKI CO LTD NPV	301,131	293,993	2.26
		2,600	YAKO CO LTD NPV	108,790	143,421	0.83
		2,100	YELLOW HAT LTD NPV	48,912	62,091	2.27
		500	YOMIURI LAND CO NPV	21,195	20,900	1.10
		2,500	YONDOSHI HOLDINGS INC	54,945	61,166	2.94
		9,300	YOSHINOYA CO LTD	130,943	185,471	1.11
		10,470	ZALANDO SE NPV	423,204	585,175	-
		4,950	ZENRIN CO LTD NPV	61,537	119,856	0.67
		12,900	ZENSHO HOLDINGS NPV	212,930	327,610	0.80
		37,203	ZON OPTIMUS SGPS SA	221,675	203,890	5.81
		44,330	ZPG PLC	207,926	285,961	0.78
		678	ZUR ROSE GP AG	93,601	88,766	-
			Total Consumer Discretionary	<u>200,495,668</u>	<u>219,517,302</u>	
			Consumer Staples			
		342,000	1ST PACIFIC CO	172,759	165,214	3.50
		70,277	A2 MILK CO LTD	534,808	545,279	-
		25,434	AAK AB NPV	297,357	405,420	1.06
		3,100	ABC-MART INC NPV	192,381	169,602	2.14
		3,138	ACCELL GROUP	80,455	67,047	2.99
		18,286	ADIDAS AG	3,164,044	3,991,349	1.23
		506	AGRANA BETEILIGUNG NPV	56,159	52,107	5.10
		370,000	AGRITRADE RESOURCE	63,245	69,798	0.29
		115,300	AISAN INDUSTRY CO NPV	1,119,999	972,240	2.94
		16,700	AISIN SEIKI CO NPV	791,686	761,387	2.71
		44,000	AJINOMOTO CO INC NPV	974,470	832,610	1.69
		500	AKATSUKI INC NPV	28,759	18,891	0.21
		13,300	AKEBONO BRAKE IND NPV	32,438	32,300	2.82
		1,365	AKWEL	39,196	41,596	1.65
		6,000	ALPINE ELECTRONICS NPV	79,513	123,830	1.41
		15,909	AMER SPORTS CORP SER A NPV	406,596	501,884	2.48
		73,767	ANHEUSER-BUSCH INB NPV	8,845,540	7,449,957	4.79
		1,700	ARATA CORPORATION NPV	91,555	102,830	1.40
		6,547	ARBONIA AG	107,839	107,738	1.55
		2,600	ARIAKE JAPAN CO NPV	141,457	223,934	0.58
		13,384	ARYZTA AG	414,665	200,770	1.48
		37,300	ASAHI GROUP HOLDINGS LTD NPV	1,294,656	1,910,040	1.83
		47,558	ASALEO CARE LTD NPV	54,153	49,018	13.79
		15,100	ASICS CORP NPV	270,490	255,336	1.39
		34,449	ASSOCD BRIT FOODS	1,266,945	1,245,278	1.81
		1,492	ATRIA PLC	16,068	18,117	5.39
		173,831	AUSTEVOLL SEAFOOD	1,189,639	2,085,870	2.50
		58,721	AUSTRALIAN AGRIC NPV	77,113	54,666	-
		408	AUTONEUM HLDG AG	115,245	95,328	3.28
		5,959	BAKKAFROST P/F COMSTK	219,797	330,617	2.68
		19,197	BAKKAVOR GROUP PLC	49,822	48,916	1.18
		18,900	BANDAI NAMCO HOLDINGS INC	541,291	779,786	2.36
		4,976	BANG & OLUFSEN B	63,875	108,074	-
		38,256	BAPCOR LTD NPV	156,083	185,139	2.02
		95,689	BARRATT DEVELOPMENTS	583,112	651,122	7.73
		206	BARRY CALLEBAUT AG CHF62.2000 (REGD)	269,740	369,283	1.08
		31,812	BAYERISCHE MOTOREN WERKE A G	2,789,413	2,883,342	5.15
		1,904	BAYWA AG NPV(VINK)	62,195	64,467	3.14
		25,304	BEGA CHEESE LTD NPV	124,168	138,536	1.62
		9,699	BEIERSDORF AG	908,098	1,101,152	0.72
		205	BELL FOOD GROUP AG	86,427	65,550	2.56
		12,205	BELLAMYS AUSTRALIA NPV	77,440	140,135	1.11

Moody's Quality Rating	S&P Quality Rating	Shares/ Par Value		Cost	Fair Value	Dividend Yield
		\$	FOREIGN EQUITY SECURITIES AND PREFERRED STOCK (continued)	\$	\$	%
			Consumer Staples (continued)			
		70,339	BELLWAY	1,930,825	2,789,667	4.40
		5,348	BENETEAU	59,884	100,280	1.81
		41,479	BERKLEY GP HOLDINGS	1,504,669	2,072,766	2.45
		32,400	BEST WORLD INTL NPV	29,350	29,465	2.59
		2,682	BIC	380,303	248,631	4.38
		1,865	BLACKMORES LTD NPV	179,147	196,359	2.30
		12,455	BONAVA AB COMMON STOCK	167,087	146,325	3.52
		2,096	BONDUELLE	61,939	75,740	1.66
		87,959	BOVIS HOMES GROUP	1,024,190	1,330,245	4.80
		21,521	BREMBO SPA NPV	193,599	291,220	1.95
		13,156	BREVILLE GROUP LTD NPV	90,419	112,950	2.52
		58,500	BRIDGESTONE CORP NPV	2,126,276	2,288,453	3.73
		221,748	BRITISH AMERICAN TOBACCO	14,354,627	11,212,815	4.08
		37,968	BRITVIC	335,220	390,491	3.48
		44,700	BRP INC SUB VTG NPV	837,364	2,153,701	0.59
		4,280	BRUNELLO CUCINELLI	90,642	191,140	0.81
		54,900	BUMITAMA AGRI LTD NPV	30,070	24,964	4.10
		40,741	BURBERRY GROUP	756,143	1,161,827	2.05
		15,015	BWX LTD NPV	73,987	63,235	2.07
		15,306	C&C GROUP	63,905	57,900	4.41
		29,153	C&C GROUP ORD	122,094	108,920	4.41
		98,642	CAIRN HOMES PLC	210,109	202,698	-
		7,600	CALBEE INC	298,917	285,776	1.12
		10,293	CARLSBERG	997,723	1,212,288	2.08
		18,300	CASIO COMPUTER CO NPV	243,060	297,717	2.15
		2,541	CHARGEURS	74,859	75,830	3.08
		2,600	CHOFU SEISAKUSHO NPV	62,406	56,335	1.22
		54,500	CHORI CO LTD NPV	621,088	963,400	2.48
		3,100	CHUBU SHIRYO CO NPV	62,745	54,491	1.60
		3,900	CI:Z HOLDINGS CO LTD	106,699	185,555	1.36
		10,228	CIE AUTOMOTIVE SA	216,356	301,886	2.08
		45,552	CIR-COMPAGNIE INDS	58,725	55,737	3.87
		41,400	CITIZEN WATCH CO NPV	246,989	272,100	2.47
		17,000	CLARION CO LTD NPV	56,888	45,736	0.57
		2,400	CLEANUP CORP NPV	18,445	18,851	2.42
		32,601	CLOETTA FAZER	122,997	99,049	2.73
		12,900	COCA COLA BOTTLERS NPV	427,209	515,348	1.65
		52,542	COCA-COLA AMATIL NPV	384,352	357,150	4.82
		19,950	COCA-COLA EUROPEAN	737,997	810,117	2.57
		1,000	COCA-COLA EUROPEAN PARTNERS PLC	38,553	40,640	2.57
		19,428	COCA-COLA HBC AG ORD (CDI)	445,897	649,197	1.84
		10,571	CONTINENTAL AG ORD NPV	2,247,572	2,413,512	3.00
		8,624	CORBION N.V.	215,076	274,882	2.00
		54,000	CORONA CORP NPV	581,315	591,360	2.20
		41,569	COSTA GROUP HOLDINGS LIMITED NPV	131,149	253,384	1.89
		57,101	COUNTRYSIDE PROPER	254,814	259,333	2.66
		331,554	CREST NICHOLSON H	2,599,388	1,706,288	9.42
		3,200	DAEHAN FLOUR MILL	406,162	529,744	1.10
		4,500	DAIDO METAL CO LTD NPV	43,307	45,867	3.20
		5,700	DAIICHIKOSHO CO NPV	237,455	275,313	2.04
		5,400	DAIKYONISHIKAWA	63,969	79,124	2.67
		88,121	DAIMLER AG ORD NPV	6,200,313	5,672,088	6.72
		20,431	DAIRY CREST GROUP	154,187	132,442	4.94
		55,300	DAIWA HOUSE INDS NPV	1,535,923	1,885,188	3.33
		59,477	DANONE	4,453,119	4,365,842	2.85
		54,623	DAVIDE DE CAMPARI	422,882	449,296	0.68
		9,756	DE LONGHI EUR3	253,970	276,564	3.70
		1,295	DELTA-GALIL IND	37,661	37,429	1.89
		42,000	DENSO CORP NPV	1,753,883	2,052,128	2.17
		4,900	DESCENTE LTD NPV	55,596	86,795	0.97
		238,718	DIAGEO ORD PLC	6,893,310	8,578,858	2.40
		42,576	DOMETIC GROUP AB NPV	320,305	418,812	2.63
		1,120	DONGWON INDUSTRY KRW5000	337,980	343,688	1.34
		1,200	DYDO GROUP HOLDINGS INC	58,849	71,286	1.05
		11,311	EBRO FOODS SA	245,238	263,991	3.03
		1,957	ELCO LTD	39,648	36,680	2.87
		15,773	ELDERS LIMITED NPV	105,461	98,592	1.27
		22,626	ELECTROLUX AB	616,658	515,952	4.24
		4,148	ELRINGKLINGER AG	74,384	53,225	5.23
		308	EMMI AG	191,781	262,108	1.37
		58,481	ESSITY AB	1,434,565	1,446,009	2.57
		9,300	EUGLENA CO LTD NPV	111,168	69,688	-
		3,700	EXEDY CORP NPV	89,085	114,576	2.52
		6,500	EZAKI GLICO CO NPV	343,265	312,192	0.99
		4,500	F.C.C. CO LTD NPV	93,038	126,958	1.29

Portfolio of Investments

JUNE 30, 2018 (continued)

Moody's Quality Rating	S&P Quality Rating	Shares/ Par Value		Cost	Fair Value	Dividend Yield
		\$	FOREIGN EQUITY SECURITIES AND PREFERRED STOCK (continued)	\$	\$	%
			Consumer Staples (continued)			
		5,100	FANCL CORP NPV	79,807	255,541	0.84
		40,440	FAURECIA	1,834,361	2,885,825	2.12
		17,500	FEED ONE CO LTD NPV	44,725	36,496	2.12
		11,714	FERRARI NV	634,551	1,593,333	0.60
		14,020	FEVERTREE DRINKS	245,770	627,486	0.33
		103,519	FIAT CHRYSLER AUTOMOBILES NV	917,120	1,974,186	-
		2,237	FILA SPA NPV	33,457	45,811	0.51
		79,400	FIRST RESOURCES LT NPV	103,237	90,843	2.02
		169	FORBO HLDGS AG	234,141	252,236	1.21
		5,448	FORFARMERS NV	64,967	70,859	3.08
		33,000	FOSTER ELECTRIC CO NPV	610,703	474,004	3.14
		3,000	FRANCE BED HOLDING NPV	25,220	26,326	2.55
		14,437	FREEDOM FOODS GROUP LIMITED NPV	51,833	71,787	0.81
		2,848	FRONTIER DEVELOPME	65,764	50,385	-
		6,900	FUJI OIL HOLDINGS NPV	148,092	247,930	1.40
		1,400	FUJIBO HOLDINGS NPV	39,914	45,502	2.86
		2,800	FUJICCO CO LTD NPV	63,530	71,691	1.58
		8,600	FUJITSU GENERAL NPV	173,177	134,631	1.31
		1,500	FUJIYA CO LTD NPV	31,043	34,302	0.59
		2,600	FUSO CHEMICAL CO NPV	65,657	67,110	1.70
		7,800	FUTABA INDUSTRIAL NPV	46,699	49,012	1.20
		12,323	G.U.D. HOLDINGS NPV	98,673	128,925	3.59
		129,556	GALLIFORD TRY ORD	1,704,265	1,494,090	7.62
		4,410	GAMES WORKSHOP GRP	170,569	174,669	3.44
		11,084	GEOX S.P.A.	25,946	31,318	2.77
		3,741	GERRY WEBER INTL NPV	43,353	24,023	3.19
		24,847	GESTAMP AUTOMOCION	174,279	186,390	1.92
		29,754	GLANBIA	571,150	552,355	1.74
		75,099	GLENVEAGH PROPS	99,514	100,834	-
		818,000	GLOBAL BRANDS HLDG	86,900	49,004	-
		647,800	GOLDEN AGRI-RESOURCES LTD	176,286	144,906	3.24
		1,400	GOLDWIN INC NPV	41,185	121,338	0.54
		121,000	GOODBABY INTL HOLDI	53,317	73,259	1.60
		32,846	GRAINCORP 'A'NPV	216,011	186,380	2.91
		30,787	GRAMMER AG NPV	1,683,874	2,142,344	2.56
		128,248	GRANGES AB NPV	1,114,742	1,681,588	2.83
		102,018	GREENCORE GROUP	327,166	250,387	3.01
		2,078	GREENYARD NPV	33,104	29,890	2.54
		106,558	GRIEG SEAFOOD	948,603	1,123,053	1.86
		47,000	GS YUASA CORP NPV	202,734	214,282	1.79
		2,600	G-TEKT CORPORATION NPV	46,730	44,036	2.23
		54,800	GUNGHO ONLINE ENTE NPV	123,778	139,517	1.28
		2,400	GUNZE LTD NPV	82,489	153,839	1.57
		5,504	HALDEX AB NPV	63,954	54,757	0.63
		27,500	HEALTH & HAPPINESS (H&H) INTL HLDGS	151,069	189,632	-
		11,086	HEINEKEN HOLDING	898,979	1,062,658	1.95
		24,904	HEINEKEN NV	2,252,004	2,501,175	1.88
		9,999	HENKEL AG & CO KGAA NPV(BR)	1,080,449	1,111,980	1.94
		3,043	HERMES INTL NPV	1,280,975	1,860,985	0.72
		44,800	HIGH LINER FOODS COM NPV	637,656	346,358	7.21
		900	HINOKIYA GROUP CO LTD	24,487	24,660	3.03
		3,000	HOKUTO CORP NPV	55,637	53,546	3.09
		156,600	HONDA MOTOR CO NPV	4,596,349	4,599,104	3.08
		5,678	HOTEL CHOCOLAT GRO	28,109	29,798	0.18
		8,800	HOUSE FOODS GROUP INC	188,151	311,434	1.17
		5,959	HUGO BOSS AG	386,231	541,010	4.00
		39,193	HUSQVARNA AB	336,063	372,478	2.97
		1,102	IC GROUP A/S	27,481	27,664	8.68
		4,200	ICHIKOH INDUSTRIES NPV	40,910	50,242	0.50
		13,800	IIDA GROUP LTD	252,997	266,245	3.02
		91,770	IMPERIAL BRANDS PLC	4,689,436	3,419,117	6.59
		35,514	INGHAMS GROUP LTD NPV	89,326	100,235	5.44
		1,850	INTERPARFUMS SA	43,159	77,875	1.52
		7,700	ITO EN LTD NPV	258,804	356,620	0.79
		19,200	ITOHAM YONEKYU HOLDINGS	188,951	165,193	2.17
		5,600	ITOKI CORPORATION NPV	33,791	32,610	1.97
		105,700	JAPAN TOBACCO INC NPV	3,946,304	2,953,474	5.06
		7,400	JAPAN WOOL TEXTILE NPV	54,120	68,746	2.34
		51,100	JAPFA LTD NPV	28,097	23,798	0.76
		1,300	J-OIL MILLS INC NPV	42,599	46,712	2.31
		2,129	JOST WERKE AG NPV	106,646	81,283	1.55
		144,700	JTEKT CORPORATION NPV	2,126,334	1,970,005	2.65
		19,900	JVC KENWOOD CORPORATION	47,531	56,413	1.88
		10,700	KAGOME CO LTD NPV	273,263	355,491	0.92

Moody's Quality Rating	S&P Quality Rating	Shares/ Par Value		Cost	Fair Value	Dividend Yield
		\$	FOREIGN EQUITY SECURITIES AND PREFERRED STOCK (continued)	\$	\$	%
			Consumer Staples (continued)			
		1,800	KAMEDA SEIKA CO NPV	84,543	96,204	0.94
		47,500	KAO CORP NPV	2,503,109	3,623,663	1.31
		3,400	KASAI KOGYO CO LTD NPV	37,812	42,053	2.95
		3,300	KATO SANGYO CO NPV	81,094	112,915	1.46
		31,742	KAUFMAN & BROAD SA	1,400,290	1,496,498	5.20
		5,800	KEIHIN CORP NPV	91,984	117,660	1.87
		1,700	KENKO MAYONNAISE NPV	44,085	62,466	1.30
		15,121	KERRY GROUP	1,297,678	1,579,566	0.68
		15,100	KEWPIC CORPORATION NPV	418,061	380,755	1.45
		2,300	KEY COFFEE INC NPV	44,327	45,745	0.86
		13,900	KIKKOMAN CORP NPV	450,365	701,494	0.55
		83,600	KIRIN HOLDINGS CO NPV	1,360,792	2,236,327	1.65
		9,200	KITANOTATSUJIN COR NPV	71,807	66,032	0.45
		10,700	KOITO MFG CO LTD NPV	542,241	707,119	1.02
		12,100	KOKUYO CO LTD NPV	164,316	214,876	1.56
		8,800	KONAMI HOLDINGS CO NPV	348,267	448,084	1.65
		55,388	KONGSBERG AUTOMOT	38,556	63,608	-
		2,900	KOSE CORPORATION NPV	283,199	624,954	0.79
		2,700	KOTOBUKI SPIRITS NPV	63,408	141,380	0.65
		24,000	KURABO INDUSTRIES NPV	47,553	75,836	1.95
		289	KWS SAAT SE NPV	90,275	102,576	0.96
		2,500	KYB CORPORATION NPV	81,444	113,754	2.95
		1,496	LA DORIA SPA	16,201	18,480	2.03
		1,600	LEC INC NPV	61,560	66,808	0.53
		144,862	LEROY SEAFOOD GROU	560,684	975,416	2.26
		180,000	LEYOU TECHNOLOGIES HOLDING LTD	44,306	55,523	-
		7,588,000	LI & FUNG HKD0.0125	4,253,932	2,785,492	2.86
		29,900	LINAMAR CORP	971,616	1,314,013	0.81
		99	LINDT & SPRUENGLI	571,698	641,090	1.35
		10	LINDT & SPRUENGLI	688,918	759,353	1.16
		21,100	LION CORP NPV	358,362	386,702	0.79
		24,413	L'OREAL	4,711,083	6,028,469	1.71
		16,335	LUXOTTICA GROUP	835,348	1,053,915	1.73
		26,976	LVMH MOET HENNESSY LOUIS VUITTON .	5,112,471	8,982,611	1.77
		18,493	MAGNA INTL INC COM NPV	802,526	1,074,898	2.52
		6,526	MAISONS DU MONDE	210,040	240,317	1.75
		21,200	MAKITA CORP NPV	740,313	950,282	1.07
		220,000	MAN WAH HOLDINGS L	160,024	172,737	5.33
		5,500	MANDOM CORP NPV	122,659	171,309	1.51
		39,592	MARINE HARVEST ASA	613,394	787,915	5.94
		13,000	MARUDAI FOOD CO NPV	58,867	59,152	1.82
		5,700	MARUHA NICHIRO COR NPV	159,053	229,256	0.96
		6,900	MAXELL HOLDINGS NPV	127,516	116,241	2.47
		53,900	MAZDA MOTOR CORP NPV	790,188	661,798	2.57
		445,100	MCBRIDE ORD	1,023,987	783,916	3.10
		69,849	MCCARTHY & STONE P ORD GBP0.08	168,416	90,466	4.10
		6,500	MEGMILK SNOW BRAND NPV	189,754	173,408	1.37
		11,600	MEIJI HOLDINGS CO NPV	1,041,441	978,143	1.80
		3,355	MEKONOMEN AB NPV	69,162	46,428	5.54
		100,663	MICHELIN (CGDE)	9,680,022	12,258,285	3.45
		3,300	MILBON CO LTD NPV	79,086	147,921	0.92
		70,000	MINTH GRP	390,941	295,777	2.63
		2,800	MISAWA HOMES CO	22,819	23,256	2.25
		4,700	MITSUBA CORP NPV	76,935	37,680	1.51
		63,100	mitsubishi motor c npv	320,637	503,023	2.49
		4,900	MITSUBISHI PENCIL NPV	125,171	101,747	1.34
		2,100	MITSUBISHI SHOKUHI NPV	62,329	56,043	1.65
		4,000	MITSUI HOME CO NPV	20,914	24,123	1.03
		23,800	MITSUI SUGAR CO LTD	494,304	738,076	3.53
		2,500	MIZUNO CORP NPV	65,620	93,441	1.75
		17,188	MONCLER SPA NPV	784,281	782,646	0.76
		5,500	MORINAGA & CO NPV	212,325	263,666	1.18
		5,000	MORINAGA MILK	190,302	186,882	1.46
		3,100	MUSASHI SEIMITSU NPV	74,603	102,573	2.19
		3,000	NAGATANIENHOLDING NPV	36,229	40,735	1.00
		92,000	NAMESON HLDGS LTD	32,199	13,837	5.33
		767	NATUREX EUR1.50	68,167	120,715	0.16
		302,146	NESTLE SA	23,987,490	23,399,997	2.87
		6,795	NEW WAVE GROUP AB	45,134	39,877	2.58
		42,300	NEXON CO LTD NPV	383,785	614,460	0.53
		15,000	NGK SPARK PLUG CO NPV	289,489	427,933	1.96
		8,600	NH FOODS LTD NPV	418,278	347,447	2.53
		27,500	NHK SPRING CO LTD NPV	290,079	259,197	2.03
		15,000	NICHIREI CORP NPV	318,819	381,619	1.03

Portfolio of Investments

JUNE 30, 2018 (continued)

Moody's Quality Rating	S&P Quality Rating	Shares/ Par Value		Cost	Fair Value	Dividend Yield
		\$	FOREIGN EQUITY SECURITIES AND PREFERRED STOCK (continued)	\$	\$	%
			Consumer Staples (continued)			
		12,400	NIFCO INC NPV	317,063	383,984	2.06
		700	NIHON TRIM CO LTD NPV	32,333	30,177	1.02
		32,300	NIKON CORP NPV	487,733	514,106	2.30
		38,200	NINTENDO CO LTD NPV	7,369,384	12,484,449	1.42
		1,400	NIPPON BEET SUGAR NPV	28,140	30,322	2.40
		7,000	NIPPON FLOUR MILLS NPV	89,202	121,717	1.50
		6,600	NIPPON SEIKI CO NPV	125,448	124,296	2.09
		40,200	NIPPON SUISAN NPV	187,858	198,160	1.08
		225,800	NISSAN MOTOR CO LTD	2,185,716	2,197,557	5.17
		8,600	NISSAN SHATAI CO NPV	80,782	78,341	1.27
		3,700	NISSHIN OILIO GP NPV	81,293	111,236	1.95
		18,600	NISSHIN SEIFUN GRP NPV	290,216	393,780	1.25
		5,600	NISSIN FOODS HOLDINGS CO LTD NPV	307,865	404,965	1.28
		5,700	NISSIN KOGYO NPV	95,202	100,811	2.35
		17,331	NOBIA AB NPV	163,240	133,576	5.56
		2,200	NOEVIR CO LTD	76,072	158,696	2.42
		9,000	NOK CORP NPV	180,312	174,207	2.56
		10,957	NOKIAN RENKAAT OYJ NPV	429,385	432,910	4.42
		2,600	NORITSU KOKI CO NPV	46,173	44,763	0.48
		1,918	NORWAY ROYAL SALMO NOKI	39,648	42,782	1.99
		36,300	NSK LTD NPV	389,270	374,585	3.15
		8,000	OKAMURA CORP NPV	80,074	117,727	1.84
		10,655	ONTEX GROUP NV NPV	347,314	234,001	3.27
		14,200	ONWARD HOLDINGS NPV	96,507	108,969	3.15
		6,032	ORIFLAME HOLDING AG	189,417	194,729	7.27
		18,122	ORIGIN ENTERPRISES	110,571	130,948	3.70
		718	ORIOR AG CHF4.00	53,252	61,608	2.36
		77,460	ORKLA ASA NOK1.25	714,505	678,573	3.78
		27,539	OVS SPA NPV	168,808	89,900	4.99
		5,200,647	PACIFIC ANDES INTL	771,248	96,782	4.58
		6,200	PACIFIC INDUSTRIAL NPV	76,959	91,126	1.49
		125,000	PACIFIC TEXTILES H	158,639	106,272	6.75
		4,500	PALTAC CORPORATION	96,923	259,197	1.06
		212,100	PANASONIC CORP	2,155,215	2,859,851	2.65
		10,819	PANDORA A/S	1,315,327	755,796	2.24
		3,039	PARADOX INTERACTIV NPV	27,594	63,185	0.65
		20,401	PERNOD RICARD NPV	2,395,685	3,332,305	1.48
		29,679	PERSIMMON ORD	713,864	992,523	9.94
		56,093	PEUGEOT SA	972,546	1,281,012	2.28
		37,774	PHOTO-ME INTL	81,335	50,869	6.79
		22,564	PIAGGIO NPV	40,185	56,746	2.79
		16,600	PIGEON CORP NPV	465,552	807,782	1.06
		4,000	PILOT CORP (NEW) NPV	162,840	222,814	0.36
		4,000	PIOLAX INC NPV	80,742	96,348	1.80
		46,800	PIONEER CORP NPV	91,446	65,067	-
		38,427	PIRELLI & C SPA NPV	327,066	320,878	-
		8,664	PLASTIC OMNIUM	234,141	366,288	2.06
		8,600	POLA ORBIS HLDG IN NPV	193,560	378,504	1.93
		2,264	POLYTEC HOLDING AG	52,938	32,302	4.11
		684,075	PREMIER FOODS ORD	895,378	342,294	-
		13,000	PRESS KOGYO CO NPV	57,776	76,288	2.00
		20,000	PRIMA MEAT PACKERS NPV	73,685	115,741	1.87
		822	PUMA SE NPV	229,686	480,823	2.94
		40,423	PZ CUSSONS ORD	169,485	120,293	3.54
		26,642	QAF NPV	24,195	17,879	6.67
		164,873	RECKITT BENCK GRP	14,763,917	13,580,655	2.40
		165,090	REDROW	973,306	1,161,727	4.80
		53,000	REGINA MIRACLE INT	48,448	41,209	1.18
		2,130	REMY COINTREAU	194,632	276,044	1.47
		18,333	RENAULT SA	1,580,813	1,558,904	4.77
		50,154	RICHEMONT(CIE FIN)	3,266,831	4,248,909	2.38
		1,200	RIKEN CORP NPV	43,642	62,836	2.05
		1,200	RIKEN VITAMIN CO NPV	48,308	47,668	1.93
		3,200	RINNAI CORP NPV	292,102	282,255	1.06
		2,800	ROCK FIELD CO LTD NPV	42,607	48,232	1.70
		1,900	ROKKO BUTTER CO NPV	42,198	40,208	0.77
		7,644	ROYAL UNIBREW A/S DKK2	346,468	609,100	1.68
		22,100	S FOODS INC NPV	463,930	866,921	1.06
		52,827	SAF HOLLAND	756,305	795,648	3.46
		4,450	SAFILO POST RAGGR COMSTK	34,866	23,328	-
		4,200	SAKATA SEED CORP NPV	109,940	158,877	0.86
		58,627	SALMAR ASA NOK	1,552,957	2,458,617	4.68
		7,251	SALVATORE FERRAGAM SPA	193,109	176,937	1.84
		3,300	SANDEN HOLDINGS CORPORATON NPV	51,804	43,021	4.62

Moody's Quality Rating	S&P Quality Rating	Shares/ Par Value		Cost	Fair Value	Dividend Yield
		\$	FOREIGN EQUITY SECURITIES AND PREFERRED STOCK (continued)	\$	\$	%
			Consumer Staples (continued)			
		7,600	SANGETSU CORP NPV	136,246	153,969	2.51
		7,000	SANRIO CO LTD NPV	130,760	135,620	1.30
		8,500	SAPPORO HOLDINGS LTD	213,938	213,028	1.69
		7,180	SCANDI STANDARD AB NPV	48,890	45,989	3.15
		8,761	SCANDINAVIAN TOBAC	150,136	132,276	5.84
		2,123	SEB SA EUR1.00	291,083	370,815	1.36
		16,400	SEGA SAMMY HLDGS I NPV	215,989	281,020	2.39
		4,200	SEIKO HOLDINGS NPV	82,847	90,397	2.34
		7,000	SEIREN CO LTD NPV	90,589	109,078	1.56
		38,000	SEKISUI CHEMICAL CO LTD NPV	569,453	647,714	2.00
		59,800	SEKISUI HOUSE NPV	977,398	1,058,168	4.56
		13,788	SELECT HARVESTS NPV	66,634	70,292	2.26
		7,100	SHIMANO INC NPV	1,083,246	1,042,261	0.07
		37,000	SHISEIDO CO LTD NPV	1,065,049	2,938,889	0.46
		1,500	SHOEI CO LTD NPV	57,781	53,018	1.88
		1,500	SHOEI FOODS CORP NPV	40,751	52,747	1.10
		7,100	SHOWA CORP NPV	57,483	116,661	1.55
		2,800	SHOWA SANGYO CO NPV	71,126	73,131	1.71
		22,000	SHW AG NPV	622,676	900,298	1.72
		895	SIQEN INDUSTRIES NPV	23,451	28,371	2.33
		3,193	SODASTREAM INTERNATIONAL LTD	159,035	272,363	-
		267,134	SOGEFI	742,166	806,554	2.75
		122,600	SONY CORP NPV	4,061,797	6,269,186	0.43
		13,300	STANLEY ELECTRIC NPV	334,983	453,880	1.24
		800	STARZEN CO LTD NPV	37,345	42,252	2.25
		2,117	STILLFRONT GP AB NPV	62,777	52,180	-
		25,945	STOCK SPIRITS GROUP PLC	55,184	78,099	3.72
		6,579	STRAUSS GROUP LTD	111,822	132,279	1.74
		59,900	SUBARU CORPORATION NPV	2,192,798	1,744,030	4.14
		10,306	SUEDZUCKER AG NPV	253,038	164,127	3.93
		72,600	SUMITOMO ELECTRIC NPV	1,030,183	1,081,479	2.75
		18,000	SUMITOMO FORESTRY NPV	226,989	272,523	2.03
		5,400	SUMITOMO RIKO CO L NPV	52,571	55,333	1.74
		17,300	SUMITOMO RUBBER NPV	262,889	274,888	3.52
		13,200	SUNTORY BEVERAGE & NPV	515,925	563,680	1.62
		7,639	SUPERDRY PLC	148,877	113,158	2.87
		1,097	SURTECO GROUP SE NPV	27,300	32,212	3.65
		33,100	SUZUKI MOTOR CORP NPV	1,194,206	1,828,247	1.25
		2,978	SWATCH GROUP	858,671	1,412,897	1.92
		5,250	SWATCH GROUP	303,530	453,913	1.96
		17,339	SWEDISH MATCH NPV	616,406	859,973	3.65
		11,779	SYNLAIT MILK LTD NPV	92,481	91,234	-
		39,400	TACHI-S CO LTD NPV	294,658	659,483	1.35
		2,100	TAIHO KOGYO NPV	26,139	24,230	3.37
		21,700	TAKARA HOLDINGS INC	205,512	286,813	0.96
		5,300	TAKARA STANDARD CO NPV	89,079	88,282	1.61
		2,500	TAMRON CO LTD NPV	43,130	44,464	2.07
		190,032	TASSAL GROUP NPV	433,113	579,873	3.54
		66,999	TATE & LYLE	606,941	572,130	4.20
		310,099	TAYLOR WIMPEY	661,232	732,431	8.89
		13,278	TECHNOGYM S P A	93,813	157,353	0.85
		134,000	TECHTRONIC INDUSTR NPV	589,174	747,248	1.56
		4,189	TED BAKER ORD	138,678	119,128	2.60
		2,500	TEIKOKU SEN-I CO NPV	34,298	52,273	1.17
		9,637	TELFORD HOMES	38,849	50,257	4.09
		108,000	TEXWINCA HLDGS	75,374	46,116	11.36
		14,620	THULE GROUP AB NPV	243,457	364,111	2.79
		1,377	TOD'S SPA	90,896	85,772	2.38
		7,500	TOKAI RIKA CO NPV	138,219	142,464	2.67
		1,100	TOKEN CORPORATION NPV	88,688	97,125	2.42
		18,675	TOMTOM GROUP	171,216	169,155	-
		11,800	TOMY COMPANY LTD NPV	121,611	98,009	1.20
		4,700	TOPRE CORPORATION NPV	110,113	118,343	2.09
		8,400	TOYO SUISAN KAISHA NPV	335,954	299,174	1.36
		86,000	TOYO TIRE & RUBBER NPV	1,422,290	1,258,574	2.20
		12,100	TOYOBO CO NPV	207,335	201,330	2.08
		6,000	TOYODA GOSEI NPV	130,685	152,160	2.07
		9,500	TOYOTA BOSHOKU CP NPV	207,091	174,879	2.69
		15,400	TOYOTA INDUSTRIES NPV	703,422	863,395	2.31
		220,700	TOYOTA MOTOR CORP NPV	12,675,779	14,286,273	3.10
		3,400	TPR CO LTD NPV	101,258	79,225	1.76
		69,808	TREASURY WINE ESTA NPV	550,287	896,935	1.83
		1,256	TRIGANO	121,607	223,193	1.38
		5,700	TS TECH CO.LTD. NPV	141,383	238,004	2.14

Portfolio of Investments

JUNE 30, 2018 (continued)

