

# THE PENSION BOARDS - UNITED CHURCH OF CHRIST, INC.

## SCHEDULE OF INVESTMENTS

January 31, 2018

*Unaudited - for information purposes only.*

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### SUMMARY OF INVESTMENTS

STABLE VALUE INVESTMENTS	COST	VALUE
Short-Term Investments	\$ 12,473,399	\$ 12,473,399
Fixed Maturity Synthetic Guaranteed Investment Contracts	36,362,473	36,362,473
Constant Duration Synthetic Guaranteed Investment Contracts	132,458,653	132,458,653
<b>TOTAL STABLE VALUE INVESTMENTS</b>	<b>\$ 181,294,525</b>	<b>\$ 181,294,525</b>
SHORT-TERM INVESTMENTS		
Short-term Investments	\$ 165,923,562	\$ 165,923,562
<b>TOTAL SHORT-TERM INVESTMENTS</b>	<b>\$ 165,923,562</b>	<b>\$ 165,923,562</b>
FIXED-INCOME INVESTMENTS		
Bonds	\$ 911,498,449	\$ 908,601,238
Bond funds	238,500,831	250,459,505
Asset-backed & Mortgage-backed Securities	131,653,748	128,669,692
<b>TOTAL FIXED-INCOME INVESTMENTS</b>	<b>\$ 1,281,653,028</b>	<b>\$ 1,287,730,435</b>
EQUITY INVESTMENTS		
Common stocks and equivalents	\$ 765,255,687	\$ 1,135,102,133
Equity funds	358,541,122	430,866,809
Emerging Markets Discounted Assets	90,569,153	106,110,722
<b>TOTAL EQUITY INVESTMENTS</b>	<b>\$ 1,214,365,962</b>	<b>\$ 1,672,079,664</b>
OTHER INVESTMENTS		
Hedge funds	\$ 78,985,268	\$ 88,398,208
Real Assets	73,131,914	76,213,638
Participation in the United Church Funds, Inc.	38,406,981	44,692,728
<b>TOTAL OTHER INVESTMENTS</b>	<b>\$ 190,524,163</b>	<b>\$ 209,304,574</b>
<b>TOTAL INVESTMENTS</b>	<b>\$ 3,033,761,240</b>	<b>\$ 3,516,332,760</b>

PRINCIPAL AMOUNT	DESCRIPTION	INTEREST RATE %	MATURITY	COST	VALUE
<b>SHORT-TERM INVESTMENTS</b>					
	MFB NI Treasury Money Market Fund			\$ 12,473,399	\$ 12,473,399
<b>TOTAL SHORT-TERM INVESTMENT</b>				<b>\$ 12,473,399</b>	<b>\$ 12,473,399</b>
<b>FIXED MATURITY SYNTHETIC GUARANTEED INVESTMENT CONTRACTS:</b>					
<b>Asset-Backed Securities</b>					
1,408,536	AEP Texas Central Company	1.98	6/1/2021	\$ 1,421,081	\$ 1,401,049
1,600,000	Capital One Multi-Asset Execution Trust	1.33	6/15/2022	1,599,615	1,576,632
921,626	Carmax Auto Owner Trust 2016-1	1.61	11/16/2020	921,402	918,459
780,817	CenterPoint Energy, Inc.	2.16	10/15/2021	796,891	778,977
960,000	Centerpointcenterpoint Energy Restoration	4.24	8/15/2023	1,060,800	997,413
1,140,000	Citibank Credit Card Issuance Trust	1.92	4/7/2022	1,143,044	1,127,522
900,000	CNH Equipment	2.08	2/15/2023	899,979	891,774
1,000,000	CNH Equipment Trust 2016-B	1.63	8/15/2021	999,749	993,165
1,400,000	Ford Credit Auto Owner Trust	1.67	6/15/2021	1,399,995	1,387,947
347,469	GM Financial Automobile	1.69	3/20/2019	347,444	347,243
268,812	Toyota Auto	1.34	6/17/2019	268,772	268,461
750,000	Toyota Auto	2.35	5/16/2022	749,991	748,364
<b>Total Asset-Backed Securities</b>				<b>\$ 11,608,763</b>	<b>\$ 11,437,005</b>
<b>Mortgage-Backed Securities</b>					
1,450,000	Citigroup Commercial Mortgage Trust 2016	2.51	11/15/2049	\$ 1,493,461	\$ 1,431,820
403,233	Federal Home Loan Mortgage Corporation	3.00	6/15/2039	419,867	405,717
63,818	Federal Home Loan Mortgage Corporation	2.75	7/15/2038	65,922	63,797
762,523	Federal Home Loan Mortgage Corporation	4.00	12/15/2021	825,908	775,134
355,644	Federal Home Loan Mortgage Corporation	3.00	3/15/2025	369,870	357,863
196,972	Federal Home Loan Mortgage Corporation	2.00	3/15/2025	200,573	195,392
1,425,302	Federal Home Loan Mortgage Corporation	4.00	1/15/2039	1,482,982	1,458,692
201,252	Federal Home Loan Mortgage Corporation	3.00	8/15/2025	208,327	201,959
523,804	Federal Home Loan Mortgage Corporation	3.00	12/15/2025	544,593	527,384
1,131,289	Federal Home Loan Mortgage Corporation	2.25	11/15/2039	1,147,728	1,114,091
209,850	Federal Home Loan Mortgage Corporation	1.75	2/25/2022	213,588	207,809
352,863	Federal Home Loan Mortgage Corporation	2.00	1/25/2041	358,707	341,939
1,433,805	Federal National Mortgage Association	3.50	12/25/2024	1,505,929	1,441,526
117,126	Federal National Mortgage Association	4.00	11/25/2037	123,787	118,055
726	Federal National Mortgage Association	5.00	3/25/2018	778	726
564,218	Federal National Mortgage Association	3.50	1/25/2023	599,702	574,850
369,560	Federal National Mortgage Association	3.50	10/25/2029	382,899	375,097
465,482	Federal National Mortgage Association	3.00	2/25/2038	485,702	468,389
692,600	Federal National Mortgage Association	3.00	8/25/2038	721,359	694,609
322,499	Federal National Mortgage Association	3.50	10/25/2020	340,135	325,792
37,454	Government National Mortgage Association	2.83	9/16/2040	39,042	37,425
560,884	Government National Mortgage Association	2.50	11/16/2040	581,479	555,855
1,259,461	Government National Mortgage Association	2.75	11/20/2039	1,277,836	1,258,992
1,151,930	Government National Mortgage Association	3.00	6/20/2039	1,181,808	1,149,377
658,789	Government National Mortgage Association	2.00	3/20/2042	666,612	642,446
25,901	Government National Mortgage Association	2.50	2/20/2038	26,484	25,924
65,367	Government National Mortgage Association	3.00	3/20/2038	68,063	65,549
698,334	Government National Mortgage Association	2.50	11/16/2037	718,848	697,683
283,484	Government National Mortgage Association	4.00	7/20/2034	296,949	284,384
9,225	Government National Mortgage Association	3.00	11/20/2037	9,588	9,215
126,012	Government National Mortgage Association	3.00	9/20/2040	133,297	126,146
393,363	Government National Mortgage Association	1.80	4/16/2039	400,186	385,777
277,930	Government National Mortgage Association	3.00	4/20/2039	287,484	279,885
1,450,000	Government National Mortgage Association	4.75	7/16/2038	1,547,875	1,530,239
1,125,000	Morgan Stanley Bank of America Merrill L	2.98	4/15/2047	1,177,031	1,130,047
1,028,047	Morgan Stanley	2.92	2/15/2047	1,062,904	1,032,701
937,675	Morgan Stanley	1.59	10/15/2048	937,652	921,463
1,604,832	UBS Commercial Mortgage Trust 2012-C1	3.40	5/10/2045	1,665,013	1,633,474
1,178,539	Wells Fargo Commercial Mortgage Trust 2015-LC22	1.64	9/15/2058	1,183,741	1,168,649
<b>Total Mortgage-Backed Securities</b>				<b>\$ 24,753,710</b>	<b>\$ 24,015,872</b>
<b>Adjustment to Contract Value</b>				<b>-</b>	<b>909,596</b>
<b>TOTAL FIXED MATURITY SYNTHETIC GUARANTEED INVESTMENT CONTRACTS:</b>				<b>\$ 36,362,473</b>	<b>\$ 36,362,473</b>