Moody's Quality Rating	S&P Quality Rating	Shares/ Par Value		Cost	Fair Value	Dividend Yield
		\$	FOREIGN EQUITY SECURITIES AND PREFERRED STOCK (continued)	\$	\$	%
			Consumer Staples (continued)			
		8,000	TSI HOLDINGS CO LTD	50,722	56,552	2.11
		7,407	UBISOFT ENTERTAIN NPV	609,945	812,743	-
		38,800	UNICHARM CORP NPV	891,282	1,167,520	0.64
		149,335	UNILEVER NV CVA	7,069,549	8,331,606	3.11
		119,773	UNILEVER PLC	5,704,248	6,628,822	3.11
		5,500	UNIPRES CORP NPV	104,525	107,800	2.72
		8,000	UNITIKA LTD NPV	62,169	45,574	-
		22,857	VALEO EUR1	1,261,246	1,249,471	3.34
		849	VAN DE VELDE NPV	54,480	30,828	4.06
		1,904	VARTA AG SHS AFTER CAP RED COM		48,630	51,618
		13,037	VICTORIA	113,374	140,967	-
		5,663	VISCOFAN	300,145	385,801	2.45
		3,053	VOLKSWAGEN AG ORD NPV	452,010	504,381	2.60
		6,000	WACOAL HOLDINGS NPV	131,297	174,965	2.21
		22,200	WARABEYA NICHIO HOLDINGS CO L	428,948	509,479	1.99
		25,927	WATKIN JONES PLC	62,340	70,172	3.51
		244,000	WE SOLUTIONS LTD	50,988	36,699	-
		10,380	WESSANEN EUR1 CMSTK	136,116	218,387	1.24
		836,001	WH GROUP LIMITED	689,878	680,910	4.90
		184,700	WILMAR INTERNATIONAL LTD NPV	433,223	414,508	3.26
		30,000	XIN POINT HLDGS LT	20,346	19,884	5.09
		1,280,000	XINYI GLASS HLDGS	801,323	1,564,627	5.36
		10,500	YAKULT HONSHA CO NPV	565,812	701,485	0.40
		15,900	YAMAHA CORP NPV	491,048	826,832	0.96
		26,500	YAMAHA MOTOR CO NPV	508,992	666,537	2.83
		3,800	YA-MAN LTD	69,171	63,742	0.16
		12,400	YAMAZAKI BAKING COM NPV	296,117	324,651	0.88
		3,100	YASURAGI CO LTD NPV	113,579	110,409	0.75
		5,700	YOKOHAMA REITO CO NPV	54,328	51,923	2.17
		11,200	YOKOHAMA RUBBER CO NPV	180,323	232,868	2.53
		8,300	YONEX CO LTD NPV	90,853	51,329	0.65
		2,500	YOROZU CORP NPV	39,289	38,482	2.56
		70,000	YUE YUEN INDL HLDG	272,637	197,630	6.90
		5,300	ZOJIRUSHI CORP NPV	75,613	64,788	1.37
		852	ZOPLUS AG NPV	123,610	159,160	-
			Total Consumer Staples	<u>314,562,822</u>	<u>356,434,935</u>	
			Energy			
		21,380	AKASTOR ASA NOK0.592	26,637	46,955	21.58
		10,379	AKER BP ASA NOK1	378,779	383,049	2.65
		21,577	AKER SOLUTIONS ASA	108,910	150,952	5.45
		113,528	APA GROUP NPV (STAPLED UNITS)	785,494	826,220	4.51
		244,813	BEACH ENERGY LTD NPV	121,151	317,445	0.94
		57,207	BORR DRILLING LTD USD0.01	263,113	273,738	-
		4,582	BOURBON CORPORATIO NPV	54,820	25,384	4.55
		1,924,707	BP ORD USD0.25	10,890,285	14,695,149	5.24
		598,000	BRIGHTOIL PETROLEU HKD0.025	175,848	114,334	0.89
		4,756	BUWOG AG NPV TENDER	117,589	159,923	-
		13,254	BW OFFSHORE LTD	34,880	67,812	-
		84,164	CAIRN ENERGY PLC ORD GBP0.0136686	225,306	277,794	-
		24,529	CALTEX AUSTRALIA NPV	593,878	589,731	3.95
		92,962	CGG EURO.01	240,658	230,751	-
		930,900	CHINA AVIATION OIL NPV	1,152,213	1,010,438	2.94
		7,900	COSMO ENERGY HOLDINGS CO LTD	117,986	277,443	1.07
		610	COMSTK			
		610	DELEK GROUP ILS1	136,400	82,704	6.25
		93,482	DNO ASA NOK0.25	90,382	172,847	1.19
		244,420	ENI SPA EUR1	3,731,665	4,539,136	5.04
		163,447	ENQUEST PLC ORD GBP0.05	77,563	76,390	-
		111,916	EQUINOR ASA NOK2.50	1,861,358	2,971,464	3.23
		4,800	EREX CO LTD NPV	46,318	50,485	1.15
		382	ESSO(FRANCAISE) EUR7.65	16,326	21,497	3.49
		44,927	FAROE PETROLEUM ORD GBP0.10	49,061	86,956	-
		12,176	FUGRO NV CVA EUR0.05	189,373	176,777	5.84
		47,413	GALP ENERGIA SGPS EUR1	676,575	904,257	3.37
		2,663	GTT EURO.01	90,108	163,232	4.07
		32,217	GULF KEYSTONE PETE COMSTK	81,746	106,336	-
		20,118	HUNTING ORD GBP0.25	130,618	206,112	0.39
		212,523	HURRICANE ENERGY ORD GBP0.001	105,799	133,277	-
		12,800	IDEMITSU KOSAN CO NPV	329,459	456,462	1.50
		98,400	INPEX CORPORATION NPV	817,658	1,021,178	1.27
		4,600	JAPAN PETROLEUM EX NPV	103,916	120,144	0.77
		1,248	JOEL-JERUSALEM OIL ILS1	60,518	63,311	-
		313,100	JXTG HOLDINGS INC NPV	1,293,673	2,177,128	2.33

Moody's Quality Rating	S&P Quality Rating	Shares/ Par Value		Cost	Fair Value	Dividend Yield
		\$	FOREIGN EQUITY SECURITIES AND PREFERRED STOCK (continued)	\$	\$	%
			Energy (continued)			
		2,000	K&O ENERGY GROUP I NPV	29,521	33,747	1.58
		30,365	KARON GAS AUSTRALIA NPV	35,815	25,352	-
		138,200	KEPPEL CORP NPV	576,219	724,701	3.45
		17,251	KVAERNER ASA NOK0.34	37,782	36,363	1.88
		17,607	LUNDIN PETROLEUM A NPV	302,489	562,298	1.18
		17,558	MAIRE TECNIMONT SP NPV	52,990	78,924	3.30
		5,710	MAUREL ET PROM EURO.77	22,932	41,667	5.11
		2,800	MODEC INC(JAPAN) NPV	51,892	77,606	1.14
		5,046	NAPHTHA ISRAEL PET ILS2	34,122	29,541	13.44
		12,336	NESTE OYJ NPV	504,432	967,875	1.83
		9,121	NORDEX SE NPV	186,246	92,627	-
		6,108	NORTHERN DRILLING LTD	54,224	57,555	-
		12,456	NOSTRUM OIL & GAS PLC ORD GBP0.01	64,902	31,739	6.35
		26,605	NZ REFINING CO NPV	48,896	43,952	5.84
		8,517	ODFJELL DRILLING LIMITED USD0.01	37,153	35,268	4.32
		206,371	OIL REFINERIES LTD COM STK ILS1	81,323	86,652	4.08
		129,686	OIL SEARCH LTD NPV	711,511	852,785	1.15
		13,958	OMV AG NPV	426,626	791,529	3.10
		102,688	OPHIR ENERGY PLC ORD GBP0.0025	100,887	68,465	-
		1,469	PAZ OIL CO LTD ILS5	229,585	192,587	6.90
		43,705	PETROFAC ORD USD0.02	249,377	337,208	4.50
		43,863	PETROLEUM GEO SVS NOK3	113,645	205,527	3.03
		23,911	PETROPLUS HOLDINGS CHF7.58 (REGD)		362,820	722
		108,719	PREMIER OIL ORD GBP0.125	113,225	184,731	3.80
		126,881	REPSOL SA EUR1	1,707,503	2,483,566	5.09
		444,172	ROYAL DUTCH SHELL 'A'SHS EURO.07(GBP)	11,514,094	15,416,931	5.47
		362,012	ROYAL DUTCH SHELL 'B'ORD EURO.07	9,668,306	12,969,074	5.36
		86,770	SAIPEM NPV	347,007	399,560	-
		85,200	SAN-AI OIL CO NPV	425,585	1,050,722	1.72
		177,317	SANTOS LIMITED NPV	583,674	821,437	0.67
		435,952	SARAS RAFFINERIE NPV	661,661	1,056,675	6.51
		23,669	SBM OFFSHORE NV EURO.25	344,432	368,233	1.38
		9,658	SCATEC SOLAR ASA NOK0.025	43,655	65,292	1.30
		1,608	SCHOELLER BLECKMAN EUR1 (BR)	113,456	193,938	0.53
		119,900	SEMBICORP MARINE NPV	153,122	179,388	0.98
		3,765	SENVION S.A. EURO.01	50,042	40,442	-
		17,700	SHOWA SHELL SEKIYU KK NPV	159,978	264,146	1.75
		22,421	SIEMENS GAMESA RENEWABLE ENERGY	500,854	301,174	0.96
		1,302	SIF HOLDING NV EURO.2	26,532	25,539	1.88
		1,554	SMA SOLAR TECH AG NPV (BR)	54,567	64,374	1.73
		1,784,617	SNAM NPV	7,989,430	7,451,060	6.00
		29,216	SOCO INTL COMSTK	51,007	37,184	6.08
		103,323	SOUND ENERGY PLC ORD GBP0.01	91,311	54,538	-
		37,758	SUBSEA 7 SA USD2	491,507	603,867	5.19
		93,831	SUNCOR ENERGY INC COM NPV 'NEW'	2,631,181	3,816,153	2.88
		206,258	TECNICAS REUNIDAS ORD EURO.10	6,897,111	6,644,129	3.51
		92,900	TETHYS OIL AB NPV	524,307	1,052,991	1.02
		14,723	TGS NOPEC GEOPH.CO NOK0.25	290,255	541,924	1.81
		235,570	TOTAL EUR2.5	11,536,383	14,359,827	4.51
		199,665	TULLOW OIL ORD GBP0.10	589,995	645,839	1.63
		3,482	VERBIO AG NPV (BR)	36,627	21,913	3.40
		20,808	VESTAS WIND SYSTEM DKK1	1,505,762	1,287,967	2.13
		65,694	WOOD GROUP (JOHN) ORD GBP0.0428571	629,487	544,507	3.43
		90,062	WOODSIDE PETROLEUM NPV	1,960,186	2,359,590	3.65
		27,189	WORLEYPARSONS LIMITED NPV	172,508	351,149	1.22
		51,784	Z ENERGY LIMITED NPV	284,234	265,407	4.52
			Total Energy	<u>91,640,435</u>	<u>114,274,765</u>	
			Financials			
		347,990	3I GROUP ORD GBP0.738636	2,439,374	4,137,661	3.19
		7,500	77TH BANK NPV	158,086	163,657	1.67
		59,288	AAREAL BANK AG NPV	2,338,379	2,607,582	6.94
		439,758	ABACUS PROPERTY GR NPV (STAPLED)	1,028,870	1,224,930	5.28
		4,348	ABC ARBITRAGE EURO.016	28,403	36,094	6.41
		40,930	ABN AMRO GROUP NV DR EACH REP SHS	926,710	1,061,845	6.18
		3,307	ACKERMANS NPV	446,680	569,511	1.47
		37,800	ACOM CO NPV	164,744	145,378	0.44
		87	ACTIVIA PROPERTIES INC COM	431,645	399,007	3.85
		4,137	ADLER REAL ESTATE NPV	57,229	69,554	0.26
		19,476	ADMIRAL GROUP ORD GBP0.001	539,692	490,479	5.67
		4,172	ADO PROPERTIES S.A NPV	159,563	226,795	1.16
		164,161	ADR BANCO SANTANDER CHILE NEW SPONSORED ADR REPSTG COM	3,552,243	5,159,580	4.27
		194,650	ADR BANCO SANTANDER SA SPONSORED ADR SPON ADR EACH REPR 5 ORD SHS SERIES B	1,720,536	1,302,209	4.53

Portfolio of Investments

JUNE 30, 2018 (continued)

Moody's Quality Rating	S&P Quality Rating	Shares/ Par Value		Cost	Fair Value	Dividend Yield
		\$	FOREIGN EQUITY SECURITIES AND PREFERRED STOCK (continued)	\$	\$	%
			Financials (continued)			
		173	ADVANCE RES INV REIT	468,530	443,257	3.72
		3,491	AEDAS HOMES SA EUR1	128,611	123,908	-
		2,385	AEDIFICA NPV	181,694	217,478	2.90
		175,727	AEGON NV COM STK EURO.12	853,160	1,053,754	5.01
		10,600	AEON FINANCIAL SERVICE CO LTD NPV	223,014	226,230	2.89
		10,700	AEON MALL CO LTD NPV	145,650	192,236	1.95
		205	AEON REIT INVESTME REIT	234,895	236,343	4.90
		1,826	AFRICA ISRAEL PROP ILS1	33,330	41,383	10.25
		108,849	AFRICAN PHOENIX ZAR0.025	309,740	5,241	-
		18,790	AFTERPAY TOUCH GRP NPV	78,245	129,806	-
		17,826	AGEAS NPV	630,329	899,319	4.54
		1,167,800	AIA GROUP LTD NPV	7,585,186	10,211,152	1.48
		76,585	AIB GROUP PLC ORD EURO.625	488,131	415,788	2.72
		1,000	AICHI BANK NPV	52,775	43,380	1.77
		45,400	AIFUL CORP NPV	136,383	141,817	-
		11,410	AIRPORT CITY ILS0.01	129,693	126,270	-
		3,200	AKER ASA SER'A'NOK28	119,379	244,601	2.45
		2,200	AKITA BANK NPV	67,806	61,274	2.34
		42,711	ALLIANZ SE NPV(REGD)(VINKULIERT)	6,614,496	8,827,497	4.17
		31,365	ALLIED MINDS PLC ORD GBP0.01 (WI)	153,497	43,480	-
		1,932	ALLREAL HOLDING AG CHF1	288,399	314,233	3.97
		8,817	ALM. BRAND DKK10	67,636	86,629	5.46
		15,463	ALONY HETZ ILS1	144,863	141,934	3.14
		20,599	ALSTRIA OFFICE REI NPV (BR)	246,797	309,528	4.07
		18,089	AMOT INVESTMENTS ILS1	84,381	90,431	4.64
		276,011	AMP LIMITED NPV	1,194,217	725,993	7.68
		5,686	AMUNDI EUR2.5	496,178	393,940	3.87
		2,200	ANICOM HOLDINGS NPV	49,471	82,824	0.13
		40,884	ANIMA HLDG SPA NPV	219,259	219,863	4.49
		2,700	AOMORI BANK NPV	86,648	81,537	1.74
		26,000	AOZORA BANK NPV	836,364	989,392	4.53
		119,475	ARGOSY PROPERTY LT NPV	90,949	86,553	5.65
		24,107	ARROW GLOBAL GROUP PLC ORD GBP0.01	86,465	77,022	5.24
		99,700	ARTIS REAL ESTATE TRUST UNITS	1,382,195	993,627	9.19
		3,000	ARUHI CORPORATION NPV	48,071	62,782	0.93
		89,300	ASCENDAS HOSPITALITY TRUST STAPLED UNIT(A-HRIET&A-HBT)	48,034	51,085	7.15
		234,000	ASCENDAS R/EST INV NPV (REIT)	424,669	453,069	5.73
		204,250	ASCOTT RESIDENCE TRUST	158,314	160,284	6.29
		56,191	ASHMORE GROUP ORD GBP0.0001	254,044	276,714	4.57
		21,126	ASR NEDERLAND NV EURO.16	664,804	862,805	3.97
		112,530	ASSIC GENERALI SPA EUR1	1,589,430	1,887,994	5.71
		343,552	ASSURA PLC ORD GBP0.10	255,212	261,259	4.84
		18,309	ASX LTD NPV	693,193	871,043	3.40
		3,296	AURELIUS EQUITY OP NPV	213,126	195,876	10.97
		282,145	AUST & NZ BANK GRP NPV	5,823,379	5,886,991	5.68
		3,453	AVANZA BANK HLDG NPV	126,537	177,552	2.59
		40,373	AVENTUS RETAIL PRO UNITS	72,273	66,818	7.49
		59,387	AVEO GROUP NPV (STAPLED UNITS)	147,182	106,624	4.46
		385,591	AVIVA ORD GBP0.25	2,254,032	2,565,746	5.77
		23,000	AWA BANK NPV	153,034	141,615	1.28
		186,413	AXA EUR2.29	3,902,987	4,573,842	5.44
		51,625	AZIMUT HLDG S.P.A NPV	802,790	798,942	7.69
		3,894	AZRIELI GROUP ILS0.1	179,820	192,969	2.30
		26,438	B2 HOLDING SA	46,155	55,209	1.85
		23,390	BALOISE HOLDING AG CHF0.10 (REGD) (VINKULIERT)	2,617,853	3,399,141	3.74
		4,793,720	BANCA CARIGE SPA-CASSA RISP GENOVA NPV(POST REVERSE SPLIT)	79,374	45,895	-
		9,468	BANCA FARMAFACTORI NPV	72,483	55,493	9.54
		8,277	BANCA GENERALI EUR1	190,098	206,226	5.61
		3,107	BANCA IFIS EUR1	74,180	93,519	5.16
		36,916	BANCA MEDIOLANUM BANCA MEDIOLANUM SPA	255,000	250,203	6.83
		217,641	BANCO BPM NPV	847,230	638,316	3.88
		1,561,330	BANCO SANTANDER EURO.50(REGD)	7,469,374	8,370,899	5.19
		102,616	BANK HAPOLIM B.M. ILS1	564,399	693,815	1.92
		117,375	BANK OF EAST ASIA HKD2.50	483,156	469,024	3.80
		5,213	BANK OF GEORGIA GR ORD GBP0.01	129,599	129,734	4.19
		93,003	BANK OF IRELAND GR EUR1	625,297	725,895	1.74
		2,200	BANK OF IWATE LTD NPV	89,655	84,711	1.41
		100,838	BANK OF QUEENSLAND NPV	945,255	759,197	6.90
		116,756	BANKIA S.A. EUR1 (POST CONS)	433,067	437,173	3.26
		63,403	BANKINTER SA EURO.3(REGD)	462,815	617,526	3.59
		1,641,905	BARCLAYS PLC ORD GBP0.25	3,685,447	4,097,000	2.62
		5,759	BAWAG GROUP AG COMMON STOCK	270,317	268,957	1.46
		108	BAYSIDE LANDCORP ILS1	42,991	46,527	4.98
		224,860	BB SEGURIDADE PART COM NPV	2,007,696	1,429,556	7.23

Moody's Quality Rating	S&P Quality Rating	Shares/ Par Value		Cost	Fair Value	Dividend Yield
		\$	FOREIGN EQUITY SECURITIES AND PREFERRED STOCK (continued)	\$	\$	%
			Financials (continued)			
		647,023	BBVA(BILB-VIZ-ARG) EUR0.49	4,036,465	4,588,493	4.37
		41,172	BCA MPS NPV	240,731	118,493	-
		65,037	BCA POP DI SONDRIO EUR3	195,649	261,820	2.13
		1,293,598	BCO COM PORTUGUES NPV	231,267	388,762	-
		541,094	BCO DE SABADELL EUR0.125	795,138	906,883	5.23
		75,581	BEAZLEY PLC (UK) ORD GBP0.05	401,874	584,745	1.98
		15,029	BEFIMMO SA NPV	963,228	926,487	7.02
		44,901	BENDIGO AND ADELAIDE BANK LTD NPV	354,565	359,618	6.51
		127,063	BENI STABILI SPA EUR0.1	81,116	111,338	4.39
		701	BIG SHOPPING CENTE ILS1	49,527	47,263	2.71
		21,744	BIG YELLOW GROUP (PLACING) ORD GBP0.10	201,101	273,726	3.36
		124,496	BINCKBANK N.V. EUR0.10	1,085,568	705,700	6.78
		137,535	BK LEUMI LE ISRAEL ILS1	536,632	811,560	3.63
		5,700	BK OF KYOTO LTD NPV	198,166	263,991	1.01
		1,700	BK OF NAGOYA LTD NPV	60,361	59,089	1.83
		5,200	BK OF RYUKYUS NPV	67,192	76,710	2.52
		2,000	BK OF SAGA NPV	51,232	44,852	2.99
		847	BLUE SQUARE REAL ILS1	35,552	29,155	6.27
		90,400	BNK FINANCIAL GROUP INC	518,827	758,403	2.67
		108,844	BNP PARIBAS EUR2	5,608,707	6,759,429	5.73
		355,500	BOC HONG KONG HLDG NPV	1,263,971	1,674,311	3.50
		80,000	BOCOM INTL HLDG CO NPV	26,871	18,355	5.16
		10,809	BOLSAS Y MERCADOS EUR3.00	334,162	356,895	6.39
		58,945	BPER BANCA EUR3	257,858	323,942	2.76
		431	BQE CANT VAUDOISE CHF30.00(REGD)	285,252	330,754	4.53
		384	BRACK CAPITAL PROP EUR0.01	43,053	42,003	1.04
		40,530	BREWIN DOLPHIN ORD GBP0.01	145,516	190,067	4.42
		88,000	BRIGHT SMART SEC&C HKD0.30	28,934	25,798	5.58
		92,161	BRITISH LAND CO ORD GBP0.25	781,094	817,903	4.91
		6,998	BURE EQUITY AB NPV	73,699	79,164	1.76
		28,260	BURFORD CAPITAL LT ORD NPV	339,207	558,162	0.46
		73,987	BWP TRUST NPV	180,878	177,662	5.33
		9,430	CA IMMOBILIEN ANLA NPV	183,246	314,225	2.60
		144,386	CACHE LOGISTICS TR NPV (REIT)	84,249	81,538	8.25
		342,285	CAIXABANK SA EUR1	1,064,993	1,481,047	3.81
		102,444	CAPITAL & COUNTIES PROPERTIES	369,891	388,578	0.56
		54,796	CAPITAL & REGIONAL ORD GBP0.01	38,808	36,823	8.67
		236,983	CAPITALAND COMM TR NPV (REIT)	266,132	288,516	4.71
		241,200	CAPITALAND LTD NPV	592,338	558,997	3.56
		233,400	CAPITALAND MALL TRUST	358,910	354,337	5.08
		91,000	CAPITALAND RETAIL CHINA TRUST NPV (REIT)	97,588	101,445	4.29
		39,413	CASTELLUM AB NPV	539,773	639,481	3.33
		21,248	CATTOLICA ASSICURA EUR3	167,791	177,254	4.72
		110,560	CDL HOSPITALITY TR NPV STAPLED UNITS	110,766	127,304	5.89
		8,588	CEDAR WOODS PROPS NPV	34,216	36,549	5.22
		4,101	CEMBRA MONEY BANK CHF1 (REGD)	289,309	322,356	4.00
		24,611	CENTURIA INDUSTRIA NPV	47,792	46,732	6.74
		54,528	CHALLENGER LTD NPV	416,807	476,607	3.17
		295,000	CHAMPION REAL ESTA REIT	166,077	195,903	4.57
		16,603	CHARTER COURT FINL ORD GBP0.01	67,096	73,060	0.84
		67,375	CHARTER HALL GROUP NPV (STAPLED)	253,863	324,566	4.44
		26,618	CHARTER HALL LONG NPV (STAPLED)	79,813	86,534	6.26
		50,159	CHARTER HALL RETAI UNITS NPV	169,648	155,281	6.65
		66,000	CHIBA BANK NPV	371,372	466,555	2.00
		7,000	CHIBA KOGYO BANK NPV	34,283	30,524	0.59
		820,000	CHINA FINL INTERNATIONAL	43,156	23,726	-
		292,000	CHINA LNG GROUP LT HKD0.02	77,489	42,058	-
		230,000	CHINA TONGHAI INTL HKD0.00333333	30,666	24,333	-
		71,000	CHINESE ESTATES COMSTK	106,329	92,308	1.22
		21,500	CHUGOKU BANK NPV	281,082	217,591	1.73
		1,100	CHUKYO BANK NPV	23,407	23,129	1.74
		38,500	CITY DEVELOPMENTS LTD	261,826	308,621	2.20
		53,177	CITYCON OYJ NPV	128,831	115,109	7.24
		48,573	CIVITAS SOCIAL HOU ORD GBP0.01	68,417	68,618	3.64
		249,000	CK ASSET HOLDINGS LTD	1,771,460	1,977,286	2.98
		4,482	CLAL INSURANCE ENT ILS1	64,221	62,481	9.51
		21,852	CLOSE BROS GROUP ORD GBP0.25	393,810	428,713	3.98
		16,413	CMC MARKETS ORD GBP0.25	41,015	43,209	6.42
		16,144	CNP ASSURANCES EUR1.00	269,269	367,366	4.05
		13,555	COFACE EUR2.00	90,093	150,665	4.16
		2,883	COFINIMMO SA NPV	335,061	355,455	5.12
		4,612	COLLECTOR AB NPV	54,299	31,242	-
		4,020	COMDIRECT BANK AG NPV	39,883	58,200	2.26
		73	COMFORIA RESIDENTI REIT	164,367	172,013	3.66

Portfolio of Investments

JUNE 30, 2018 (continued)

Moody's Quality Rating	S&P Quality Rating	Shares/ Par Value		Cost	Fair Value	Dividend Yield
		\$	FOREIGN EQUITY SECURITIES AND PREFERRED STOCK (continued)	\$	\$	%
			Financials (continued)			
		15,000	COMINAR REAL ESTAT TRUST UNITS	252,190	146,186	7.68
		101,526	COMMERZBANK AG NPV	725,729	973,305	2.78
		169,552	COMMONWEALTH BANK OF AUSTRALIA NPV	10,133,604	9,128,680	6.04
		43,674	COMPUTERSHARE LTD NPV	343,421	594,709	2.01
		115,900	CONCORDIA FINL GROUP LT	534,038	590,147	2.33
		4,046	CONSUS R/EST AG NPV	34,666	35,051	-
		1,050,000	CONVOY GLOBAL HLDG HKD0.10	31,149	22,351	2.38
		1,872	CORESTATE CAPHLDG NPV	104,537	99,994	5.00
		9,908	CORP FINANC ALBA EUR1	494,997	576,091	2.09
		24,399	COUNTRYWIDE ORD GBP0.01	62,382	12,128	4.74
		3,599	COVIVIO	330,895	374,399	5.01
		109,543	CREDIT AGRICOLE SA EUR3	1,090,876	1,462,502	5.09
		6,559	CREDIT CORP GROUP NPV	81,878	87,569	3.01
		14,800	CREDIT SAISON CO NPV	253,038	233,027	1.89
		248,340	CREDIT SUISSE AG CHF0.04(REGD)	3,104,728	3,739,043	1.70
		11,696	CREDITO EMILIANO EUR1	76,230	86,577	3.53
		1,008,783	CREDITO VALTELLINE NPV (POST SPLIT)	185,186	113,658	-
		69,900	CROMWELL EU REIT NPV EUROPEAN REIT (EUR)	47,910	48,559	-
		196,123	CROMWELL PROP GP NPV (STAPLED UNITS)	152,293	162,294	7.54
		800,000	CSI PROPERTIES LTD COMSTK	33,587	47,416	3.84
		127,174	CYBG PLC ORD GBP0.10	419,449	533,255	0.31
		4,911	D.CARNEGIE & CO AB SER'B'NPV	57,903	79,709	-
		452,400	DAH SING BANKING G NPV	726,702	947,996	2.80
		204,400	DAH SING FINANCIAL NPV	796,711	1,193,242	2.81
		6,800	DAIBIRU CORP NPV	60,760	69,188	1.67
		103,700	DAI-ICHI LIFE HOLD NPV	1,571,235	1,849,963	2.11
		4,300	DAIKYO INC NPV	69,615	94,141	2.60
		3,300	DAISHI BANK NPV	124,887	131,237	1.81
		56,000	DAISHIN SECURITIES KRW5000	652,106	587,887	4.88
		31,200	DAITO BANK NPV	325,443	349,843	2.44
		11,900	DAITO TRUST CONST NPV	1,723,090	1,934,898	4.11
		163	DAIWA HOUSE REIT INVESTMENT CO	437,672	386,879	3.90
		47	DAIWA OFFICE INVESTMENT CORP REIT	255,961	269,869	3.36
		153,000	DAIWA SECS GROUP INC	893,961	888,592	4.05
		72,069	DANSKE BANK A/S DKK10	2,134,326	2,255,862	5.93
		172,394	DBS GROUP HLDGS NPV	1,909,076	3,364,433	4.60
		10,657	DEA CAPITAL SPA EUR1	10,026	15,927	9.43
		15,276	DERVENT LONDON ORD GBP0.05	539,929	626,422	2.15
		196,668	DEUTSCHE BANK AG NPV(REGD)	2,785,183	2,117,553	1.12
		177,662	DEUTSCHE BOERSE AG NPV(REGD)	13,590,734	23,678,053	2.12
		7,101	DEUTSCHE EUROSHP NPV (REGD)	300,673	250,879	5.20
		159,352	DEUTSCHE PFAND AG NPV	2,067,958	2,234,478	8.30
		33,826	DEUTSCHE WOHNEN SE NPV (BR)	1,230,190	1,635,033	1.94
		96,220	DEXUS PROPERTY GROUP NPV	708,724	690,305	4.53
		72,200	DGB FINANCIAL GROU KRW5000	604,362	664,020	3.35
		6,264	DIC ASSET AG NPV (REG)	59,494	70,283	4.64
		158,249	DIOS FASTIGHETER NPV	1,191,693	950,803	3.52
		130,314	DIRECT LINE INSURANCE PLC ORD GBP	641,420	589,949	10.99
		93,897	DNB ASA NOK10	1,195,083	1,835,222	4.15
		5,667	DOBANK SPA DOBANK SPA	88,025	74,767	4.15
		1,745	DT BETEILIGUNGS AG NPV (REG)	59,072	69,271	3.96
		1,766,614	DUBAI FINANCIAL AED1	624,438	464,120	5.46
		44,246	ECLIPX GROUP LTD NPV	127,198	103,631	6.13
		12,620	EFG INTERNATIONAL AG CHF0.50 (REGD)	61,610	94,559	3.33
		40,100	EHIME BANK NPV	445,037	465,930	2.40
		21,000	EIGHTEENTH BANK NPV	63,392	54,792	1.94
		492,000	EMPEROR CAPITAL GR HKD0.01	43,827	31,356	9.44
		156,000	EMPEROR INTL HLD L HKD0.01	43,621	45,336	5.22
		87,775	EMPIRIC STUDENT PR GBP0.01	122,734	102,674	5.19
		11,818	ENCAVIS AG	81,733	86,238	3.66
		15,794	ENTRA ASA NOK1	169,733	215,485	3.68
		28,694	ERSTE GROUP BANK AG NPV	754,134	1,197,685	3.35
		4,700	ES-CON JAPAN LTD NPV	29,045	27,581	3.25
		158,480	ESR-REIT NPV (REIT)	64,672	59,277	7.34
		42,492	ESURE GROUP HLDGS LTD ORD GBP0.08333	130,707	121,962	4.43
		4,308	EURAZEO SE NPV	248,545	326,686	1.84
		6,341	EUROCOMMERCIAL EURO.50	277,334	269,189	6.82
		8,046	EURONEXT EUR1.60	356,824	511,509	3.05
		10,343	EXOR NV EUR0.01	443,150	696,784	0.61
		38,025	FABEGE AB NPV	324,399	454,294	1.83
		165,073	FAR EAST CONS INTL HKD0.10	68,868	98,260	5.34
		14,614	FASTIGHETS AB BALD SER'B'NPV	338,528	381,931	-
		1,733	FERRATUM OYJ NPV	38,419	32,779	1.20
		915	FFP EUR1.00	79,256	113,027	1.71