PRINCIPAL AMOUNT	DESCRIPTION	INTEREST RATE %	MATURITY	COST	VALUE
<b>CONSTANT DURATION SYNTHETIC GUARANTEED INVESTMENT CONTRACTS:</b>					
<b>Bonds</b>					
700,000	Aercap Ireland Capital Limited	4.50	5/15/2021	\$ 740,474	\$ 727,764
600,000	African Development Bank Group	1.38	12/17/2018	598,118	596,648
1,600,000	Aktiebolaget Svensk Exportkredit	1.88	6/23/2020	1,593,808	1,579,904
1,200,000	American Express Credit Corporation	2.34	10/30/2019	1,207,476	1,207,068
1,200,000	American Honda Finance Corporation	2.15	9/9/2021	1,213,524	1,214,038
1,000,000	American International Group, Inc.	4.88	6/1/2022	1,081,960	1,069,270
500,000	Ameriprise Financial, Inc.	5.30	3/15/2020	506,017	527,751
1,500,000	Apple Inc.	1.64	5/3/2018	1,500,000	1,500,932
700,000	Apple Inc.	2.85	2/23/2023	713,356	700,965
1,000,000	Asian Development Bank	1.00	8/16/2019	997,790	981,600
700,000	AutoZone, Inc.	2.50	4/15/2021	702,549	689,099
600,000	Bank of America Corporation	3.16	4/19/2021	618,990	621,685
600,000	Bank of America Corporation	2.15	11/9/2020	601,524	591,744
700,000	Bank of New York Mellon Corporation, (The)	2.82	10/30/2023	711,676	719,104
650,000	Boston Scientific Corporation	2.65	10/1/2018	649,701	652,008
350,000	BPCE	3.00	5/22/2022	347,830	346,421
600,000	Capital One, National Association	2.35	1/31/2020	599,640	595,043
1,000,000	Citigroup Inc.	3.07	3/30/2021	1,024,330	1,028,650
700,000	Consolidated Edison, Inc.	2.00	5/15/2021	700,082	683,423
500,000	Coventry Health Care, Inc.	5.45	6/15/2021	502,108	536,378
550,000	Crown Castle International Corp.	4.88	4/15/2022	611,875	583,900
1,000,000	CVS Health Corporation	2.25	12/5/2018	1,007,190	1,000,180
700,000	DBS Group Holdings Ltd	2.37	7/25/2022	700,000	701,769
600,000	Deutsche Bank Aktiengesellschaft	2.95	8/20/2020	605,994	597,511
800,000	Deutsche Telekom International Finance B	2.49	9/19/2023	779,968	766,395
1,300,000	Duke Energy Ohio, Inc.	5.45	4/1/2019	1,569,932	1,343,056
1,200,000	Duke Energy Progress, LLC	1.70	9/8/2020	1,202,064	1,201,470
389,000	Eastman Chemical Company	3.60	8/15/2022	411,978	396,728
1,000,000	Eversource Energy	2.50	3/15/2021	997,890	993,475
1,150,000	Export Development Canada	1.63	6/1/2020	1,148,655	1,131,391
3,600,000	Federal National Mortgage Association	0.88	5/21/2018	3,475,080	3,592,865
1,000,000	Fifth Third Bank	2.15	8/20/2018	1,005,450	1,001,025
900,000	Ford Motor Credit Company LLC	2.34	6/12/2020	907,695	907,047
559,000	GE Capital International Funding Company	2.34	11/15/2020	556,575	551,243
1,200,000	Gilead Sciences, Inc.	1.85	3/20/2019	1,202,052	1,201,620
800,000	Goldman Sachs Group, Inc., (The)	3.11	4/23/2021	817,448	821,559
1,200,000	Home Depot, Inc., (The)	1.65	6/5/2020	1,202,640	1,202,693
900,000	HSBC Bank PLC	2.06	5/15/2018	903,582	901,364
700,000	Hyundai Capital	2.88	3/16/2021	698,705	691,382
1,000,000	Ingersoll-Rand Global Holding Company Limited	6.88	8/15/2018	1,063,050	1,024,952
1,020,000	Intel Corporation	1.49	5/11/2020	1,020,000	1,021,289
1,000,000	Intercontinental Exchange, Inc.	2.50	10/15/2018	999,110	1,003,002
700,000	International Finance Corporation	1.75	3/30/2020	702,100	691,754
1,200,000	JPMorgan Chase & Co.	2.62	6/7/2021	1,220,124	1,228,511
1,000,000	JPMorgan Chase & Co.	3.88	2/1/2024	1,042,640	1,033,954
1,000,000	Keybank National Association	1.65	2/1/2018	970,960	1,000,000
1,550,000	KfW (Kreditanstalt fur Wiederaufbau) A.d	2.00	11/30/2021	1,546,110	1,517,555
350,000	Kommunalbanken AS	1.38	10/26/2020	349,090	340,143
1,000,000	Magellan Midstream Partners, L.P.	6.40	7/15/2018	1,049,060	1,019,177
1,000,000	Marriott International, Inc.	3.00	3/1/2019	1,016,820	1,004,437
1,200,000	Metropolitan Life Global Funding I	1.93	1/8/2021	1,200,708	1,199,315
1,000,000	Microsoft Corporation	2.38	2/12/2022	1,033,160	987,555
500,000	Mitsubishi UFJ Financial Group, Inc.	2.37	2/22/2022	502,425	505,446
500,000	Morgan Stanley	2.20	12/7/2018	500,570	499,931
1,500,000	N.V. Bank Nederlandse Gemeenten	2.13	12/14/2020	1,495,875	1,483,590
800,000	National Rural Utilities Cooperative Finance	10.38	11/1/2018	1,077,560	848,355
1,200,000	NBCUniversal Enterprise, Inc.	2.10	4/1/2021	1,209,072	1,210,044
1,200,000	New York Life Global Funding	1.97	4/9/2020	1,203,732	1,203,782
500,000	Nissan Motor Acceptance Corporation	1.80	3/15/2018	505,230	500,022
1,200,000	Nissan Motor Acceptance Corporation	2.38	9/28/2022	1,207,632	1,207,039
700,000	Nordea Bank AB	4.25	9/21/2022	725,970	724,473
700,000	Omnicom Group Inc.	6.25	7/15/2019	794,612	735,786
700,000	Penske Automotive Group, Inc.	4.88	7/11/2022	779,422	742,370
300,000	Pentair Finance S.A.	2.65	12/1/2019	289,845	297,922
1,300,000	Pohjoismaiden Investointipankki,Nordiska	2.25	9/30/2021	1,295,216	1,287,000
1,000,000	Procter & Gamble Company, (The)	1.70	11/3/2021	997,950	967,259
1,200,000	Royal Bank of Canada	2.11	2/1/2022	1,200,000	1,216,594

PRINCIPAL AMOUNT	DESCRIPTION	INTEREST RATE %	MATURITY	COST	VALUE
<b>Bonds, continued</b>					
600,000	Ryder System, Inc.	2.35	2/26/2019	\$ 599,334	\$ 598,891
1,000,000	S&P Global Inc.	2.50	8/15/2018	1,009,030	1,002,216
900,000	Sempra Energy	2.04	3/15/2021	902,727	901,616
550,000	SL Green Operating Partnership, L.P.	3.25	10/15/2022	550,417	543,421
700,000	Sumitomo Mitsui Banking Corporation	2.45	10/20/2020	702,835	694,765
450,000	Sumitomo Mitsui Trust Bank Ltd	2.95	9/14/2018	449,091	451,942
500,000	Time Warner Inc.	6.88	6/15/2018	455,905	508,904
900,000	Toronto Dominion Bank	2.32	4/30/2018	901,488	901,078
1,000,000	Toronto Dominion Bank	1.85	9/11/2020	998,870	981,730
750,000	U.S. Bancorp	2.38	1/24/2022	750,000	756,479
4,000,000	United States Treasury Bonds	2.25	8/15/2027	4,017,188	3,841,408
550,000	United States Treasury Notes	1.38	5/31/2021	555,457	532,619
4,000,000	United States Treasury Notes	1.38	6/30/2018	4,008,906	3,996,876
925,000	United States Treasury Notes	1.13	6/30/2021	926,574	887,278
4,500,000	United States Treasury Notes	1.50	8/15/2020	4,507,031	4,417,736
420,000	United States Treasury Notes	1.75	12/31/2020	421,526	413,503
2,800,000	United States Treasury Notes	2.25	11/15/2027	2,730,875	2,687,236
5,990,000	United States Treasury Notes	2.00	12/31/2021	6,000,295	5,892,429
650,000	United States Treasury Notes	1.88	4/30/2022	652,615	634,308
9,150,000	United States Treasury Notes	1.88	2/28/2022	9,125,695	8,943,768
700,000	United States Treasury Notes	1.13	2/28/2021	692,016	675,035
140,000	United States Treasury Notes	1.88	7/31/2022	140,689	136,298
4,100,000	United States Treasury Notes	0.13	4/15/2022	4,111,632	4,097,999
1,400,000	United States Treasury Notes	0.13	4/15/2021	1,443,277	1,443,646
1,350,000	United States Treasury Notes	0.50	1/15/2028	1,337,568	1,335,447
1,100,000	United States Treasury Notes	2.00	11/30/2022	1,094,328	1,074,047
700,000	Verizon Communications Inc.	2.63	2/21/2020	727,923	703,100
745,000	Volkswagen Group of America Finance, LLC	1.65	5/22/2018	744,086	744,178
800,000	Voya Financial, Inc.	3.13	7/15/2024	797,592	780,315
1,200,000	Wells Fargo & Company	2.45	1/30/2020	1,211,892	1,213,038
1,200,000	Walt Disney Company, (The)	1.69	6/5/2020	1,202,928	1,203,520
900,000	Wells Fargo & Company	2.37	4/23/2018	900,000	901,268
700,000	WM. Wrigley Jr. Company	2.90	10/21/2019	698,320	704,245
	<b>Total Bonds</b>			<b>\$ 118,781,878</b>	<b>\$ 117,257,760</b>
<b>Asset-Backed Securities</b>					
600,000	BA Credit Card Trust	1.36	9/15/2020	\$ 599,508	\$ 599,408
911,520	BMW Vehicle Owner Trust 2014-A	1.50	2/25/2021	912,018	910,368
800,000	Capital One Multi-Asset Execution Trust	2.01	2/15/2022	803,531	803,186
800,000	Chase Issuance Trust	1.49	7/15/2022	799,866	782,061
1,000,000	Citibank Credit Card Issuance Trust	1.74	1/19/2021	1,001,250	996,515
750,000	Discover Card Execution Note Trust	1.79	10/17/2022	751,641	751,498
1,500,000	Ford Auto	1.22	3/15/2021	1,487,461	1,484,411
1,589,686	Honda Auto	1.16	5/18/2020	1,588,195	1,579,132
1,500,000	Nissan Auto	1.74	8/16/2021	1,499,841	1,485,693
634,921	Toyota Auto Receivables 2016-B Owner Trust	1.30	4/15/2020	635,764	632,083
	<b>Total Asset-Backed Securities</b>			<b>\$ 10,079,075</b>	<b>\$ 10,024,354</b>
<b>Mortgage-Backed Securities</b>					
63,322	Federal National Mortgage Association	3.50	2/1/2034	\$ 63,544	\$ 66,695
800,000	Federal National Mortgage Association	2.56	7/25/2024	806,462	786,162
800,000	Federal National Mortgage Association	2.71	1/1/2025	796,438	785,325
950,000	WFRBS Commercial Mortgage Trust 2012-C8	3.00	8/15/2045	1,004,959	950,651
889,367	WFRBS Commercial Mortgage Trust 2014-LC1	2.86	3/15/2047	926,297	893,038
	<b>Total Mortgage-Backed Securities</b>			<b>\$ 3,597,699</b>	<b>\$ 3,481,870</b>
<b>Adjustment to Contract Value</b>					
				-	<b>1,694,668</b>
<b>TOTAL CONSTANT DURATION SYNTHETIC GUARANTEED INVESTMENT CONTRACTS:</b>				<b>\$ 132,458,653</b>	<b>\$ 132,458,653</b>
<b>TOTAL STABLE VALUE INVESTMENTS</b>				<b>\$ 181,294,525</b>	<b>\$ 181,294,525</b>

PRINCIPAL AMOUNT	DESCRIPTION	INTEREST RATE %	MATURITY	COST	VALUE
<b>SHORT-TERM INVESTMENTS</b>					
	MFB NI Treasury Money Market Fund			\$ 165,923,562	\$ 165,923,562
<b>TOTAL SHORT-TERM INVESTMENTS</b>				<b>\$ 165,923,562</b>	<b>\$ 165,923,562</b>
<b>FIXED-INCOME INVESTMENTS</b>					
<b>CORPORATE BONDS</b>					
750,000	21St Century Fox America, Inc.	4.75	9/15/2044	\$ 771,836	\$ 847,607
200,000	21St Century Fox America, Inc.	7.43	10/1/2026	205,292	253,266
1,500,000	Abbott Laboratories	3.75	11/30/2026	1,505,817	1,616,607
725,000	Abbott Laboratories	4.90	11/30/2046	724,530	827,034
2,000,000	AbbVie Inc.	3.20	5/14/2026	1,916,355	2,077,420
250,000	Acadia Healthcare Company, Inc.	5.63	2/15/2023	255,935	253,050
250,000	Adient Global Holdings Ltd.	4.88	8/15/2026	248,098	247,500
250,000	Advanced Disposal Services, Inc.	5.63	11/15/2024	248,333	258,125
250,000	AECOM	5.88	10/15/2024	266,984	266,563
4,250,000	Aercap Ireland Capital Ltd.	4.50	5/15/2021	4,495,735	4,418,568
3,450,000	Affiliated Managers Group, Inc.	4.25	2/15/2024	3,431,860	3,577,388
5,200,000	African Development Bank Group	1.38	12/17/2018	5,183,648	5,170,948
5,900,000	Aktiebolaget Svensk Exportkredit	1.88	6/23/2020	5,894,336	5,825,896
500,000	Alabama Power Company	5.70	2/15/2033	582,468	594,801
750,000	Allergan Funding SCS	4.55	3/15/2035	760,128	783,835
250,000	Ally Financial Inc.	5.75	11/20/2025	261,098	266,925
250,000	Altice S.A.	7.75	5/15/2022	264,533	240,000
200,000	Altice US Finance S.A.	5.50	5/15/2026	203,000	204,500
4,050,000	Amazon.com, Inc.	4.05	8/22/2047	4,179,924	4,202,304
500,000	Amazon.com, Inc.	3.15	8/22/2027	499,136	490,381
250,000	AMC Entertainment Inc.	5.75	6/15/2025	257,188	243,750
150,000	AMC Networks Inc.	4.75	8/1/2025	151,200	149,813
474,000	American Airline Inc.	3.20	12/15/2029	463,983	464,757
464,489	American Airlines 2015-2 Pass Thru Trust	3.60	3/22/2029	477,337	468,075
5,100,000	American Honda Finance Corporation	2.15	9/9/2021	5,173,287	5,159,660
1,000,000	American International Group, Inc.	4.50	7/16/2044	985,519	1,033,452
7,000,000	American International Group, Inc.	4.88	6/1/2022	7,573,720	7,484,890
90,000	American Tire Distributors, Inc.	10.25	3/1/2022	90,000	93,150
500,000	American Tower Corporation	3.50	1/31/2023	502,273	503,549
400,000	American Transmission Systems, Incorporation	5.00	9/1/2044	462,105	457,633
3,400,000	Ameriprise Financial, Inc.	5.30	3/15/2020	3,440,555	3,588,703
250,000	Amsurg Corp.	5.63	7/15/2022	259,250	254,375
250,000	Analog Devices, Inc.	3.13	12/5/2023	248,422	247,721
500,000	Analog Devices, Inc.	5.30	12/15/2045	565,661	581,195
4,200,000	Andeavor	5.13	4/1/2024	4,395,250	4,399,752
250,000	Antero Resources Corporation	5.13	12/1/2022	255,000	255,378
750,000	Apache Corporation	6.00	1/15/2037	865,299	887,828
450,000	Apple Inc.	1.64	5/3/2018	450,000	450,279
500,000	Apple Inc.	2.45	8/4/2026	473,046	469,176
4,400,000	Apple Inc.	2.85	2/23/2023	4,483,952	4,406,068
8,400,000	Apple Inc.	3.00	6/20/2027	8,380,596	8,171,654
250,000	Apple Inc.	4.25	2/9/2047	250,962	268,692
500,000	Apple Inc.	4.50	2/23/2036	550,386	560,360
1,000,000	Apple Inc.	4.65	2/23/2046	1,050,376	1,137,249
200,000	Applied Materials, Inc.	3.90	10/1/2025	208,133	208,548
500,000	Applied Materials, Inc.	5.10	10/1/2035	570,946	596,468
115,000	ArcelorMittal	7.50	3/1/2041	142,031	146,050
185,000	ArcelorMittal	7.50	10/15/2039	231,582	238,650
500,000	Arch Capital Finance LLC	4.01	12/15/2026	509,474	511,165
250,000	ARD Finance S.A.	7.13	9/15/2023	254,648	260,000
210,000	Ascend Learning, LLC	6.88	8/1/2025	213,000	217,350
300,000	Ashton Woods USA L.L.C.	6.75	8/1/2025	302,375	300,750
6,750,000	Asian Development Bank	1.75	8/14/2026	6,732,788	6,185,639
150,000	AstraZeneca PLC	6.45	9/15/2037	205,122	198,664
750,000	AT&T Inc.	4.13	2/17/2026	761,650	757,219
700,000	AT&T Inc.	4.80	6/15/2044	655,450	686,816
2,000,000	AT&T Inc.	5.15	2/14/2050	1,995,619	2,023,052
5,900,000	AT&T Inc.	5.30	8/14/2058	5,886,194	5,962,906
250,000	AT&T Inc.	5.45	3/1/2047	270,567	266,419
3,850,000	AT&T Inc.	5.65	2/15/2047	3,890,926	4,242,238
1,301,000	AT&T Inc.	4.30	2/15/2030	1,262,730	1,284,402
750,000	Athene Global Funding	4.00	1/25/2022	749,812	764,814
1,500,000	AutoZone, Inc.	2.50	4/15/2021	1,504,256	1,476,641
300,000	AV Homes, Inc.	6.63	5/15/2022	303,450	313,500

FIXED INCOME INVESTMENTS

PRINCIPAL AMOUNT	DESCRIPTION	INTEREST RATE %	MATURITY	COST	VALUE
<b>CORPORATE BONDS, <i>continued</i></b>					
82,000	Bank of America Corporation	4.00	4/1/2024	\$ 83,666	\$ 85,174
3,600,000	Bank of America Corporation	3.16	4/19/2021	3,713,940	3,730,108
3,650,000	Bank of America Corporation	2.15	11/9/2020	3,650,635	3,599,776
600,000	Bank of America Corporation	2.63	10/19/2020	603,238	599,488
200,000	Bank of America Corporation	3.30	1/11/2023	198,888	201,860
229,000	Bank of America Corporation	3.42	12/20/2028	220,031	225,129
750,000	Bank of America Corporation	4.18	11/25/2027	766,888	768,416
150,000	Bank of America Corporation	4.25	10/22/2026	149,976	155,250
500,000	Bank of America Corporation	4.20	8/26/2024	513,343	518,640
4,450,000	Bank of New York Mellon Corporation, (The)	2.82	10/30/2023	4,524,226	4,571,449
200,000	Bank of New York Mellon Corporation, (The)	2.05	5/3/2021	196,148	195,581
500,000	Bank of New York Mellon Corporation, (The)	3.00	10/30/2028	478,892	474,883
7,100,000	Banque europeenne d'investissement (BEI)	2.50	10/15/2024	7,041,567	6,960,208
600,000	Barclays PLC	3.68	1/10/2023	616,604	604,635
4,800,000	Barclays PLC	4.95	1/10/2047	5,198,563	5,251,126
1,650,000	Baxalta Incorporated	4.00	6/23/2025	1,638,846	1,676,855
500,000	Baxalta Incorporated	5.25	6/23/2045	540,766	576,143
5,000,000	BB&T Corporation	2.34	4/1/2022	5,000,000	5,035,785
250,000	Bestfoods	6.63	4/15/2028	334,923	316,153
750,000	BHP Billiton Finance (USA) Limited	5.00	9/30/2043	847,838	901,833
250,000	BMC East, LLC	5.50	10/1/2024	249,877	258,750
250,000	BMC Software, Inc.	8.13	7/15/2021	230,721	250,313
750,000	Boardwalk Pipelines, LP	3.38	2/1/2023	739,561	739,834
250,000	Bombardier Inc.	8.75	12/1/2021	247,557	277,813
135,000	Bombardier Inc.	7.50	12/1/2024	135,000	141,919
500,000	Boston Properties Limited Partnership	2.75	10/1/2026	464,436	467,861
3,250,000	Boston Scientific Corporation	2.65	10/1/2018	3,248,505	3,260,039
5,000,000	Boston Scientific Corporation	3.85	5/15/2025	5,204,000	5,072,585
750,000	BP Capital Markets P.L.C.	3.22	4/14/2024	746,288	754,878
2,250,000	BPCE	3.00	5/22/2022	2,236,050	2,226,994
4,200,000	Brighthouse Financial, Inc.	4.70	6/22/2047	4,171,272	4,144,484
500,000	Brixmor Operating Partnership LP	3.88	8/15/2022	510,117	505,280
250,000	Builders FirstSource, Inc.	5.63	9/1/2024	257,925	261,563
750,000	Burlington Northern Santa FE, LLC	3.00	3/15/2023	758,474	754,183
750,000	Burlington Northern Santa FE, LLC	4.15	4/1/2045	756,383	796,075
4,300,000	Burlington Northern Santa FE, LLC	6.75	3/15/2029	5,312,005	5,465,898
300,000	BWAY Holding Company	7.25	4/15/2025	300,419	313,125
250,000	CalAtlantic Group, Inc.	5.25	6/1/2026	248,143	261,875
110,000	Calpine Corporation	5.25	6/1/2026	110,206	107,938
250,000	Calpine Corporation	5.75	1/15/2025	239,067	236,875
3,400,000	Capital One, National Association	2.35	1/31/2020	3,397,960	3,371,913
4,000,000	Cardinal Health, Inc.	4.63	12/15/2020	3,984,840	4,192,924
190,000	Cardtronics, Inc.	5.50	5/1/2025	190,000	176,225
286,000	CBL & Associates Limited Partnership	5.95	12/15/2026	285,106	263,548
500,000	CBS Corporation	4.00	1/15/2026	509,765	506,910
500,000	CCO Holdings, LLC	5.75	2/15/2026	514,375	517,500
240,000	CDK Global, Inc.	4.88	6/1/2027	241,238	240,506
250,000	CDW LLC	5.50	12/1/2024	261,187	269,844
500,000	Celgene Corporation	2.25	5/15/2019	501,546	498,548
750,000	Celgene Corporation	4.63	5/15/2044	803,687	789,173
240,000	Centennial Resource Production, LLC	5.38	1/15/2026	242,100	243,300
15,000	Central Garden & Pet Company	5.13	2/1/2028	15,000	14,925
250,000	Central Garden & Pet Company	6.13	11/15/2023	261,485	264,063
200,000	Century Communities, Inc.	5.88	7/15/2025	200,571	202,750
500,000	CF Industries, Inc.	4.50	12/1/2026	502,535	515,051
500,000	Charter Communications Operating, LLC	4.46	7/23/2022	516,493	517,191
750,000	Charter Communications Operating, LLC	4.91	7/23/2025	783,335	784,156
750,000	Charter Communications Operating, LLC	6.48	10/23/2045	874,616	875,612
150,000	Chemours Company, (The)	5.38	5/15/2027	153,583	155,250
325,000	Cheniere Corpus Christi Holdings, LLC	5.13	6/30/2027	327,107	335,563
500,000	Chevron Corporation	2.10	5/16/2021	497,130	491,819
500,000	Chevron Corporation	2.95	5/16/2026	495,087	489,519
350,000	Cisco Systems, Inc.	1.98	3/1/2019	351,572	351,755
250,000	Cisco Systems, Inc.	2.50	9/20/2026	237,073	237,530
300,000	Cisco Systems, Inc.	4.45	1/15/2020	331,965	311,882
500,000	Cisco Systems, Inc.	5.50	1/15/2040	616,717	643,400
300,000	Citigroup Inc.	4.45	9/29/2027	316,500	312,847
200,000	Citigroup Inc.	4.65	7/30/2045	202,598	223,868