Moody's Quality Rating	S&P Quality Rating	Shares/ Par Value		Cost	Fair Value	Dividend Yield
		\$	FOREIGN EQUITY SECURITIES AND PREFERRED STOCK (continued)	\$	\$	%
			Financials (continued)			
		1,020,000	FFREEMAN FINTECH CORPORATION LIMITED	68,098	11,441	-
		9,300	FINANCIAL PRODUCTS NPV	87,023	119,981	4.53
		56,326	FINECOBANK SPA EURO.33	337,437	636,064	2.48
		1,560	FINTECH GROUP AG NPV (REG)	56,325	49,086	-
		7,834	FIRST INTER BK ISR ILS0.05	123,096	163,398	4.31
		72,500	FIRST REIT NPV (REIT)	65,911	70,719	6.82
		40,803	FLEXIGROUP LIMITED NPV	69,511	66,927	4.02
		4,675	FLOW TRADERS NV EURO.10	169,421	181,870	6.72
		29,844	FOLKESTONE EDUCATION TRUST NPV	62,619	59,315	5.43
		79,500	FRASERS CENTREPOINT TRUST	127,345	128,856	5.34
		95,000	FRASERS COMMERCIAL NPV (REIT)	90,913	96,150	6.58
		215,460	FRASERS LOGISTICS INDUSTRI	150,168	165,921	7.31
		64	FRONTIER R/EST INV FRONTIER R/EST INVEST(REIT)	305,229	257,121	4.60
		73,000	FUKUOKA FINANCIAL NPV	292,105	367,092	2.56
		92	FUKUOKA REIT CORP REIT	162,131	145,851	4.03
		-	FUT SEP 18 EURX E-STXX 50	-	-	-
		-	FUT SEP 18 FTSE 100	-	-	-
		-	FUT SEP 18 OSE TOPIX	-	-	-
		-	FUT SEP 18 SFE SPI 200	-	-	-
		43,600	FUYO GENERAL LEASE NPV	1,013,411	2,999,431	2.26
		22,971	GAM HOLDING LTD COMSTK	217,271	316,937	9.33
		39,103	GATEWAY LIFESTYLE NPV STAPLED SECURITIES	71,430	67,317	4.06
		13,896	GAZIT GLOBE ILS1	140,944	127,930	4.50
		130	GBL ONE R/EST INV REIT	120,884	130,863	3.53
		52,466	GCP STUDENT LIVING ORD GBP0.01	100,064	101,824	4.00
		69,001	GDI PROPERTY GROUP NPV (STAPLED UNITS)	51,086	65,766	5.87
		4,626	GECINA EUR7.50	671,945	773,976	3.69
		36,542	GENWORTH MORTGAGE INSURANCE AUS LTD NPV	82,911	69,388	9.76
		5,671	GEORGIA CAPITAL ORD GBP0.01	67,428	77,118	-
		2,547	GIMV NPV	137,988	155,230	5.31
		18,810	GJENSIDIGE FORSIKR NOK2	307,181	308,330	5.18
		417	GLP J-REIT REIT	474,254	442,732	4.09
		2,300	GOLDCREST CO LTD NPV	34,535	37,439	2.53
		170,305	GOODMAN GROUP NPV	969,463	1,210,483	2.70
		138,243	GOODMAN PROPERTY UNIT NZD	126,009	135,716	4.30
		7,644	GPE BRUXELLES LAM NPV	665,352	806,084	3.32
		23,463	GPO CATALANA OCCID EURO.30	647,776	1,045,090	2.09
		169,440	GPT GROUP NPV (STAPLED SECURITIES)	688,032	633,465	4.78
		59,245	GRAINGER PLC ORD GBP0.05	178,463	240,912	1.67
		17,107	GRAND CITY PROPERT EURO.10	352,040	444,206	3.27
		35,435	GREAT PORTLAND EST ORD GBP0.15263157894	307,149	334,218	1.78
		94,634	GREEN REIT PLC EURO.1	148,968	164,682	1.79
		3,505	GRENKE AG	215,380	400,428	0.68
		28,727	GROWTHPOINT PROPER A-REIT	69,894	76,622	5.71
		45,200	GUNMA BANK NPV	223,141	237,497	2.22
		37,100	GUOCOLAND NPV	57,020	55,235	3.70
		448,000	GUOTAI JUNAN INTL NPV	148,618	97,075	5.69
		49,600	HACHIJUNI BANK NPV	219,984	212,255	2.50
		319,730	HAITONG INTL COMSTK	186,045	145,898	9.34
		9,290	HAMBORNER REIT AG NPV	96,959	98,812	4.95
		77,367	HAMMERSON ORD GBP0.25	563,784	533,803	5.67
		83,000	HANG LUNG GROUP HKD1	318,541	232,746	3.85
		190,000	HANG LUNG PROPERTIES HKD1	430,781	391,845	4.90
		73,500	HANG SENG BANK NPV	1,354,474	1,838,097	3.25
		78	HANKYU HANSHIN REI REIT	103,861	96,686	4.20
		5,715	HANNOVER RUECK SE ORD NPV(REGD)	595,894	712,628	4.11
		60,022	HANSTEEN HLDGS ORD GBP0.10	50,429	82,572	5.36
		15,354	HAREL INS INVS ILS1	70,810	114,970	7.69
		27,367	HARGREAVES LANSOW ORD GBP0.004	492,104	712,328	1.44
		42,996	HASTINGS GROUP HLD ORD GBP0.02	152,616	144,525	5.01
		132	HEIWA REAL EST REI REIT	104,840	131,684	4.02
		4,900	HEIWA REAL ESTATE NPV	63,100	87,370	1.89
		14,647	HELICAL PLC ORD GBP0.01	56,342	65,555	2.87
		6,618	HELVETIA HOLDING CHF0.10	2,069,127	3,775,716	3.85
		128,010	HEMFOSA FASTIGHETER AB NPV (POST SPLIT)	1,377,017	1,499,603	3.92
		126,280	HENDERSON LAND DEVELOPMENT HKD2	631,279	667,982	4.40
		99,501	HIBERNIA REIT PLC ORD EURO.10	144,525	172,561	2.11
		32,800	HIROSHIMA BANK NPV	258,812	218,538	2.34
		41,187	HISCOX ORD GBP0.065 (DI)	566,565	829,251	1.81
		12,589	HISPANIA ACTIVOS EUR1	167,033	267,950	2.26
		7,200	HITACHI CAP CORP NPV	161,031	186,167	2.81
		10,024	HOIST FINANCE AB NPV	91,463	73,393	2.55
		2,800	HOKKOKU BANK NPV	100,415	110,215	1.94
		2,700	HOKUETSU BANK NPV	61,077	53,798	1.23

Portfolio of Investments

JUNE 30, 2018 (continued)

Moody's Quality Rating	S&P Quality Rating	Shares/ Par Value		Cost	Fair Value	Dividend Yield
		\$	FOREIGN EQUITY SECURITIES AND PREFERRED STOCK (continued)	\$	\$	%
			Financials (continued)			
		15,700	HOKUHOKU FINANCIAL NPV	232,427	209,069	2.76
		113,557	HONG KONG EXCHANGES & CLEAR	2,870,839	3,415,923	2.90
		111,800	HONGKONG LAND HLD ORD USD0.10(SINGAPORE REG)	737,012	799,370	3.02
		81,000	HOPEWELL HLDGS NPV	285,453	276,695	5.55
		31	HOSHINO RESORTS REIT	165,957	160,926	4.59
		1,932,854	HSBC HLDGS ORD USD0.50(UK REG)	14,421,002	18,136,002	5.84
		108,050	HUARONG INTL COMMON STOCK	35,384	19,281	2.07
		16,067	HUFVUDSTADEN AB SER'A'NPV	251,881	230,427	2.59
		28,100	HULIC COMPANY LTD	274,500	300,116	2.11
		144	HULIC REIT INC. REIT	238,662	223,089	4.46
		27,300	HYAKUGO BANK LTD NPV	109,534	107,213	1.74
		32,000	HYAKUJUSHI BANK NPV	106,913	105,160	2.39
		447	HYPOPORT AG NPV (REGD)	43,030	83,503	-
		59,000	HYSAN DEVELOPMENT NPV	275,012	329,388	3.49
		930	I.D.I. INSURANCE ILS1.00	47,917	55,741	8.82
		39,600	IBJ LEASING CO LTD NPV	1,057,482	1,047,515	2.43
		3,137	ICADE NPV (POST MERGER)	238,480	294,107	5.40
		32,600	ICHIGO INC	113,893	153,045	1.41
		178	ICHIGO OFFICE REIT INVESTMENT	124,745	142,381	4.20
		5,100	ICHIYOSHI SECS CO NPV	39,354	55,252	4.57
		52,823	IG GROUP HLDGS ORD GBP0.00005	471,126	600,458	6.81
		141,276	IGM FINANCIAL INC COM NPV	4,605,416	4,092,918	6.34
		8,013	IMMOBILIARE GRANDE NPV (POST SPLIT)	61,967	64,385	7.56
		12,796	IMMOFINANZ AG COMN STK	244,863	304,775	3.12
		195	INDUSTRIAL & INFRA REIT	241,472	217,244	4.61
		15,708	INDUSTRIVARDEN AB SER'C'NPV	284,634	304,994	2.79
		373,904	ING GROEP N.V. EURO0.01	4,728,808	5,381,809	5.99
		37,613	INM COLONIAL SOCIM EUR2.5	286,389	415,656	2.01
		225,801	INS AUSTRALIA NPV	1,039,998	1,423,086	4.65
		2,933	INSTONE REAL ESTAT EUR1	73,254	77,187	-
		28,043	INTEGRAFIN HOLDING ORD GBP0.01	134,645	133,286	-
		41,771	INTERMED CAP GRP ORD GBP0.2625	373,880	607,733	2.75
		219,679	INTERNATIONAL PERSONAL FINANCE PLC ORD GBP0.10	741,885	591,084	5.51
		133	INTERSHOP HLDG AG CHF10(REG)	65,626	67,642	4.45
		9,258	INTERTRUST NV EURO.6	181,277	164,516	3.95
		1,740	INTERVEST OFFICES & WAREHOUSES NPV	45,296	43,983	6.11
		87,699	INTESA SANPAOLO DI RISP EURO.52(NON CNV)	190,317	266,017	7.84
		1,295,233	INTESA SANPAOLO NPV	3,231,165	3,760,208	9.22
		11,400	INTRUM AB NPV COM STK	372,375	264,930	4.11
		127,093	INTU PROPERTIES PLC ORD GBP0.50	336,494	302,366	9.09
		1,231	INVESCO OFF J-REIT REIT	143,331	170,483	5.10
		69,350	INVESTA OFFICE FUND UNITS NPV	219,826	267,981	3.68
		138,432	INVESTEC ORD GBP0.0002	904,309	983,275	4.45
		451	INVESTIS HOLDING S CHF0.10	23,689	27,070	3.88
		4,069	INVESTMENT AB ORES NPV	61,495	57,219	3.72
		43,827	INVESTOR AB SER'B'NPV	1,600,343	1,787,667	2.68
		42,946	IOOF HOLDINGS LTD NPV	305,272	285,259	6.63
		50,222	IRISH RESIDENTIAL EURO.10	63,424	80,919	3.59
		167,330	ISRAEL DISCOUNT BK ILS0.10 SER'A'	340,136	487,744	0.52
		31,700	IYO BANK NPV	218,441	209,492	1.83
		9,100	J TRUST CO. LTD NPV	85,707	75,173	1.74
		3,600	JACCS CO LTD NPV	79,974	77,873	3.33
		4,500	JAFCO CO LTD NPV	142,229	183,023	2.42
		22,800	JAPAN ASSET MARKETING CO LIMITED	25,848	25,936	-
		169	JAPAN EXCELLENT IN REIT	219,990	217,725	3.63
		49,400	JAPAN EXCHANGE GROUP INC NPV	709,818	918,292	3.03
		579	JAPAN HOTEL REIT I REIT	429,572	433,864	4.48
		1,400	JAPAN INVESTMENT A NPV	33,566	68,632	0.30
		127	JAPAN LOGISTICS FD REIT	275,994	258,781	3.97
		38,400	JAPAN POST BANK CO NPV	481,223	447,217	3.72
		150,200	JAPAN POST HOLD CO NPV	1,825,280	1,644,857	3.70
		78	JAPAN PRIME REALTY REIT	330,181	283,438	3.57
		133	JAPAN REAL ESTATE INVESTMENT CO	759,956	703,634	3.10
		236	JAPAN RENTAL HOUSING INVESTMENTS INC	180,781	189,840	4.35
		251	JAPAN RETAIL FUND REIT	571,037	452,305	4.29
		13,700	JAPAN SECS FINANCE NPV	68,754	75,077	4.11
		24,523	JERUSALEM ECONOMY ORD ILS1	58,128	58,833	8.88
		23,200	JIMOTO HLDGS INC NPV	37,342	35,188	2.69
		9,778	JM AB NPV	282,561	174,880	6.30
		70,129	JOHN LAING GROUP P ORD GBP0.10	206,402	255,172	2.87
		21,626	JULIUS BAER GRUPPE CHF0.02 (REGD)	909,710	1,269,312	2.85
		62,470	JUPITER FUND MGT ORD GBP0.02	377,813	367,843	8.32
		4,100	JUROKU BANK NPV	143,200	108,307	2.42
		134,805	JUST GROUP PLC ORD GBP0.10	244,671	240,268	4.21
		10,192	JYSKE BANK A/S DKK10	493,602	558,991	1.88

Moody's Quality Rating	S&P Quality Rating	Shares/ Par Value		Cost	Fair Value	Dividend Yield
		\$	FOREIGN EQUITY SECURITIES AND PREFERRED STOCK (continued)	\$	\$	%
			Financials (continued)			
		177,000	K WAH INTL HKD0.10 COM STK	94,851	101,975	5.12
		19,500	KABU.COM SECURITIE NPV	65,986	63,201	3.13
		11,184	KANSAI MIRAI FINL NPV	80,383	84,714	3.76
		421,400	KASIKORNBANK PCL THB10 (NVDR)	2,215,494	2,467,600	1.85
		113,400	KASIKORNBANK PLC THB10 (ALIEN MKT)	529,691	684,576	1.85
		5,875	KBC ANCORA NPV	242,454	314,982	5.96
		24,167	KBC GROEP NV NPV	1,395,095	1,865,654	4.68
		26,000	KEIYO BANK NPV	116,444	111,497	2.30
		34,400	KENEDIX INC NPV	137,280	209,322	1.08
		58	KENEDIX OFFICE INVESTMENT CORPORATION	345,114	360,258	3.61
		108	KENEDIX RESIDENTIAL NEXT INVESTMENT CORPORATION REIT	148,167	161,271	4.31
		73	KENEDIX RETAIL REI REIT	173,984	161,270	5.13
		2,271	KENON HLDGS LTD NPV	28,995	34,426	-
		121,987	KEPPEL DC REIT	108,505	121,674	5.19
		267,500	KEPPEL REIT	201,978	215,805	4.77
		72,800	KEPPEL-KBS US REIT USD1.00	64,082	64,064	4.84
		61,000	KERRY PROPERTIES HKD1	180,816	291,959	4.90
		22,266	KINNEVIK AB SER'B' NPV (POST SPLIT)	577,087	763,854	3.07
		206,231	KIWI PROPERTY GROUP LIMITED NPV	214,668	187,801	4.93
		8,600	KIYO BANK LTD NPV	133,988	141,852	1.92
		20,814	KLEPIERRE EUR1.40	945,426	783,720	6.42
		243,500	KLOVERN AB SER'A' NPV (POST SPLIT)	221,614	268,378	3.61
		895,453	KLOVERN AB SER'B' NPV (POST-SPLIT)	797,821	994,948	3.68
		577,400	KOREA REAL ESTATE KRW1000	1,588,384	1,406,587	3.58
		26,541	KUNGSLEDEN NPV	166,358	183,348	3.36
		3,100	KYOKUTO SECURITIES NPV	43,311	40,553	4.84
		48,300	KYUSHU FINANCIAL HOLDINGS IN	231,072	233,291	2.22
		7,148	L E LUNDBERGFORETA SER'B' NPV	220,043	219,889	1.00
		30,328	LAI SUN DEVELOPMENT CO NPV POST CON	37,645	50,640	0.88
		27,472	LANCASHIRE HLDGS COM STK	228,940	205,650	1.89
		70,114	LAND SECURITIES GP ORD GBP0.1066666666	980,667	885,783	5.17
		9,526,392	LANDING INTL DEVELOPMENT LIMITED HKD0.10	103,538	145,711	-
		110,500	LANGHAM HOSP&LANGH HKD0.0005 (UNITS)	39,713	45,282	6.96
		13,278	LAR ESPANA REAL ESTATE SOCIMI SA EUR2	86,383	148,206	2.13
		159	LASALLE LOGIP.REIT REIT	154,579	157,615	4.54
		12,900	LAURENTIAN BNK CDA COM NPV	466,687	439,921	6.01
		9,053	LEG IMMOBILIEN AG NPV	748,974	983,840	2.97
		573,344	LEGAL & GENERAL GP ORD GBP0.025	1,672,860	2,013,507	5.97
		1,144	LEONTEQ AG CHF1 (REGD)	48,615	65,671	6.36
		34,500	LEOPALACE 21 CORP NPV	250,923	189,062	3.48
		276,227	LIBERBANK SA COM STK	146,999	141,259	-
		7,700	LIFULL CO LTD NPV	60,668	50,956	0.13
		209,000	LINK REAL ESTATE INVESTMENT	1,512,089	1,908,731	3.24
		267,000	LIPPO MALLS INDONESIA NPV (REIT)	77,653	61,683	11.19
		24,000	LIU CHONG HING INV NPV	34,899	37,933	5.38
		6,986,055	LLOYDS BANKING GP ORD GBP0.1	5,334,334	5,815,315	5.26
		29,889	LONDON STOCK EXCHANGE GROUP ORD GBP0.06918604	1,116,909	1,764,299	1.19
		100,722	LONDONMETRIC PROPERTY PLC	205,568	246,010	4.47
		42,100	M UFJ LEASE	195,054	258,837	2.99
		900	M&A CAPITAL PARTNE NPV	45,009	80,359	-
		31,083	MACQUARIE GP LTD NPV	1,911,668	2,839,706	4.17
		17,453	MAGELLAN FINANCIAL NPV	310,325	300,457	4.86
		923,404	MAN GROUP PLC ORD USD0.03428571428	2,261,385	2,152,973	5.14
		206,798	MANULIFE US REIT NPV UNITS	172,744	176,812	6.42
		101,369	MAPFRE EURO.10	278,142	305,944	5.41
		269,700	MAPLETREE COMMERCIAL TRUST	293,656	310,546	5.62
		190,600	MAPLETREE IND TST NPV (REIT)	234,528	269,790	5.48
		287,220	MAPLETREE LOGISTIC NPV (REIT)	225,328	259,098	4.67
		313,500	MAPLETREE NORTH ASIA COMMERCIA	231,819	262,112	4.95
		7,200	MARUSAN SECURITIES CO LTD	62,060	66,173	3.41
		16,700	MATSUI SECURITIES CO LTD NPV	141,305	159,665	3.77
		295	MBB SE NPV(BR)	31,107	31,618	0.76
		10,066	MCMILLAN SHAKESPEA NPV	99,202	118,996	4.28
		236	MCUBS MIDCITY INC	154,535	176,630	11.34
		94,300	MEBUKI FINANCIAL GROUP INC NPV	334,678	316,703	2.80
		259,009	MEDIBANK PRIVATE L NPV	596,908	558,797	4.36
		58,548	MEDIOBANCA SPA EURO.5	463,768	544,264	5.46
		2,602	MELISRON ILS1	125,559	107,690	3.41
		3,697	MENORA MIVTACHIM ILS1	36,157	39,813	3.83
		7,381	MERCIALYS EUR1	172,140	128,490	7.85
		54,500	MERITZ FIRE & MARINE INSURANCE LTD KRW500	1,210,515	938,896	5.89
		50,580	MERLIN PROPERTIES EUR1	558,834	735,526	1.89
		10,834	METRO BANK PLC ORD GBP0.000001	464,742	462,864	-
		6,618	METROVACESA S.A EUR7.2	115,787	115,903	-
		183,506	MFC ISHARES TR MSCI ACWI EX US ETF	2,954,920	4,145,345	-

Portfolio of Investments

JUNE 30, 2018 (continued)

Moody's Quality Rating	S&P Quality Rating	Shares/ Par Value		Cost	Fair Value	Dividend Yield
		\$	FOREIGN EQUITY SECURITIES AND PREFERRED STOCK (continued)	\$	\$	%
			Financials (continued)			
		53,569	MIGDAL INS & FINAN ILS0.01	46,459	46,215	1.55
		349,001	MIRVAC GROUP STAPLED SECURITIES	570,596	559,555	4.56
		30	mitsubishi estat.l reit	73,359	72,938	3.91
		113,600	MITSUBISHI ESTATE CO LTD	2,134,500	1,986,577	1.40
		1,143,000	MITSUBISHI UFJ FIN NPV	6,228,554	6,512,412	2.82
		87,000	MITSUI FUDOSAN CO LTD NPV	1,878,615	2,100,284	1.56
		34	MITSUI FUDOSAN LOG REIT	98,815	103,905	3.38
		2,100	MIYAZAKI BANK NPV	61,447	64,082	2.70
		55,315	MIZRAHI TEFAHOT BANK LTD ILS0.01	612,908	1,015,014	2.19
		2,317,500	MIZUHO FINANCIAL GROUP NPV	3,881,058	3,902,079	3.78
		8,825	MLP SE NPV	40,213	54,918	3.64
		884	MOBIMO HLDG AG CHF38(REGD)	206,528	218,118	4.31
		6,731	MOELIS AUSTRALIA NPV	30,003	29,889	1.28
		26,300	MONEX GROUP, INC. NPV	68,803	151,961	1.83
		1,300	MONEY FORWARD INC NPV	64,223	64,316	-
		215	MORI HILLS REIT IN REIT	302,461	275,823	3.75
		47	MORI TRUST HOTEL R REIT	63,898	63,648	4.41
		143	MORI TRUST SOGO RE REIT	238,887	204,885	4.51
		46,500	MS&AD INS GP HLDGS NPV	1,399,864	1,445,818	3.43
		14,895	MUENCHENER RUECKVE NPV(REGD)	2,617,503	3,148,579	4.51
		3,900	MUSASHINO BANK NPV	113,581	115,840	2.44
		4,100	NANTO BANK NPV	145,147	104,531	2.43
		75,515	NATIONAL STORAGE R REIT STAPLED UNIT	85,848	91,782	5.75
		89,243	NATIXIS EUR1.6(POST SUBDV)	421,908	633,301	6.33
		261,486	NATL AUSTRALIA BK NPV	5,531,098	5,295,583	7.12
		10,292	NEINOR HOMES SA EUR10	217,298	192,743	-
		10,210	NETWEALTH GROUP NPV	69,809	62,009	0.68
		582,631	NEW WORLD DEVELOPMENT CO HKD1	707,357	819,870	4.49
		44,142	NEWRIVER REIT PLC REIT	184,713	157,352	8.20
		46,386	NEX GROUP PLC ORD GBP0	313,199	629,559	1.12
		6,078	NEXITY EUR5	279,837	383,914	5.25
		64,870	NIB HOLDINGS LTD NPV	268,079	274,634	3.42
		19,900	NIHON M&A CENTER I NPV	330,548	577,606	0.67
		63	NIPPON ACCOMMODATI REIT	279,675	286,661	3.57
		127	NIPPON BUILDING FD REIT	775,489	732,659	2.90
		2,300	NIPPON KANZAI CO NPV	36,186	45,703	1.95
		174	NIPPON PROLOGIS RE REIT	407,687	360,991	3.39
		57	NIPPON REIT INVEST NPV REIT	147,547	165,445	4.57
		75,000	NISHI-NIPPON FINANCIAL HD	952,601	876,856	2.28
		30,294	NN GROUP N.V. EURO.12	906,816	1,232,283	4.42
		353,300	NOMURA HOLDINGS NPV	1,769,485	1,716,662	3.69
		373	NOMURA REAL ESTATE MASTER FU	592,830	526,339	3.29
		129,800	NOMURA RL EST INC NPV	2,246,889	2,880,408	3.16
		291,839	NORDEA BANK AB ORD EURO.39632(SEK QUOTE)	2,817,605	2,814,651	7.25
		1,719	NORSTAR HLDGS INC USD1	34,098	30,336	3.05
		35,500	NORTH PACIFIC BANK NPV	101,374	118,905	2.60
		14,871	NORWEGIAN FIN HLDG COM STK	127,029	165,124	-
		23,719	NORWEGIAN PROPERTY NOK0.5	28,660	31,430	2.70
		2,684	NSI N.V. EUR3.68(POST CONSOLIDATION)	89,208	112,500	6.09
		16,700	NTT URBAN DEVELOPM NPV	146,815	179,416	1.54
		9,925	NUMIS CORP ORD GBP0.05	53,608	54,248	3.58
		4,800	OGAKI KYORITSU BK NPV	146,388	121,901	2.41
		15,800	OITA BANK NPV	677,720	537,056	2.06
		19,000	OKASAN SECURITIES GROUP INC NPV	116,008	93,486	4.27
		3,100	OKINAWA BANK NPV	117,468	113,488	1.74
		72,801	OLD MUTUAL LTD NPV	166,088	144,558	3.03
		28,450	ONESAVINGS BANK PL ORD GBP0.01	129,227	154,226	3.35
		128,785	OP FINANCIAL LTD LOCAL CODE 1140	44,282	51,051	1.46
		4,500	OPEN HOUSE CO LTD NPV	113,419	266,510	1.75
		1,821	ORASCOM DEVELOPMEN CHF5 (REGD)	27,316	27,234	-
		62,400	ORIENT CORP NPV	114,200	83,940	1.20
		129,000	ORIX CORP NPV	1,825,684	2,040,428	3.75
		367	ORIX JREIT INC REIT	599,447	586,126	3.72
		143,700	QUE HOSPITALITY TR NPV (STAPLED UNITS)	71,471	83,785	7.03
		302,200	OVERSEA-CHINESE BANKING CORPORATION	1,959,383	2,579,837	3.41
		11,471	P2P GLOBAL ORD GBP0.01	116,956	121,914	6.15
		11,269	PANDOX AB SER'B'NPV	183,853	191,722	2.76
		38,524	PARAGON BANKING GR ORD GBP1	170,070	243,931	3.45
		3,631	PARGESA HLDGS SA CHF20 (BR)	255,835	307,535	3.17
		52,100	PARKWAY LIFE REAL NPV (REIT)	92,255	103,933	4.86
		1,670	PARTNERS GROUP HLG CHF0.01 (REGD)	820,781	1,223,551	2.44
		6,668	PATRIZIA IMMO AG NPV (REGD)	126,994	128,534	1.51
		40,686	PENDAL GROUP LTD	292,859	297,903	5.46
		9,309	PERMANENT TSB GROU ORD EURO.50	27,367	21,737	-

Moody's Quality Rating	S&P Quality Rating	Shares/ Par Value		Cost	Fair Value	Dividend Yield
		\$	FOREIGN EQUITY SECURITIES AND PREFERRED STOCK (continued)	\$	\$	%
			Financials (continued)			
		10,997	PERMANENT TSB GROUP HOLDINGS COMMON STOCK	26,196	25,140	-
		6,401	PERPETUAL LIMITED NPV	238,955	196,742	6.46
		53,610	PHOENIX GROUP HOLD EURO.0001 (DI)	509,512	479,171	7.06
		17,243	PHOENIX HLDGS LTD ILS1	76,401	89,970	2.13
		13,145	PINNACLE INV MGMT NPV	52,137	52,154	1.46
		33,892	PLATINUM ASSET MAN NPV	134,673	144,237	5.97
		11,445	PLUS500 LTD ORD ILS0.01 (DI)	80,880	244,031	16.26
		49,135	POSTE ITALIANE SPA NPV	348,547	411,326	6.10
		148,713	PRECINCT PROPRTIE UNITS NPV	129,164	135,926	4.03
		190	PREMIER INV CORP REIT	231,311	192,805	4.43
		13,494	PREMIER INVS NPV	149,180	168,294	3.03
		4,900	PRESSANCE CORPORAT NPV	56,113	75,735	2.37
		106,007	PRIM HLTH PROPS ORD GBP0.125	154,576	163,188	4.72
		176,000	PROSPERITY REAL ES NPV (REIT)	75,629	71,338	5.87
		9,345	PROTECTOR FORS ASA NOK1	78,042	76,132	2.65
		36,507	PROVIDENT FINANCIAL GROUP	319,426	289,094	9.75
		248,949	PRUDENTIAL GBP0.05	4,581,943	5,700,866	2.74
		5,854	PSP SWISS PROPERTY CHF0.10 (REGD)	551,160	542,392	3.58
		30,325	PURPLEBRICKS GROUP ORD GBP0.01	159,172	130,199	-
		129,759	QBE INS GROUP NPV	1,139,935	933,798	2.34
		410,759	QUILTER PLC ORD GBP0.07	771,104	785,908	-
		13,921	RAIFFEISEN BK INTL NPV (REGD)	253,189	427,304	2.50
		6,422	RATHBONE BROTHERS ORD GBP0.05	218,155	219,936	2.63
		29,523	RATOS AB SER'B'NPV	141,016	98,872	6.17
		2,000	RAYSUM CO LTD NPV	35,922	29,378	2.50
		213,739	RDI REIT PLC	107,199	98,625	8.03
		4,955	REA GROUP LIMITED NPV	226,511	332,675	1.27
		32,538	REALIA BUSINESS SA ORD EURO.24	31,902	40,573	-
		43,889	REDDE PLC COM	96,843	101,982	5.99
		138,000	REGAL REIT	38,278	40,457	6.50
		40,422	REGIONAL REIT LTD ORD NPV	50,694	50,699	8.17
		24,659	REIT 1 LTD ILS1	80,997	97,678	4.20
		15,400	RELO GROUP INC	241,701	406,533	0.66
		213,600	RESONA HOLDINGS NPV	974,910	1,142,774	3.21
		148,664	RESURS HOLDING AB NPV	1,037,603	957,193	2.71
		1,040	RETAIL ESTATES NPV	93,815	92,647	4.87
		80,800	RHT HEALTH TRUST	54,120	45,926	1.65
		21,400	RICOH LEASING NPV	437,759	704,221	2.00
		562,000	ROAD KING INFRASTR HKD0.10	927,820	982,817	8.04
		10,676	ROCKET INTERNET SE NPV	263,074	342,781	-
		460,903	ROYAL BK SCOT GRP ORD GBP1	1,310,217	1,558,387	0.80
		96,925	RSA INSURANCE GRP ORD GBP1.00	663,596	869,396	3.53
		6,722	S IMMO AG NPV	71,001	131,223	2.33
		122,406	SABANA SHARI'AH CO NPV (REIT)	40,646	39,500	7.72
		18,852	SABRE INSURANCE GP ORD GBP0.001	62,953	67,450	2.72
		30,230	SAFESTORE HLDGS ORD GBP0.01	143,537	219,312	2.86
		42,636	SAMPO PLC SER'A'NPV	1,871,039	2,080,790	5.83
		2,400	SAMTY CO.LTD. NPV	46,611	43,985	3.89
		2,600	SAN JU SAN FINL GP INC NPV	56,422	46,993	2.85
		18,500	SAN-IN GODO BANK NPV	136,725	165,517	2.61
		20,333	SAVILLS ORD GBP0.025	203,755	233,548	3.89
		10,814	SBANKEN ASA	87,117	113,575	0.85
		21,600	SBI HLDGS INC NPV	302,813	556,551	2.41
		107,175	SCA PROPERTY GROUP NPV (STAPLED)	176,428	194,006	5.79
		507,800	SCENTRE GROUP	1,901,476	1,647,076	5.53
		75,908	SCHRODER REAL EST ORD SHS NPV	55,672	61,834	4.14
		12,078	SCHRODERS VTG SHS GBP1	441,088	503,574	3.68
		71,750	SCOR SE EUR7.876972	2,159,976	2,665,616	4.13
		96,181	SEGRO PLC ORD GBP0.10	549,258	850,024	2.65
		516	SEKISUI HOUSE REIT REIT	350,958	338,372	4.25
		5,862	SELVAAG BOLIG AS NOK2	27,726	30,064	9.81
		34,200	SENSHU IKEDA HLDGS NPV	154,569	115,477	3.94
		1,114,400	SEVEN BANK NPV	3,528,671	3,410,659	2.86
		23,288	SHAFTESBURY ORD GBP0.25	271,968	287,629	1.81
		30,000	SHIGA BANK NPV	158,347	153,568	1.20
		5,100	SHIKOKU BANK NPV	62,283	62,941	2.16
		3,600	SHINOKEN GROUP CO NPV	55,867	54,797	2.49
		15,500	SHINSEI BANK NPV	239,205	238,731	0.54
		49,000	SHIZUOKA BANK NPV	369,014	442,820	2.16
		174,600	SINGAPORE EXCHANGE NPV	955,572	918,139	4.07
		310,392	SINO LAND CO NPV	547,495	504,828	3.95
		125,588	SIRIUS REAL ESTATE ORD NPV	110,987	103,464	4.53
		156,086	SKAND ENSKILDA BKN SER'A'NPV	1,501,805	1,485,835	5.79
		104,500	SNS REAAL N.V.	732,655	102,610	-

Portfolio of Investments

JUNE 30, 2018 (continued)

Moody's Quality Rating	S&P Quality Rating	Shares/ Par Value		Cost	Fair Value	Dividend Yield
		\$	FOREIGN EQUITY SECURITIES AND PREFERRED STOCK (continued)	\$	\$	%
			Financials (continued)			
		73,642	SOCIETE GENERALE EUR1.25	2,905,817	3,105,194	5.95
		2,149	SOFINA NPV	295,629	371,342	1.56
		105,000	SOILBUILD BUSINESS NPV (REIT)	49,559	50,055	8.91
		33,700	SOMPO HOLDINGS INC	1,122,041	1,363,030	2.48
		16,400	SONY FINANCIAL HOL NPV	234,003	313,298	2.40
		82,707	SPAR NORD BANK AS DKK10	930,070	885,198	5.87
		13,496	SPAREBANK 1 NORD-NORGE GRUNNFONDSBEVIS NOK50	82,252	100,842	5.80
		4,650	SPAREBANK 1 OSTLAN NOK50 GRUNNFONDSBEVIS	50,355	49,636	4.39
		17,573	SPAREBANK 1 SMN NOK25	128,709	182,190	4.84
		12,200	SPARX GROUP CO LTD	22,950	27,756	2.36
		91,500	SPH REIT UNITS	64,994	66,436	5.53
		1,435	ST GALLER KTBK AG CHF70 (REGD)	546,409	745,717	3.22
		50,099	ST JAMES'S PLACE ORD GBP0.15	633,676	758,993	4.02
		27,211	ST.MODWEN PROPS ORD GBP0.10	107,457	151,030	1.94
		269,208	STANDARD CHARTERED PLC SHS	2,527,945	2,461,652	1.33
		255,568	STANDARD LIFE ABERDEEN PLC	1,162,193	1,098,956	7.06
		53,469	STANDARD LIFE INVEST PROPERTY INC	55,831	65,722	5.28
		202,700	STARHILL GLOBAL REIT	112,475	95,887	6.55
		4,300	STARTS CORPORATION NPV	84,394	104,855	2.47
		108,620	STEADFAST GROUP NPV	190,073	225,513	2.63
		235,113	STOCKLAND NPV (STAPLED)	863,397	689,642	6.39
		64,667	STOREBRAND ASA SER'A'NOK5	354,150	521,595	2.89
		129,200	SUMITOMO MITSUI FINANCIAL GROUP NPV	4,342,708	5,022,662	3.82
		32,000	SUMITOMO MITSUI TRUST HOLDINGS INC	1,073,702	1,269,137	2.78
		34,000	SUMITOMO REALTY & DEVELOPMENT NPV	892,778	1,255,144	0.69
		5,864	SUMMIT R/EST HLDGS ILS1	54,838	49,756	0.09
		114,200	SUN FRONTIER FUDOS NPV	1,401,565	1,351,656	2.58
		76,000	SUN HUNG KAI CO NPV	47,512	42,720	6.50
		153,000	SUN HUNG KAI PROP NPV	2,238,980	2,309,007	4.08
		123,156	SUNCORP GROUP LTD NPV	1,261,868	1,327,600	5.05
		151,000	SUNLIGHT REAL EST NPV REIT	91,558	104,318	5.04
		236,700	SUNTEC REAL ESTATE INVESTMENT TRUST REIT	295,795	300,323	5.18
		16,400	SURUGA BANK NPV	369,184	146,729	3.70
		147,252	SVENSKA HANDELSBANKEN SER'A'NPV (P/S)	1,877,460	1,638,767	4.90
		87,225	SWEDBANK AG SEK20 SER'A'	1,946,603	1,870,082	5.90
		110,000	SWIRE PROPERTIES LTD HKD1	320,631	406,605	2.66
		11,591	SWISS LIFE HOLDINGS AG	1,533,286	4,027,287	3.63
		6,722	SWISS PRIME SITE CHF18.80 (REGD)	552,221	617,061	4.54
		30,455	SWISS RE AG CHF0.10	2,640,431	2,628,525	5.52
		1,194	SWISSQUOTE GP HLDG CHF0.20 (REGD)(POST SUBD)	29,204	66,016	1.26
		28,965	SYDBANK DKK10	665,223	995,835	5.98
		53,500	T&D HOLDINGS INC NPV	650,757	803,961	2.13
		17,763	TAG IMMOBILIEN AG NPV	245,310	390,519	3.17
		11,600	TAKARA LEBEN CO NPV	70,988	43,461	4.67
		16,798	TAMBURI INVESTMENT NPV	94,909	115,714	1.08
		18,966	TECHNOPOLIS OYJ NPV	69,004	85,364	1.93
		691	TGR INVESTMENT INC REIT	326,158	311,298	6.23
		13,554	TLG IMMOBILIEN AG NPV	271,934	361,442	3.65
		5,500	TOC CO LTD NPV	45,676	40,071	1.12
		13,000	TOCHIGI BANK NPV	57,978	45,068	2.24
		189,400	TOHO BANK NPV	621,597	685,680	1.90
		29,200	TOKAI TOKYO FINANCIAL HOLDINGS INC	171,083	186,644	5.51
		64,600	TOKIO MARINE HOLDINGS INC NPV	2,499,242	3,028,644	3.02
		4,100	TOKYO CENTURY CORPORATION	252,305	232,456	1.74
		3,800	TOKYO KIRABOSHI FINANCIAL GROUP INC	116,009	91,291	2.48
		19,400	TOKYO TATEMONO CO NPV	236,348	266,396	2.31
		48,200	TOKYU FUDOSAN HOLDINGS CORPORATION NPV	270,614	340,292	1.89
		127	TOKYU REIT INC REIT	166,756	170,839	3.66
		20,400	TOMONY HOLDINGS IN NPV	97,856	87,483	1.65
		54,900	TONGYANG LIFE INSU KRW5000	590,434	364,030	5.63
		5,851	TOPDANMARK AS DKK1	148,623	256,173	6.48
		4,500	TOSEI CORPORATION NPV	33,640	47,696	2.13
		4,600	TOWA BANK NPV	44,228	47,177	2.84
		262,284	TP ICAP PLC ORD GBP0.25	1,417,580	1,459,226	6.31
		197,062	TRITAX BIG BOX REIT PLC ORD	357,213	405,607	4.44
		11,367	TRYG A/S DKK5	216,102	266,830	4.07
		92,100	TSUKUBA BANK LTD NPV	402,196	215,356	1.82
		424,635	UBS GROUP CHF0.10 (REGD)	5,536,816	6,553,735	4.19
		69,420	UNIBAIL-RODAMCO CDI CDI 20 TO 1	876,994	752,439	6.24
		9,522	UNIBAIL-RODAMCO-WESTFIELD	2,549,031	2,096,188	-
		115,236	UNICAJA BANCO EUR1	173,391	196,569	1.53
		192,847	UNICREDIT SPA NPV	2,632,165	3,218,866	2.47
		147,686	UNIONE DI BANCHE NPV	430,804	567,642	3.18