FIXED INCOME INVESTMENTS

PRINCIPAL AMOUNT	DESCRIPTION	INTEREST RATE %	MATURITY	COST	VALUE
<b>CORPORATE BONDS, <i>continued</i></b>					
500,000	Citigroup Inc.	6.00	10/31/2033	\$ 577,133	\$ 598,930
4,000,000	Citizens Bank, National Association	2.03	3/2/2020	4,000,000	4,010,408
250,000	Citizens Bank, National Association	2.45	12/4/2019	250,137	248,828
4,000,000	Comcast Corporation	9.46	11/15/2022	5,700,880	5,147,444
750,000	Comcast Corporation	4.00	11/1/2049	745,140	747,869
750,000	Comcast Corporation	3.15	3/1/2026	747,552	738,043
500,000	Comcast Corporation	4.25	1/15/2033	527,987	527,206
750,000	Commonwealth Edison Company	5.90	3/15/2036	919,719	956,480
200,000	CommScope, Inc. of North Carolina	5.50	6/15/2024	204,124	207,250
150,000	Community Health Systems, Inc.	6.25	3/31/2023	152,625	138,750
500,000	ConocoPhillips Company	4.15	11/15/2034	501,922	532,340
300,000	Consolidated Edison Company of New York	5.85	3/15/2036	367,975	377,009
250,000	Consolidated Edison, Inc.	2.00	5/15/2021	250,017	244,080
3,500,000	Consolidated Edison, Inc.	2.00	5/15/2021	3,500,238	3,417,113
300,000	Constellium N.V.	6.63	3/1/2025	297,235	316,500
250,000	Continental Resources, Inc.	4.50	4/15/2023	248,659	253,125
100,000	Continental Resources, Inc.	4.38	1/15/2028	99,853	99,640
250,000	Cooperatieve Rabobank U.A.	4.38	8/4/2025	253,513	259,747
240,000	Cornerstone Chemical Company	6.75	8/15/2024	240,150	240,600
750,000	Corning Incorporated	4.75	3/15/2042	773,678	816,198
30,000	Corp Internationale Masonite	5.63	3/15/2023	31,197	31,200
3,500,000	Coventry Health Care, Inc.	5.45	6/15/2021	3,514,756	3,754,643
250,000	Covey Park Energy	7.50	5/15/2025	250,650	263,750
500,000	Credit Suisse Group AG	3.57	1/9/2023	499,364	503,259
500,000	Credit Suisse Group Funding (Guernsey) L	3.45	4/16/2021	506,873	506,104
250,000	Credit Suisse Group Funding (Guernsey) L	3.80	9/15/2022	249,082	255,000
90,000	Crestwood Mid Partner L.P.	5.75	4/1/2025	90,225	92,925
3,400,000	Crown Castle International Corp.	4.88	4/15/2022	3,782,500	3,609,566
250,000	CSC Holdings, LLC	5.25	6/1/2024	236,968	243,750
300,000	CSVC Acquisition Corp.	7.75	6/15/2025	303,188	277,380
200,000	CVS Health Corporation	3.50	7/20/2022	204,463	201,489
700,000	CVS Health Corporation	5.13	7/20/2045	758,757	782,482
3,950,000	D.R. Horton, Inc.	4.38	9/15/2022	4,254,545	4,113,605
200,000	Dana, Inc.	5.75	4/15/2025	200,000	210,000
4,400,000	DBS Group Holdings Ltd	2.37	7/25/2022	4,400,000	4,411,119
330,000	Delek Logistic Partner	6.75	5/15/2025	332,515	336,600
4,200,000	Delta Air Lines, Inc.	3.63	3/15/2022	4,199,412	4,232,533
3,700,000	Deutsche Bank Aktiengesellschaft	2.95	8/20/2020	3,736,963	3,684,652
3,650,000	Deutsche Telekom International Finance B	6.75	8/20/2018	4,355,363	3,741,757
5,200,000	Deutsche Telekom International Finance B	2.49	9/19/2023	5,069,792	4,981,569
500,000	Diamond 1 Finance Corp	8.10	7/15/2036	623,628	635,496
1,640,000	Diamond 1 Finance Corporation	6.02	6/15/2026	1,837,128	1,793,504
250,000	Diamond Offshore Drilling, Inc.	4.88	11/1/2043	181,604	191,250
1,600,000	Discover Financial Services	3.75	3/4/2025	1,598,144	1,592,238
2,700,000	Discover Financial Services	4.10	2/9/2027	2,697,597	2,705,859
250,000	DISH DBS Corporation	5.88	11/15/2024	253,142	237,031
250,000	Donnelley Financial Solutions, Inc.	8.25	10/15/2024	255,158	264,375
675,000	Dow Chemical Company, (The)	4.63	10/1/2044	669,240	732,524
300,000	Duke Energy Carolinas, LLC	2.95	12/1/2026	296,813	292,570
500,000	Duke Energy Carolinas, LLC	3.88	3/15/2046	486,771	512,397
500,000	Duke Energy Indiana, LLC	6.12	10/15/2035	611,135	640,982
250,000	Duke Energy Ohio, Inc.	5.45	4/1/2019	301,910	258,280
5,100,000	Duke Energy Progress, LLC	1.70	9/8/2020	5,110,149	5,106,248
180,000	Eagle Holdings Company	7.63	5/15/2022	182,100	183,375
3,900,000	Eaton Vance Corp.	3.63	6/15/2023	3,881,280	3,968,078
500,000	eBay Inc.	4.00	7/15/2042	428,379	453,889
250,000	EMI Music Publishing Group North America	7.63	6/15/2024	269,063	275,000
275,000	Enbridge Energy Partners, L.P.	4.20	9/15/2021	285,736	283,566
180,000	Endeavor Energy Resources	5.75	1/30/2028	180,600	183,150
120,000	Endeavor Energy Resources	5.50	1/30/2026	120,000	121,500
60,000	Endo Finance	5.88	10/15/2024	60,000	60,900
532,000	Energy Transfer, LP	6.63	10/15/2036	599,378	615,214
750,000	Energy Transfer, LP	4.90	3/15/2035	722,687	741,729
250,000	Energy Transfer, LP	6.05	6/1/2041	259,568	269,978
1,000,000	Ensco PLC	5.20	3/15/2025	667,500	870,000
200,000	Entergy Corporation	2.95	9/1/2026	188,423	189,992

FIXED INCOME INVESTMENTS

PRINCIPAL AMOUNT	DESCRIPTION	INTEREST RATE %	MATURITY	COST	VALUE
<b>CORPORATE BONDS, <i>continued</i></b>					
200,000	Entergy Utility Assets, LLC	2.40	10/1/2026	\$ 187,644	\$ 185,794
1,250,000	Enterprise Products Operating LLC	4.90	5/15/2046	1,293,427	1,384,700
4,200,000	Enterprise Products Operating LLC	5.10	2/15/2045	4,538,058	4,792,536
500,000	EOG Resources, Inc.	3.90	4/1/2035	485,044	508,135
408,000	EP Energy	9.38	5/1/2024	347,583	345,780
250,000	Equinix, Inc.	5.75	1/1/2025	259,023	263,750
250,000	ESH Hospitality, Inc.	5.25	5/1/2025	246,287	251,875
4,100,000	Eversource Energy	3.35	3/15/2026	4,101,972	4,048,197
7,300,000	Export Development Canada	1.63	6/1/2020	7,291,459	7,181,871
700,000	Express Scripts Holding Company	3.00	7/15/2023	683,889	685,641
500,000	Exxon Mobil Corporation	3.04	3/1/2026	496,840	497,483
500,000	Exxon Mobil Corporation	4.11	3/1/2046	514,634	540,642
3,650,000	Federal Home Loan Mortgage Corporation	6.25	7/15/2032	4,840,943	4,973,899
750,000	FedEx Corporation	4.40	1/15/2047	740,062	794,878
112,000	Fidelity National Information Services	3.63	10/15/2020	114,793	114,382
200,000	Fidelity National Information Services	3.00	8/15/2026	187,359	190,006
250,000	First Data Corporation	7.00	12/1/2023	260,866	263,283
500,000	Ford Motor Company	4.35	12/8/2026	507,184	505,108
500,000	Ford Motor Company	5.29	12/8/2046	515,349	523,897
5,600,000	Ford Motor Credit Company LLC	2.34	6/12/2020	5,647,880	5,643,848
250,000	Ford Motor Credit Company LLC	3.20	1/15/2021	252,473	250,657
250,000	Freeport-McMoRan Inc.	5.45	3/15/2043	221,040	256,250
240,000	FXI Holdings, Inc.	7.88	11/1/2024	243,075	239,400
250,000	Gate Global LLC	6.00	7/15/2022	247,844	255,313
500,000	General Electric Capital Corporation	2.59	3/15/2023	500,000	502,524
500,000	General Electric Company	4.50	3/11/2044	571,486	524,411
500,000	General Motors Company	6.60	4/1/2036	563,380	606,049
500,000	General Motors Financial Company, Inc.	3.20	7/6/2021	497,124	500,270
500,000	General Motors Financial Company, Inc.	3.45	1/14/2022	504,340	501,847
250,000	General Motors Financial Company, Inc.	5.25	3/1/2026	252,270	269,261
250,000	Georgia Power Company	1.95	12/1/2018	250,508	249,445
5,100,000	Goldman Sachs Group, Inc., (The)	3.11	4/23/2021	5,211,231	5,237,440
1,000,000	Goldman Sachs Group, Inc., (The)	4.75	10/21/2045	1,055,572	1,122,849
4,000,000	Goldman Sachs Group, Inc., (The)	6.13	2/15/2033	5,045,640	4,961,640
500,000	Goldman Sachs Group, Inc., (The)	6.75	10/1/2037	615,287	659,593
250,000	Goodyear Tire & Rubber Company, (The)	5.13	11/15/2023	256,093	256,250
250,000	Gray Television, Inc.	5.13	10/15/2024	247,216	251,250
4,100,000	Grupo Bimbo S.A.B. de C.V.	4.88	6/27/2044	4,179,007	4,174,579
250,000	Gulfport Energy Corporation	6.00	10/15/2024	251,723	251,875
60,000	Gulfport Energy Corporation	6.38	1/15/2026	60,000	60,900
110,000	H&E Equipment Services, Inc.	5.63	9/1/2025	110,000	114,125
250,000	HCA Inc.	5.38	2/1/2025	245,602	255,313
150,000	HCA Inc.	5.50	6/15/2047	150,000	152,835
500,000	HCP, Inc.	4.00	6/1/2025	502,639	508,626
75,000	Hertz Corporation, (The)	7.63	6/1/2022	75,000	78,375
2,645,000	Hess Corporation	7.30	8/15/2031	3,332,991	3,243,561
250,000	Hess Corporation	5.60	2/15/2041	255,637	274,141
150,000	Hess Infrastructure Partners	5.63	2/15/2026	150,000	152,250
250,000	Hexion U.S. Finance Corp.	6.63	4/15/2020	229,832	227,813
150,000	Hill-Rom Holdings, Inc.	5.00	2/15/2025	150,563	152,250
500,000	Home Depot, Inc., (The)	3.50	9/15/2056	441,023	470,277
5,000,000	Home Depot, Inc., (The)	4.25	4/1/2046	4,872,700	5,442,230
500,000	HP Inc.	6.00	9/15/2041	521,687	531,392
250,000	Huntsman International LLC	5.13	11/15/2022	253,599	265,625
4,400,000	Hyundai Capital	2.88	3/16/2021	4,391,860	4,345,832
250,000	INEOS Group Holdings S.A.	5.63	8/1/2024	245,601	256,563
250,000	Infor Software Parent LLC.	7.13	5/1/2021	255,623	255,000
5,730,000	Intel Corporation	1.49	5/11/2020	5,730,000	5,737,243
200,000	Intel Corporation	2.60	5/19/2026	193,588	190,532
300,000	Intelsat Jackson Holdings S.A.	5.50	8/1/2023	252,589	235,500
4,500,000	International Bank for Reconstruction an	2.13	3/3/2025	4,406,715	4,305,020
200,000	International Business Machines Corporation	2.88	11/9/2022	201,060	199,156
4,450,000	International Finance Corporation	1.75	3/30/2020	4,463,350	4,397,579
4,200,000	International Finance Corporation	2.13	4/7/2026	4,079,082	3,984,397
750,000	International Paper Company	4.40	8/15/2047	735,755	779,114
3,650,000	Interpublic Group of Companies, Inc., (The)	4.20	4/15/2024	3,665,029	3,767,610
500,000	Interstate Power and Light Company	3.25	12/1/2024	504,639	500,615
500,000	J. M. Smucker Company, (The)	3.50	3/15/2025	508,509	505,699
500,000	J. M. Smucker Company, (The)	4.25	3/15/2035	513,801	515,442
5,000,000	Jabil Inc.	3.95	1/12/2028	4,995,525	4,890,050
250,000	Jaguar Holding Company II	6.38	8/1/2023	260,598	258,750