Moody's Quality Rating	S&P Quality Rating	Shares/ Par Value		Cost	Fair Value	Dividend Yield
		\$	FOREIGN EQUITY SECURITIES AND PREFERRED STOCK (continued)	\$	\$	%
			Financials (continued)			
		56,219	UNIPOL GRUPPO SPA NPV	192,341	217,198	4.69
		289,200	UNIPOLSAI SPA	1,077,643	639,013	7.14
		17,607	UNIQA INSURANCE GR NPV	121,189	161,990	5.93
		37,860	UNITE GROUP ORD GBP0.25	316,631	430,368	2.79
		290	UNITED URBAN INVES REIT	494,039	450,061	3.91
		3,100	UNIZO HOLDINGS CO LTD	84,758	57,794	3.65
		47,992	UOL GROUP LIMITED SGD1	222,645	268,206	2.54
		128,457	UTD O/S BANK NPV	1,799,297	2,521,092	3.51
		11,171	VALIANT HOLDING AG CHF5.8(REGD)	1,072,569	1,264,535	3.60
		147,000	VALUE PARTNERS GP HKD0.10	137,646	116,169	16.69
		30,300	VAN LANSCHOT KEMPE CVA REP CLASS 'A' NPV	984,638	856,118	6.37
		1,989	VASTNED RETAIL EUR5	74,545	93,819	6.46
		1,300	VAUDOISE ASSURANCES HOLDINGS CHF25(REGD)(POST SUBD)	558,385	675,563	2.33
		316,458	VICINITY CENTRES NPV	770,199	605,581	6.22
		5,500	VIENNA INS GRP AG NPV (BR)	120,457	150,007	3.66
		41,737	VIRGIN MONEY HLDGS (UK) PLC ORD GBP0.0001 WI	162,129	202,174	1.67
		3,306	VITTORIA ASSICURAZ EUR1	47,639	53,807	2.00
		69,230	VIVA ENERGY REIT REIT STAPLED UNIT	117,611	115,089	6.18
		41,600	VIVA INDUSTRIAL TR UNITS	28,881	26,696	8.28
		48,280	VONOVIA SE NPV	1,888,049	2,297,613	3.14
		3,682	VONTOBEL HLDG AG CHF1 (REGD)	192,088	266,801	3.03
		407	VZ HOLDING AG CHF0.25 (REGD)	122,217	127,886	1.49
		23,238	WALLENSTAM	192,987	209,236	2.14
		2,448	WAREHOUSES DE PAUW NPV	231,629	309,825	3.97
		2,663	WENDEL EUR4	297,045	366,884	2.07
		5,820	WERELDHAVE NV EUR1	264,508	228,724	9.72
		329,579	WESTPAC BKG CORP NPV	7,849,505	7,134,827	6.73
		115,000	WHARF REAL ESTATE HKD0.1	526,749	818,659	2.08
		114,000	WHARF(HLDGS) NPV	312,264	366,174	5.63
		77,000	WHELOCK & COMPANY NPV	460,356	536,368	3.09
		50,000	WHELOCK PROPERTIES (SINGAPORE) LTD	64,163	59,773	2.84
		19,968	WIHLBORGS FAST. AB NPV	181,567	231,331	2.92
		57,200	WING TAI HOLDINGS NPV	73,766	83,482	1.54
		17,767	WORKSPACE GROUP ORD GBP1	194,740	253,334	2.79
		37,614	WUSTENROT & WURTTE NPV	1,044,757	772,047	3.31
		3,900	YAMAGATA BANK NPV	82,378	82,884	1.43
		19,000	YAMAGUCHI FINANCA NPV	195,139	214,075	1.70
		20,000	YAMANASHI CHUO BK NPV	88,551	76,017	1.71
		99,400	YANLORD LAND GROUP NPV	110,144	115,912	4.60
		7,000	ZENKOKU HOSHO CO L NPV	252,429	317,880	1.76
		14,541	ZURICH INSURANCE GROUP AG CHF0.10	3,612,959	4,306,872	5.80
			Total Financials	<u>444,279,877</u>	<u>508,583,313</u>	
			Health Care			
		3,339	556596-6438 COMSTK	46,332	59,868	-
		26,049	ABCAM	280,949	458,779	0.75
		132,055	ADR GLAXOSMITHKLINE PLC SPONSORED ADR	7,051,528	5,323,137	5.21
		6,598	ADR NOVARTIS AG	492,631	498,413	3.32
		38,000	ADR TEVA PHARMACEUTICAL INDS	1,547,379	924,160	0.39
		27,331	ADV MED SOLUTIONS	77,623	118,174	0.35
		17,700	ALFRESA HOLDINGS NPV	371,472	416,273	1.35
		954	ALK-ABELLO A/S	129,156	159,361	0.69
		52,517	ALLIANCE PHARMA	58,683	67,810	2.08
		8,840	ALMIRALL SA	158,969	118,487	1.10
		23,332	AMBU A/S	248,498	786,813	0.24
		11,930	AMPLIFON	100,677	247,377	0.58
		20,398	ANSELL NPV	304,996	409,782	2.49
		32,605	ARJO AB	94,538	116,446	1.66
		2,100	AS ONE CORPORATION NPV	89,647	145,795	1.63
		13,000	ASAHI INTECC CO LT NPV	269,958	491,762	0.39
		2,800	ASKA PHARMACEUTICAL CO LTD	47,910	36,401	0.90
		197,100	ASTELLAS PHARMA NPV	3,074,333	3,005,479	1.87
		122,533	ASTRAZENECA	8,121,774	8,497,998	3.60
		15,055	ATTENDO AB NPV	146,941	133,284	1.52
		672	BACHEM HOLDING AG	83,230	88,522	2.19
		1,470	BASILEA PHARMACEUT	113,977	97,709	-
		4,546	BAVARIAN NORDIC	180,621	134,068	-
		86,932	BAYER AG NPV	9,845,078	9,576,286	3.66
		4,301	BIOCARTIS GROUP NV NPV	52,735	61,465	-
		2,485	BIOGAIA AB	88,439	110,972	2.02
		3,896	BIOMERIEUX NPV	316,765	350,711	0.47
		7,928	BIOTAGE AB NPV	72,753	101,736	1.17

Portfolio of Investments

JUNE 30, 2018 (continued)

Moody's Quality Rating	S&P Quality Rating	Shares/ Par Value		Cost	Fair Value	Dividend Yield
		\$	FOREIGN EQUITY SECURITIES AND PREFERRED STOCK (continued)	\$	\$	%
			Health Care (continued)			
		3,200	BML INC NPV	54,778	82,481	1.06
		4,562	BOIRON	318,454	387,227	2.76
		44,128	BTG ORD	343,687	300,622	-
		2,366	CAMURUS AB NPV	29,830	25,125	-
		17,221	CAPIO AB NPV	93,423	82,582	1.87
		5,749	CARL ZEISS MEDITEC NPV	236,301	392,331	0.76
		4,433	CELLECTIS	114,425	127,323	-
		469,000	CHINA SHINEWAY PHA	688,682	917,023	3.40
		9,397	CHR. HANSEN HLDG	598,788	867,914	0.97
		21,500	CHUGAI PHARMACY CO. LTD NPV	763,809	1,127,748	0.85
		306,000	CK LIFE SCIENCES	27,380	21,062	2.08
		15,795	CLINIGEN GROUP PLC	161,913	191,642	0.66
		38,000	C-MER EYE CARE HLD	44,596	39,620	-
		1,500	CMIC HOLDINGS CO LTD	20,090	31,093	1.20
		5,488	COCHLEAR LTD NPV	553,960	811,651	1.50
		11,289	COLOPLAST	878,131	1,128,281	2.36
		978,000	CONSUN PHARMACEUTI	514,959	914,991	3.14
		130,438	CONVATEC GROUP PLC	532,636	365,776	1.89
		1,089	COSMO PHARMA N.V.	182,743	122,834	1.24
		43,518	CSL LTD NPV	3,961,328	6,193,364	1.14
		10,600	CYBERDYNE INC NPV	183,165	124,216	-
		55,400	DAIICHI SANKYO COM NPV	1,316,880	2,119,169	1.42
		37,600	DAITO PHARM NPV	896,961	1,167,733	1.02
		2,889	DBV TECHNOLOGIES SA	191,061	111,850	-
		14,692	DECHRA PHARMA	386,605	539,628	1.17
		3,190	DIASORIN SPA	207,794	363,882	0.94
		440	DRAEGERWERK KGAA NPV	28,762	26,303	0.78
		4,400	EIKEN CHEMICAL CO NPV	57,166	93,629	0.97
		25,500	EISAI CO NPV	1,470,650	1,796,614	1.36
		52,991	ELEKTA SER'B' NPV	459,750	698,965	1.00
		4,300	EPS HOLDINGS INC NPV	56,211	92,239	1.03
		20,135	ESSILOR INTL	2,525,491	2,842,192	1.20
		31,823	ESTIA HEALTH LTD NPV	86,978	77,356	6.67
		1,082	EUROFINS SCIENTIFI	490,735	601,831	0.49
		18,032	EVOTEC AG NPV	125,416	310,220	-
		38,672	FAES FARMA SA	142,309	163,900	3.30
		5,587	FAGRON NPV	54,158	95,498	0.60
		53,663	FISHER & PAYKEL ORD DEFQ DELIVERY	485,651	540,991	1.41
		20,753	FRESENIUS MEDICAL CARE NPV	1,876,871	2,093,002	1.20
		39,972	FRESENIUS SE&KGAA NPV	3,039,531	3,210,849	1.19
		1,800	FUJI PHARMA CO LTD NPV	33,236	30,909	1.56
		15,400	FUKUDA DENSHI CO NPV	650,188	1,010,771	1.55
		7,715	GALAPAGOS NV NPV	519,113	711,064	-
		4,031	GENFIT	112,800	110,789	-
		5,890	GENMAB AS	1,088,569	908,951	-
		8,641	GENUS	206,391	300,722	1.09
		4,506	GERRESHEIMER AG NPV (BR)	352,571	365,638	1.51
		32,900	GETINGE AB	318,225	299,726	1.47
		1,044,157	GLAXOSMITHKLINE	21,751,466	21,089,032	5.21
		19,868	GN STORE NORD	429,083	905,369	0.40
		1,800	GNI GROUP LTD NPV	70,999	79,384	-
		28,271	GRIFOLS SA	624,492	850,941	1.58
		5,518	GUERBET	269,377	368,513	1.31
		6,548	H.LUNDBECK A/S	346,776	460,099	2.02
		3,904	HANSA MEDICAL AB NPV	94,144	88,239	-
		2,200	HEALIOS KK NPV	37,576	32,077	-
		163,272	HEALTHSCOPE LTD NPV	329,809	266,600	3.19
		20,804	HIKMA PHARMACEUTIC	288,720	412,272	1.45
		5,900	HISAMITSU PHARM CO NPV	323,686	498,036	0.94
		3,200	HOGY MEDICAL CO NPV	93,107	143,294	1.61
		36,900	HOYA CORP NPV	1,551,164	2,098,435	1.11
		3,877	HUMANA AB NPV	30,027	26,306	1.05
		3,023	IBA NPV	147,562	80,826	1.77
		10,570	IDORSIA LTD	163,706	279,965	66.30
		155,223	INDIVIOR PLC	720,253	785,304	3.42
		5,885	INNATE PHARMA	70,764	32,060	-
		3,541	IPSEN	445,032	555,443	0.69
		7,800	JAPAN LIFELINE CO NPV	108,327	191,681	1.20
		1,900	JAPAN TISSUE ENGIN NPV	21,922	20,893	-
		36,612	JAPARA HEALTHCARE NPV	59,118	48,827	5.60
		2,100	JCR PHARMACEUTICAL NPV	53,270	127,594	0.42
		1,900	JINS INC NPV	89,853	108,581	0.79
		35,400	KAKEN PHARM NPV	2,052,030	1,818,499	2.48
		3,900	KISSEI PHARM CO NPV	96,136	105,805	1.36

Moody's Quality Rating	S&P Quality Rating	Shares/ Par Value		Cost	Fair Value	Dividend Yield
		\$	FOREIGN EQUITY SECURITIES AND PREFERRED STOCK (continued)	\$	\$	%
			Health Care (continued)			
		4,700	KOBAYASHI PHARMACEUTICALS NPV	419,079	406,076	0.73
		92,319	KONINKLIJKE PHILIP	2,678,700	3,926,144	2.04
		34,800	KOREA UNITED PHARM	496,046	805,599	0.99
		6,989	KORIAN	219,153	235,987	1.91
		5,900	KYORIN HOLDINGS INC NPV	120,020	122,512	3.20
		24,600	KYOWA HAKKO KIRIN CO LTD NPV	397,466	495,931	1.41
		1,400	LINICAL CO LTD NPV	19,148	31,447	0.60
		754	LNA SANTE SA	50,806	47,538	0.60
		7,166	LONZA GROUP AG	1,250,996	1,901,648	0.82
		3,300	MANI INC NPV	72,995	148,517	0.76
		200,176	MAYNE PHARMA GROUP LIMITED NPV	240,381	128,673	-
		6,897	MAZOR ROBOTICS LTD	107,554	190,298	-
		34,668	MEDICLINIC INTERNA	443,537	241,027	1.84
		16,100	MEDIPAL HOLDINGS CORP	281,653	323,846	1.52
		3,400	MENICON CO LTD NPV	56,218	91,166	0.90
		12,418	MERCK KGAA NPV	1,226,971	1,212,376	1.40
		39,577	MESOBLAST LTD	47,998	43,277	-
		24,402	METLIFECARE LTD NPV	101,783	103,424	1.54
		52,223	MICROPORT COMSTK	39,553	63,103	0.24
		7,800	MIRACA HOLDINGS INC NPV	339,244	232,384	4.40
		1,783	MITHRA PHARMACEUTI NPV	63,963	65,575	-
		24,300	mitsubishi tanabe pharma corp	460,587	419,900	2.95
		1,800	MOCHIDA PHARM CO NPV	133,891	131,143	1.89
		1,199	MOLECULAR PARTNERS	31,589	27,712	-
		4,242	MORPHOSYS NPV	251,848	520,038	-
		3,300	NAGAILEBEN CO NPV	70,165	83,897	2.21
		8,800	NAKANISHI INC NPV	107,989	199,810	1.10
		34,834	NANOSONICS LTD NPV	77,187	81,329	-
		6,000	NICHI-IKO PHARM NPV	105,634	88,512	1.78
		11,000	NIHON KOHDEN CORP NPV	247,518	306,369	0.97
		6,500	NIPPON SHINYAKU CO NPV	332,993	403,738	0.74
		157,300	NIPRO CORP NPV	2,076,712	1,817,758	1.48
		9,989	NMC HEALTH PLC	470,361	472,393	0.38
		5,513	NORDIC NANOVECTOR	67,541	40,990	-
		214,888	NOVARTIS AG	17,421,861	16,291,625	3.32
		170,930	NOVO-NORDISK AS	7,780,284	7,928,431	2.60
		21,488	NOVOZYMES A/S	986,394	1,089,973	1.28
		28,000	OLYMPUS CORP NPV	937,430	1,049,068	0.63
		69,300	ONO PHARMACEUTICAL NPV	1,882,441	1,624,810	1.32
		17,195	ORIOLA OYJ SER'B'NPV	74,905	61,332	3.19
		9,794	ORION CORPORATION SER'B'NPV	427,508	264,034	4.45
		6,475	ORPEA	588,212	864,095	0.99
		37,600	OTSUKA HOLDINGS CO LTD	1,623,573	1,820,850	1.75
		7,388	OXFORD BIOMEDICA ORD	65,201	96,165	-
		2,400	PARAMOUNT BED HLDG NPV	89,555	102,921	1.70
		13,300	PEPTIDREAM INC NPV	387,927	553,541	-
		24,025	PHARMA MAR	68,330	42,749	-
		85,102	PHARMING GROUP NV	136,447	139,205	-
		63,652	PRIMARY HEALTH CAR NPV	186,820	164,132	3.49
		942	PROBI AB NPV	50,873	38,202	0.23
		21,947	QIAGEN NV	587,891	799,476	-
		129,187	RAFFLES MEDICAL NPV	136,673	95,694	1.99
		13,304	RAMSAY HEALTH CARE NPV	748,887	530,605	2.62
		3,338	RAYSEARCH LABORATORIES AB	77,455	39,178	0.11
		6,514	RECIPHARM AB	93,588	97,717	1.57
		9,834	RECORDATI	395,116	391,066	2.92
		19,471	REGIS HEALTHCARE LIMITED NPV	67,386	47,187	6.20
		3,007	RHOEN-KLINIKUM AG ORD NPV	90,945	87,700	0.99
		32,200	RIVERSTONE HOLDING NPV	22,245	23,616	1.96
		135,251	ROCHE HLDGS AG GENUSSSCHEINE NPV	32,907,691	30,041,400	3.49
		13,500	ROHTO PHARMACEUTICAL CO NPV	243,645	433,282	0.55
		37,619	RYMAN HEALTHCARE NPV	240,716	304,875	1.46
		20,086	SAM JIN PHARM	454,797	813,713	1.38
		3,400	SANBIO COMPANY LIMITED	54,915	88,465	-
		111,912	SANOFI	8,710,763	8,970,006	3.96
		34,700	SANTEN PHARM CO NPV	526,364	604,936	1.44
		3,969	SARTORIUS STEDIM B	266,665	414,744	0.39
		19,200	SAWAI PHARMACEUTICAL CO. LTD NPV	1,250,586	873,633	2.12
		1,500	SEED CO(MACHINERY) NPV	33,884	31,079	0.37
		5,300	SEIKAGAKU CORP NPV	82,300	71,152	1.50
		28,400	SHIONOGI & CO LTD NPV	1,429,830	1,459,165	1.19
		6,200	SHIP HEALTHCARE HOLDINGS INC NPV	176,035	233,973	1.46
		87,510	SHIRE PLC	5,598,249	4,927,571	0.56
		582	SIEGFRIED HLDG AG	143,537	232,401	0.53

Portfolio of Investments

JUNE 30, 2018 (continued)

Moody's Quality Rating	S&P Quality Rating	Shares/ Par Value		Cost	Fair Value	Dividend Yield
		\$	FOREIGN EQUITY SECURITIES AND PREFERRED STOCK (continued)	\$	\$	%
			Health Care (continued)			
		14,212	SIEMENS HEALTHINEE NPV	589,394	586,653	-
		7,769	SIRTEX MEDICAL NPV	136,743	180,527	0.94
		83,419	SMITH & NEPHEW	1,359,650	1,539,672	2.01
		6,600	SOLASTO CORPORATIO NPV	52,825	73,707	1.08
		37,968	SONIC HEALTHCARE NPV	642,239	688,132	3.25
		5,340	SONOVA HOLDING AG	745,991	956,462	1.33
		10,400	SOSEI GROUP CORPORATION	333,651	167,504	-
		40,529	SPIRE HEALTHCARE G	169,526	134,092	2.67
		3,522	STADA ARZNEIMITTEL NPV	187,370	330,778	0.14
		553	STALLERGENES GREER	17,007	19,822	3.39
		676	STRATEC BIOMEDICAL	36,224	52,802	1.24
		971	STRAUMANN HLDG	549,455	738,310	0.64
		15,000	SUMITOMO DAINIPPON PHARMA CO LTD NPV	264,483	317,564	0.69
		30,223	SUMMERSET GROUP HOLDINGS LTD	88,493	156,538	1.68
		6,800	SUZUKEN CO LTD NPV	214,433	287,925	1.00
		23,260	SWEDISH ORPHAN BIOVITRUM AB NPV	315,627	508,179	-
		16,100	SYSMEX CORP NPV	1,086,811	1,502,948	0.65
		3,500	TAISHO HOLDIN	352,008	409,832	0.79
		6,600	TAKARA BIO INC NPV	92,322	137,941	0.14
		68,400	TAKEDA PHARMACEUTICAL CO NPV	3,166,950	2,888,775	3.70
		1,575	TECAN GROUP AG	260,225	382,270	0.86
		30,800	TERUMO CORP NPV	1,261,002	1,765,720	0.80
		54,871	TEVA PHARMA IND	2,962,348	1,301,566	0.39
		7,200	TOHO HOLDINGS CO.,LTD	155,286	175,702	1.00
		55,900	TOKAI CORP(GIFU) NPV	727,288	1,204,652	1.20
		1,900	TORII PHARM CO LTD NPV	45,170	46,177	1.76
		1,200	TOWA PHARMACEUTICAL CO. LTD NPV	59,121	64,244	1.13
		728,000	TOWN HEALTH INTL	112,212	64,027	0.41
		7,300	TSUKUI CORP NPV	45,737	65,905	0.90
		8,300	TSUMURA & CO NPV	247,587	268,262	1.63
		12,165	UCB NPV	935,101	956,447	1.53
		35,575	UDG HEALTHCARE PLC	298,136	387,955	1.57
		96,000	UNITED LABORATORIE	61,925	99,971	0.82
		1,500	UROGEN PHARMA LTD UROGEN PHARMA LTD	90,169	74,640	-
		8,256	VECTURA GROUP	166,765	90,944	-
		4,585	VIFOR PHARMA AG	564,097	732,575	1.18
		612	VIRBAC	114,443	83,458	1.23
		11,201	VIRTUS HEALTH LTD NPV	53,792	47,586	4.64
		61,400	VITAL KSK HOLDINGS NPV	583,528	639,693	1.56
		8,960	VITROLIFE AB NPV	95,984	131,485	0.57
		10,960	WILLIAM DEMANT HOL	230,775	441,045	-
		546	YPSOMED HOLDING AG	106,062	79,457	1.00
		3,469	ZEALAND PHARMA A/S	61,267	45,663	-
		4,100	ZERIA PHARMACEUTIC NPV	64,289	88,726	1.35
			Total Healthcare	<u>211,077,860</u>	<u>219,020,709</u>	
			Industrials			
		621	A.P. MOLLER-MAERSK	906,656	773,440	1.66
		354	A.P. MOLLER-MAERSK	491,398	420,207	1.78
		88,129	AA PLC ORD	294,218	144,451	2.06
		14,258	AALBERTS INDS	498,851	682,857	1.77
		177,068	ABB LTD	3,927,758	3,871,440	3.36
		3,307	ACCIONA SA	253,415	273,828	3.84
		24,207	ACS ACTIVIDADES CO	709,992	980,722	3.78
		99,000	ACTIA GROUP	725,454	833,386	1.97
		15,410	ADECCO GROUP AG	899,602	911,921	4.85
		60,667	ADELAIDE BRIGHTON NPV	259,759	311,526	4.69
		2,800	ADVAN CO LTD NPV	26,021	24,445	2.64
		6,438	AENA SME S.A.	950,807	1,168,845	4.35
		3,100	AEON DELIGHT CO.LTD. NPV	93,704	105,512	1.50
		13,125	AERCAP HOLDINGS N.V.	512,504	710,719	-
		1,667	AEROPORTO GUGLIELM NVP	32,589	29,623	2.71
		2,792	AEROPORTS DE PARIS	311,823	631,423	1.78
		9,204	AF AB SER'B'NPV	177,981	210,706	2.43
		18,900	AGC INC NPV	623,825	736,275	2.33
		24,237	AGFA GEVAERT NV NPV	93,474	101,872	-
		36,936	AGGREKO ORD	405,227	329,650	3.11
		47,255	AHLSSELL AB NPV	308,540	279,167	3.32
		7,300	AICA KOGYO CO NPV	179,485	256,372	2.11
		4,600	AICHI CORPORATION NPV	34,599	26,953	3.55
		6,100	AIDA ENGINEERING NPV	54,409	59,312	2.95
		56,268	AIRBUS SE	3,589,335	6,586,652	1.39
		1,615	AKKA TECHNOLOGIES.	110,435	115,587	1.12

Moody's Quality Rating	S&P Quality Rating	Shares/ Par Value		Cost	Fair Value	Dividend Yield
		\$	FOREIGN EQUITY SECURITIES AND PREFERRED STOCK (continued)	\$	\$	
			Industrials (continued)			
		1,007	AKT COMET HOLDING AG	101,309	108,514	1.51
		14,572	ALD	230,112	248,738	3.49
		28,253	ALFA LAVAL AB NPV	470,463	671,427	1.76
		7,229	ALIMAK GROUP AB NPV	96,412	110,867	1.83
		18,800	ALPS ELECTRIC CO NPV	466,819	483,048	1.56
		72,365	ALS LIMITED NPV	309,048	403,140	1.90
		14,711	ALSTOM	383,079	676,041	0.91
		2,100	ALTECH CORPORATION NPV	45,007	45,862	2.39
		32,000	AMADA HOLDINGS CO LTD NPV	339,317	307,678	3.55
		750	AMADEUS FIRE AG NPV	58,955	80,999	4.06
		7,800	AMANO CORPORATION NPV	139,802	184,358	2.49
		111,274	AMCOR LIMITED NPV	1,276,112	1,184,715	4.30
		3,870	AMG ADVANCED METAL	93,335	217,788	0.85
		6,847	ANDRITZ AG NPV (BR)	340,526	363,417	3.09
		4,500	ANEST IWATA CORP NPV	42,814	48,549	1.76
		18,672	APPLUS SERVICES SA	210,486	249,180	1.06
		10,458	ARCADIS NV COMSTK	143,734	188,770	3.26
		7,200	ASAHI DIAMOND INDL NPV	58,287	50,897	1.37
		47,613	ASHTAD GROUP	822,791	1,428,832	1.35
		46,600	ASKUL CORP NPV	1,384,532	1,510,351	1.06
		96,443	ASSA ABLOY	2,058,088	2,058,011	1.85
		11,618	ASSYSTEM	332,949	369,635	3.45
		5,860	ASTM S.P.A	76,867	135,742	2.51
		47,518	ATLANTIA S.P.A	1,242,412	1,404,745	6.83
		95,594	ATLAS ARTERIA GROUP NPV	397,465	454,149	3.44
		64,519	ATLAS COPCO AB SER'A'NPV	1,470,635	1,880,903	2.73
		37,492	ATLAS COPCO AB SER'B'NPV	756,909	983,400	2.95
		91,661	AUCKLAND INTL NPV	464,152	420,761	2.98
		1,121	AUMANN AG NPV	90,010	69,368	0.34
		194,042	AURIZON HOLDINGS NPV	765,683	620,783	6.59
		639,196	AUSDRIILL LIMITED NPV	1,066,755	866,615	2.83
		42,208	AUSTAL LIMITED NPV	48,815	58,005	2.54
		3,615	AUSTRIA TECH SYSTEMTECHNIK	39,218	67,193	1.81
		8,600	AZBIL CORP NPV	275,152	375,010	1.76
		23,909	BABCOCK INTL GROUP	295,021	258,146	4.08
		306,187	BAE SYSTEMS	2,222,298	2,614,646	3.49
		99,388	BALFOUR BEATTY	321,765	372,263	1.46
		1,276	BARCO NPV	109,546	155,832	1.82
		202	BASLER AG NPV	37,814	39,056	1.23
		1,371	BAUER AG NPV	47,367	30,285	0.61
		148,315	BBA AVIATION PLC	536,058	668,505	3.47
		4,800	BELLSYSTEM24 HOLDI NPV	40,839	83,767	2.01
		4,500	BENEFIT ONE INC NPV	62,752	127,161	0.77
		807	BERTRANDT AG NPV	80,933	76,649	3.14
		1,952	BIESSE	39,316	76,303	1.57
		36,042	BIFFA PLC	93,626	118,485	2.66
		4,446	BILFINGER SE	157,911	226,117	2.30
		41,461	BINGO INDUSTRIES L NPV	73,327	82,098	1.19
		14,896	BOBST GROUP AG	1,612,598	1,524,179	3.39
		27,597	BODYCOTE PLC	248,121	356,880	1.97
		83,177	BOLLORE	308,335	386,899	1.61
		110,256	BORAL LIMITED NPV	500,031	531,951	3.84
		868	BOSSARD HLDGS AG	134,135	161,108	2.16
		21,040	BOUYGUES	713,791	906,704	4.57
		14,331	BPOST SA/NV NPV	356,394	226,386	9.37
		151,743	BRAMBLES LTD NPV	1,373,536	995,584	2.66
		29,088	BRAVIDA HOLDING AB NPV	193,135	231,345	2.13
		10,768	BRICKWORKS NPV	111,451	124,431	2.97
		2,915	BRUNEL INTERNATIONAL NV	52,908	49,349	1.20
		961	BUCHER INDUSTRIES	255,188	321,704	2.06
		4,681	BUFAB AB NPV	53,546	59,337	2.17
		72,200	BUNKA SHUTTER CO NPV	352,794	612,721	2.34
		31,832	BUNZL PLC	963,122	964,501	1.96
		439	BURCKHARDT COMPRES CHF	125,378	155,890	1.76
		24,942	BUREAU VERITAS	530,702	665,707	2.52
		569	BURKHALTER HOLDING	80,818	48,078	6.45
		10,669	BUZZI UNICEM SPA	217,866	261,464	0.67
		5,803	BUZZI UNICEM SPA DI RISP	62,259	77,238	1.98
		11,336	BW LPG LTD	62,166	45,286	1.96
		5,000	C I TAKIRON CORPOR NPV	25,020	28,168	3.06
		3,534	CAESARSTONE LTD	131,303	53,363	0.81
		60,000	CAMSING INTERNATIO	40,230	53,458	-
		240,077	CAPITA PLC ORD	395,725	506,346	4.62

Portfolio of Investments

JUNE 30, 2018 (continued)

Moody's Quality Rating	S&P Quality Rating	Shares/ Par Value		Cost	Fair Value	Dividend Yield
		\$	FOREIGN EQUITY SECURITIES AND PREFERRED STOCK (continued)	\$	\$	
			Industrials (continued)			
		5,555	CARGOTEC OYJ	268,499	281,092	2.71
		128,000	CARILLION	612,188	23,997	89.09
		12,735	CAVERION OYJ NPV	88,798	90,551	4.06
		50,600	CELESTICA INC	404,086	601,222	-
		5,473	CEMENTIR HOLDING SPA	32,337	43,324	1.66
		60,300	CENTRAL GLASS CO NPV	1,233,617	1,265,176	1.69
		1,100	CENTRAL SEC PATROL NPV	44,039	51,343	0.67
		27,811	CERVED GROUP NPV	244,950	298,731	2.91
		1,083	CFE NPV	119,050	134,032	2.31
		39,760	CHEMRING GROUP	85,908	116,797	1.44
		2,662,000	CHINA RES CEMENT	1,799,538	2,697,474	4.72
		124,000	CHINA TRUSTFUL GRO	52,122	44,255	-
		50,000	CHIP ENG SENG CORP NPV	24,721	30,803	4.79
		24,200	CHIYODA CORP NPV	169,837	210,397	0.81
		1,700	CHIYODA INTEGRE CO NPV	35,385	37,280	4.03
		4,200	CHUDENKO CORP NPV	85,867	105,033	3.82
		47,659	CIE DE ST-GOBAIN	2,034,829	2,129,506	3.50
		9,149	CIMIC GROUP LIMITED NPV	226,862	285,937	2.82
		259,500	CK HUTCHISON HLDGS	3,158,608	2,751,965	3.26
		6,800	CKD CORP NPV	76,527	111,855	2.74
		58,932	CLEAN TEQ HOLDINGS NPV	71,430	35,051	-
		292,214	CLEANAWAY WASTE MGMT LTD	237,035	364,875	1.33
		1,650,000	CMBC CAPITAL HOLDI	106,835	95,692	-
		7,300	CMK CORP NPV	69,213	46,529	1.15
		98,411	CNH INDUSTRIAL NV COM	779,364	1,045,128	1.35
		200,772	COATS GROUP PLC	216,360	205,959	1.40
		340,445	COBHAM ORD	565,297	578,246	1.39
		2,883	COFINIMMO SA NPV RIGHTS	-	2,076	-
		16,100	COMSYS HOLDINGS CORPORATION NPV	298,996	427,192	1.63
		358,096	CONNECT GRP PLC	948,391	145,851	30.20
		2,702	CONSTR Y AUX FERRO	102,050	129,659	1.84
		197	CONZZETA AG COM	150,039	226,175	1.50
		5,752	CORTICEIRA AMORIM	62,665	75,351	2.30
		145,800	COSCO SHIPPING INTL LTD NPV	32,375	40,099	1.39
		3,300	COSEL CO LTD NPV	38,320	41,799	2.54
		15,139	COSTAIN GROUP	74,917	87,944	3.45
		5,473	CRAMO NPV	129,920	127,225	4.38
		80,595	CRH ORD	2,552,668	2,855,896	2.43
		641,336	CSR LIMITED NPV	1,684,894	2,174,977	7.16
		19,532	CTT CORREIOS DE PORTUGAL	124,845	68,551	11.26
		3,685	D/S NORDEN	64,652	65,367	3.37
		25,000	DAEDUCK GDS	213,318	299,462	2.45
		1,084	DAETWYLER HLDG	155,308	208,296	1.60
		2,000	DAI-DAN CO LTD NPV	54,957	41,457	1.78
		9,700	DAIFUKU CO LTD NPV	526,935	425,166	1.21
		146,600	DAIHATSU DIESEL NPV	988,353	1,081,318	2.21
		14,000	DAIHEN CORP NPV	84,545	84,305	2.67
		12,000	DAIHO CORPORATION NPV	57,445	71,503	2.33
		1,200	DAIICHI JITSUGYO NPV	34,617	35,210	2.69
		1,400	DAIKEN CORP NPV	25,653	32,294	3.36
		24,000	DAIKIN INDUSTRIES NPV	2,134,263	2,875,276	0.96
		5,000	DAISEKI CO LTD NPV	101,562	146,933	1.39
		4,100	DAIWA INDUSTRIES NPV	36,822	47,602	0.81
		2,400	DAIWABO HOLDINGS NPV	47,463	127,838	1.77
		1,711	DANIELI & C	35,845	42,551	0.44
		5,455	DANIELI & C DI RISP	84,392	96,044	0.78
		237	DASSAULT AVIATION	285,163	451,590	0.96
		2,947	DATALOGIC SPA	63,030	108,900	1.61
		8,442	DCC ORD	748,035	768,486	1.77
		14,800	DE LA RUE	117,471	108,641	5.19
		2,300	DENYO CO LTD NPV	30,956	35,674	1.88
		163,812	DERICHEBOURG	1,300,619	1,036,622	3.05
		94,523	DEUTSCHE POST AG NPV	2,832,569	3,086,779	3.75
		17,465	DEUTZ AG NPV	103,485	134,888	1.96
		6,800	DEXERIALS CORP NPV	66,408	67,899	3.46
		26,204	DFDS AS	971,237	1,672,884	1.26
		4,400	DIP CORPORATION NPV	110,122	113,093	1.60
		16,309	DIPLOMA	196,012	282,284	1.67
		2,700	DISCO CORPORATION NPV	468,979	460,949	1.87
		2,805	DMG MORI AG NPV	136,792	152,941	2.33
		14,500	DMG MORI CO LTD	200,549	201,205	2.63
		454	DORMAKABA HOLDING	353,670	317,542	1.89
		2,900	DOSHISHA CO LTD NPV	52,958	65,611	2.12

Moody's Quality Rating	S&P Quality Rating	Shares/ Par Value		Cost	Fair Value	Dividend Yield
		\$	FOREIGN EQUITY SECURITIES AND PREFERRED STOCK (continued)	\$	\$	
			Industrials (continued)			
		85,451	DOWNER EDI LTD NPV	305,161	428,059	3.42
		18,334	DSV	920,816	1,481,315	0.34
		7,490	DUERR AG ORD NPV	282,782	347,962	2.84
		55,785	DULUXGROUP LTD NPV	275,977	315,308	3.59
		3,600	EAGLE INDUSTRY CO NPV	48,790	57,917	3.72
		13,900	EBARA CORP NPV	402,332	432,316	1.53
		1,444	EDAG ENGINEERING GROUP AG	21,810	27,953	4.37
		23,361	EDENRED	561,955	738,065	2.59
		7,539	EIFFAGE	626,941	820,185	2.08
		1,517	EL.EN. SPA	42,052	49,593	1.89
		2,534	ELANDERS AB	28,357	18,893	2.86
		2,211	ELBIT SYSTEMS LTD	237,213	259,300	1.39
		257	ELECTRA LTD	43,060	63,826	2.25
		63,462	ELECTROCOMPONENTS	323,695	635,096	1.85
		1,000	ELEMATEC CORP NPV	18,176	23,726	2.61
		28,310	ELIS	527,381	649,168	1.82
		49,097	E-LITECOM CO LTD	1,051,178	214,978	3.48
		19,398	ELTEL AB NPV	78,693	48,788	4.01
		38,095	ENAV S.P.A.	130,486	191,077	4.44
		4,600	EN-JAPAN INC. NPV	125,308	232,149	0.82
		1,300	ENPLAS CORP NPV	37,197	36,266	2.45
		64,519	EPIROC AB	433,839	677,861	-
		37,492	EPIROC AB	240,599	343,656	-
		52,182	EQUINITI GROUP PLC	125,506	170,166	1.71
		2,700	ESPEC Y50	59,255	53,042	2.71
		175,500	ESSENTIAL ENERGY S COM NPV	354,641	76,046	2.88
		38,079	ESSENTIA PLC	249,296	241,515	5.11
		22,030	EURONAV NPV	187,833	202,297	1.39
		1,779	EVS BROADCAST EQUI NPV	64,030	40,794	5.86
		4,010	EXMAR NPV	29,429	28,419	1.91
		88,903	EXPERIAN	1,732,945	2,200,179	1.74
		2,909	FACC AG NVP	19,843	54,410	0.56
		18,700	FANUC CORP NPV	3,308,401	3,715,014	2.63
		12,000	FDK CORPORATION NPV	25,200	20,801	-
		5,699	FEINTOOL INT HLDG	695,105	609,531	1.79
		22,930	FERGUSON PLC	1,388,401	1,861,810	1.75
		47,307	FERROVIAL SA	876,115	970,725	4.01
		1,096	FIGEAC AERO	25,156	19,809	-
		72,763	FINCANTIERI SPA NPV	42,808	99,227	0.72
		80,124	FLETCHER BUILDING NPV	481,608	377,023	2.99
		25,388	FLEX LNG LTD (BM)	36,068	38,470	-
		5,873	FLSMIDTH & CO A/S	270,633	351,469	2.00
		2,874	FLUGHAFEN ZURICH A	487,297	585,828	3.28
		7,480	FLUIDRA SA	108,897	119,821	1.05
		10,953	FOM CONST Y CONTRA	106,763	138,112	3.94
		28,551	FORTERRA PLC .	88,196	115,534	3.72
		3,500	FP CORP NPV	165,352	193,382	1.17
		3,913	FRAPORT (FRANKFURT AIRPORT SERVICES) NPV	233,471	377,460	1.97
		22,360	FREIGHTWAYS LTD NPV	111,507	118,386	3.80
		10,635	FRONTLINE LTD	76,887	61,928	6.89
		22,000	FUDO TERRA CORPORATION	38,169	41,114	2.37
		57,000	FUJI ELECTRIC HOLINDGS	280,286	434,325	1.54
		8,300	FUJI MACHINE MFG NPV	99,502	148,818	2.20
		6,100	FUJI SEAL INTL INC NPV	120,034	216,431	0.62
		33,500	FUJIKURA NPV	163,307	213,222	2.79
		2,100	FUJIMORI KOGYO CO NPV	51,416	69,201	1.70
		8,000	FUJITEC CO LTD NPV	88,231	98,587	2.30
		800	FUKUDA CORP NPV	38,878	48,246	1.76
		1,700	FUKUSHIMA INDS COR NPV	56,805	77,967	0.69
		4,000	FUKUYAMA TRANSPORT NPV	119,998	204,397	1.02
		2,800	FULLCAST HOLDINGS CO LTD NPV	54,396	71,539	1.14
		5,000	FUNAI SOKEN HOLDINGS INC	57,538	111,362	1.28
		4,400	FURUKAWA CO NPV	81,651	65,266	2.99
		9,700	FURUKAWA ELECTRIC NPV	221,030	339,345	2.12
		4,400	FUTABA CORP NPV	78,129	77,144	1.37
		150,968	G4S PLC	424,871	533,568	4.01
		51,485	GAMING INNOVATION	34,771	30,068	-
		17,339	GEA GROUP AG NPV	838,936	584,854	2.77
		3,533	GEBERIT AG	1,430,345	1,515,388	2.29
		1,900	GECOSS CORPORATION NPV	17,345	18,286	2.46
		588	GEORG FISCHER AG	461,354	752,654	2.07
		35,100	GESCO AG	541,657	1,102,389	1.93
		43,968	GETLINK SE	460,504	602,928	2.73
		1,800	GIKEN LTD NPV	31,485	41,845	1.99

Portfolio of Investments

JUNE 30, 2018 (continued)

Moody's Quality Rating	S&P Quality Rating	Shares/ Par Value		Cost	Fair Value	Dividend Yield
		\$	FOREIGN EQUITY SECURITIES AND PREFERRED STOCK (continued)	\$	\$	%
			Industrials (continued)			
		5,182	GIMA TT SPA	95,421	85,248	3.88
		13,943	GLOBAL DOMINION AC	51,346	75,617	-
		7,300	GLORY LTD NPV	246,900	204,306	2.23
		2,400	GMO PAYMENT GATEWAY NPV	130,482	276,911	0.35
		12,130	GOLDEN OCEAN GROUP	71,591	104,477	2.05
		32,411	GRAFTON GROUP PLC	248,958	340,613	2.15
		400	GROUPE CRIT	29,910	37,502	6.21
		1,100	GROUPE GUILLIN	44,807	41,098	2.72
		28,508	GWA GROUP LTD NPV	51,502	71,615	5.77
		54,511	HALMA	708,453	985,964	1.02
		35,700	HAMAKYOREX CO LTD NPV	1,027,625	1,047,488	1.17
		13,400	HAMAMATSU PHOTONIC NPV	391,910	575,850	0.82
		3,572	HAMBURGER HAFEN NPV	67,033	77,571	3.31
		22,499	HANSEN TECHNOLOGIE NPV	59,867	52,364	1.61
		4,900	HANWA CO LTD NPV	117,843	186,905	3.70
		5,028	HAPAG-LLOYD AG NPV	182,738	179,048	1.75
		4,800	HARMONIC DRIVE SYS NPV	158,569	203,241	0.74
		38,900	HASEKO CORPORATION NPV	427,346	537,678	1.36
		1,840	HAULOTTE GROUP	27,737	31,451	1.88
		197,764	HAYS PLC	355,610	487,209	1.87
		24,000	HAZAMA ANDO CORP NPV	155,556	218,408	2.88
		14,193	HEIDELBERGCEMENT NPV	1,076,820	1,194,440	2.82
		209,847	HEIDELBERGER DRUCK ORD NPV	674,681	576,746	-
		1,319,100	HIAP SENG ENGINEER NPV	557,942	89,004	5.56
		2,500	HIBIYA ENGINEERING NPV	39,545	49,835	3.55
		11,303	HILL & SMITH	210,293	220,708	3.10
		24,300	HINO MOTORS NPV	263,574	259,531	2.33
		1,200	HIOKI E.E. CORP NPV	47,217	50,377	2.02
		1,200	HIRATA CORPORATION NPV	92,441	86,128	1.22
		3,150	HIROSE ELECTRIC NPV	395,754	390,462	1.93
		3,100	HISAKA WORKS LTD NPV	25,483	29,359	1.67
		10,100	HITACHI CONSTRUCTION MACHINERY NPV	188,893	328,263	2.24
		464,000	HITACHI NPV	2,283,146	3,274,161	1.94
		6,400	HITACHI TRANSPORT NPV	126,291	163,980	1.16
		23,000	HITACHI ZOSEN	126,129	108,392	2.53
		1,900	HOCHIKI CORP NPV	43,381	37,995	1.32
		1,814	HOCHTIEF AG NPV	252,185	327,856	2.37
		6,876	HOEGH LNG HOLDINGS LTD	71,908	38,048	3.59
		42,555	HOMESERVE	323,965	505,087	1.86
		120,000	HONG KONG INTL CON	35,360	28,908	5.53
		5,200	HORIBA LTD NPV	259,705	363,833	1.99
		5,200	HOSHIZAKI CORP	440,788	526,267	0.60
		7,800	HOSIDEN CORP NPV	62,699	65,631	1.80
		900	HOSOKAWA MICRON CO NPV	56,445	55,902	1.77
		89,259	HOWDEN JOINERY GR	482,418	631,881	2.39
		338,000	HSIN CHONG CONST	16,955	15,079	1.56
		220,000	HSIN CHONG GROUP H	18,723	9,815	1.56
		15,509	HUHTAMAKI OYJ	494,733	573,828	2.90
		745,200	HUTCHISON PORT HL NPV	205,012	208,656	10.03
		16,200	IBIDEN CO LTD NPV	233,211	259,604	2.20
		346,299	IBSTOCK PLC	1,328,560	1,367,946	4.03
		361	ID LOGISTICS	55,509	58,418	-
		4,100	IDEC CORPORATION NPV	55,325	96,055	2.01
		14,700	IHI CORPORATION NPV	390,422	512,274	1.39
		12,900	IINO KAIUN KAISHA NPV	53,644	58,581	1.72
		2,532	IMA(IND MACC AUTO)	174,225	220,535	2.36
		38,359	IMI	593,452	573,284	3.63
		2,263	IMPLENIA AG	136,776	172,298	3.22
		3,300	INABA DENKISANGYO NPV	117,448	134,961	2.59
		10,661	INDUS HOLDING AG NPV	366,744	664,683	2.80
		26,615	INDUSTRIAL BLDGS	34,442	33,962	6.65
		13,075	INDUTRADE AB NPV	261,265	312,771	1.56
		244	INFICON HOLDING AG	92,592	124,218	3.99
		13,100	INFOMART CORPORATI NPV	73,669	174,091	0.50
		76,035	INFRATIL LTD NPV	168,714	174,001	4.70
		10,993	INTERPUMP GROUP	215,171	341,921	0.75
		91	INTERROLL HLDG AG	156,271	159,464	0.86
		15,529	INTERTEK GROUP	739,890	1,171,904	1.60
		8,476	INWIDO AB NPV	103,979	60,732	5.23
		23,077	IPH LTD NPV	81,529	75,874	3.74
		2,600	IRISO ELECTRONICS NPV	77,938	157,035	0.84
		2,500	ISEKI & CO NPV	54,045	44,622	1.43
		15,716	ISS A/S	605,363	540,080	3.41
		52,200	ISUZU MOTORS NPV	652,588	693,471	1.95

Moody's Quality Rating	S&P Quality Rating	Shares/ Par Value		Cost	Fair Value	Dividend Yield
		\$	FOREIGN EQUITY SECURITIES AND PREFERRED STOCK (continued)	\$	\$	%
			Industrials (continued)			
		5,538	ITAB SHOP CONCEPT	47,459	21,976	7.17
		2,033	ITALMOBILIARE NPV	54,806	49,846	2.65
		142,600	ITOCHU CORP NPV	1,777,657	2,584,476	3.61
		98,488	IWG PLC ORD	373,653	415,572	2.43
		2,100	JAC RECRUITMENT CO NPV	27,282	45,331	1.92
		1,400	JAMCO CORPORATION NPV	29,313	31,902	0.62
		42,086	JAMES HARDIE INDUSTRIES PLC	676,968	705,240	2.64
		4,400	JAPAN AIRPORT TERMINAL CO. NPV	177,717	206,166	0.87
		93,000	JAPAN AVIATN ELECT NPV	1,376,279	1,465,129	1.57
		2,200	JAPAN CASH MACHINE NPV	26,959	24,629	1.32
		85,500	JAPAN DISPLAY INC NPV	132,102	111,154	-
		8,300	JAPAN MATERIAL CO NPV	43,801	128,436	0.66
		9,100	JAPAN STEEL WORKS LTD NPV	176,196	229,626	1.54
		21,000	JARDINE MATHESON HLDGS	1,259,921	1,325,100	2.58
		21,100	JARDINE STRATEGIC HOLDING	802,555	769,728	0.90
		7,430	JENOPTIK AG NPV	142,941	291,303	0.89
		10,000	JEOL LTD NPV	45,409	103,011	0.73
		19,500	JGC CORP NPV	310,004	393,116	0.96
		3,262,000	JIANGNAN GROUP LTD	656,813	193,339	6.67
		51,000	JOHNSON ELEC HLDG	138,818	148,538	2.31
		85,000	KAJIMA CORP NPV	599,699	658,421	3.15
		11,000	KAMIGUMI CO LTD NPV	196,506	228,709	1.72
		3,900	KANAMOTO CO LTD NPV	90,720	123,410	1.37
		13,200	KANDENKO CO LTD NPV	113,767	144,912	2.13
		161,100	KANEMATSU CORP NPV	1,457,991	2,328,543	3.25
		751	KAPSCH TRAFFICCOM NPV	31,549	33,846	4.19
		892	KARDEX AG	83,660	123,431	2.16
		3,400	KATAKURA INDS NPV	42,462	39,935	0.85
		14,200	KAWASAKI HEAVY IND NPV	413,757	418,571	2.03
		11,900	KAWASAKI KISEN KAISHA LTD NPV	311,100	219,919	1.93
		22,364	KC CO LTD	400,564	381,262	0.86
		46,438	KELLER GROUP	362,814	621,681	3.59
		2,011	KENDRION	61,299	82,178	2.90
		86,500	KERRY LOGISTICS NETWORK LTD	129,939	120,619	1.76
		9,400	KEYENCE CORP NPV	3,593,299	5,309,114	0.15
		7,934	KEYWORDS STUDIOS P	99,963	186,872	0.08
		14,057	KIER GROUP ORD GBP0.01	231,174	178,164	7.62
		18,800	KINDEN CORP NPV	233,380	307,209	1.59
		21,880	KINGSPAN GROUP	581,941	1,094,797	0.95
		5,200	KINTETSU WORLD EXP NPV	76,936	107,366	1.19
		6,664	KION GROUP AG NPV	606,487	479,593	1.87
		119,000	KITZ CORPORATION NPV	949,635	976,581	1.83
		3,200	KOA CORPORATION NPV	34,788	80,343	1.84
		1,902	KOENIG +BAUER AG	105,294	137,460	1.73
		88,700	KOMATSU NPV	1,951,213	2,536,917	2.78
		513	KOMAX HLDG AG	126,992	135,154	2.05
		7,200	KOMORI CORP NPV	95,950	83,853	2.83
		181,112	KON BAM GROEP	1,056,220	762,092	3.02
		32,497	KONE CORPORATION	1,587,184	1,656,542	3.59
		9,679	KONECRANES OYJ NPV	333,504	399,367	3.64
		12,363	KONINKLIJKE BOSKAL	339,304	360,139	3.69
		6,612	KONINKLIJKE VOPAK	325,031	305,474	2.47
		3,700	KONOIKE TRANSPORT NPV	45,138	55,852	1.86
		4,384	KORNIT DIGITAL LTD COMMON STOCK	67,075	78,035	-
		2,280	KRONES AG ORD NPV	242,957	294,685	1.88
		101,700	KUBOTA CORP NPV	1,478,855	1,600,353	1.71
		13,555	KUEHNE&NAGEL INTL CHF1	2,039,536	2,036,765	3.70
		5,000	KUMAGAI GUMI CO NPV	143,802	175,597	2.23
		9,300	KURITA WATER INDS NPV	216,615	265,318	1.60
		31,300	KYOCERA CORP NPV	1,596,813	1,765,279	1.76
		4,000	KYOKUTO KAIHATSU NPV	55,581	61,102	2.06
		59,900	KYOWA EXEO CORP NPV	801,648	1,573,142	1.71
		6,100	KYUDENKO CORP NPV	187,765	294,633	2.00
		46,564	LAFARGEHOLCIM LTD	2,232,504	2,268,761	4.13
		3,807	LANDIS & GYR GROUP	278,255	264,356	3.51
		9,290	LATECOERE	38,179	49,677	-
		25,560	LEGRAND SA	1,471,977	1,877,098	2.01
		4,643	LEHTO GROUP OYJ NPV	59,067	53,830	4.24
		65	LEM HOLDING SA	103,271	96,883	3.46
		189,356	LENDLEASE GROUP NPV	1,987,616	2,771,532	3.51
		38,062	LEONARDO SPA	441,267	376,223	1.35
		29,276	LEONI AG NPV	1,570,865	1,486,882	3.95
		1,211,900	LIAN BENG GROUP NPV	377,307	448,852	4.33

Portfolio of Investments

JUNE 30, 2018 (continued)

Moody's Quality Rating	S&P Quality Rating	Shares/ Par Value		Cost	Fair Value	Dividend Yield
		\$	FOREIGN EQUITY SECURITIES AND PREFERRED STOCK (continued)	\$	\$	%
			Industrials (continued)			
		9,911	LINDAB INTL AB NPV	87,249	72,676	2.33
		67,006	LINK ADMINISTRATIO NPV	381,802	362,889	2.64
		4,900	LINK AND MOTIVATIO NPV	34,615	59,057	0.47
		6,600	LINTEC CORP NPV	139,714	191,568	2.47
		12,034	LISI	290,777	455,932	1.55
		25,200	LIXIL GROUP CORPORATION	511,208	504,159	3.20
		7,542	LOGISTA HOLDINGS	177,590	195,133	4.97
		10,370	LOOMIS AB	319,825	360,968	3.15
		50,000	MABUCHI MOTOR CO NPV	2,406,846	2,378,910	0.65
		18,600	MAEDA CORP NPV	164,826	213,934	1.07
		2,800	MAEDA KOSEN CO.LTD NPV	34,336	48,156	0.66
		8,900	MAEDA ROAD CONST NPV	151,710	169,298	2.38
		14,000	MAKINO MILLING NPV	80,150	108,951	1.86
		3,315	MAN SE ORD NPV	344,016	375,238	5.45
		1,440	MANITOU	30,780	54,221	1.95
		28,777	MARSHALLS	108,020	155,011	3.42
		159,700	MARUBENI CORP NPV	839,762	1,218,458	3.41
		1,200	MARUWA CO LTD NPV	43,666	96,204	0.61
		1,600	MARUWA UNYU KIKAN NPV	43,751	58,574	0.80
		7,000	MARUZEN SHOWA UNYU NPV	27,089	31,978	2.14
		4,000	MAX CO LTD NPV	52,895	50,630	2.48
		819,900	MAXITRANS INDS NPV	923,521	305,920	6.80
		400,446	MEGGITT	2,359,602	2,608,022	2.84
		26,000	MEIDENSHA CORP NPV	86,314	93,892	2.15
		3,400	MEITEC CORPORATION NPV	117,489	163,301	3.28
		461,967	MELROSE INDUST PLC	1,148,986	1,297,283	2.18
		10,948	MENZIES(JOHN)	78,131	90,627	3.74
		2,201	MERSEN	55,594	87,629	2.48
		1,700	METAWATER CO LTD NPV	46,918	49,420	1.84
		10,605	METSO OYJ NPV	300,211	355,360	3.44
		74,965	MEYER BURGER TECHN	57,275	70,892	-
		9,167	MICRONIC MYDATA AB NPV	103,663	102,675	2.69
		36,400	MINEBEA MITSUMI INC	370,584	615,841	1.26
		7,900	MIRAIT HLDG CORP NPV	69,301	122,389	2.04
		26,800	MISUMI GROUP INC NPV	500,179	781,510	0.80
		53,226	MITIE GROUP	151,460	109,835	2.73
		129,800	mitsubishi corp npv	2,637,338	3,606,955	3.43
		184,200	MITSUBISHI ELEC CP NPV	2,341,885	2,452,064	2.57
		30,600	MITSUBISHI HVY IND NPV	1,266,301	1,113,606	2.85
		4,400	MITSUBISHI LOGISNE NPV	25,614	50,330	0.74
		8,300	MITSUBISHI LOGISTI NPV	210,669	179,316	0.99
		10,500	MITSUBISHI MATERLS NPV	291,035	288,652	2.65
		6,000	MITSUBOSHI BELTING NPV	56,090	75,403	1.73
		164,000	MITSUI & CO LTD NPV	2,155,054	2,735,431	3.71
		23,200	MITSUI CONSTRUCT	118,757	161,488	2.36
		10,800	MITSUI ENG&SHIPBG NPV	155,866	141,673	1.73
		10,800	MITSUI O.S.K.LINES NPV	260,978	260,140	0.91
		15,000	MITSUI-SOKO HOLDINGS CO LTD	42,880	46,721	1.63
		12,600	MIURA CO LTD NPV	218,836	306,340	0.82
		12,863	MONADELPHOUS GROUP NPV	96,441	143,128	3.86
		9,000	MONOTARO CO.LTD NPV	253,457	398,140	0.41
		326,718	MORGAN ADVANCED MATERIALS PLC	1,063,383	1,408,787	3.31
		91,361	MORGAN SINDALL GRP PLC	826,702	1,734,506	3.65
		4,000	MORITA HOLDINGS CORP NPV	55,643	80,748	1.13
		8,368	MOTA ENIGL SGPS	15,585	28,089	4.00
		7,559	MTU AERO ENGINES A NPV	1,148,051	1,452,679	1.19
		9,377	MUNTERS GROUP AB NPV	61,664	47,640	0.77
		20,900	MURATA MANUFACTURING CO. NPV	2,628,055	3,513,366	1.55
		10,600	NABTESCO CORP NPV	289,127	326,331	2.42
		2,300	NACHI-FUJIKOSHI CO NPV	73,959	102,889	1.79
		7,100	NAMURA SHIPBUILDNG NPV	54,899	29,999	1.68
		12,340	NCC SER'B'NPV	292,162	205,460	5.71
		40,819	NEXANS	2,399,635	1,407,347	2.59
		24,800	NGK INSULATORS LTD NPV	542,494	441,750	2.56
		44,261	NIBE INDUSTRIER AB	360,709	475,660	0.99
		110,000	NICHIAS CORP NPV	876,970	1,378,414	2.17
		6,800	NICHICON CORP NPV	58,745	85,825	1.96
		1,800	NICHIDEN CORP NPV	26,171	34,728	2.00
		3,700	NICHIHA CORP NPV	90,902	139,963	2.05
		5,200	NICHIIGAKKAN CO LT NPV	39,356	59,011	2.70
		21,500	NIDEC CORPORATION NPV	2,042,686	3,226,990	0.61
		7,100	NIKKISO CO LTD NPV	65,057	72,048	1.08
		8,300	NIKKON HOLDINGS CO LTD NPV	149,904	217,981	2.27
		3,905	NILFISK HLDG A/S	126,472	190,615	-

Moody's Quality Rating	S&P Quality Rating	Shares/ Par Value		Cost	Fair Value	Dividend Yield
		\$	FOREIGN EQUITY SECURITIES AND PREFERRED STOCK (continued)	\$	\$	%
			Industrials (continued)			
		7,800	NIPPO CORPORATION NPV	146,874	142,247	1.92
		1,400	NIPPON CARBON CO NPV	82,275	78,491	0.64
		2,500	NIPPON CERAMIC NPV	52,255	65,160	1.65
		2,300	NIPPON CHEMI-CON NPV	82,069	89,600	0.94
		4,500	NIPPON DENSETSU NPV	82,614	99,088	1.39
		8,000	NIPPON ELECTRIC GLASS CO LTD	198,419	222,453	2.80
		7,600	NIPPON EXPRESS CO NPV	392,908	551,654	1.74
		1,700	NIPPON KOEI CO NPV	33,965	42,176	2.46
		27,300	NIPPON PARKING DEV NPV	36,154	46,829	2.26
		900	NIPPON ROAD CO LTD NPV	39,598	46,314	2.28
		10,000	NIPPON SHARYO LTD NPV	26,856	25,279	0.87
		13,000	NIPPON SHEET GLASS Y50	100,278	125,112	1.62
		72,600	NIPPON SIGNAL CO NPV	350,840	705,255	2.07
		7,900	NIPPON THOMPSON CO NPV	34,052	61,979	1.85
		15,200	NIPPON YUSEN KABUSHIKI KAISHA NPV	284,764	301,763	0.94
		7,200	NISHIMATSU CONSTCN NPV	180,190	206,708	3.30
		2,400	NISHIO RENT ALL CO NPV	63,127	77,028	1.61
		1,100	NISSEI ASB MACHINE NPV	63,599	57,301	1.26
		5,000	NISSHA CO LTD NPV	126,931	103,191	1.35
		20,644	NISSHINBO HOLDINGS INC NPV	206,596	221,788	2.22
		2,000	NISSIN CORP NPV	30,517	46,405	1.89
		7,100	NISSIN ELECTRIC NPV	89,606	65,446	3.29
		2,800	NITTA CORP NPV	73,497	109,963	1.59
		3,000	NITTO BOSEKI CO	56,860	71,719	1.60
		3,800	NITTO KOGYO CORP NPV	63,866	75,955	1.90
		1,400	NITTO KOHKI CO LTD NPV	32,168	32,787	2.86
		2,000	NITTOKU ENG CO NPV	83,553	52,363	0.91
		3,926	NKT A/S	120,431	107,355	0.78
		12,774	NOBINA AB NPV	74,037	97,954	5.27
		3,000	NOHMI BOSAI	40,100	64,163	1.26
		2,850	NOLATO AB SER'B'NPV	85,937	230,332	2.28
		5,700	NOMURA CO LTD NPV	86,544	125,923	1.92
		56,000	NORBORD INC COMSTK	2,041,929	2,301,387	42.06
		1,500	NORITAKE CO LTD NPV	36,564	83,149	1.12
		4,100	NORITZ CORP	74,664	66,813	1.78
		4,577	NORMA GROUP SE NPV	221,618	313,953	1.91
		142,914	NORTHGATE	747,863	767,559	4.26
		1,400	NS UNITED KAIUN KAISHA LTD NPV	26,722	27,213	5.16
		56,200	NTN CORP NPV	243,682	230,351	2.69
		146,421	NWS HOLDINGS LTD	248,499	253,446	5.04
		1,700	OBARA GROUP INCORPORATED	74,664	96,998	2.01
		61,600	OBAYASHI CORP NPV	619,336	641,221	2.60
		24,621	OBRASCON HUAR LAIN	79,922	78,793	20.33
		29,305	OC OERLIKON CORP	281,719	448,303	2.60
		99,287	OCEAN YIELD ASA NOK10	827,437	866,130	9.29
		3,563	OENEO	32,985	42,265	1.35
		4,776	OESTERREICHISCHE POST NPV	175,801	218,030	5.69
		33,930	OFX GROUP LTD NPV	45,894	43,746	2.37
		1,100	OHARA INC NPV	22,202	32,077	0.66
		3,000	OILES CORPORATION NPV	53,870	57,148	2.04
		5,100	OKABE CO LTD NPV	42,806	44,386	2.24
		3,400	OKUMA CORPORATION NPV	163,260	179,876	1.90
		4,200	OKUMURA CORP NPV	123,987	137,074	5.16
		18,500	OMRON CORP NPV	619,149	863,495	1.58
		46,200	ONOKEN CO LTD NPV	439,933	779,559	3.84
		8,759	OOH MEDIA LIMITED NPV DFD	-	2,265	-
		4,000	OPTEX GROUP COMPAN NPV	51,204	111,949	1.34
		1,900	OPTORUN CO LTD NPV	64,728	73,074	1.45
		26,370	ORBOTECH LTD SH COM	644,932	1,629,666	-
		900	ORGANO CORP NPV	18,945	25,717	1.80
		172,573	ORORA LTD NPV	381,592	455,195	3.77
		162,500	OSAKI ELECTRIC CO NPV	1,272,177	1,248,477	2.28
		10,400	OSG CORPORATION CO NPV	200,330	214,357	1.78
		17,600	OSJB HOLDINGS CORP NPV	39,160	44,491	1.95
		9,354	OSRAM LICHT AG NPV	506,133	382,244	3.24
		19,732	OUTOTEC OYJ NPV	104,640	157,120	3.01
		11,000	OUTSOURCING INC NPV	81,365	204,180	1.14
		7,892	OXFORD INSTRUMENTS	76,545	104,194	1.34
		2,700	OYO CORP NPV	33,261	34,394	1.83
		609,000	PACIFIC BASIN SHIP	96,747	166,893	1.34
		22,400	PACK CORP (THE) NPV	413,260	723,983	1.19
		28,743	PACT GROUP HLDGS LTD NPV	134,039	111,918	6.18
		46,951	PAGEGROUP PLC	234,786	349,297	4.45

Portfolio of Investments

JUNE 30, 2018 (continued)