FIXED INCOME INVESTMENTS



PRINCIPAL AMOUNT	DESCRIPTION	INTEREST RATE %	MATURITY	COST	VALUE
<b>CORPORATE BONDS, <i>continued</i></b>					
350,000	JBS USA Food Co	7.25	6/1/2021	\$ 359,735	\$ 357,000
180,000	Jeld-Wen, Inc.	4.63	12/15/2025	180,000	180,000
180,000	Jeld-Wen, Inc.	4.88	12/15/2027	180,000	180,225
4,000,000	John Deere Capital Corporation	2.55	1/8/2021	4,057,920	3,991,432
1,000,000	Johnson & Johnson	3.40	1/15/2038	997,076	991,090
6,300,000	Johnson & Johnson	4.38	12/5/2033	6,718,824	7,043,728
300,000	Jonah Energy LLC	7.25	10/15/2025	301,200	302,625
500,000	JPMorgan Chase & Co.	3.90	1/23/2049	500,000	500,458
7,325,000	JPMorgan Chase & Co.	2.62	6/7/2021	7,447,840	7,499,035
600,000	JPMorgan Chase & Co.	2.55	10/29/2020	604,171	598,046
500,000	JPMorgan Chase & Co.	3.63	12/1/2027	489,324	495,361
750,000	JPMorgan Chase & Co.	4.13	12/15/2026	770,384	776,195
250,000	JPMorgan Chase & Co.	4.95	6/1/2045	279,735	282,742
750,000	JPMorgan Chase & Co.	3.90	7/15/2025	773,344	776,591
250,000	KFC Holding Co/Pizza Hut Holdings LLC	5.25	6/1/2026	256,250	255,000
9,680,000	KfW (Kreditanstalt für Wiederaufbau) A.d	2.00	11/30/2021	9,655,703	9,477,378
550,000	Kinder Morgan Energy Partners, L.P.	5.40	9/1/2044	542,643	587,172
2,150,000	Kommunalbanken AS	1.38	10/26/2020	2,144,410	2,089,452
4,950,000	Kommuninvest i Sverige Aktiebolag	1.88	6/1/2021	4,947,525	4,840,474
135,000	Koppers Inc.	6.00	2/15/2025	135,000	142,425
500,000	Kraft Foods Group, Inc.	3.50	6/6/2022	508,485	505,533
750,000	Kraft Heinz Foods Company	3.00	6/1/2026	711,513	704,832
500,000	Kraft Heinz Foods Company	5.00	7/15/2035	522,294	542,590
500,000	Kroger Co., (The)	2.60	2/1/2021	500,721	496,615
528,000	Kroger Co., (The)	4.00	2/1/2024	549,442	545,148
500,000	Lafargeholcim Finance	3.50	9/22/2026	490,628	486,027
250,000	Lamb Weston Holdings, Inc.	4.88	11/1/2026	250,623	255,000
250,000	Level 3 Financing, Inc.	5.25	3/15/2026	250,780	245,313
1,250,000	Liberty Mutual Group Inc.	4.85	8/1/2044	1,248,711	1,359,083
3,180,000	Loews Corporation	4.13	5/15/2043	3,133,856	3,243,743
210,000	Lonestar Resources America Inc.	11.25	1/1/2023	210,000	217,350
1,000,000	Lowe's Companies, Inc.	3.70	4/15/2046	908,242	977,355
1,250,000	LyondellBasell Industries N.V.	4.63	2/26/2055	1,201,383	1,300,191
180,000	M/I Homes, Inc.	5.63	8/1/2025	180,750	183,150
4,100,000	Marathon Oil Corporation	4.40	7/15/2027	4,084,994	4,247,243
4,100,000	Marathon Petroleum Corporation	5.85	12/15/2045	3,688,136	4,768,292
261,875	Mariposa Borrower Inc.	8.75	10/15/2021	214,041	155,161
3,750,000	Marriott International, Inc.	3.00	3/1/2019	3,813,075	3,766,639
5,000,000	Marsh & McLennan Companies, Inc.	2.55	10/15/2018	5,081,600	5,012,125
1,250,000	Massachusetts Mutual Life Insurance Company	5.38	12/1/2041	1,498,066	1,476,859
1,000,000	McDonald's Corporation	4.88	12/9/2045	1,034,109	1,144,299
250,000	Mediacom Broadband Corporation	6.38	4/1/2023	262,658	257,500
340,000	Medtronic, Inc.	4.38	3/15/2035	358,140	372,796
250,000	Men's Wearhouse, Inc., (The)	7.00	7/1/2022	240,197	248,125
300,000	Meritage Homes Corporation	5.13	6/6/2027	300,611	303,750
250,000	Micron Technology, Inc.	5.25	1/15/2024	245,834	260,000
330,000	Microsoft Corporation	3.30	2/6/2027	331,815	332,898
200,000	Microsoft Corporation	3.70	8/8/2046	199,358	202,788
800,000	Microsoft Corporation	4.20	11/3/2035	826,982	879,370
1,250,000	Microsoft Corporation	4.45	11/3/2045	1,288,429	1,416,106
5,110,000	MidAmerican Energy Company	3.95	8/1/2047	5,102,795	5,320,956
250,000	Midas International Holding Company	7.88	10/1/2022	258,650	255,550
250,000	Midcontinent Communications	6.88	8/15/2023	262,890	265,000
250,000	Mississippi Power Company	4.75	10/15/2041	253,407	247,340
4,000,000	Mitsubishi UFJ Financial Group, Inc.	2.37	2/22/2022	4,019,400	4,043,564
4,900,000	Morgan Stanley	2.20	12/7/2018	4,945,472	4,899,319
150,000	Morgan Stanley	3.13	7/27/2026	142,490	144,981
750,000	Morgan Stanley	3.88	1/27/2026	762,736	766,328
750,000	Morgan Stanley	4.38	1/22/2047	756,755	803,752
150,000	Morgan Stanley	4.00	7/23/2025	151,593	154,817
500,000	Mosaic Company, (The)	5.45	11/15/2033	525,588	547,314
250,000	MPH Infotech, Inc.	7.13	6/1/2024	261,200	268,438
250,000	MPT Oper Partnership	5.00	10/15/2027	250,000	247,550
30,000	Multi-Color Corporation	4.88	11/1/2025	30,000	30,113
135,000	Murphy Oil Corporation	5.75	8/15/2025	135,000	138,375
500,000	Mylan N.V.	3.95	6/15/2026	478,834	496,910

FIXED INCOME INVESTMENTS

PRINCIPAL AMOUNT	DESCRIPTION	INTEREST RATE %	MATURITY	COST	VALUE
<b>CORPORATE BONDS, <i>continued</i></b>					
7,000,000	N.V. Bank Nederlandse Gemeenten	2.13	12/14/2020	\$ 6,980,750	\$ 6,923,420
7,800,000	Nacional Financiera, S.N.C., Institucion	3.38	11/5/2020	7,883,532	7,917,000
4,300,000	National Rural Utilities Cooperative Finance	10.38	11/1/2018	5,791,885	4,559,909
250,000	Navient Corporation	5.88	10/25/2024	239,333	251,008
240,000	Navistar International Corporation	6.63	11/1/2025	241,575	250,872
2,150,000	NBCUniversal Enterprise, Inc.	2.41	4/15/2018	2,151,613	2,152,771
250,000	NCR Corporation	6.38	12/15/2023	265,300	262,500
6,500,000	Nederlandse Waterschapsbank N.V.	2.38	3/24/2026	6,669,845	6,202,352
385,000	Netflix, Inc.	4.88	4/15/2028	385,000	382,113
320,000	New Red Finance, Inc.	5.00	10/15/2025	320,638	320,400
3,720,000	New York Life Insurance Company	5.88	5/15/2033	3,662,281	4,668,749
750,000	NextEra Energy Capital Holdings, Inc.	3.63	6/15/2023	766,811	760,877
500,000	NextEra Energy Capital Holdings, Inc.	4.80	12/1/2077	500,000	500,625
30,000	NGPL PipeCo LLC	4.38	8/15/2022	30,000	30,309
190,000	NGPL PipeCo LLC	4.88	8/15/2027	197,254	195,225
4,400,000	Nordea Bank AB	4.25	9/21/2022	4,563,240	4,554,829
450,000	Nordstrom, Inc.	4.00	3/15/2027	441,289	442,704
551,000	Norfolk Southern Corporation	3.94	11/1/2047	378,436	560,089
250,000	Northern Trust Company of Illinois, (The)	6.50	8/15/2018	281,100	256,141
250,000	Novelis Corporation	5.88	9/30/2026	255,248	257,648
250,000	NRG Energy, Inc.	6.63	1/15/2027	244,216	264,500
120,000	NRG Energy, Inc.	5.75	1/15/2028	120,000	120,024
270,000	NuStar Logistics, L.P.	5.63	4/28/2027	272,632	282,407
500,000	Occidental Petroleum Corporation	2.70	2/15/2023	496,045	495,314
200,000	Old Republic International Corporation	3.88	8/26/2026	195,125	197,445
300,000	Omega Engineering, Inc.	5.00	1/15/2026	301,125	301,500
750,000	Oneok Partners, L.P.	3.38	10/1/2022	751,662	750,350
750,000	Oneok Partners, L.P.	6.13	2/1/2041	844,641	890,884
250,000	Open Text Corp	5.63	1/15/2023	260,310	260,463
1,000,000	Oracle Corporation	3.85	7/15/2036	972,146	1,030,860
1,000,000	Oracle Corporation	4.13	5/15/2045	964,671	1,053,427
500,000	O'Reilly Automotive, Inc.	3.55	3/15/2026	497,931	497,076
3,750,000	Owens Corning	4.20	12/15/2022	3,766,673	3,889,796
500,000	Pacific Gas and Electric Company	3.25	9/15/2021	510,801	504,433
750,000	PacifiCorp	6.25	10/15/2037	965,810	998,577
250,000	PBF Logistic Finance	6.88	5/15/2023	256,405	260,000
4,300,000	Penn Mutual Life Insurance Company, (The)	6.65	6/15/2034	5,282,894	5,169,486
4,200,000	Penske Automotive Group, Inc.	4.88	7/11/2022	4,676,532	4,454,222
1,400,000	Pentair Finance S.A.	2.65	12/1/2019	1,352,610	1,390,304
300,000	PepsiCo, Inc.	2.38	10/6/2026	283,212	280,307
500,000	PepsiCo, Inc.	4.45	4/14/2046	539,836	557,474
250,000	PetSmart, Inc.	7.13	3/15/2023	251,718	157,188
25,000	PetSmart, Inc.	5.88	6/1/2025	25,000	19,250
300,000	Pfizer Inc.	2.75	6/3/2026	293,741	290,057
500,000	Pfizer Inc.	4.00	12/15/2036	510,372	534,516
700,000	Pfizer Inc.	5.95	4/1/2037	890,042	921,739
250,000	Phillips 66 Partners LP	4.90	10/1/2046	265,199	263,959
60,000	Pilgrim's Pride Corporation	5.75	3/15/2025	61,200	60,600
60,000	Pilgrim's Pride Corporation	5.88	9/30/2027	60,000	60,150
250,000	Pinnacle Foods Group LLC	5.88	1/15/2024	260,158	264,703
250,000	Plantronics, Inc.	5.50	5/31/2023	255,625	258,750
240,000	Plastipak Holdings, Inc.	6.25	10/15/2025	242,100	249,000
500,000	PNC Bank, National Association	2.25	7/2/2019	503,077	498,525
1,600,000	PNC Financial Services Group, Inc., (The)	2.85	11/9/2022	1,676,793	1,582,522
7,100,000	Pohjoismaiden Investointipankki, Nordiska	2.25	9/30/2021	7,073,872	7,029,000
400,000	Polar Tankers, Inc.	5.95	5/10/2037	454,469	457,668
125,000	Polaris Intermediate Corporation	8.50	12/1/2022	123,775	130,156
250,000	Post Holdings, Inc.	5.00	8/15/2026	238,116	244,063
750,000	Public Service Electric and Gas Company	5.38	11/1/2039	887,266	915,377
4,610,000	QUALCOMM Incorporated	3.25	5/20/2027	4,608,714	4,540,365
200,000	Quicken Loans Inc.	5.25	1/15/2028	198,083	195,540
250,000	Range Resources Corporation	5.88	7/1/2022	259,398	260,000
250,000	Rayonier A.M. Products Inc.	5.50	6/1/2024	240,518	250,938
4,200,000	Regency Centers, L.P.	3.75	6/15/2024	4,317,570	4,203,469
250,000	Revlon Consumer Products Corporation	6.25	8/1/2024	247,419	160,625