Moody's Quality Rating	S&P Quality Rating	Shares/ Par Value		Cost	Fair Value	Dividend Yield
		\$	FOREIGN EQUITY SECURITIES AND PREFERRED STOCK (continued)	\$	\$	%
			Industrials (continued)			
		1,547	PANALPINA WELT AG	192,180	210,328	2.62
		2,400	PASONA GROUP INC NPV	37,060	39,045	0.77
		138,346	PEAB AB SER'B'NPV	1,373,949	1,046,178	4.92
		39,000	PENTA OCEAN CONST NPV	198,991	261,256	1.85
		2,750	PER AARSLEFF HLDNG	64,210	97,175	1.65
		16,700	PERSOL HOLDINGS CO NPV	391,478	372,552	0.75
		921	PFEIFFER VAC TECHN NPV	94,351	151,512	1.56
		1,400	PHOENIX MECANO AG	624,527	931,970	2.46
		28,754	POLYPIPE GROUP PLC	113,862	146,156	3.14
		1,606	PONSSE OYJ NPV	41,656	56,346	2.51
		1,669	PORR AG NPV	59,364	56,121	4.31
		61,350	POSTNL NV	255,830	230,288	7.79
		591	PRIMA INDUSTRIE SP	22,904	25,358	1.37
		40,059	PROSEGUR SEGURIDAD	248,684	261,683	2.15
		20,069	PRYSMIAN SPA	504,504	499,795	2.14
		629,481	QINETIQ GROUP	1,783,701	2,241,402	2.20
		193,827	QUBE HOLDINGS LIMITED	370,579	345,134	2.02
		6,700	RAITO KOGYO CO LTD NPV	70,557	70,046	2.15
		11,012	RAMIRENT OYJ NPV	92,190	116,999	6.32
		11,290	RANDSTAD N.V.	551,822	664,618	4.50
		492	RATIONAL AG NPV	232,811	321,109	1.41
		22,627	RCR TOMLINSON LTD NPV	68,564	49,820	5.58
		106,000	RECRUIT HLDGS CO L NPV	1,493,493	2,934,104	0.67
		101,947	RELIANCE WORLDWIDE NPV	267,902	403,734	1.26
		110,931	RENEWI PLC	132,258	114,236	5.35
		25,300	RENGO CO NPV	146,665	222,701	1.24
		5,235	RENISHAW	195,195	366,310	1.27
		264,473	RENTOKIL INITIAL	779,049	1,224,890	1.27
		15,394	RESTORE GBP	69,827	104,871	1.08
		28,529	REXEL EUR5	451,915	410,201	3.25
		39,867	RHEINMETALL AG NPV	2,246,979	4,401,458	1.89
		2,700	RHEON AUTO MACHNRY NPV	55,462	47,070	1.47
		28,826	RHI MAGNESITA N.V.	887,126	1,750,646	1.43
		4,839	RIETER HLDG AG	1,076,906	835,781	3.31
		2,200	RIKEN KEIKI CO LTD NPV	49,640	49,734	1.34
		1,312	ROCKWOOL INTL	252,013	512,341	0.88
		159,991	ROLLS ROYCE HLDGS	1,589,744	2,087,356	1.19
		11,236,105	ROLLS ROYCE HLDGS C SHS ENTITLEMENT (JULY 201	-	14,834	-
		125,057	ROTORK	366,809	552,611	1.68
		85,296	ROYAL MAIL PLC	538,217	569,141	5.03
		57,919	RPC GROUP	640,459	572,130	3.52
		211,694	RPS GROUP ORD GBP0.03	724,256	714,094	4.49
		700	RS TECHNOLOGIES CO LTD	42,038	36,085	0.09
		60,500	RYOBI LTD NPV	1,332,849	1,990,904	1.56
		9,269	SAAB AB	342,833	385,431	1.23
		46,639	SACYR SA	99,440	127,748	2.02
		7,106	SAFECHARGE INTL G.	21,442	32,226	4.09
		70,225	SAFRAN SA	5,138,171	8,531,185	1.33
		1,500	SAKAI MOVING SERVI NPV	43,412	74,482	0.62
		24,901	SALINI IMPREGILO SPA NPV	78,913	64,891	2.50
		108,629	SANDVIK AB NPV	1,318,056	1,930,697	2.22
		6,000	SANKI ENGINEERING NPV	50,609	58,773	2.46
		3,400	SANKYO-TATEYAMA HOLDINGS INC	50,243	42,483	1.04
		7,500	SANKYU INC NPV	224,627	394,078	1.41
		19,238	SANNE GROUP PLC	162,773	171,189	2.03
		2,000	SANSHIN ELECTRONIC NPV	39,467	34,758	1.86
		26,600	SANWA HOLDINGS NPV	248,314	281,934	2.29
		1,200	SANYO DENKI CO NPV	44,336	85,478	2.02
		63,400	SATS LTD NPV	213,993	232,490	3.45
		3,869	SCHINDLER-HLDG AG	741,514	832,286	1.64
		1,893	SCHINDLER-HLDG AG	361,689	398,065	1.69
		51,610	SCHNEIDER ELECTRIC	3,281,875	4,303,574	3.18
		21,858	SCHOUW & CO	888,543	1,930,108	2.44
		146	SCHWEITER TECH	164,389	152,036	3.37
		68,100	SECOM CO NPV	4,991,319	5,230,232	1.73
		29,449	SECURITAS	488,256	485,385	2.59
		31,263	SEEK LIMITED NPV	382,130	503,782	2.22
		19,200	SEINO HOLDINGS NPV	192,748	340,440	1.75
		4,100	SEKISUI JUSHI CORP NPV	64,996	86,024	2.00
		1,488	SEMPERIT AG HLDG NPV	47,540	27,623	3.83
		59,910	SENIOR	156,122	240,294	2.27
		104,900	SENKO GROUP HOLDIN NPV	678,516	829,616	2.54
		51,700	SEOWONINTECH CO	546,716	257,456	5.56
		158,883	SERCO GROUP	240,676	207,563	1.90

Moody's Quality Rating	S&P Quality Rating	Shares/ Par Value		Cost	Fair Value	Dividend Yield
		\$	FOREIGN EQUITY SECURITIES AND PREFERRED STOCK (continued)	\$	\$	%
			Industrials (continued)			
		2,420	SFS GROUP AG	197,368	255,417	1.67
		9,200	SG HOLDINGS CO LTD NPV	208,970	201,833	1.11
		7,825	SGL CARBON SE ORD NPV	81,027	84,143	0.83
		883	SGS SA	1,915,096	2,349,450	2.90
		12,846	SHAPIR ENGINEERING NPV	28,980	37,374	2.16
		16,800	SHARP CORP NPV	352,057	409,516	0.43
		1,700	SHIBUYA CORPORATIO NPV	38,470	52,106	1.18
		29,714	SHIKUN BINUI LTD	61,784	52,381	6.52
		3,400	SHIMA SEIKI MFG NPV	102,590	162,380	1.39
		23,900	SHIMADZU CORP NPV	368,013	722,837	0.73
		51,900	SHIMIZU CORP NPV	487,284	538,375	1.35
		108,200	SHINKO PLANTECH NPV	929,039	1,092,110	3.30
		135,500	SHINMAYWA INDS NPV	1,212,518	1,592,750	2.21
		3,500	SHINNIHON CORP NPV	29,583	40,414	1.45
		2,700	SHO-BOND HOLDINGS NPV	118,844	187,938	1.25
		42,900	SIA ENGINEERING CO NPV	101,461	98,794	4.41
		11,347	SIAS	107,979	170,902	2.75
		73,986	SIEMENS AG NPV	8,847,910	9,780,211	3.35
		80,770	SIG ORD	112,725	148,971	2.96
		72,154	SIGNIFY NV	2,617,020	1,874,416	5.61
		4,400	SIIX CORP NPV	79,366	96,489	1.37
		12,420	SIKA AG -ORDSHR VOTING BO	1,054,537	1,718,624	1.30
		15,000	SINFONIA TECH CO LTD	58,040	53,356	2.07
		210,000	SINGAMAS CONTAINER (HK)	45,768	29,444	3.39
		212,500	SINGAPORE POST NPV	214,797	196,370	3.10
		146,800	SINGAPORE TECHNOLOGIES ENGINEERING	368,467	354,215	4.21
		2,600	SINKO INDUSTRIES NPV	33,447	46,547	2.12
		5,900	SINTOKOGIO LTD NPV	48,653	52,360	1.92
		192,000	SITC INTERNATIONAL	121,334	214,137	5.54
		31,988	SKANSKA AB	692,849	582,120	4.73
		36,795	SKF AB	631,375	685,639	3.14
		1,831	SLM SOLUTIONS GROU NPV	65,667	69,906	-
		14,543	SMART METERING SYSTEMS PLC	116,599	149,379	0.89
		10,817	SMARTGROUP CORPORATION LIMITED NPV	52,804	93,268	3.28
		5,500	SMC CORP NPV	1,507,251	2,017,469	0.55
		245,321	SMITH(DS)	1,304,662	1,688,089	3.07
		37,496	SMITHS GROUP	659,307	840,580	2.98
		7,000	SMK CORP NPV	25,021	23,952	1.29
		9,200	SMS CO LTD NPV	101,933	168,028	0.29
		79,546	SMURFIT KAPPA GROUP PLC	2,107,242	3,222,726	2.64
		5,800	SODICK CO LTD NPV	54,071	52,939	2.33
		6,700	SOHGO SECURITY SER NPV	322,579	315,750	1.22
		179,600	SOJITZ CORPORATION	437,619	651,823	3.29
		822	SOLAR A/S	45,368	51,266	2.49
		17,161	SPECTRIS ORD	491,348	591,343	2.44
		15,571	SPIE	366,452	315,967	3.33
		10,552	SPIRAX-SARCO ENGINEERING	584,718	908,319	1.25
		3,535	STABILUS S.A.	354,175	318,008	1.13
		2,841	STAFFLINE GROUP	52,968	35,145	2.17
		4,700	STAR MICRONICS CO NPV	63,453	72,814	2.67
		45,706	STOBART GROUP LTD ORD	108,638	138,790	7.24
		2,747	STOLT-NIELSEN LTD	41,064	42,804	3.27
		1,974	SULZER AG	206,698	239,755	2.97
		62,700	SUMIDA CORP NPV	510,922	706,447	3.06
		113,300	SUMITOMO CORP NPV	1,273,300	1,861,653	3.75
		2,200	SUMITOMO DENSETSU NPV	24,265	39,426	2.84
		11,000	SUMITOMO HEAVY IND NPV	301,354	371,417	2.24
		54,000	SUMITOMO OSAKA CEM NPV	234,993	253,022	2.34
		17,000	SUMITOMO WAREHOUSE CO LTD NPV	93,093	103,137	2.26
		664,000	SUNNINGDALE TECH NPV	946,563	623,337	5.00
		10,439	SWECO AB SER'B'NPV	218,417	246,447	2.14
		47,000	SWIRE PACIFIC 'A' NPV	526,922	497,830	2.68
		104,772	SYDNEY AIRPORT CORPORATION LTD	565,018	554,261	5.30
		1,057	SYNERGIE EUR5	41,200	52,079	2.46
		13,700	TADANO LTD NPV	136,193	168,336	1.97
		2,200	TAIHEI DENGYO NPV	43,378	55,713	1.99
		11,400	TAIHEIYO CEMENT NPV	333,635	375,146	1.68
		3,400	TAIKISHA LTD NPV	87,403	103,291	2.02
		20,500	TAISEI CORP NPV	826,482	1,130,818	2.61
		15,500	TAIYO YUDEN CO LTD NPV	170,704	433,102	0.78
		1,900	TAKAMATSU CONSTRUCTION GROUP NPV	46,099	57,035	1.51
		6,500	TAKASAGO THML ENG NPV	87,913	120,769	2.92
		5,000	TAKEUCHI MFG CO NPV	84,110	105,268	1.18

Portfolio of Investments

JUNE 30, 2018 (continued)

Moody's Quality Rating	S&P Quality Rating	Shares/ Par Value		Cost	Fair Value	Dividend Yield
		\$	FOREIGN EQUITY SECURITIES AND PREFERRED STOCK (continued)	\$	\$	%
			Industrials (continued)			
		4,505	TAKKT AG NPV	103,533	82,369	4.03
		10,200	TAKUMA CO LTD NPV	90,495	124,317	1.26
		13,826	TALGO SA	65,958	82,973	1.42
		10,200	TAMURA CORP NPV	74,555	64,645	1.41
		4,900	TANSEISHA CO LTD NPV	35,545	62,154	2.86
		4,623	TARKETT EUR5	183,494	133,212	2.72
		127,000	TATSUTA ELEC WIRE NPV	901,047	646,666	2.52
		12,300	TDK CORP NPV	784,735	1,257,040	1.13
		1,600	TEKKEN CORP NPV	50,451	44,129	2.54
		5,474	TELEPERFORMANCE SOCIETE EUROPEENNE	808,980	966,984	1.14
		2,400	TFI INTERNATIONAL COM NPV	73,439	73,982	1.79
		20,421	THALES SA EUR3	2,015,260	2,631,024	1.43
		11,400	THK CO LTD NPV	242,326	326,773	2.52
		41,931	THYSSENKRUPP AG NPV	986,491	1,019,275	0.69
		5,123	TIKKURILA OYJ NPV	110,653	87,926	5.93
		2,100	TKC CORPORATION NPV	60,333	78,301	2.10
		5,546	TKH GROUP NV CVA	192,672	352,253	2.47
		900	TKP CORPORATION NPV	44,627	39,001	-
		1,900	TOA CORP NPV	34,427	48,836	0.80
		30,000	TODA CORP NPV	165,119	261,093	2.44
		1,100	TOENEC CORP NPV	27,107	33,020	2.94
		12,100	TOKAI HLDGS CORP NPV	84,431	117,106	2.46
		11,500	TOKYU CONST(NEW) NPV	98,012	111,818	2.83
		700	TONAMI HOLDINGS CO LTD	49,430	41,647	1.10
		2,440,000	TONGDA GROUP HLDGS	316,359	494,503	5.04
		34,000	TONGDA HONG TAI HLDGS LTD	-	6,327	-
		14,800	TOPCON CORPORATION NPV	225,696	253,871	1.06
		6,700	TOPPAN FORMS NPV	69,606	67,808	2.29
		50,000	TOPPAN PRINTING CO NPV	456,312	391,821	2.19
		2,200	TOPY INDUSTRIES NPV	53,429	61,075	2.39
		4,472	TORM PLC	39,842	35,249	0.26
		639,000	TOSHIBA CORP NPV	1,589,593	1,921,067	1.05
		15,000	TOSHIBA MACHINE CO NPV	63,573	71,638	2.85
		7,000	TOSHIBA PLANT SYS NPV	105,846	160,141	1.69
		19,000	TOSHIBA TEC CORP NPV	85,527	115,786	1.36
		2,900	TOSHO PRINTING CO NPV	25,988	25,920	1.00
		3,400	TOTETSU KOGYO CO NPV	96,386	108,356	2.16
		13,400	TOTO LTD NPV	505,208	621,821	1.72
		10,100	TOYO CONSTRUCTION NPV	40,446	44,863	3.24
		4,200	TOYO ENG CORP NPV	57,622	28,780	1.13
		1,100	TOYO KANETSU KK NPV	26,419	40,121	3.50
		76,700	TOYO MACHINY&METAL NPV	622,948	467,408	3.26
		15,400	TOYO SEIKAN GROUP HOLDINGS LTD	281,984	270,558	0.59
		20,100	TOYOTA TSUSHO CORP NPV	487,099	673,236	2.31
		1,000	TRANCOM CO LTD NPV	55,905	68,704	1.04
		213,751	TRANSURBAN GROUP STAPLED UNITS NPV	1,935,564	1,890,421	4.99
		24,516	TRAVIS PERKINS ORD	489,162	460,424	4.32
		34,912	TRELLEBORG AB	686,049	746,553	2.48
		5,600	TRUSCO NAKAYAMA NPV	126,112	139,893	1.13
		1,100	TRUST TECH INC. NPV	38,041	38,681	1.24
		5,800	TSUBAKI NAKASHIMA NPV	108,738	136,720	3.38
		138,000	TSUBAKIMOTO CHAIN NPV	1,140,460	1,096,375	2.38
		6,000	TSUGAMI CORP NPV	35,531	53,248	1.60
		3,600	TSUKISHIMA KIKAI NPV	37,810	51,352	1.08
		2,400	TSURUMI MFG CO NPV	32,863	40,388	1.33
		11,185	ULTRA ELECTRONIC HOLDINGS	269,832	243,655	3.12
		5,700	ULVAC INC NPV	227,803	218,192	2.23
		954,200	UMS HLDGS LTD NPV	588,735	580,848	8.00
		1,200	UNION TOOL CO NPV	35,478	37,539	1.41
		7,901	UPONOR OYJ NPV	138,564	126,841	4.35
		14,600	USHIO INC NPV	173,308	185,721	1.67
		43,600	UTD ENGINEERS NPV	83,125	89,854	1.51
		600	V TECHNOLOGY NPV	83,435	110,938	1.76
		45,502	VALLOUREC SA	214,983	269,773	14.21
		50,805	VALMET OYJ NPV	634,323	979,923	2.86
		3,886	VAT GROUP AG	421,789	518,942	3.63
		26,300	VENTURE CORP LTD NPV	411,517	344,109	3.40
		182,309	VESUVIUS PLC	816,430	1,439,347	2.87
		2,567	VICAT	162,882	168,437	2.86
		48,380	VINCI	3,696,980	4,652,193	3.06
		3,665	VOLATI AB NPV	34,063	16,551	1.27
		4,593	VOLKERWESSELS	133,053	118,084	5.80
		150,788	VOLVO AB SER'B'NPV	1,782,380	2,413,687	2.71
		1,207	VOSSLOH AG ORD NPV	75,524	58,765	2.23

Moody's Quality Rating	S&P Quality Rating	Shares/ Par Value		Cost	Fair Value	Dividend Yield
			\$	\$	\$	%
FOREIGN EQUITY SECURITIES AND PREFERRED STOCK (continued)						
Industrials (continued)						
		1,854	VTG AG NPV	58,660	105,201	1.71
		4,061	WACKER NEUSON SE	70,617	103,173	2.72
		5,300	WAKITA & CO NPV	35,105	55,601	2.13
		15,266	WALLENIUS WILHELMSSEN LOGISTICS ASA	69,240	71,175	1.19
		41,979	WARTSILA	631,427	824,882	2.74
		1,607	WASHTEC AG NPV	144,473	142,032	3.24
		1,200	WDB HOLDINGS NPV	33,553	36,131	0.47
		23,267	WEIR GROUP	502,829	614,365	2.54
		16,927	WIENERBERGER AG NPV	309,429	422,536	1.39
		11,196	WIRECARD AG NPV	1,184,107	1,803,267	0.10
		1,000	WORLD HOLDINGS CO NPV	25,951	30,425	2.41
		5,706	WORLDLINE	158,910	323,242	-
		3,800	W-SCOPE CORPORATION NPV	66,311	55,200	0.22
		2,600	YAHAGI CONSTRUCT NPV	22,700	20,797	2.77
		4,800	YAMABIKO CORPO NPV	51,959	57,592	2.49
		1,400	YAMADA CONSULTING NPV	38,888	40,383	1.73
		5,000	YAMASHIN-FILTER CO NPV	56,794	48,707	0.55
		33,100	YAMATO HOLDINGS NPV	761,024	975,384	0.80
		8,300	YAMAZEN CORP NPV	71,604	79,354	2.36
		226,600	YANGZIJIANG SHIPBU NPV (SGD)	166,746	150,402	3.63
		24,000	YASKAWA ELEC CORP NPV	391,998	848,282	1.54
		22,849	YIT OYJ	166,397	136,188	4.15
		4,200	YOKOGAWA BRDG	47,268	99,687	1.09
		21,500	YOKOGAWA ELECTRIC NPV	292,404	382,774	1.25
		193,500	YOMA STRATEGIC HLD NPV	82,951	52,508	0.94
		2,200	YUASA TRADING CO NPV	46,338	70,212	2.94
		5,900	YUMESHIN HOLDINGS NPV	42,888	61,842	3.08
		56,700	YURTEC CORPORATION NPV	462,373	465,312	2.10
		2,300	YUSHIN PRECSN EQPT NPV	26,810	26,703	1.37
		26,908	ZARDOYA-OTIS	260,630	256,986	3.99
		1,399	ZEHNDER GROUP	49,385	57,907	1.17
		3,431	ZIGNAGO VETRO	21,332	31,967	3.74
		4,167	ZUMTOBEL GROUP AG	72,047	32,013	3.73
			Total Industrials	<u>325,436,007</u>	<u>390,376,405</u>	
Information Technology						
		3,635	ACCESSO TECHNOLOGY GROUP PLC	125,905	115,419	-
		39,692	ADR MICRO FOCUS INTL PLC	1,165,933	685,481	4.86
		6,146	ADVA OPTICAL NETWORKING SE	61,853	43,916	-
		25,800	ADVANTEST CORP NPV	426,735	537,592	1.34
		5,300	AI HOLDINGS CORP NPV	118,757	114,933	1.44
		15,391	AIXTRON SE ORD NPV	77,684	199,464	2.31
		13,041	ALFA FINANCIAL SOF	85,205	30,199	-
		13,651	ALSO HOLDING AG	1,580,637	1,630,504	2.24
		4,127	ALTEN NPV	281,158	425,472	1.13
		15,854	ALTIUM NPV	88,661	263,676	0.99
		33,474	ALTRAN TECHNOLOGIE	474,638	485,406	3.21
		42,162	AMADEUS IT GROUP	2,034,790	3,327,694	1.42
		9,105	AMS AG COM	417,059	676,536	0.68
		19,800	ANRITSU CORP NPV	132,536	271,889	0.86
		600	AOI ELECTRONICS NPV	28,524	19,419	1.44
		13,076	APPEN LTD NPV	100,864	129,170	0.50
		4,829	ASCOM HOLDING AG	84,905	87,539	2.26
		6,713	ASM INTL NV	302,249	371,196	1.79
		29,100	ASM PACIFIC TECH	305,773	367,948	3.26
		39,440	ASML HOLDING NV	4,900,242	7,814,375	0.87
		11,587	ATEA ASA NOK10	110,641	166,901	4.92
		1,600	ATEAM INC NPV	29,507	34,134	1.68
		9,307	ATOS SE	1,007,211	1,270,824	1.66
		837	AUBAY	34,114	34,985	1.29
		9,165	AVEVA GROUP	221,652	325,008	0.93
		19,648	AXWAY SOFTWARE	337,945	445,036	1.21
		1,789	B COMMUNICATIONS LTD	36,416	16,372	25.80
		71,628	BAIDU INC SPONS	12,999,234	17,405,604	-
		1,800	BAYCURRENT CONSULT NPV	69,503	60,209	1.26
		46,630	BE SEMICONDUCTOR INDUSTRIES NV	1,406,584	1,261,986	12.77
		4,217	BECHTLE AG NPV	213,033	325,447	1.03
		7,100	BLUE PRISM GROUP	102,965	170,978	-
		79,000	BLUECOM CO LTD COM	1,029,124	354,065	0.98
		11,900	BROADLEAF CO LTD NPV	33,638	71,981	1.46
		22,400	BROTHER INDUSTRIES NPV	326,747	442,479	2.67
		2,386	CANCOM SE NPV	137,246	243,755	1.29
		38,400	CANON ELECTRONICS NPV	716,402	773,790	3.35

Portfolio of Investments

JUNE 30, 2018 (continued)

Moody's Quality Rating	S&P Quality Rating	Shares/ Par Value		Cost	Fair Value	Dividend Yield
		\$	FOREIGN EQUITY SECURITIES AND PREFERRED STOCK (continued)	\$	\$	%
			Information Technology (continued)			
		96,100	CANON INC NPV	2,828,967	3,150,265	4.29
		7,600	CANON MARKETING JAPAN INC NPV	141,744	158,360	2.49
		11,600	CAPCOM CO LTD NPV	117,728	285,903	1.13
		15,467	CAPGEMINI	1,469,806	2,080,339	1.57
		12,460	CHECK PT SOFTWARE TECHNOLOGIES	1,041,554	1,217,093	-
		7,300	COLOPL INC NPV	94,021	49,429	1.63
		1,700	COMP ENG & CONSULT NPV	57,524	62,696	0.83
		3,427	COMPUGROUP MEDICAL NPV	141,874	176,053	0.70
		10,630	COMPUTACENTER	186,858	202,935	2.16
		1,500	COMTURE CORPORATIO NPV	46,280	37,119	0.84
		4,729	CYBER-ARK SOFTWARE LTD	242,330	297,738	-
		12,426	DASSAULT SYSTEMES	1,044,863	1,740,957	0.45
		1,500	DENKI KOGYO CO LTD NPV	38,440	48,278	1.35
		718	DEVOTEAM SA	44,100	81,734	0.82
		71,109	DIALOG SEMICONDUCTOR PLC	2,486,034	1,084,285	-
		1,166	DIEBOLD NIXDORF AG NPV	80,814	77,870	4.98
		1,400	DIGITAL ARTS INC NPV	60,864	75,836	0.60
		4,800	DIGITAL GARAGE NPV	93,972	186,557	0.65
		1,900	DIGITAL HEARTS HOLDINGS CO.LTD.	26,406	26,948	0.74
		23,900	DTS CORP	546,029	887,902	1.77
		17,546	ECONOCOM GROUP NPV	122,846	96,734	4.29
		2,440	EI TOWERS S.P.A	126,491	134,892	3.61
		2,300	EIZO CORPORATION NPV	61,571	99,982	1.85
		2,300	ELECOM CO NPV	45,737	53,801	1.67
		1,457	ELMOS SEMICONDUCTO NPV	35,160	38,445	2.20
		7,699	EMIS GROUP PLC	92,329	90,465	2.68
		295,631	ERICSSON SER'B'NPV	2,084,958	2,288,777	1.27
		21,408	EVRY ASA	86,020	77,485	3.91
		5,000	FERROTEC HOLDINGS NPV	98,744	77,281	2.18
		500	FFRI INC NPV	19,063	13,700	-
		474,000	FIH MOBILE LTD	146,449	73,709	10.34
		1,082	FORMULA SYST(1985)	42,141	39,076	1.62
		13,672	F-SECURE OYJ NPV	48,992	60,100	1.29
		3,100	FUJI SOFT INC NPV	70,423	130,840	0.63
		39,700	FUJIFILM HOLDINGS CORP NPV	1,491,821	1,550,510	1.52
		189,000	FUJITSU	927,051	1,146,303	1.61
		1,000	FUKUI COMPUTER HLD NPV	23,783	16,503	1.46
		3,400	FUTURE CORPORATION NPV	27,062	41,777	1.63
		19,760	GB GROUP	102,575	155,746	0.46
		171,109	GEMALTO	9,662,466	9,952,956	1.00
		2,352	GFT TECHNOLOGIES SE NPV	48,250	30,646	2.61
		9,900	GMO INTERNET INC NPV	128,493	235,870	1.22
		15,500	GREE INC NPV	84,838	82,982	0.75
		1,700	GUNOSY INC NPV	45,483	21,932	-
		24,839	HEXAGON AB	999,682	1,386,886	1.05
		6,500	HITACHI HIGH-TECH NPV	231,498	265,246	2.30
		103,000	HKBN LTD	121,234	158,594	3.65
		1,766	HUBER & SUHNER AG	105,374	107,602	1.50
		1,500	ICOM INCORPORATED NPV	32,292	36,618	1.62
		2,486	ILIAD NPV	502,636	392,857	0.60
		17,855	INDRA SISTEMAS SA	225,563	213,678	3.86
		3,300	INES CORPORATION NPV	34,591	31,610	1.53
		109,179	INFINEON TECHNOLOG ORD NPV	1,557,599	2,782,713	1.28
		1,700	INFO SVC INTL DENT NPV	34,378	51,185	1.33
		1,700	INFOCOM CORP NPV	24,247	46,657	0.96
		5,712	INGENICO GROUP	588,144	513,517	2.45
		18,128	INTEGRATED RESEARC NPV	47,935	41,655	2.38
		4,000	INTERNET COMM STK	75,009	80,423	1.17
		10,233	INTERXION HOLDING NV	399,163	638,744	-
		40,000	INTOPS CO	431,182	319,785	2.26
		10,732	IOMART GROUP	40,018	53,133	1.66
		103,363	IQE PLC	117,180	139,331	-
		20,879	IRESS LIMITED NPV	176,583	185,734	3.46
		2,375	ISRA VISION AG NPV	59,569	145,856	0.27
		6,200	ISTYLE INC NPV	45,549	68,121	0.04
		13,800	ITOCU TECHNO-SOLUTIONS CORPORATION NPV	177,599	238,462	1.93
		2,684	ITURAN LOCATION & CONTROL	73,666	81,459	2.79
		4,600	JUSTSYSTEMS CORP NPV	44,051	94,604	0.23
		49,200	KAGA ELECTRONICS NPV	659,250	1,168,647	2.75
		9,487	KAINOS GROUP	25,228	50,101	1.58
		1,700	KANEMATSU ELECTRON NPV	37,249	62,312	2.97
		32,735	KCTECH CO LTD	-	675,554	1.22
		4,600	KLAB INC NPV	78,020	61,173	-
		5,400	KOEI TECMO HOLDINGS CO LTD	101,044	106,182	3.17

Moody's Quality Rating	S&P Quality Rating	Shares/ Par Value		Cost	Fair Value	Dividend Yield
		\$	FOREIGN EQUITY SECURITIES AND PREFERRED STOCK (continued)	\$	\$	%
			Information Technology (continued)			
		44,900	KONICA MINOLTA INC NPV	375,517	417,118	2.48
		62,700	KORTEK CORPN KRW500	911,974	933,890	1.81
		5,396	KUDELSKI SA	100,734	50,539	1.19
		70,106	LAIRD PLC	149,049	185,022	0.57
		5,400	LASERTEC CORP NPV	60,243	152,106	0.90
		47,390	LEARNING TECHS GP	68,237	70,075	0.22
		6,900	LINE CORP NPV	259,785	287,487	-
		22,400	LOGITECH INTL	396,293	985,153	1.52
		6,600	MACNICA FUJI ELECTRONICS HOLDINGS, INC.	89,735	110,889	2.87
		1,728	MASMOVIL IBERCOM	235,521	200,946	-
		4,927	MATRIX IT LTD	39,144	52,426	3.90
		9,600	MCJ CO LTD NPV	42,396	73,409	1.80
		3,200	MEDICAL DATA VISIO NPV	42,724	45,733	-
		2,300	MEGACHIPS CORP NPV	46,840	61,380	1.42
		1,100	MELCO HLDGS INC NPV	31,866	40,766	1.22
		2,882	MELEXIS NPV	221,136	267,508	3.15
		1,453	MICRO FOCUS INTL	47,343	25,389	4.86
		4,300	MICRONICS JAPAN CO NPV	40,287	38,277	1.88
		2,300	MIMASU SEMICONDUCT NPV	30,166	37,044	1.59
		2,500	MIROKU JYOHO SERV NPV	39,990	62,971	1.06
		78,800	MITEL NETWORKS CORP	588,497	862,011	-
		1,000	MITSUBISHI RESEARC NPV	29,922	45,773	1.83
		3,400	MITSUI HIGH TEC NPV	29,127	43,219	0.38
		24,700	MIXI. INC NPV	906,820	625,277	4.37
		64,928	MYOB GROUP LTD NPV	174,718	138,639	3.81
		39,818	NCC GROUP	85,156	107,663	2.33
		1,200	NEC CAPITAL SOLUTIONS LTD NPV	18,230	20,898	2.75
		24,700	NEC CORP NPV	610,522	677,904	1.91
		32,100	NEC NETWORKS AND SYSTEM INTEGRATION CORPORATION	726,227	722,478	2.85
		2,765	NEMETSCHEK SE ORD NPV	171,824	332,835	0.60
		41,288	NEOPOST	2,439,754	1,109,698	6.49
		11,700	NET ONE SYSTEMS CO NPV	74,087	201,223	1.10
		440,000	NETLINK NBN TRUST	267,950	238,797	4.15
		47,371	NEXTDC LTD NPV	152,725	264,601	-
		5,773	NICE LTD	395,008	595,507	0.17
		10,300	NIHON UNISYS NPV	147,178	258,883	1.54
		1,743	NNIT A/S	59,273	43,374	2.41
		556,926	NOKIA OYJ	3,018,551	3,205,678	3.98
		12,490	NOMURA RESEARCH INSTITUTE NPV	404,385	605,528	1.48
		17,597	NORDIC SEMICONDUCT	69,238	112,702	-
		3,597	NOVA MEASURING	103,410	98,244	-
		5,000	NS SOLUTIONS CORP NPV	97,403	126,078	1.43
		5,000	NSD CO LTD NPV	76,687	113,935	2.06
		59,800	NTT DATA CORP NPV	611,771	688,889	1.02
		600	NUFLARE TECHNOLOGY NPV	32,760	36,889	2.55
		32,961	NXP SEMICONDUCTORS N V	3,144,637	3,601,648	1.17
		1,400	OBIC BUSINESS CONS NPV	68,754	99,472	0.79
		6,100	OBIC CO LTD NPV	330,278	505,006	1.07
		754	OHB SE NPV	16,274	24,649	1.20
		11,800	OKI ELECTRIC IND NPV	163,103	132,099	2.01
		3,600	ORACLE CORP JAPAN NPV	216,009	294,136	1.32
		16,294	OTELLO CORPORATION ASA	84,919	43,182	0.39
		10,000	OTSUKA CORP NPV	243,690	392,272	1.71
		600	PKSHA TECHNOLOGY I NPV	70,136	73,778	-
		5,865	PRO MEDICUS NPV	33,545	34,754	0.48
		5,775	RADWARE LTD COM STK	84,975	145,992	-
		2,400	RAKUS CO LTD NPV	39,801	41,428	0.12
		4,900	REMIXPOINT INC NPV	75,141	48,485	0.10
		79,500	RENESAS ELECTRONICS CORPORATION NPV	814,630	779,461	-
		2,682	REPLY SPA	97,604	182,246	0.59
		5,054	RIB SOFTWARE SE NPV	61,258	117,426	0.99
		67,000	RICOH CO LTD NPV	605,714	614,562	1.43
		3,400	RISO KAGAKU CORP NPV	54,678	71,858	2.19
		9,000	ROHM CO LTD NPV	490,524	755,654	1.69
		1,700	ROLAND DG CORP NPV	45,078	37,403	2.00
		42,000	RYODEN CORPORATION NPV	573,027	685,180	3.02
		2,900	RYOSAN CO LTD NPV	73,269	106,297	2.42
		2,700	RYOYO ELECTRO CORP NPV	35,025	43,657	3.42
		104,247	SAGE GROUP	938,190	865,155	2.70
		16,000	SANKEN ELECTRIC CO NPV	61,139	84,937	1.01
		95,022	SAP SE	7,574,480	10,977,804	1.32
		3,581	SAPIENS INTL CP	47,940	34,709	1.94
		3,500	SATO HOLDINGS NPV	76,165	104,749	1.81
		15,824	SCOUT24 AG NPV	688,696	839,518	1.39

Portfolio of Investments

JUNE 30, 2018 (continued)