FIXED INCOME INVESTMENTS

PRINCIPAL AMOUNT	DESCRIPTION	INTEREST RATE %	MATURITY	COST	VALUE
<b>CORPORATE BONDS, <i>continued</i></b>					
250,000	Reynolds Group Issuer Inc.	5.13	7/15/2023	\$ 258,025	\$ 256,725
500,000	Rio Tinto Finance (USA) Limited	3.75	6/15/2025	517,042	515,422
750,000	Rockwell Collins, Inc.	4.35	4/15/2047	763,943	792,674
3,800,000	Roper Technologies, Inc.	2.05	10/1/2018	3,792,058	3,795,318
8,800,000	Royal Bank of Canada	2.11	2/1/2022	8,800,000	8,921,686
3,400,000	Ryder System, Inc.	2.35	2/26/2019	3,396,226	3,393,713
200,000	S.P.C.M. SA	4.88	9/15/2025	200,000	200,500
300,000	Salem Media Group, Inc.	6.75	6/1/2024	304,725	293,250
750,000	San Diego Gas & Electric Company	5.35	5/15/2035	869,672	901,247
250,000	Sanchez Energy Corporation	6.13	1/15/2023	217,020	218,125
381,000	SANTANDER UK GROUP HOLDINGS PLC	5.63	9/15/2045	388,903	446,033
500,000	SANTANDER UK GROUP HOLDINGS PLC	3.57	1/10/2023	503,008	501,588
500,000	SANTANDER UK PLC	2.38	3/16/2020	501,093	497,449
5,600,000	Sempra Energy	2.04	3/15/2021	5,616,968	5,610,052
500,000	Sempra Energy	4.00	2/1/2048	493,288	492,718
500,000	Shell International Finance B.V.	3.25	5/11/2025	501,433	502,084
1,000,000	Shell International Finance B.V.	4.00	5/10/2046	948,631	1,037,239
500,000	Shire Acquisitions Investments Ireland D	2.88	9/23/2023	481,764	484,891
880,000	Siemens Financieringsmaatschappij N.V.	3.30	9/15/2046	813,466	813,561
500,000	Sierra Pacific Power Company	2.60	5/1/2026	482,331	474,404
1,000,000	Simon Property Group, L.P.	4.25	11/30/2046	998,329	1,035,859
125,000	Sinclair Television Group, Inc.	5.13	2/15/2027	120,411	124,063
125,000	Sinclair Television Group, Inc.	6.13	10/1/2022	128,829	128,594
400,000	Sirius XM Radio Inc.	5.00	8/1/2027	402,188	397,640
310,000	Six Flags Operations Inc.	5.50	4/15/2027	310,000	317,363
155,000	Six Flags Operations Inc.	4.88	7/31/2024	153,608	157,131
3,700,000	SL Green Operating Partnership, L.P.	3.25	10/15/2022	3,703,579	3,655,741
750,000	Southern California Edison Company	5.55	1/15/2036	887,714	898,331
250,000	Spectrum Brands, Inc.	6.63	11/15/2022	262,043	259,063
60,000	Springleaf Finance Corporation	6.13	5/15/2022	60,000	61,968
250,000	Springs Industries, Inc.	6.25	6/1/2021	256,798	255,313
400,000	Sprint Communications, Inc.	7.13	6/15/2024	415,017	405,668
300,000	SRC Energy Inc.	6.25	12/1/2025	300,000	309,000
250,000	Standard Industries, Inc.	6.00	10/15/2025	257,335	265,625
115,000	Standard Industries, Inc.	5.00	2/15/2027	112,757	116,725
4,100,000	Starbucks Corporation	2.45	6/15/2026	4,090,488	3,887,858
250,000	Steel Dynamics, Inc.	5.13	10/1/2021	255,500	256,250
500,000	Sumitomo Mitsui Banking Corporation	2.45	1/16/2020	501,542	498,208
6,750,000	Sumitomo Mitsui Banking Corporation	2.45	10/20/2020	6,777,338	6,699,524
200,000	Sumitomo Mitsui Trust Bank Ltd	2.95	9/14/2018	199,596	200,863
195,000	Summit Midstream	5.75	4/15/2025	196,219	196,463
4,100,000	Sunoco Logistics Partners Operations L.P	5.40	10/1/2047	4,184,747	4,200,569
10,000	Sunoco LP 03-15-2028	5.88	3/15/2028	10,000	10,213
120,000	Sunoco LP 1-15-2023	4.88	1/15/2023	120,000	122,222
10,000	Sunoco LP 2-15-2026	5.50	2/15/2026	10,000	10,210
500,000	Sysco Corporation	4.50	4/1/2046	512,055	530,655
300,000	Tallgrass Energy Partners L.P.	5.50	1/15/2028	304,875	299,250
2,645,000	Tanger Properties Limited Partnership	3.88	12/1/2023	2,683,541	2,651,195
250,000	Target Corporation	4.00	7/1/2042	243,400	255,517
70,000	Telecom Italia Capital, Societe Anonyme	6.38	11/15/2033	81,599	80,500
215,000	Telecom Italia Capital, Societe Anonyme	7.72	6/4/2038	277,812	279,973
115,000	Teleflex Incorporated	4.63	11/15/2027	115,000	114,569
185,000	Teleflex Incorporated	5.25	6/15/2024	192,863	191,475
250,000	Telesat Canada	8.88	11/15/2024	266,640	278,125
305,000	Tempo Acquisition	6.75	6/1/2025	308,238	311,100
250,000	Tenet Healthcare Corporation	6.75	6/15/2023	234,743	246,275
125,000	THC Escrow Corporation	5.13	5/1/2025	125,000	123,281
6,600,000	The Korea Development Bank	2.43	7/6/2022	6,600,000	6,592,931
4,200,000	Thomson Reuters Corporation	4.50	5/23/2043	4,487,238	4,206,707
1,000,000	Time Warner Inc.	4.85	7/15/2045	984,169	1,045,708
300,000	T-Mobile USA, Inc.	6.50	1/15/2026	319,500	325,125
5,800,000	Toronto Dominion Bank	1.85	9/11/2020	5,793,446	5,694,034
250,000	TransDigm Inc.	6.38	6/15/2026	257,188	256,563
350,000	Transocean Inc	6.80	3/15/2038	276,081	300,125
250,000	Tronox Finance LLC	7.50	3/15/2022	243,983	259,375

FIXED INCOME INVESTMENTS

PRINCIPAL AMOUNT	DESCRIPTION	INTEREST RATE %	MATURITY	COST	VALUE
<b>CORPORATE BONDS, <i>continued</i></b>					
5,300,000	U.S. Bancorp	2.38	1/24/2022	\$ 5,300,000	\$ 5,345,787
250,000	Unit Corporation	6.63	5/15/2021	248,030	252,188
463,736	United Air Lines, Inc.	3.45	6/1/2029	474,894	464,246
2,400,000	United Parcel Service of America, Inc.	8.38	4/1/2020	3,203,256	2,694,528
500,000	United Parcel Service, Inc.	3.75	11/15/2047	498,745	505,427
500,000	United Rentals (North America), Inc.	5.50	5/15/2027	499,907	525,000
500,000	United Health Group Incorporated	3.45	1/15/2027	507,799	505,602
380,000	Univision Communications Inc.	5.13	2/15/2025	373,611	368,600
4,200,000	Unum Group	7.25	3/15/2028	5,155,248	5,146,655
500,000	Valeant Pharmaceuticals International, I	5.50	3/1/2023	405,289	447,345
200,000	Valeant Pharmaceuticals International, I	5.50	11/1/2025	200,000	201,500
85,000	Valvoline, Inc.	4.38	8/15/2025	85,000	84,681
250,000	Veritas U, Inc.	10.50	2/1/2024	271,250	254,375
500,000	Verizon Communications Inc.	4.40	11/1/2034	489,579	506,574
750,000	Verizon Communications Inc.	2.45	11/1/2022	729,662	728,112
4,420,000	Verizon Communications Inc.	2.63	8/15/2026	4,408,375	4,068,455
559,000	Verizon Communications Inc.	4.81	3/15/2039	555,135	584,273
1,100,000	Verizon Communications Inc.	4.86	8/21/2046	1,100,766	1,141,158
250,000	Vermilion Energy Inc.	5.63	3/15/2025	251,875	252,500
180,000	Viking Cruises Limited	5.88	9/15/2027	180,000	180,225
200,000	Virgin Media Secured Finance PLC	5.25	1/15/2026	202,000	203,500
4,200,000	Virginia Electric and Power Company	3.80	9/15/2047	4,214,700	4,234,364
1,655,000	Virginia Electric and Power Company	6.35	11/30/2037	2,185,044	2,202,967
1,960,000	Virginia Electric and Power Company	6.00	5/15/2037	2,476,333	2,524,754
3,870,000	Visa Inc.	4.30	12/14/2045	4,698,839	4,288,548
5,100,000	Voya Financial, Inc.	3.13	7/15/2024	5,084,649	4,974,509
250,000	W. R. Grace & Co.	5.13	10/1/2021	258,740	261,875
300,000	W. W. Grainger, Inc.	4.60	6/15/2045	320,289	331,805
5,100,000	Walt Disney Company, (The)	1.69	6/5/2020	5,117,340	5,114,958
100,000	Walt Disney Company, (The)	7.00	3/1/2032	129,276	136,472
500,000	Walt Disney Company, (The)	4.13	6/1/2044	513,640	532,559
5,100,000	Wells Fargo & Company	2.45	1/30/2020	5,146,461	5,155,412
1,100,000	Wells Fargo & Company	4.75	12/7/2046	1,108,048	1,221,417
500,000	Wells Fargo & Company	5.38	2/7/2035	584,832	600,380
500,000	Wells Fargo Bank, National Association	6.60	1/15/2038	658,555	682,058
300,000	West Street Merger Sub	6.38	9/1/2025	302,427	303,000
750,000	Western Gas Partners, LP	3.95	6/1/2025	754,702	741,905
5,000,000	Westinghouse Air Brake Technologies Corp.	3.45	11/15/2026	4,820,150	4,793,815
250,000	Wildhorse Resource Development Corp.	6.88	2/1/2025	245,894	258,750
500,000	Williams Partners L.P.	3.60	3/15/2022	507,953	507,713
1,250,000	Williams Partners L.P.	5.40	3/4/2044	1,282,422	1,419,695
250,000	Wisconsin Public Service Corporation	1.65	12/4/2018	250,143	249,011
4,300,000	WM. Wrigley Jr. Company	2.90	10/21/2019	4,289,680	4,326,075
250,000	WMG Acquisition Corp.	5.63	4/15/2022	259,688	256,875
300,000	Wrangler Buyer Corporation	6.00	10/1/2025	305,550	309,750
250,000	Zayo Group LLC	6.38	5/15/2025	261,718	262,188
<b>TOTAL CORPORATE BONDS</b>				<b>\$ 694,644,285</b>	<b>\$ 695,818,038</b>
<b>UNITED STATES GOVERNMENT BONDS</b>					
500,000	United States Treasury Bill	0.00	2/1/2018	\$ 497,182	\$ 500,000
2,550,000	United States Treasury Bond	2.38	5/15/2027	2,592,099	2,477,486
3,305,000	United States Treasury Bond	2.50	5/15/2046	3,261,676	3,024,075
38,550,000	United States Treasury Bond	3.50	2/15/2039	43,347,568	42,429,094
2,950,000	United States Treasury Bond	3.00	11/15/2045	3,176,426	2,986,645
7,311,000	United States Treasury Bond	2.75	8/15/2047	7,213,642	7,029,410
11,900,000	United States Treasury Bond	2.75	11/15/2047	11,626,672	11,447,241
5,000,000	United States Treasury Bond	5.00	5/15/2037	6,832,031	6,615,820
3,000,000	United States Treasury Bond	1.50	8/15/2026	2,879,896	2,721,915
3,300,000	United States Treasury Bond	2.88	11/15/2046	3,199,969	3,256,816
20,370,000	United States Treasury Bond	3.00	2/15/2047	20,956,236	20,604,724

FIXED INCOME INVESTMENTS

PRINCIPAL AMOUNT	DESCRIPTION	INTEREST RATE %	MATURITY	COST	VALUE
<b>UNITED STATES GOVERNMENT BONDS, <i>continued</i></b>					
9,050,000	United States Treasury Inflation Linked Notes	0.89	2/15/2047	\$ 9,411,115	\$ 9,451,023
25,300,000	United States Treasury Inflation Linked Notes	0.39	7/15/2025	25,279,980	26,042,333
8,000,000	United States Treasury Note	1.75	5/31/2022	7,997,344	7,760,624
5,995,000	United States Treasury Note	2.25	11/15/2027	5,946,265	5,753,563
6,935,000	United States Treasury Note	2.00	12/31/2021	6,946,594	6,822,036
3,650,000	United States Treasury Note	1.88	4/30/2022	3,664,686	3,561,885
1,371,000	United States Treasury Note	2.38	1/31/2023	1,366,992	1,361,254
35,840,000	United States Treasury Note	1.25	10/31/2021	35,696,683	34,350,418
550,000	United States Treasury Note	2.00	1/15/2021	548,606	545,467
13,890,000	United States Treasury Note	3.00	5/15/2047	14,412,503	14,041,373
<b>TOTAL UNITED STATES GOVERNMENT BONDS</b>				<b>\$ 216,854,164</b>	<b>\$ 212,783,200</b>
<b>TOTAL BONDS</b>				<b>\$ 911,498,449</b>	<b>\$ 908,601,238</b>
<b>BOND FUNDS</b>					
4,890,414	Ashmore Emerging Markets Total Return Fund			\$ 43,160,229	\$ 41,275,095
392,032	Investec Emerging Markets Local Currency Dynamic Debt Fund LLC			36,937,886	44,205,550
1,967,901	Neuberger Berman High Income Bond Fund			17,546,485	17,140,419
631,475	Neuberger Berman High Income Fund LLC			25,000,000	29,302,464
408,902	Northern Ultra-Short Fixed Income Fund			4,170,425	4,158,717
9,700,334	Voya Senior Loan Trust Fund Class A			111,685,806	114,377,260
<b>TOTAL BOND FUNDS</b>				<b>\$ 238,500,831</b>	<b>\$ 250,459,505</b>
<b>ASSET-BACKED SECURITIES</b>					
3,700,000	BA Credit Card Trust	1.36	9/15/2020	\$ 3,696,965	\$ 3,696,352
3,342,239	BMW Vehicle Owner Trust 2014-A	1.50	2/25/2021	3,344,067	3,338,018
5,700,000	Capital One Multi-Asset Execution Trust	2.01	2/15/2022	5,725,160	5,722,697
5,200,000	Chase Issuance Trust	1.49	7/15/2022	5,199,132	5,083,395
4,250,000	Citibank Credit Card Issuance Trust	1.78	4/7/2022	4,259,297	4,259,274
2,500,000	Citibank Credit Card Issuance Trust	1.74	1/19/2021	2,503,125	2,491,288
4,800,000	Discover Card Execution Note Trust	1.79	10/17/2022	4,810,500	4,809,586
4,650,000	Ford Motor Credit Company LLC	1.22	3/15/2021	4,611,129	4,601,673
4,570,346	Honda Auto	1.16	5/18/2020	4,566,061	4,540,003
3,800,000	Nissan Auto	1.74	8/16/2021	3,799,598	3,763,756
3,990,929	Toyota Auto Receivables 2016-B Owner Trust	1.30	4/15/2020	3,996,230	3,973,094
<b>TOTAL ASSET-BACKED SECURITIES</b>				<b>\$ 46,511,263</b>	<b>\$ 46,279,134</b>
<b>MORTGAGE-BACKED SECURITIES</b>					
390,000	American Homes 4 Rent 2015-SFR2	4.69	10/17/2045	\$ 401,646	\$ 410,715
12,424,478	Bank of America Merrill Lynch Commercial	3.88	2/15/2050	1,503,353	1,381,752
1,411,639	Bank of America Mortgage Securities, Inc	3.60	12/25/2034	1,408,629	1,397,915
18,754,619	CFCRE 2016-C7 Mortgage Trust	3.84	12/10/2054	2,000,802	1,984,451
20,300,631	Citigroup Commercial Mortgage Trust 2013	1.41	11/10/2046	1,625,717	1,430,600
1,000,000	Citigroup Commercial Mortgage Trust 2014	4.02	3/10/2047	1,076,523	1,046,295
750,000	Citigroup Commercial Mortgage Trust 2014	4.03	5/10/2047	780,355	765,259
609,877	COMM 2012-CCRE2 Mortgage Trust	1.66	8/15/2045	42,609	37,414
1,909,928	COMM 2012-CCRE3 Mortgage Trust	1.88	10/15/2045	151,075	132,008
1,000,000	Comm 2013-CCRE10 Mortgage Trust	4.52	8/10/2046	1,075,128	1,056,079
1,000,000	COMM 2013-CCRE11 Mortgage Trust	4.72	10/10/2046	1,092,810	1,067,796
766,599	COMM 2013-CCRE6 Mortgage Trust	1.10	3/10/2046	37,316	27,089
910,000	COMM 2013-CCRE8 Mortgage Trust	3.61	6/10/2046	960,762	934,726
20,587,272	COMM 2014-CCRE21 Mortgage Trust	0.97	12/10/2047	1,042,836	944,770
3,350,000	COMM 2014-UBS4 Mortgage Trust	3.80	8/10/2047	3,719,547	3,466,573
500,000	Comm Commercial Mortgage Trust 2016	4.39	10/10/2049	494,906	497,356
11,414,397	Comm Commercial Mortgage Trust 2017	1.10	6/15/2060	853,066	816,940
1,000,000	Comm Commercial Mortgage-DBUBS	5.47	11/10/2046	1,102,319	1,063,184
990,000	Comm Commercial Mortgage-DBWF	3.42	6/10/2034	982,767	955,610
1,000,000	Comm Commercial Mortgage-MSCCG	3.46	6/7/2035	999,772	967,875
1,000,000	Core Indl	3.29	2/10/2037	1,009,385	1,004,244
253,000	DBWF Mortgage Trust	3.42	6/10/2034	222,718	216,066
4,200,000	Federal National Mortgage Association	3.24	9/1/2029	4,332,563	4,203,877
5,050,000	Federal National Mortgage Association	2.71	1/1/2025	5,027,512	4,957,363

FIXED INCOME INVESTMENTS

PRINCIPAL AMOUNT	DESCRIPTION	INTEREST RATE %	MATURITY	COST	VALUE
<b>MORTGAGE-BACKED SECURITIES, <i>continued</i></b>					
418,874	Federal National Mortgage Association	3.50	2/1/2034	\$ 420,347	\$ 441,188
5,500,000	Federal National Mortgage Association	2.78	9/1/2027	5,501,719	5,359,045
5,100,000	Federal National Mortgage Association	2.56	7/25/2024	5,141,939	5,011,780
1,120,000	FREMF 2013-K35 Mortgage Trust	3.94	8/25/2023	1,100,338	1,098,739
198,581,049	FREMF 2016-K722 Mortgage Trust	0.10	7/25/2049	971,180	764,537
297,646	Government National Mortgage Association	2.60	5/16/2059	294,331	285,168
470,000	Government National Mortgage Association	3.17	11/16/2046	481,503	463,567
1,000,000	GS Mortgage Securities Trust 2012-GCJ7	4.74	5/10/2045	1,069,940	1,040,622
1,660,000	GS Mortgage Securities Trust 2013-GCJ16	4.27	11/10/2046	1,820,565	1,754,195
130,000	GS Mortgage Securities Trust 2014-GC18	3.80	1/10/2047	137,620	134,316
1,000,000	GS Mortgage Securities Trust 2017-GS5	3.67	3/10/2050	1,029,546	1,024,795
1,000,000	Hudson YDS	2.84	8/10/2038	973,533	958,238
1,000,000	J.P. Morgan Chase Commercial Mortgage Securities Corp.	4.05	1/15/2046	1,050,174	1,021,169
570,000	J.P. Morgan Chase Commercial Mortgage Securities Corp.	5.41	8/15/2046	631,364	610,760
1,000,000	J.P. Morgan Chase Commercial Mortgage Securities Corp.	3.58	3/15/2049	1,040,869	1,017,388
1,000,000	J.P. Morgan Chase Commercial Mortgage Securities Corp.	3.72	3/15/2050	1,037,628	1,027,275
1,000,000	JPMBB Commercial Mortgage Securities Trust	4.44	2/15/2047	1,075,015	1,050,525
710,000	JPMBB Commercial Mortgage Securities Trust	3.85	7/15/2050	697,920	692,477
269,000	LCCM Mortgage Trust	3.99	2/15/2036	277,920	273,161
2,885,624	Morgan JP Mortgage Trust	3.57	8/25/2035	2,888,017	2,875,473
1,000,000	Morgan Stanley Bank of America Merrill L	3.72	12/15/2049	1,029,414	1,026,907
140,000	Morgan Stanley Bank of America Merrill L	3.21	2/15/2046	140,723	138,775
1,000,000	Morgan Stanley	3.79	2/15/2047	1,061,169	1,032,384
810,000	Morgan Stanley	2.70	1/11/2032	817,885	806,238
1,000,000	Park Avenue Trust	3.51	6/5/2037	1,029,245	1,003,505
2,547,334	Structured Adjustable Rate Mortgage Loan	3.60	2/25/2035	2,576,023	2,537,427
1,000,000	UBS-Barclays Commercial Mortgage Trust 2	3.18	3/10/2046	1,029,460	1,006,190
1,000,000	Wells Fargo & Company	3.54	12/15/2048	1,026,253	1,019,305
1,000,000	Wells Fargo Commercial Mortgage Trust 20	3.37	12/15/2059	1,009,908	999,119
17,057,814	Wells Fargo Commercial Mortgage Trust 2016	1.03	12/15/2049	1,000,410	923,510
1,000,000	WFRBS Commercial Mortgage Trust 2011-C5	5.67	11/18/2044	1,119,812	1,080,426
5,950,000	WFRBS Commercial Mortgage Trust 2012-C8	3.00	8/15/2045	6,294,217	5,954,076
1,095,036	WFRBS Commercial Mortgage Trust 2013-C14	3.34	6/15/2046	1,133,812	1,107,581
1,000,000	WFRBS Commercial Mortgage Trust 2014-C24	3.61	11/15/2047	1,039,557	1,024,190
5,039,747	WFRBS Commercial Mortgage Trust 2014-LC1	2.86	3/15/2047	5,249,014	5,060,551
<b>TOTAL MORTGAGE-BACKED SECURITIES</b>				<b>\$ 85,142,485</b>	<b>\$ 82,390,558</b>
<b>TOTAL FIXED-INCOME INVESTMENTS</b>				<b>\$ 1,281,653,028</b>	<b>\$ 1,287,730,435</b>