Moody's Quality Rating	S&P Quality Rating	Shares/ Par Value		Cost	Fair Value	Dividend Yield
		\$	FOREIGN EQUITY SECURITIES AND PREFERRED STOCK (continued)	\$	\$	%
			Information Technology (continued)			
		13,000	SCREEN HOLDINGS CO LTD NPV	967,835	915,452	1.66
		7,500	SCSK CORP NPV	298,575	348,711	1.82
		26,300	SEIKO EPSON CORP NPV	494,832	457,309	3.25
		1,327	SESA S.P.A NPV	40,287	43,614	2.19
		1,000	SHIFT INC NPV	44,168	44,418	-
		29,900	SHINDENGEN ELECTRC NPV	1,081,771	1,430,687	2.30
		9,700	SHINKO ELEC INDS NPV	60,847	86,785	2.62
		20,300	SILICON WORKS	426,909	657,542	1.73
		3,020	SILTRONIC AG NPV	197,340	432,111	2.37
		113,900	SILVERLAKE AXIS	46,699	43,856	2.73
		5,913	SIM CORP	328,091	479,044	1.17
		15,564	SOFTCAT PLC	69,100	157,401	1.18
		7,114	SOFTWARE AG NPV	277,478	331,491	1.66
		2,722	SOITEC S.A. EUR2	108,829	229,457	-
		2,663	SOLUTION 30	83,517	128,720	-
		47,005	SOPHOS GROUP PLC	187,000	396,553	0.77
		11,867	SOPRA STERIA GROUP	909,355	2,419,138	1.74
		12,300	SQUARE ENIX HOLDINGS CO LTD NPV	378,342	604,090	1.38
		36,245	STARBREEZE AB	67,028	42,541	-
		65,495	STMICROELECTRONICS	709,925	1,461,317	1.32
		22,100	SUMCO CORPORATION NPV	552,324	446,330	2.91
		101,000	SUNEVISION HLDGS	48,078	59,863	2.87
		8,800	SYSTEMA CORP NPV	34,022	89,935	0.82
		35,714	TECHNOLOGY ONE NPV	144,599	112,146	1.88
		4,900	TECHNOPRO HLDGS IN NPV	165,362	301,259	1.70
		5,785	TEMENOS AG	854,133	873,911	0.41
		2,800	T-GAIA CORP NPV	44,966	71,539	2.16
		7,927	TIETO OYJ ORD NPV	223,070	256,924	5.26
		10,700	TIS INC	267,907	492,665	0.81
		11,409	TOBII AB NPV	76,791	51,140	-
		15,100	TOKYO ELECTRON NPV	1,384,616	2,592,895	4.72
		4,800	TOKYO OHKA KOGYO NPV	153,359	185,257	2.14
		26,900	TOKYO SEIMITSU CO NPV	577,291	890,069	3.32
		14,301	TOWER SEMICONDUCTO ORD	300,810	316,684	-
		3,500	TRANSCOSMOS INC NPV	85,025	83,957	0.80
		11,300	TREND MICRO INC NPV	453,759	644,752	2.04
		15,130	UBIQUOSS	326,565	318,348	1.27
		47,469	UBIQUOSS HOLDINGS	365,088	228,720	3.79
		951	U-BLOX HOLDING AG	203,635	188,581	1.60
		1,800	UKC HOLDINGS CORP NPV	29,238	36,694	2.58
		1,700	UNITED INC NPV	31,882	40,994	0.25
		11,658	UNITED INTERNET AG NPV	511,947	667,770	2.09
		3,500	UT GROUP CO LTD NPV	94,142	131,133	3.00
		1,700	UZABASE INC NPV	50,343	50,264	-
		94,000	VSTEC HOLDINGS LT	28,583	47,087	3.59
		23,400	VTECH HOLDINGS LTD COMSTK	261,493	270,076	6.93
		20,400	WACOM CO LTD NPV	86,481	116,029	1.24
		12,604	WISETECH GLOBAL LT NPV	52,465	145,833	0.12
		5,901	WIX.COM LTD COM	362,961	591,870	-
		8,377	X-FAB SIL FOUND NPV	91,213	84,700	-
		402	XING SE NPV	82,534	129,777	0.57
		134,900	YAHOO JAPAN CORP NPV	592,536	448,185	2.17
		2,000	YUME SOUZ NPV	13,896,169	6,583,358	-
		3,100	YUME NO MACHI SOUZ NPV	58,341	64,510	0.10
		7,900	ZIGEXN CO LTD NPV	51,091	63,191	-
			Total Information Technology	<u>125,714,185</u>	<u>145,137,685</u>	
			Materials			
		24,180	ACACIA MINING PLC	150,535	40,064	4.24
		23,771	ACERINOX SA	330,447	314,728	3.65
		1,900	ACHILLES CORP NPV	28,090	37,343	1.68
		52,800	ADEKA CORPORATION NPV	385,312	847,069	2.21
		1,600	AICHI STEEL CORP NPV	72,507	61,608	3.00
		41,226	AIR LIQUIDE(L')	4,008,477	5,183,969	2.34
		14,000	AIR WATER INC NPV	244,031	257,085	1.92
		24,845	AKZO NOBEL NV	1,583,766	2,126,851	3.10
		8,799	ALTRI SGPS S.A.	36,894	88,864	3.63
		132,217	ALTURA MNG LTD NPV	36,962	31,749	-
		230,218	ALUMINA LTD NPV	262,986	476,270	8.93
		101,204	ANGLO AMERICAN	1,298,783	2,264,500	4.58
		38,529	ANTOFAGASTA	305,179	503,592	4.25
		7,394	APERAM S.A.	285,518	317,776	3.76
		2,424	AQUAFIL SPA NPV	32,363	34,952	1.97

Moody's Quality Rating	S&P Quality Rating	Shares/ Par Value		Cost	Fair Value	Dividend Yield
		\$	FOREIGN EQUITY SECURITIES AND PREFERRED STOCK (continued)	\$	\$	%
			Materials (continued)			
		63,904	ARCELORMITTAL NPV	1,378,335	1,873,485	0.32
		27,256	ARKEMA EUR10	1,453,489	3,226,826	2.16
		5,000	ASAHI HOLDINGS INC NPV	86,716	93,215	3.22
		123,900	ASAHI KASEI CORP NPV	1,049,541	1,574,967	1.97
		35,181	AURUBIS AG NPV	1,683,401	2,690,450	2.41
		17,400	AXACTOR SE	57,086	51,920	-
		4,700	BANDO CHEMICAL IND NPV	43,695	51,895	2.29
		88,870	BASF	7,411,852	8,498,996	4.05
		27,255	BEKAERT SA NPV	1,332,653	884,640	5.14
		309,034	BHP BILLITON LTD NPV	5,108,689	7,742,663	4.71
		204,988	BHP BILLITON PLC	2,936,172	4,617,040	5.42
		25,472	BILLERUDKORSNAS AB NPV	415,261	360,896	3.75
		1,000	BIO ON SPA NPV	33,684	67,017	-
		52,772	BLUESCOPE STEEL NPV	454,536	672,978	0.82
		90,941	BOLIDEN AB NPV	1,479,879	2,954,109	3.33
		14,407	BORREGAARD ASA	139,513	155,553	2.40
		14,614	BRENTAG AG NPV	753,015	814,226	2.07
		65,600	CANFOR PULP PRODS COM NPV	766,493	1,257,693	1.02
		21,379	CENT ASIA METALS COMSTK	75,877	71,129	6.92
		157,250	CENTAMIN PLC ORD NPV (DI)	319,964	247,055	9.03
		54,500	CHUBU STEEL PLATE NPV	376,080	383,785	2.50
		7,900	CHUGOKU MAR PAINTS NPV	57,397	78,740	3.16
		21,853	CLARIANT AG	582,591	524,234	1.96
		17,400	CONSTELLIUM NV	211,386	179,220	-
		18,348	COVESTRO AG NPV	1,462,655	1,637,085	3.15
		12,453	CRODA INTL	552,954	789,500	1.62
		26,300	DAICEL CORPORATION INDS NPV	305,591	291,101	2.42
		3,700	DAIDO STEEL CO NPV	170,487	171,029	2.26
		1,800	DAINICHISEIKA C&C NPV	51,127	56,065	2.30
		9,700	DAIO PAPER CORP NPV	113,053	135,037	0.65
		12,100	DENKA COMPANY LTD NPV	239,350	403,643	2.90
		10,800	DIC CORPORATION NPV	339,434	337,363	3.06
		7,100	DOWA HOLDINGS CO LTD	238,389	218,900	2.49
		1,900	EARTH CHEMICAL CO. NPV	91,287	96,745	2.11
		66,795	ELEMENTIS ORD GBP0.05	217,961	222,934	2.45
		770	EMS-CHEMIE HLDG AG	432,065	493,585	3.16
		217,048	ENCE ENERGIA Y	749,337	1,925,950	2.63
		1,336	ERAMET	68,083	175,795	2.53
		14,433	ERCROS SA	67,192	75,359	1.00
		731,433	EVOLUTION MINING NPV	842,715	1,896,872	2.83
		15,339	EVONIK INDUSTRIES NPV	494,381	525,272	3.73
		51,405	EVRAZ PLC	134,301	345,038	7.17
		42,400	FERREXPO PLC	83,627	102,581	2.53
		146,424	FORTESCUE METALS GRP LTD NPV	570,541	474,934	5.87
		20,791	FRESNILLO PLC	480,437	313,883	3.78
		3,634	FRUTAROM INDUSTRIE	200,433	355,900	0.13
		2,500	FUJIMI INC NPV	44,272	55,410	2.64
		55,283	GALAXY RES LTD	97,406	123,763	-
		889	GIVAUDAN SA	1,792,369	2,016,243	2.40
		1,118,546	GLENCORE PLC	3,278,373	5,345,873	4.62
		1,200	GODO STEEL LTD NPV	20,329	22,718	4.06
		56	GURIT HOLDING AG	45,413	45,456	2.42
		1,919	H&R GMBH & CO.KGAA NPV	30,172	22,853	5.15
		37,473	HEXPOL NPV	368,210	390,396	1.99
		9,900	HITACHI CHEMICAL NPV	215,079	199,761	2.59
		20,200	HITACHI METALS NPV	239,597	209,723	1.85
		36,761	HOCHSCHILD MINING	116,379	92,457	1.84
		900	HODOGAYA CHEMICAL NPV	53,161	27,139	1.45
		18,200	HOKUETSU CORPORATION	124,814	93,658	1.94
		15,566	HOLMEN AB SER'B'NPV	287,497	354,176	2.81
		73,400	HUVIS CORPORATION	643,878	585,488	3.28
		66,814	ICL-ISRAEL CHEM	277,242	304,816	2.97
		60,184	ILUKA RESOURCES NPV	320,861	497,141	3.52
		7,530	IMCD NV	344,424	505,520	0.93
		3,367	IMERYS	246,910	272,232	3.26
		61,100	INABATA & CO NPV	259,834	848,389	2.29
		158,675	INCITEC PIVOT NPV	371,855	425,570	2.36
		71,724	INDEPENDENCE GROUP NPV	212,463	272,385	0.64
		4,700	ISHIHARA SANGYO NPV	40,143	44,299	-
		1,751	JACQUET METAL SERV NPV	35,824	55,812	3.40
		1,300	JAPAN PULP & PAPER NPV	43,543	59,152	2.20
		3,100	JCU CORPORATION	79,228	72,123	1.64
		49,400	JFE HOLDINGS INC NPV	742,369	934,793	3.64
		18,342	JOHNSON MATTHEY	771,306	876,378	2.25

Portfolio of Investments

JUNE 30, 2018 (continued)

Moody's Quality Rating	S&P Quality Rating	Shares/ Par Value		Cost	Fair Value	Dividend Yield
		\$	FOREIGN EQUITY SECURITIES AND PREFERRED STOCK (continued)	\$	\$	%
			Materials (continued)			
		1,800	JSP CORP NPV	39,714	54,358	1.72
		18,100	JSR CORP NPV	266,800	308,189	2.59
		18,001	K + S AG	388,655	444,511	1.94
		27,000	KANEKA CORP NPV	211,810	242,053	1.71
		19,400	KANSAI PAINT CO NPV	405,300	403,185	1.31
		5,900	KANTO DENKA KOGYO NPV	58,618	49,164	0.98
		35,288	KAZ MINERALS PLC	163,771	392,745	0.84
		14,502	KEMIRA OYJ NPV	186,918	192,853	4.57
		3,700	KH NEOCHEM CO LTD NPV	67,611	112,071	1.22
		43,033	KIDMAN RESOURCES	73,149	59,139	-
		256,500	KINGBOARD HOLDINGS LTD	687,922	938,321	6.26
		124,798	KLOECKNER & CO SE	1,561,857	1,315,742	3.01
		4,000	KOATSU GAS KOGYO NPV	25,479	35,065	1.55
		29,100	KOBE STEEL LTD	254,968	266,396	3.96
		17,550	KONINKLIJKE DSM NV	1,209,795	1,764,642	2.24
		4,100	KONISHI CO LTD NPV	48,125	66,442	1.51
		12,565	KUMIAI CHEM IND CO NPV	79,167	98,578	0.93
		90,600	KURARAY CO NPV	1,185,281	1,248,189	2.46
		2,200	KUREHA CORPORATION	99,226	157,306	1.65
		2,900	KYOEI STEEL LTD NPV	55,189	54,877	1.35
		8,608	LANXESS AG NPV	427,288	671,358	1.27
		1,894,000	LEE & MAN PAPER MA	1,580,951	1,916,826	5.51
		1,921	LENZING AG NPV	288,732	231,912	3.33
		17,845	LINDE AG NPV	2,782,351	4,258,660	1.92
		85,639	LYNAS CORPORATION NPV	134,357	148,062	-
		561,200	MACA LIMITED NPV	1,201,499	497,571	5.35
		5,300	MARUICHI STEEL TUBE LTD	173,519	179,673	2.17
		14,200	MATSUDA SANGYO NPV	197,232	209,478	1.82
		27,502	METSA BOARD	173,498	311,146	2.41
		144,183	MINERAL RESOURCES NPV	1,219,566	1,705,539	4.09
		1,908	MIQUEL Y COSTAS	53,173	71,954	2.01
		123,000	mitsubishi chem hl npv	775,561	1,029,840	3.13
		17,100	MITSUBISHI GAS CHM NPV	254,501	387,496	2.89
		1,900	MITSUBISHI STEEL NPV	37,433	36,897	2.76
		68,400	MITSUI CHEMICALS NPV	1,668,182	1,821,695	3.34
		8,200	MITSUI MINING & SM NPV	140,101	349,054	2.13
		34,805	MONDI PLC GBP	745,591	942,461	2.72
		14,200	NAGASE & CO NPV	169,530	222,041	1.80
		2,800	NAKAYAMA STEEL WKS NPV	17,648	16,962	1.30
		31,048	NAVIGATOR COMP NPV	125,574	184,875	6.61
		4,400	NETUREN CO LTD NPV	33,865	38,373	1.98
		73,195	NEWCREST MINING LTD NPV	1,377,906	1,178,947	1.32
		1,300	NICHIBAN CO LTD NPV	34,391	35,444	1.39
		6,600	NIHON NOHYAKU CO NPV	38,272	42,425	1.88
		12,100	NIHON PARKERIZING NPV	143,274	174,347	1.43
		14,800	NIPPON DENKO CO NPV	34,669	42,089	2.03
		19,300	NIPPON KAYAKU CO NPV	242,503	215,887	2.22
		84,500	NIPPON LIGHT METAL NPV	177,838	189,956	3.15
		15,400	NIPPON PAINT HLDGS NPV	463,769	663,188	1.06
		13,200	NIPPON PAPER INDUSTRIES CO	235,426	210,695	1.44
		3,800	NIPPON SHOKUBAI CO NPV	239,950	274,798	1.87
		17,000	NIPPON SODA CO LTD NPV	81,518	94,082	1.72
		17,800	NIPPON STEEL & SUMIKIN BUSSAN NPV	509,585	883,853	4.04
		73,300	NIPPON STEEL AND SUMITOMO METAL CORPORATION	1,485,434	1,439,662	3.33
		2,100	NIPPON VALQUA INDS NPV	64,021	59,816	2.82
		12,300	NISSAN CHEMICAL CORPORATION	418,638	574,107	1.23
		7,100	NISSHIN STEEL CO LTD	99,305	98,008	1.76
		700	NITTETSU MINING CO NPV	30,658	33,052	1.74
		16,300	NITTO DENKO CORP NPV	1,113,827	1,233,629	2.00
		9,300	NOF CORP NPV	187,279	300,582	1.98
		128,264	NORSK HYDRO ASA	612,229	767,815	3.58
		86,502	NORTHERN STAR RESOURCES LTD	299,448	464,001	1.15
		30,719	NUFARM NPV	198,872	201,093	1.64
		12,456	NYRSTAR NV NPV	93,152	66,869	-
		10,662	OCI N.V.	185,270	287,932	-
		82,000	OJI HOLDINGS CORP	347,682	508,590	1.33
		7,000	OKAMOTO INDUSTRIES NPV	73,030	79,944	1.61
		35,460	ORICA LIMITED NPV	424,639	465,043	2.82
		29,147	OROCOBRE LTD NPV	82,897	111,337	-
		1,800	OSAKA SODA CO LTD NPV	39,091	51,271	1.99
		1,800	OSAKA STEEL CO LTD NPV	32,943	34,321	1.73
		2,700	OSAKA TITANIUM TECHNOLOGIES CO LTD NPV	38,896	40,367	0.82
		44,916	OUTOKUMPU OYJ SER'A'NPV	371,163	279,409	4.94
		42,837	OZ MINERALS LTD COMSTK	201,896	298,144	2.36

Moody's Quality Rating	S&P Quality Rating	Shares/ Par Value		Cost	Fair Value	Dividend Yield
		\$	FOREIGN EQUITY SECURITIES AND PREFERRED STOCK (continued)	\$	\$	%
			Materials (continued)			
		2,100	PACIFIC METALS CO NPV	68,329	77,258	0.71
		3,537,000	PAN AFRICAN RES	872,665	331,550	5.57
		178,190	PAPELES Y CART	871,246	3,528,456	2.50
		125,723	PETRA DIAMONDS	150,158	93,450	1.78
		211,050	PILBARA MINERALS NPV	87,886	134,883	-
		49,111	PLASTIQUES DU VAL	1,123,858	872,708	2.16
		65,088	QUINTIS LTD NPV	75,173	14,187	10.17
		8,922	RANDGOLD RESOURCES	922,590	685,554	2.81
		293,462	REC SILICON ASA	48,758	32,981	-
		5,314	RECTICEL NPV	51,540	60,493	2.33
		68,307	REGIS RESOURCES LT NPV	182,806	258,399	4.30
		107,014	RESOLUTE MINING NPV	101,799	100,811	1.84
		117,206	RIO TINTO	4,134,735	6,500,679	5.83
		40,090	RIO TINTO LIMITED NPV	1,630,231	2,471,534	5.07
		2,100	SAKAI CHEMICAL IND NPV	33,848	56,555	1.43
		5,900	SAKATA INX CORP NPV	76,464	77,076	2.08
		5,613	SALZGITTER AG ORD NPV	160,307	244,772	1.05
		177,702	SANDFIRE RESOURCES NPV	890,679	1,202,663	3.63
		1,700	SANYO CHEMICAL IND NPV	70,462	73,669	1.99
		2,900	SANYO SPECIAL STEE NPV	68,373	69,250	2.52
		110,162	SARACEN MINERAL HL NPV	114,100	178,251	-
		19,949	SCAPA GROUP	80,333	114,516	0.53
		61,503	SCHMOLZ & BICKENBACK AGCHF	45,627	48,189	-
		25,500	SEAH BESTEEL CORP	773,974	490,781	4.62
		3,400	SEKISUI PLASTICS CO LTD NPV	22,896	34,041	2.54
		3,478	SEMAPA SOC INVEST NPV	46,891	93,194	2.99
		5,100	SHIKOKU CHEMICAL NPV	48,915	71,229	1.33
		35,300	SHIN-ETSU CHEMICAL NPV	2,594,575	3,146,453	1.64
		5,900	SHIN-ETSU POLYMER NPV	40,655	55,077	1.50
		18,200	SHOWA DENKO KK NPV	252,534	808,414	1.44
		24,556	SIMS METAL MANAGEMENT LTD	208,136	291,743	4.19
		568,258	SIRIUS MINERALS	155,451	248,180	-
		112,775	SOLGOLD PLC	60,117	33,947	-
		7,131	SOLVAY SA NPV	769,523	900,435	3.12
		15,494	SOUL PATTINSON(WH) NPV	198,481	236,854	2.12
		493,448	SOUTH32 LTD NPV	819,812	1,316,149	3.70
		30,632	SSAB AB SER'A'NPV	108,946	144,874	2.24
		83,207	SSAB AB SER'B'NPV	247,637	314,189	2.77
		396,465	ST BARBARA LIMITED NPV	1,328,000	1,414,843	3.44
		1,700	ST CORPORATION NPV	45,498	50,878	1.71
		1,400	STELLA CHEMIFA NPV	39,414	48,156	0.99
		53,022	STORA ENSO OYJ SER'R'NPV	536,520	1,037,542	2.49
		25,000	SUMITOMO BAKELITE NPV	134,829	241,051	1.32
		149,000	SUMITOMO CHEMICAL CO. LTD NPV	681,828	844,779	3.46
		23,400	SUMITOMO METAL MINING CO LTD NPV	591,984	895,312	2.94
		1,300	SUMITOMO SEIKA NPV	52,272	64,903	1.57
		86,768	SVENSKA CELLULOSA SER'B'NPV	625,364	943,915	1.49
		11,866	SYMRISE AG NPV (BR)	828,271	1,040,447	1.12
		39,000	SYNTHOMER PLC	208,291	271,351	2.31
		38,552	SYRAH RES LTD NPV	102,377	82,319	-
		3,400	T.HASEGAWA CO NPV	69,455	74,161	1.49
		235,000	TAI UNITED HOLDING	40,785	22,765	3.48
		2,500	TAIYO HLDG CO LTD NPV	99,251	102,695	2.97
		12,300	TAIYO NIPPON SANZO CORP NPV	119,480	176,341	1.41
		1,900	TAKASAGO INTL CORP NPV	54,625	60,809	1.32
		1,500	TANAKA CHEMICAL NPV	29,436	16,237	-
		48,100	TAYCA CORP NPV	460,127	974,897	1.11
		17,600	TEIJIN LTD NPV	321,305	322,875	2.75
		93,463	TENARIS S A	2,665,411	3,401,119	2.45
		44,774	TENARIS S.A.	610,406	821,516	2.45
		65,400	TENMA CORPORATION NPV	679,061	1,172,612	1.98
		134,880	TERANGA GOLD CORP COM NPV	603,702	480,890	-
		3,966	TESSENDERLO GROUP NPV	140,782	154,659	6.04
		500	THE ISRAEL CORP ILS1	87,420	106,336	4.90
		44,000	TK GROUP (HOLDINGS) LIMITED	33,733	37,576	3.64
		70,300	TOAGOSEI CO LTD NPV	445,394	812,387	2.14
		7,700	TOCALO CO LTD NPV	41,666	80,570	2.56
		4,600	TOHO TITANIUM CO NPV	34,190	42,318	0.73
		1,800	TOHO ZINC CO LTD NPV	79,326	66,628	2.77
		27,500	TOKAI CARBON CO NPV	102,241	494,312	0.72
		1,200	TOKUSHU TOKAI PAPER CO LTD NPV	44,561	47,181	1.05
		8,500	TOKUYAMA CORP NPV	175,108	272,807	1.13
		15,500	TOKYO STEEL MFG NPV	122,957	137,697	1.32
		140,000	TORAY INDS INC NPV	1,282,779	1,104,681	1.88

Portfolio of Investments

JUNE 30, 2018 (continued)

Moody's Quality Rating	S&P Quality Rating	Shares/ Par Value		Cost	Fair Value	Dividend Yield
		\$	FOREIGN EQUITY SECURITIES AND PREFERRED STOCK (continued)	\$	\$	%
			Materials (continued)			
		27,700	TOSOH CORP NPV	473,723	429,386	3.43
		80,200	TOYO INK SC HLDGS NPV	2,022,644	2,092,520	2.82
		1,500	TOYO TANSO CO LTD NPV	23,286	43,944	0.89
		1,802	TROAX GROUP AB NPV	57,515	58,113	1.48
		15,092	TUBACEX SA	45,557	50,131	0.70
		4,200	UACJ CORPORATION NPV	109,184	90,548	1.10
		49,800	UBE INDUSTRIES NPV	904,811	1,294,400	2.43
		20,153	UMICORE NPV	660,689	1,156,482	1.51
		51,281	UPM-KYMMENE CORP NPV	1,134,233	1,833,315	3.40
		11,755	VEDANTA RESOURCES	69,178	100,380	5.99
		12,311	VICTREX	271,396	473,630	1.65
		10,780	VOESTALPINE AG NPV	401,740	496,525	3.55
		39,269	WESTERN AREAS LIMITED NPV	80,052	103,289	0.75
		310,300	WESTERN FOREST PRO COM STK NPV	640,082	632,182	4.27
		37,082	WESTGOLD RESOURCES NPV	54,127	50,686	-
		102,747	WHITEHAVEN COAL NPV	238,743	438,787	4.96
		5,900	YAMATO KOGYO CO NPV	162,874	178,175	1.42
		17,088	YARA INTERNATIONAL	579,476	708,645	1.63
		2,800	YODOGAWA STEEL WKS NPV	77,210	71,514	2.49
		20,300	ZEON CORPORATION NPV	191,583	240,085	1.59
			Total Materials	<u>125,452,941</u>	<u>166,169,599</u>	
			Telecommunications			
		4,987	1&1 DRILLISCH AG NPV	371,013	283,909	3.82
		19,732	ADR CHINA MOBILE LTD	1,066,265	875,903	4.42
		9,242	ADR NIPPON TELEG & TEL CORP SPONSORED ADR	406,802	419,032	3.12
		195,067	BEZEQ ISRAEL TELCM ILS1	366,414	219,337	5.93
		811,497	BT GROUP	3,971,459	2,333,463	6.84
		8,150	CELLCOM ISRAEL LTD	75,299	46,243	2.34
		21,663	CELLNEX TELECOM SA	362,370	546,321	0.42
		1,492,500	CHINA MOBILE LTD NPV	14,956,557	13,259,564	4.42
		176,000	CITIC TEL INT HLDGS	58,524	46,213	6.37
		20,804	COM HEM HLDG AB NPV	219,927	338,594	4.08
		320,329	DEUTSCHE TELEKOM NPV	5,278,278	4,962,982	4.68
		7,688	DNA OYJ NPV	109,484	184,011	2.39
		13,377	ELISA OYJ NPV	475,312	619,579	4.52
		11,689	EUSKALTEL S.A	110,955	105,973	4.10
		18,392	FREENET AG	395,006	487,236	7.97
		2,000	HIKARI TSUSHIN INC NPV	167,791	351,555	1.42
		356,000	HKT TRUST AND HKT	508,297	454,674	6.12
		206,000	HUTCHISON TEL HK	72,420	72,733	2.48
		34,295	INFRASTRUTTURE WIRELESS ITALIA SPA NPV	164,476	264,472	2.98
		66,067	INMARSAT	428,293	479,737	3.07
		70,951	KCOM GROUP PLC	89,474	90,676	6.40
		174,400	KDDI CORP NPV	5,296,857	4,772,323	3.03
		323,133	KONINKLIJKE KPN	1,039,594	879,048	5.55
		150,200	LG UPLUS CORP	1,455,712	1,886,765	2.19
		51,900	M1 LTD NPV	89,924	60,902	5.40
		6,219	MILLICOM INTERNATIONAL CELLULAR SA	344,916	367,745	2.31
		3,000	MTI LTD NPV	18,422	16,765	2.54
		54,395	NEW CHORUS LTD	156,519	153,942	7.10
		221,100	NIPPON TELEGRAPH & TELEPHONE CORP NPV	10,098,834	10,052,450	3.12
		555,800	NTT DOCOMO NPV	13,581,286	14,162,827	3.44
		24,400	OKINAWA CELLULAR NPV	442,839	978,071	2.85
		191,683	ORANGE	2,983,916	3,210,404	5.10
		4,229	ORANGE BELGIUM	97,551	71,397	3.69
		17,214	PARTNER COMMUNICAT	97,488	64,519	4.33
		399,000	PCCW LIMITED NPV	279,668	224,790	6.60
		14,306	PROXIMUS	444,960	322,534	7.29
		784,500	SINGAPORE TELECOMMUNICATIONS	2,227,730	1,772,101	5.40
		261,801	SMARTONE TELECOM	408,950	270,295	3.94
		80,000	SOFTBANK GROUP CORP	4,705,688	5,758,498	0.38
		172,376	SPARK NEW ZEALAND LTD COM	449,758	435,318	6.17
		34,342	SPEEDCAST INTL LTD NPV	106,133	156,555	1.80
		88,900	STARHUB LTD NPV	128,011	108,232	8.56
		4,863	SUNRISE COMMUNI AG	291,180	395,720	4.50
		19,833	SWISSCOM AG	9,643,729	8,852,395	4.94
		99,525	TALK TALK TELECOM GROUP	220,525	137,968	3.24
		34,013	TELE2 AB SER'B'NPV	288,523	400,354	3.74
		566,903	TELECOM ITALIA SPA DI RISP NPV	397,529	370,392	5.93
		1,078,528	TELECOM ITALIA SPA NPV	929,061	802,637	2.43
		9,074	TELECOM PLUS	129,237	134,894	4.80
		2,239,089	TELEFONICA DEUTSCH NPV	9,581,272	8,825,703	7.14

Moody's Quality Rating	S&P Quality Rating	Shares/ Par Value		Cost	Fair Value	Dividend Yield
		\$	FOREIGN EQUITY SECURITIES AND PREFERRED STOCK (continued)	\$	\$	%
			Telecommunications (continued)			
		448,973	TELEFONICA SA	4,505,426	3,815,641	5.87
		23,774	TELEKOM AUSTRIA AG NPV	183,585	198,187	3.00
		72,236	TELENOR ASA	1,210,175	1,481,430	5.09
		270,821	TELIA COMPANY AB NPV	1,209,617	1,239,976	5.63
		393,653	TELSTRA CORP LTD NPV	1,606,467	762,028	4.70
		35,117	TPG TELECOM LTD NPV	280,644	134,142	0.47
		85,578	VOCUS GROUP LTD	178,935	146,060	6.31
		2,583,831	VODAFONE GROUP	7,589,119	6,270,657	8.16
			Total Telecommunications	<u>112,354,197</u>	<u>106,135,874</u>	
			Utilities			
		224,410	A2A SPA	318,025	389,085	3.87
		66,048	ACEA SPA	901,368	982,437	4.88
		63,105	AGL ENERGY NPV	1,052,143	1,048,133	6.00
		3,742	ALBIOMA COM	64,455	84,409	3.05
		9,573	ASCOPIAVE	30,504	33,419	5.94
		27,000	ATCO LTD CLASS I NON-VOTING COM NPV	928,992	832,916	3.99
		169,774	AUSNET SERVICES NPV	222,717	201,327	5.69
		31,762	BKW AG	1,758,195	2,047,201	2.89
		61,300	CAPITAL PWR CORP COM	1,056,523	1,175,719	6.28
		534,089	CENTRICA ORD	1,531,027	1,111,639	7.75
		61,000	CHUBU ELECTRIC POWER CO INC NPV	824,122	914,738	2.33
		26,200	CHUGOKU ELECTRIC POWER CO INC NPV	304,554	338,721	3.43
		62,500	CK INFRASTRUCTURE	547,220	463,246	3.86
		158,000	CLP HOLDINGS LTD NPV	1,626,457	1,701,751	3.22
		102,952	CONTACT ENERGY NPV	383,134	407,766	5.49
		1,319	DIRECT ENERGIE	75,639	64,803	0.83
		58,739	DRAX GROUP	248,862	254,209	3.35
		211,794	E.ON SE NPV	1,825,154	2,263,602	3.42
		57,908	EDF	641,459	796,452	3.04
		13,800	ELECTRIC POWER DEVELOPMENT CO LTD NPV	325,031	356,322	2.39
		4,053	ELIA SYS OPERATOR NPV	210,030	252,220	2.92
		21,330	ENAGAS SA	614,688	623,592	6.28
		305,821	ENDESA SA	6,230,073	6,746,674	7.43
		789,431	ENEL SPA	3,706,653	4,384,528	5.37
		246,131	ENERGIAS DE PORTUGAL SA EUR1(REGD)	830,117	977,059	5.98
		175,486	ENGIE COMSTK	2,702,184	2,690,189	5.69
		7,869	ERG SPA	92,662	172,081	4.28
		72,568	EVN AG NPV	1,031,765	1,355,628	2.61
		16,557	FALCK RENEWABLES	15,973	40,015	2.85
		42,740	FORTUM OYJ	685,294	1,019,978	5.10
		71,478	GENESIS ENERGY LTD NPV	109,819	118,082	6.54
		120,465	HERA	336,084	375,533	3.54
		24,300	HOKKAIDO ELECTRIC NPV	179,207	165,415	0.70
		24,300	HOKURIKU ELEC PWR NPV	236,084	244,174	1.00
		887,150	HONG KONG & CHINA GAS	1,392,077	1,698,436	2.25
		154,031	HYDRO ONE LTD COM	2,733,805	2,346,559	4.68
		556,737	IBERDROLA SA	3,603,044	4,305,721	5.14
		13,062	INNOGY SE NPV	503,234	559,542	4.16
		762,174	IREN SPA	1,334,480	1,948,829	3.31
		172,796	ITALGAS SPA NPV	779,543	952,654	4.45
		5,000	IWATANI CORP	144,588	174,243	1.36
		66,700	KANSAI ELECTRIC POWER CO NPV	619,618	973,116	2.63
		387,900	KEPPEL INFRASTRUCTURE TRUST	164,174	147,934	7.52
		15,818	KOREA DIST HEATING PLACEMENT	1,169,821	945,248	4.40
		40,500	KYUSHU ELEC POWER NPV	383,197	451,930	1.82
		98,917	MERCURY NZ LTD NPV	222,980	225,695	4.49
		120,523	MERIDIAN ENERGY LT NPV	244,325	254,592	5.85
		610,723	NATIONAL GRID	8,603,120	6,760,078	5.80
		33,195	NATURGY ENERGY GROUP SA	682,581	879,005	4.04
		5,200	NIPPON GAS CO LTD NPV	141,510	303,273	0.81
		6,275	OKINAWA ELEC POWER NPV	81,606	130,865	2.51
		167,659	ORIGIN ENERGY LTD NPV	774,446	1,242,465	1.41
		17,976	ORSTED A/S	684,156	1,087,321	2.06
		35,600	OSAKA GAS CO LTD NPV	695,341	736,812	2.26
		60,571	PENNON GROUP	671,324	635,273	5.41
		132,000	POWER ASSETS HLDGS NPV	1,258,609	922,853	5.14
		41,025	RED ELECTRICA CORP	879,580	835,354	5.09
		299,811	REN-REDES ENERGET EUR1	849,571	840,106	7.04
		12,138	RUBIS	556,795	758,187	3.22
		50,137	RWE AG NPV	849,408	1,142,944	2.35
		90,200	SEMBCORP INDUSTRIE NPV	184,843	181,922	1.29

Portfolio of Investments

JUNE 30, 2018 (continued)

Moody's Quality Rating	S&P Quality Rating	Shares/ Par Value		Cost	Fair Value	Dividend Yield
		\$	FOREIGN EQUITY SECURITIES AND PREFERRED STOCK (continued)	\$	\$	%
			Utilities (continued)			
22,938			SEVERN TRENT	705,658	599,470	4.68
20,700			SHIKOKU ELEC POWER NPV	203,504	276,959	2.02
7,100			SHIZUKAGAS CO LTD NPV	48,330	65,125	1.49
117,000			SIIC ENVIRONMENT HOLDINGS LTD NPV	47,321	36,040	3.51
1,000			SINANEN HOLDINGS C NPV	19,669	25,243	2.57
113			SK GAS	7,828	9,521	3.09
97,616			SSE PLC	1,906,690	1,746,290	8.26
35,935			SUEZ	564,480	465,920	5.31
133,351			TERNA SPA	699,574	721,174	4.78
7,100			TOHO GAS CO LTD NPV	290,640	245,822	1.28
42,900			TOHOKU ELEC POWER NPV	536,099	524,026	2.59
137,100			TOKYO ELEC POWER H NPV	492,912	638,682	-
37,500			TOKYO GAS CO LTD NPV	801,228	995,520	1.97
18,930			UNIPER SE NPV	545,900	564,478	2.79
64,625			UNITED UTILITIES GROUP	823,752	651,171	5.64
51,328			VEOLIA ENVIRONNEME	1,089,804	1,098,480	4.89
132,455			INFIGEN ENERGY LTD	91,826	64,590	-
242,401			SPARK INFR GROUP NPV	445,377	408,343	6.98
249,500			HK ELEC INVS&HK EL UNITS	240,665	237,878	5.07
			Total Utilities	<u>71,415,247</u>	<u>75,448,753</u>	
			Rights and Options			
8,759			OOH MEDIA LIMITED NPV DFD 18/07/18(EX-RIGHTS)	-	2,265	-
2,883			COFINIMMO SA NPV RIGHTS	-	2,076	-
3,742			ALBIOMA EUR0.0385 (STK DIV 28/6/18)	-	-	-
55,906			CARREFOUR SA EUR2.50 (STOCK DIVID)	-	-	-
4,626			GECINA EUR7.50 (STK DIV 27/06/18)	-	-	-
1,168			GL EVENTS EUR4 (STOCK DIVIDEND RIGHT 26/06/2018)	-	-	-
6,989			KORIAN SA EUR5 (STOCK DIVID)	-	-	-
19,770			PUBLICIS GROUPE SA EUR0.40 (STK DIV 26/06/18)	-	-	-
12,138			RUBIS EUR1.25 (STOCK DIVID RT)	-	-	-
17,107			GRAND CITY PROPERTIES S.A. GRAND CITY PROPERTIES S.A. 31/12/2049	-	-	-
6,668			PATRIZIA IMMO AG NPV (S/R DIV CSH 10/07/18)	-	-	-
1,382,932			INTESA SANPAOLO SAVING RIGHT 31/12/2049	-	-	-
998			ODFJELL DRILLING LTD RIGHTS 31/12/2049	-	-	-
206,580			EZION HOLDINGS LTD (EZION HOLDINGS LTD) WARRANT 16/04/2023	-	-	-
125,206			ABENGOA SA C/W 31/03/25(ABENGO)EURO	-	1,462	-
24,207			ACS ACTIVIDADES CO EURO.5 (STK DIV 09/07/18)	-	24,928	-
126,881			REPSOL SA RIGHTS 06/07/2018	-	72,011	-
46,639			SACYR SA SUBS RTS 31/12/2049	-	2,663	-
68,397			ITE GROUP RIGHTS 10/07/2018	-	21,582	-
25,018			PHOENIX GROUP HOLDINGS ORD EURO.0001 (NIL PAID 10/07/18)	-	54,526	-
7,098			GUITAR CENTER HOLDINGS, INC. WARRANT	-	-	-
31,718			PVTPA AURORA DIAGNOSTICS HOLDINGS LLC WARRANT	-	-	-
			Total Rights and Options	<u>-</u>	<u>181,512</u>	
			TOTAL FOREIGN EQUITY FUNDS	<u>2,022,429,238</u>	<u>2,301,280,852</u>	
			Foreign Preferred Stock			
5,183			BAYER MOTOREN WERK NON VTG PRF EUR1	386,639	413,311	5.94
2,702			BIOTEST AG NON-VTG PRF NPV	88,168	78,079	0.17
8,000			DRAEGERWERK KGAA NON-VTG PRF NPV	720,686	574,435	0.84
1,094			DRAEGERWERK KGAA NON-VTG PRF NPV	90,315	78,554	0.84
6,536			FUCHS PETROLUB SE	295,241	322,338	1.89
17,143			HENKEL AG & CO KGAA NON-VTG PRF NPV	2,150,344	2,191,677	1.77
6,934			JUNGHEINRICH NON-VTG PRF NPV	166,831	257,122	1.52
14,812			PORSCHE AUTO HL SE NON VTG PRF NPV	794,914	943,547	3.03
3,417			SARTORIUS AG NON VTG PRF NPV	498,198	511,057	0.37
15,612			SCHAEFFLER AG NPV (NON VTG PRF SHS)	232,529	203,240	5.00
2,377			SIXT SE NON VTG PRF NPV	97,867	186,498	2.87
361			STO SE & CO. KGAA NON VTG PRF NPV	39,667	46,448	4.45
17,812			VOLKSWAGEN AG NON VTG PRF NPV	2,539,372	2,957,663	2.61
			Total Foreign Preferred Stock	<u>8,100,770</u>	<u>8,763,970</u>	
			TOTAL FOREIGN SECURITIES	<u>2,030,530,008</u>	<u>2,310,044,822</u>	
			TOTAL EQUITY	<u>5,867,252,181</u>	<u>7,537,263,144</u>	

Moody's Quality Rating	S&P Quality Rating	Shares/ Par Value		Cost	Fair Value	Dividend Yield
		\$		\$	\$	%
COMMINGLED AND OTHER ASSETS						
		14,650,000	TIGER GLOBAL LONG OPPORTUNITIES LP	14,650,000	25,554,941	
		11,709,705	GEORGETOWN OPPORTUNISTIC FUND SERIES LLC- SERIES 2016	11,709,705	28,138,355	
		24,272	CF TYBOURNE LONG OPPORTUNITIES (OFFSHORE) FUND, CLASS/SERIESB/0318	13,423,407	25,207,362	
		343,627	CF AKO EUROPEAN LONG- CLASS A1 SHARES JANUARY 2018	30,000,000	37,352,227	
		270,000,000	GQG PARTNERS EMERGING MARKETS EQUITY FUND	270,000,000	261,465,596	
		14,054,989	COATUE LONG ONLY PARTNERS LP	14,054,989	30,448,072	
		7,093,943	CF EMERGING MARKETS HARD CURRENCY (ZVPJ)	80,000,000	81,651,284	
		19,618,979	CF PASSIVE EMERGING MARKETS LOCAL CURRENCY (ZVPD) (ISBI OBLV)	170,000,000	176,315,767	
		8,251,630	CF WILLIAM BLAIR EMERGING MARKETS SMALL CAP GROWTH CIT	83,966,146	117,833,274	
		4,376,732	MFB NT COLLECTIVE MSCI EMERGING MARKETS FUND-NON LENDING	568,226,752	787,347,845	
		8,859,695	CF MSCI EMG MKTS SMALL CAP INDX (ZVY9)	98,847,789	121,927,122	
		203,554	CF SILCHESTER INTERNATIONAL VALUE EQUITYTRUST FD	14,177,741	28,597,214	
TOTAL COMMINGLED AND OTHER ASSETS				1,369,056,529	1,721,839,058	
REAL ESTATE						
		15,751,500	AG CORE PLUS REALTY FUND IV LP	15,751,500	16,718,281	
		6,025,011	APOLLO RE INVESTMENT FD III	6,025,011	88,020	
		2,995,020	APOLLO RE INVESTMENT FD IV	2,995,020	303,986	
		19,407,205	ARES EUROPEAN REAL ESTATE FUND IV, LP	19,407,205	20,531,501	
		14,857,002	AVANATH AFFORDABLE HOUSING II LLC	14,857,002	22,317,505	
		64,616,175	BLACKSTONE PROPERTY PARTNERS EUROPE LP	75,000,000	74,615,747	
		150,869,152	BLACKSTONE PROPERTY PARTNERS US LP	150,869,152	151,758,722	
		4,315,181	BLACKSTONE REAL ESTATE PARTNERS VI LP	4,315,181	3,760,582	
		173,486,503	CBRE U.S. CORE PARTNERS LP	173,486,503	271,060,794	
		34,959	CF AMALGAMATED LONGVIEW ULTRA CONSTRUCTION LOAN FUND (ISBI ONLY)	40,997,579	51,647,049	
		66,816	CF JPMCB STRATEGIC PROPERTY FUND (ISBI ONLY)	162,583,563	225,388,975	
		10,884	CF PRIME PROPERTY FUND (ISBI ONLY)	178,291,183	201,234,713	
		103,435,543	CLARION LION PROPERTIES FUND LLC	103,435,543	156,746,118	
		1	CLARION PARTNERS	1	176,108,144	
		17,011,540	CLARION PARTNERS-TAKEOVER ASSETS	17,011,540	352,216	
		18,471,968	COLONY INVESTORS VIII	18,471,968	656,599	
		16,716,384	EUROPEAN PROPERTY INVESTORS SPECIAL OPPORTUNITIES 4, LP	18,828,491	21,274,526	
		7,250,721	GRADUATE HOTELS REAL ESTATE FUND III LP	7,250,721	7,037,330	
		5,457,239	H/2 SPECIAL OPPORTUNITIES IV LP	5,457,239	5,082,890	
		24,000,000	HARRISON STREET REAL ESTATE PARTNERS VI-A, LP	24,000,000	23,859,401	
		6,916,964	INNOVATUS STRUCTURED CREDIT REAL ESTATE FUND I, LP	6,916,964	6,386,043	
		14,815,793	IPI DC PARTNERS FUND I-A, LP	14,815,793	8,977,210	
		28,401,438	LATITUDE MANAGEMENT REAL ESTATE CAPITAL III, INC.	28,401,438	28,595,343	
		20,257,587	MACFARLANE URBAN REAL ESTATE FD II	20,257,587	733	
		37,499,207	MADISON INTERNATIONAL REAL ESTATE LIQUIDITY FUND VI LP	37,499,207	44,424,186	
		14,551,321	OAK STREET REAL ESTATE CAPITAL FUND III,LP	14,551,321	12,060,234	
		6,373,188	OAK STREET REAL ESTATE CAPITAL FUND IV, LP	6,373,188	6,230,030	
		11,569,249	OAKTREE REAL ESTATE DEBT FUND LP	11,569,249	11,798,172	
		8,198,305	REALTY ASSOCIATES FD VIII CORP	8,198,305	5,243,521	
		26,294,522	RREEF GLOBAL OPPORTUNITIES FUND II	26,294,522	222,404	
		945,531	TISHMAN SPEYER REAL ESTATE VENTURE VII	945,531	1,242,369	
		98,157	WALTON ST REAL ESTATE FD III	98,157	235,023	
		1	WALTON ST REAL ESTATE FD IV	1	366,694	
		18,277,149	WALTON ST REAL ESTATE FD V	18,277,149	7,198,448	
		57,461	WALTON ST REAL ESTATE FD VI	57,461	12,323,111	
		17,386,428	WESTBROOK RE FUND X LP	17,386,428	18,927,954	
TOTAL REAL ESTATE				1,250,676,704	1,594,774,574	
PRIVATE EQUITY						
		1	ABS CAPITAL PARTNERS IV TRUST	1	1	
		6,305,326	ADVENT INTERNATIONAL GPE VI-A	6,305,326	15,330,008	
		25,942,422	BLACKSTONE CAP PTRS VI	25,942,422	36,932,991	
		8,674,450	BLACKSTONE CAPITAL PARTNERS V-AC LP	8,674,450	2,738,505	
		7,355,005	BOSTON MILLENNIA PTRS II	7,355,005	1,249,512	
		18,010,061	BVIP FUND VIII, LP	18,010,061	26,945,351	
		10,815,435	CASTILE VENTURES III	10,815,435	2,025,521	
		12,247,673	CLEARLAKE CAPITAL PARTNERS III, LP	12,247,673	33,890,366	
		15,211,876	CLEARLAKE CAPITAL PARTNERS IV LP	15,211,876	17,864,445	
		10,516,736	CLEARLAKE CAPITAL PARTNERS V LP	10,516,736	11,684,435	
		6,000,000	CORNELL CAPITAL PARTNERS III LP	6,000,000	5,789,354	
		8,727,765	COURT SQUARE CAPITAL PARTNERS II	8,727,765	8,033,239	
		11,509,435	COURT SQUARE CAPITAL PARTNERS III	11,509,435	12,023,363	
		1,837,594	DLJ INVESTMENT PARTNERS II, LP	1,837,594	51,940	
		6,371,520	FRANKLIN PARK INTERNATIONAL 2015 LP	6,371,520	6,417,741	
		5,919,093	FRANKLIN PARK INTERNATIONAL FUND 2012	5,919,093	7,613,496	
		4,747,745	FRANKLIN PARK INTERNATIONAL FUND 2013	4,747,745	5,320,016	

Portfolio of Investments

JUNE 30, 2018 (continued)

Moody's Quality Rating	S&P Quality Rating	Shares/ Par Value		Cost	Fair Value	Dividend Yield
		\$		\$	\$	%
PRIVATE EQUITY (continued)						
		4,310,366	FRANKLIN PARK INTERNATIONAL FUND 2014	4,310,366	6,929,623	
		14,504,263	FRANKLIN PARK VENTURE FUND 2008	14,504,263	20,199,331	
		6,806,904	FRANKLIN PARK VENTURE FUND SERIES 2009	6,806,904	12,200,400	
		5,801,963	FRANKLIN PARK VENTURE FUND SERIES 2010	5,801,963	8,314,499	
		7,677,667	FRANKLIN PARK VENTURE FUND SERIES 2012	7,677,667	13,083,147	
		7,343,776	FRANKLIN PARK VENTURE FUND SERIES 2013, LP	7,343,776	11,835,218	
		7,981,745	FRANKLIN PARK VENTURE FUND SERIES 2014 L.P.	7,981,745	10,757,978	
		9,672,099	FRANKLIN PARK VENTURE FUND SERIES 2015 LP	9,672,099	11,200,172	
		6,645,466	GTCR FUND IX-A	6,645,466	4,156,526	
		5,017,295	HAMILTON LANE VENTURE CAPITAL FUND LP - SERIES 2017	5,017,295	4,569,717	
		9,146,423	HOPEWELL VENTURES	9,146,423	3,407,115	
		5,500,000	INSIGHT VENTURE PARTNERS X, LP	5,500,000	5,250,236	
		16,990,442	INTERWEST PARTNERS VIII	16,990,442	4,154,368	
		10,168,843	INVESCO VENTURE PSHP FD II	10,168,843	113,484	
		3,041,223	IRVING PLACE CAPITAL PARTNERS II	3,041,223	1,287,683	
		14,604,439	JFL EQUITY INVESTORS IV, LP	14,604,439	19,474,238	
		6,547,515	JK&B CAPITAL IV LP	6,547,515	111,067	
		2,899,407	KPS SPECIAL SITUATIONS FUND III	2,899,407	8,735,663	
		6,817,914	KPS SPECIAL SITUATIONS FUND IV, LP	6,817,914	6,889,369	
		17,110,326	LEVINE LEICHTMAN CAPITAL PARTNERS V LP	17,110,326	19,024,468	
		14,973,511	LIGHTSPEED VENTURE PARTNERS VI	14,973,511	270,135	
		6,382,221	MADISON DEARBORN CAP PTRS IV	6,382,221	1,824,329	
		6,955,613	MADISON DEARBORN CAP PTRS V	6,955,613	1,174,506	
		11,666,023	MADISON DEARBORN CAPITAL PARTNERS VI	11,666,023	17,633,522	
		785	OCM OPPORTUNITIES FUND III	785	-	
		1	OCM OPPORTUNITIES FUND IV	1	-	
		10,452,766	ODYSSEY INVESTMENT PARTNERS FUND V	10,452,766	10,437,316	
		24,774,225	PLATINUM EQUITY CAPITAL PARTNERS IV LP	24,774,225	29,212,083	
		1,976,400	PLATINUM EQUITY SMALL CAP FUND LP	1,976,400	1,701,793	
		6,137,660	RIVERSIDE CAPITAL APPRECIATION FUND V	6,137,660	12,062,531	
		1,438,710	RIVERSIDE FUND IV	1,438,710	10,724,008	
		15,166,181	RIVERSIDE FUND V LP	15,166,181	20,557,491	
		6,179,346	ROARK CAPITAL PARTNERS V (T) LP	6,179,346	7,008,197	
		11,187,010	SCP PRIVATE EQUITY PTRS II	11,187,010	1,941,148	
		16,474,155	STERLING CAPITAL PARTNERS III LP	16,474,155	5,984,836	
		876,468	SUMMIT ACCELERATOR FUND	876,468	87,666	
		8,335,912	SUMMIT PARTNERS PRIVATE EQUITY FUND VII-A	8,335,912	13,046,607	
		3,792,685	SUMMIT VENTURES VI-A	3,792,685	828,966	
		12,067,884	TA XI, L.P.	12,067,884	17,234,077	
		1	THE RESOLUTE FUND	1	1	
		15,496,014	THE RESOLUTE FUND II	15,496,014	16,244,125	
		12,734,953	TL VENTURES V	12,734,953	528,065	
		12,353,680	VALOR EQUITY PARTNERS II, LP	12,353,680	41,086,444	
		16,059,944	VALOR EQUITY PARTNERS III, LP	16,059,944	21,878,026	
		26,641,303	VISTA EQUITY PARTNERS V LP	26,641,303	42,869,146	
		5,579,141	WARBURG PINCUS EQUITY PARTNERS LIQUIDATING TRUST	5,579,141	96,069	
		234,030	WARBURG PINCUS PRIVATE EQUITY IX	234,030	2,898,110	
		972,982	WARBURG PINCUS PRIVATE EQUITY VIII	972,982	4,625,365	
		9,174,030	WARBURG PINCUS PRIVATE EQUITY X	9,174,030	18,277,139	
		16,078,553	WELSH CARSON ANDERSON & STOWE XI	16,078,553	19,695,238	
		14,532,729	WICKS CAPITAL PARTNERS IV LP	14,532,729	17,818,034	
		3,258,621	WIND POINT PARTNERS V	3,258,621	3,418,712	
TOTAL PRIVATE EQUITY				620,733,752	706,768,270	
REAL ASSETS						
		1	MACQUARIE INFRASTRUCTURE PARTNERS	1	126,527,268	
		17,659,068	MACQUARIE INFRASTRUCTURE PARTNERS II US	17,659,068	45,700,136	
		1,209,442	MACQUARIE EUROPEAN INFRASTRUCTURE FUND III	1,550,032	24,231,087	
		24,386,513	ALINDA INFRASTRUCTURE FUND I	24,386,513	568,688	
		59,139,491	ALINDA INFRASTRUCTURE FUND II	59,139,491	52,012,413	
		130,039,111	IFM GLOBAL INFRASTRUCTURE (US) LP	130,039,111	159,946,175	
TOTAL REAL ASSETS				232,774,216	408,985,767	
HEDGE FUNDS						
			Appomattox	-	-	
			Entrust Capital	12,820,261	12,820,261	
			Grosvenor Capital Management LP	104,889	104,889	
			Mesirov Plan Equity Fund LP	-	-	
			Rock Creek Group Transition	6,535,472	6,521,204	
			Rock Creek Group Emerging Manager	-	-	
			The Childrens Investment Fund	36,323,095	36,323,095	

Portfolio Data

FISCAL YEARS ENDED JUNE 30

Fixed Income Portfolio* (Unaudited)

2018

Average Duration	6.7 years
Average Coupon*	6.1%
Average Quality*	AA

Quality Analysis

	%
Government and Agency	65.4
AAA	1.5
AA	1.2
A	6.8
BAA	4.6
BA	1.9
B	3.5
CAA or lower	1.5
Not Rated	13.7

Industry Diversification

	%
Government and Agency	65.4
Municipals	0.2
Bank Loan	8.0
Money Market	4.0
Foreign	5.5
Bank & Finance	5.3
Industrials	1.6
Miscellaneous	10.0

*Data does not include commingled bond funds and short trades.

Domestic Equity Portfolio* (Unaudited)

Five Largest Industry Positions	Percent of Equities Held	S&P 500
	%	%
Financials	20.7%	13.8%
Information Technology	15.4%	26.0%
Industrials	14.6%	9.5%
Consumer Discretionary	11.9%	12.9%
Health Care	11.4%	14.1%

Fifteen Largest Holdings	Percent of Equities Held	(\$ in thousands) Fair Value
	%	\$
Apple	2.2	165,789
Microsoft	1.8	136,711
Amazon	1.7	125,505
Facebook	1.1	84,402
Berkshire Hathaway	0.9	65,640
JP Morgan Chase	0.9	64,327
Exxon Mobile	0.8	63,713
Alphabet - Class C	0.8	61,827
Alphabet - Class A	0.8	61,455
Johnson & Johnson	0.8	59,247
Bank of America	0.6	48,405
Wells Fargo	0.6	44,250
Chevron	0.6	43,835
VISA	0.6	43,153
United Health Group	0.6	42,796

Major Purchases	(\$ in thousands) Amount
	\$
Comcast	16,797
McDonalds	12,094
Verizon	11,957
Amgen	11,835
Berkshire Hathaway	9,752
DowDuPont	8,623
Apple	7,304
American Express	6,704

Major Sales	(\$ in thousands) Amount
	\$
Comcast	17,207
McDonalds	12,675
Verizon	11,414
PepsiCo	8,937
DowDuPont	7,983
Intel	7,376
Bank of America	7,116
Disney	6,906

a does not include commingled equity funds

Investment Transactions with Brokers and Dealers

FISCAL YEAR ENDED JUNE 30, 2018

Transactions Executed on a Net Basis* (Unaudited)

	Transaction Value		
Fixed Income Securities	\$		
Academy Securities	4,735,000	Jefferies LLC	3,500,000
Alamo Capital - (Hilltop Securities)	15,717,703	Jeffries & Co.	2,300,000
Andes Capital	12,745	JP Morgan NA	1,655,768
Australia & New Zealand Bk Group Ltd	3,149,404	Keybanc Capital Markets, Inc	2,300,000
Banco Bilbao Viz Argentaria SA (Ldn Br)	2,454,289	Loop Capital Markets	596,167,634
BANCO COLPATRIA MULTIBANCA COLPATRIA	547,760	Market Axess Capital Limited	5,761,367
Banco Santander S.A.	5,166,909	Market Axess US	15,600,000
Bank of New York Mellon Corp	3,373,000	Merrill Lynch International	6,853,979
Bank of Tokyo-Mitsubishi UFJ Ltd	1,973,098	Merrill Lynch, Pierce, Fenner & Smith	175,601,108
Barclays Bank PLC	8,281,574	Mesirow Financial Inc.	400,000
Barclays Capital Inc	69,392,383	Millennium Advisors LLC	13,899,000
Barclays Capital Inc US	198,719,463	Millennium Europe Limited	2,436,934
BBVA Securities INC	488,275	Mishcler Financial	259,975,000
BGC Brokers LP	315,784	Mitsubishi UFJ Securities (USA), Inc.	5,455,000
BMO Capital Markets	2,050,000	Mizuho International PLC	1,832,521
BNP Paribas (London Branch)	8,924,673	Mizuho Securities	2,351,808
BNP Paribas Securities Corp	6,713,689	Mizuho Securities USA Inc	1,131,569
BNY Mellon Capital Markets, LLC	2,507,000	Morgan Stanley & Co International PLC.	6,367,937
Bradesco Securities Inc.	2,987,887	Morgan Stanley and Co. LLC	170,077,660
Cabrera Capital Markets, LLC	6,003,311	National Bank of Canada Financial US	3,600,000
Cantella & Co., Inc	7,044	Nomura International PLC	2,761,033
Cantor Fitzgerald and Co.	1,310,000	Nomura Securities	24,028,000
Castle Oak	11,965,000	Nomura Securities Intl Inc	110,253,607
CIBC World Markets Corp.	2,200,000	Performance Trust Capital Partners LLC	1,000,000
Citigroup Global Markets, Inc	101,160,944	Pierpont Securities LLC	8,325,000
Citigroup Global Markets Ltd	12,641,513	R W Baird and Co. Inc	39,945,216
Commerzbank AG (London Branch)	8,625,797	Raymond James and Associates Inc	2,950,000
Commonwealth Bank of Australia	6,043,818	RBC Capital Markets LLC	14,650,000
Credit Agricole CIB	4,018,979	RBS Securities Inc.	1,500,000
Credit Agricole Securities USA Inc	2,400,000	Royal Bank of Canada (London Branch)	4,318,659
Credit Suisse Securities (Europe) LTD	11,628,030	Royal Bank of Scotland Plc	9,713,591
Credit Suisse Securities USA LLC	214,780,528	Samuel A. Ramirez & Company Inc.	400,000
Deutsche Bank	17,563,000	Santander Investment Securities Inc	1,743,019
Deutsche Bank AG (London Branch)	2,416,572	Scotia Capital (USA) Inc	3,400,000
Deutsche Bank Securities Inc	18,630,000	Scotiabank Europe	1,733,750
DZBankAG DeutZentralGenossenschaftsbank	5,082,254	SG Americas Securities LLC	13,550,000
Erste Group Bank AG	671,754	SMBC Nikko Securities America Inc	6,900,000
First Southwest Company - (Alamo)	4,294	Societe Generale SA (Paris)	5,134,303
FTN Financial Securities Corp.	1,884,000	Standard Chartered Bank	8,241,477
Goldman Sachs & Co.	402,730,083	Stifel Nicolaus and Co Inc	2,555,000
Goldman Sachs International	7,130,780	Sumridge Partners	5,773,000
Great Pacific	1,774	SunTrust Robinson Humphrey Inc	3,815,000
HSBC Bank PLC	12,479,306	Susquehanna Financial Group LLP	3,200,000
HSBC Securities	7,020,000	TD Securities (USA) LLC	22,405,600
HSBC Securities USA Inc	18,356,000	The Toronto-Dominion Bank	5,454,408
ING Bank NV	13,958,284	UBS AG/London	1,044,029
Itau BBA Intl Plc_FI	1,433,511	UBS Securities	13,742,000
ITAU BBA USA Securities Inc.	2,034,106	UBS Securities LLC	32,022,900
J. P. Morgan Securities Inc.	8,297,411	UniCredit Bank AG	5,978,204
J. P. Morgan Securities LLC	107,917,227	US Bancorp Investments Inc.	15,300,000
J. P. Morgan Securities PLC	95,547	Wells Fargo SEC International LTD	4,130,554
J.P.Morgan Chase Bank NA (London Br)	8,882,703	Wells Fargo Securities LLC	41,325,922
J.P.Morgan Chase Bank NA (London Br)	10,531,159	Westpac Bank Corp.	280,083
Jefferies International Limited	3,725,756	Williams Capital Group	49,800,000
		Zurcher Katonalbank	1,907,944
			<u>3,117,690,704</u>

* Commissions, if any, on these transactions are not separately reflected in the net sales price quoted by brokers and dealers.

Commissions Paid (Unaudited)

	Amount
Equity Securities	\$
Academy Securities	41,366
Bank of America Merrill Lynch	19,960
Barclays Capital	16,106
BNY Mellon Capital	11,428
Cabrera Capital Markets	71,657
CastleOak	15,518
Citigroup Inc.	27,930
CLSA	5,298
Credit Suisse	18,453
DA Davidson	6,379
Deutsche	5,303
FTN Financial	5,323
Goldman Sachs	12,875
Instinet	15,919
Investment Technology Group, Inc.	8,713
Jefferies & Company	6,361
JP Morgan Chase	24,624
Keefe Bruyette	6,716
Liquidnet	5,209
Loop Capital	145,256
Merrill Lynch	15,208
MFR Securities	7,803
Mischler Financial	14,442
Morgan Stanley	8,456
Morgan Stanley Group	8,088
Nomura	12,866
Penserra Securities	22,586
Robert W. Baird	9,760
Stephens & Co.	7,402
UBS	18,214
Williams Capital	22,504
Under (\$5,000)	101,602
	<hr/>
Total	719,326
	<hr/> <hr/>

Restricted Investments

JUNE 30, 2018

Public Act 95-0521 imposes investment restrictions on retirement systems governed by Article 1 of the Illinois Pension Code. Specifically, investment in certain forbidden entities with ties to the Government of Sudan are prohibited. Shown below is the List of Forbidden Entities as of as of June 30, 2018.

Entity Name (Unaudited)

A.P. Moller - Maersk AS	International Container Terminal Services Inc.	Sony Corporation
Advance Synergy Bhd	Isuzu Motors Ltd	Statesman Resources Ltd.
Air Arabia	Japan Tobacco Inc.	Subaru Corporation
Air France-KLM	Jinan Diesel Engine Co. Ltd.	Sudan Telecom Co (Sudatel)
Al Masaleh Real Estate Co.	Kamaz	Tata Motors Ltd.
Al Salam Bank Sudan	Kenya Airways	Tianjin Faw Xiali Automobile Co. Ltd.
Albaraka Banking Group	Kia Motors	TNT Express NV
Alcatel Lucent Teletas Telekomunikasyon A.S.	Komatsu Ltd	Toyota Motor Corporation
Almithal Maicrofainance Co. Ltd.	Kone Corp.	Turk Hava Yollari A.O.
Al-Muhajir Financial Services	Koninklijke Philips N.V.	Volkswagen AG
Anhui Jianghuai Automobile Co. Ltd.	Kuwait & Gulf Link Transport Co.	Volvo AB
Anton Oilfield Services Group	Kuwait Finance House	Wan Hai Lines
Arab Bank	LafargeHolcim Ltd.	Wilh. Wilhelmsen Holding ASA
Arabian Pipes Co	LG Electronics Inc	XCMG Construction Machinery Co., Ltd.
Asec Company for Mining	Mahindra & Mahindra Ltd.	Yamaha Corporation
Atlas Copco AB	Man SE	Yangming Marine Transport Corp.
Bauer AG	Managem	Zamil Industrial Investment Co.
Beijing New Building Material Public Limited Company	Mashreqbank	
Bharat Heavy Electricals Ltd.	Mitsubishi Motors Corporation	
Bollore	Mix Telematics Ltd.	
Bridgestone Corporation	Mobile Telecommunications Company K.S.C (Zain)	
Brother Industries Ltd	MTN Group Ltd.	
Byblos Bank	National Bank of Abu Dhabi	
BYD Co	NEC Corporation	
China Communications Construction	Nissan Motor Co. Ltd.	
China Petroleum & Chemical Corp	Nokia Corp	
CNH Industrial NV	Northcom Group Co. Ltd.	
Daikin Industries Ltd	OFFTEC Holding	
Daimler AG	Oil & Natural Gas Corporation Ltd.	
Deutsche Lufthansa AG	Oil India Ltd	
Deutz AG	Orascom Telecom Media and Technology	
Dongfeng Motor Group Co	Orca Gold Inc.	
Doosan Co., Ltd	Oriflame Holdings AG	
El Sewedy Electric Company	Panalpina Welttransport (Holding) AG	
Emirates Telecommunications Co.	PetroChina Co. Ltd.	
Eveready Industries India Ltd.	Petronas Dagangan	
Evergreen Marine	Porsche Automobil Holding SE	
Family Bank Company Ltd.	Posco	
Furukawa Co. Ltd.	PostNL NV	
Geely Automobile Holdings Ltd.	Power Construction Corporation of China, Ltd.	
Global Investment House - Sudan	Qalaa Holdings	
Great Wall Motor Co., Ltd.	QNB	
Harbin Electric Company Ltd.	Ramco Systems Ltd.	
Hino Motors Ltd	Regency Mines Plc	
Hitachi Ltd.	Schindler Holding AG	
Hitachi Construction Machinery Co. Ltd.	Shahroud Cement Co.	
Hyundai Motor	Sharp Corporation	
IHS Nigeria Plc	Shimadzu Corporation	
	Sojitz Corp.	

Public Act 95-616 imposes investment restrictions on retirement systems governed by Article 1 of the Illinois Pension Code. Specifically, investment in certain forbidden entities with ties to the Government of Iran are prohibited. Shown below is the List of Forbidden Entities as of as of June 30, 2018.

Entity Name (Unaudited)

Banco Bilbao Vizcaya Argentina	China National Offshore Oil Corp (CNOOC Ltd.)
Barclays PLC	China Yuchai International
Barwa Real Estate	CNPC Capital Company Limited
Bayan Financial Investments Co. Ltd.	Commercial Bank
Bayerische Motoren Werke AG	Commercial International Bank (Egypt)
Bushan Steel Ltd.	Commerzbank AG
Blue Nile Mashreq bank	COSCO SHIPPING Development Co. Ltd.
Blue Star Ltd.	Daelim Industrial Co. Ltd.
Boewe Systec AG	Depa Ltd
Bombardier Inc.	Deutsche Post AG
Brilliance China Automotive Holdings Ltd.	DF Deutsche Forfair
British American Tobacco	D-Link Corporation
Bureau Veritas	Dong Feng Automobile Co. Ltd.
Byblos Bank Africa	Doosan Infracore Co. Ltd.
Canon Inc.	Dubai Investments
CG Power and Industrial Solutions Ltd.	DXC Technology Co
China National Petroleum Corporation (CNPC)	PetroChina Co. Ltd

Public Act 95-616 imposes investment restrictions on retirement systems governed by Article 1 of the Illinois Pension Code. Specifically, investment in certain forbidden entities which boycott the Government of Israel are prohibited. Shown below is the List of Forbidden Entities as of as of June 30, 2018.

Entity Name (Unaudited)

ASN Bank NV	Karsten Farms
Betsah Invest SA	KLP Kapitalforvaltning AS
Cactus SA	Kommunal Landspensjonskasse
The Co-operative Group Limited	Pensionskassernes Administration A/S
Danske Bank	PFA Pension Forsikrings AS and Storebrand
de Volksbank N.V.	Sampension Kp Livsforsikring A/S
DNB ASA	SNS Bank NV
Dutch Lion BV	Stichting Administratiekantoor Beheer Financiële Instellingen
Dutch Lion Cooperatief U.A.	Storebrand ASA
Guloguz Dis Deposu Ticaret Ve Pazarlama Ltd.	
HEMA BV	

Pursuant to 40 ILCS 5/1-110.16 companies identified as expatriated entities were required to be included on the list of restricted entities. As of June 30, 2018, notice has been sent to the following companies pursuant to 40 ILCS 5/1-110.16 prior to taking final action

Entity Name (Unaudited)

Nabors Industries Ltd.
James River Group Ltd.
Rowan Cos. Pic
Samsonite International SA
CardTronics
Theravance Biopharma Inc.

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Illinois State Board of Investment

180 North LaSalle Street

Suite 2015

Chicago, IL 60601

www.isbinvestment.com