FIXED INCOME INVESTMENTS

SHARES	DESCRIPTION	COST	VALUE
<b>COMMON STOCKS</b>			
12,642	2U, Inc.	\$ 280,318	\$ 938,921
208,500	3i Group plc	1,840,762	2,761,577
13,425	3M Company	1,942,901	3,362,963
2,700	A. O. Smith Corporation	141,633	180,306
590,500	A2a S.P.A.	814,564	1,137,261
251,200	Abacus Group Holdings Limited	797,410	736,341
36,886	Abbott Laboratories	1,396,811	2,292,834
32,832	AbbVie Inc.	1,818,825	3,684,407
5,368	ABIOMED, Inc.	430,642	1,261,480
1,500	Acadia Healthcare Company, Inc.	67,705	51,120
1,500	ACADIA Pharmaceuticals Inc.	50,438	44,865
28,326	Accenture Public Limited Company	2,194,049	4,551,988
28,000	ACS, Actividades de Construccion y Service	1,122,281	1,125,261
32,549	Activision Blizzard, Inc.	1,397,056	2,412,857
778	Acuity Brands, Inc.	187,028	120,154
10,435	Adecco Group AG	855,177	859,855
14,100	Adidas AG	1,040,816	3,289,939
1,800	Adient Public Limited Company	128,570	116,640
14,693	Adobe Systems Incorporated	1,395,639	2,935,074
21,478	Adtalem Global Education Inc.	519,719	987,988
1,300	Advance Auto Parts, Inc.	194,376	152,087
8,200	Advanced Energy Industries, Inc.	633,894	583,266
15,076	Advanced Micro Devices, Inc.	211,675	207,144
2,700	AECOM	94,621	105,597
14,200	AENA, S.M.E., S.A.	1,646,811	3,103,649
12,710	AES Corporation, (The)	148,048	146,928
7,939	Aetna Inc.	753,401	1,483,164
4,674	Affiliated Managers Group, Inc.	753,993	933,071
9,925	AFLAC Incorporated	628,237	875,385
1,300	AGCO Corporation	81,728	94,406
10,200	Agilent Technologies, Inc.	500,231	748,986
700	Agios Pharmaceuticals, Inc.	38,581	55,132
43,300	AGL Energy Limited	617,918	821,857
7,300	AGNC Investment Corp.	147,472	137,167
108,900	Ahlsell AB (publ)	734,475	736,214
426,000	AIA Group Limited	2,028,329	3,649,195
1,900	Air Lease Corporation	74,255	92,378
23,100	Air Liquide Finance	2,467,030	3,123,725
3,902	Air Products and Chemicals, Inc.	447,932	656,980
39,000	Aisin Seiki Co., Ltd.	1,845,411	2,275,938
3,159	Akamai Technologies, Inc.	169,494	211,621
37,400	Aker BP ASA	630,387	1,086,487
1,800	Akorn, Inc.	49,061	57,996
2,100	Alaska Air Group, Inc.	149,945	138,033
8,700	Albemarle Corporation	824,053	970,833
3,300	Alcoa Corporation	111,788	171,666
27,000	Alder Biopharmaceuticals, Inc.	275,125	382,050
3,900	Alexandria Real Estate Equities, Inc.	448,831	505,830
4,004	Alexion Pharmaceuticals, Inc.	484,161	477,757
5,287	Align Technology, Inc.	1,066,375	1,385,194
2,750	Alkermes Public Limited Company	161,916	157,218
268	Allegheny Corporation	163,443	168,224
29,250	Allegheny Technologies Incorporated	715,836	788,580
3,313	Allegion Public Limited Company	205,374	285,282
6,665	Allergan Public Limited Company	1,060,399	1,201,433

EQUITY INVESTMENTS

SHARES	DESCRIPTION	COST	VALUE
<b>COMMON STOCKS, <i>continued</i></b>			
923	Alliance Data Systems Corporation	\$ 238,577	\$ 236,897
17,216	Alliant Energy Corporation	680,955	684,336
2,300	Allison Transmission Holdings, Inc.	83,502	101,752
23,150	Allstate Corporation, (The)	1,429,647	2,286,526
8,100	Ally Financial Inc.	165,364	241,137
1,496	Alnylam Pharmaceuticals, Inc.	99,243	194,450
12,317	Alphabet Inc.	7,294,778	14,485,243
35,548	Altria Group, Inc.	1,635,693	2,500,446
8,860	Amazon.com, Inc.	4,755,790	12,854,885
18,000	Ambarella Inc.	799,358	907,200
13,800	AMC Networks Inc.	736,360	711,942
2,500	Amdocs Limited	155,254	171,000
100	AMERCO	38,119	36,508
17,472	Ameren Corporation	854,463	989,439
8,220	American Airlines, Inc.	444,381	446,510
2,600	American Campus Communities, Inc.	124,365	99,996
16,088	American Electric Power Company, Inc.	932,988	1,106,533
13,457	American Express Company	820,543	1,337,626
1,200	American Financial Group, Inc.	115,513	136,008
4,100	American Homes 4 Rent	93,006	85,239
16,498	American International Group, Inc.	753,095	1,054,552
107	American National Insurance Company	12,485	13,524
14,618	American Tower Corporation	1,522,053	2,159,079
9,183	American Water Works Company, Inc.	674,436	763,750
3,943	Ameriprise Financial, Inc.	419,540	665,184
3,010	AmerisourceBergen Corporation	162,392	300,007
8,329	AMETEK, Inc.	500,574	635,503
14,297	Amgen Inc.	1,565,726	2,659,957
16,015	Amphenol Corporation	968,798	1,485,712
10,506	Anadarko Petroleum Corporation	661,957	630,885
8,056	Analog Devices, Inc.	431,915	740,185
4,930	Andeavor	390,523	533,229
44,000	Anglo American PLC	691,254	1,069,075
20,600	Annaly Capital Management, Inc.	234,526	217,124
3,400	ANSYS, Inc.	425,540	549,610
4,200	Antero Resources Corporation	92,750	81,606
6,602	Anthem, Inc.	855,182	1,636,306
7,834	Aon PLC	766,321	1,113,760
7,130	Apache Corporation	590,665	319,923
6,600	Apartment Investment and Management Company	235,877	276,144
3,900	Apple Hospitality REIT, Inc.	74,740	76,011
122,556	Apple Inc.	8,873,487	20,519,551
52,037	Applied Materials, Inc.	1,516,014	2,790,744
1,100	AptarGroup, Inc.	87,179	96,162
7,389	Aptiv PLC	439,225	701,068
3,200	Aqua America, Inc.	103,146	115,872
4,600	Aramark	173,256	210,726
2,400	Arch Capital Group Ltd.	227,582	218,256
10,352	Archer-Daniels-Midland Company	371,347	444,618
33,786	Arconic Inc.	765,266	1,015,607
3,796	Arista Networks, Inc.	378,584	1,047,013
700	Armstrong World Industries, Inc.	32,235	43,890
57,000	Array BioPharma Inc.	307,314	844,740
52,000	ARRIS International PLC	933,543	1,315,600
1,500	Arrow Electronics, Inc.	110,857	122,010

EQUITY INVESTMENTS



SHARES	DESCRIPTION	COST	VALUE
<b>COMMON STOCKS, <i>continued</i></b>			
12,000	Arthur J. Gallagher & Co.	\$ 632,935	\$ 819,840
1,200	Ashland Global Holdings Inc.	74,531	87,108
32,300	Ashtead Group Public Limited Company	670,875	966,873
8,500	ASML Holding	1,162,607	1,728,105
900	Aspen Insurance Holdings Limited	46,853	33,615
26,600	ASR Nederland N.V.	1,068,903	1,166,421
3,000	Associated Banc-Corp	72,368	74,250
1,640	Assurant, Inc.	95,299	150,027
2,243	Assured Guaranty Ltd.	86,606	79,828
122,729	AT&T Inc.	3,889,836	4,596,201
800	Athenahealth, Inc.	98,802	100,248
1,969	Athene Holding Ltd	103,409	98,765
1,379	Atlassian Corporation PLC	47,941	74,452
1,800	Atmos Energy Corporation	145,098	149,220
4,740	Autodesk, Inc.	327,002	548,039
12,598	Automatic Data Processing, Inc.	778,524	1,557,491
1,180	AutoNation, Inc.	55,519	71,060
507	AutoZone, Inc.	234,290	388,078
5,723	AvalonBay Communities, Inc.	959,586	975,199
1,200	AVANGRID, Inc.	53,748	58,464
3,350	Avery Dennison Corporation	276,718	410,978
2,400	Avnet, Inc.	106,575	102,000
22,750	Axalta Coating Systems Ltd.	661,982	716,625
1,400	AXIS Capital Holdings Limited	93,426	70,742
7,523	Baker Hughes, a GE company	381,236	241,864
55,796	Ball Corporation	1,703,053	2,135,871
215,720	Bank of America Corporation	4,022,976	6,903,040
900	Bank of Hawaii Corporation	73,853	75,303
58,159	Bank of New York Mellon Corporation, (The)	1,815,906	3,297,615
23,576	Bank of the Ozarks, Inc.	1,025,911	1,177,621
2,000	BankUnited, Inc.	71,925	82,080
4,425	BASF SE	405,485	519,934
25,596	Baxter International Inc.	1,269,911	1,843,680
17,000	Bayerische Motoren Werke Aktiengesellsch	1,975,030	1,947,718
18,807	BB&T Corporation	662,856	1,037,958
10,803	Becton, Dickinson and Company	1,369,433	2,624,481
2,300	Bed Bath & Beyond Inc.	112,788	53,084
39,200	Belmond Ltd.	388,987	505,680
1,800	Bemis Company, Inc.	86,378	84,132
57,585	Berkshire Hathaway Inc.	6,436,366	12,345,072
2,363	Berry Global Group, Inc.	119,981	139,866
6,450	Best Buy Co., Inc.	286,360	471,237
3,598	BGC Partners, Inc.	42,785	51,487
18,600	BGEO Group PLC	639,094	969,133
84,800	BHP Billiton PLC	1,447,054	1,886,025
9,030	Big Lots, Inc.	249,350	548,843
3,938	Biogen Inc.	711,862	1,369,676
3,100	BioMarin Pharmaceutical Inc.	274,372	279,713
400	Bio-Rad Laboratories, Inc.	82,940	103,412
600	Bio-Techne Corporation	62,056	84,174
1,900	Bioverativ Inc.	104,614	195,814
1,768	Black Knight Inc	64,984	87,516
2,452	BlackRock, Inc.	791,502	1,377,534
1,900	Blue Buffalo Pet Products, Inc.	43,625	64,562
222,800	BlueScope Steel Limited	1,762,585	2,615,978

EQUITY INVESTMENTS

SHARES	DESCRIPTION	COST	VALUE
<b>COMMON STOCKS, <i>continued</i></b>			
14,719	Boeing Company, (The)	\$ 2,268,225	\$ 5,215,972
400	BOK Financial Corporation	31,309	38,676
19,300	Boliden AB	388,851	702,265
31,612	Booz Allen Hamilton Holding Corporation	848,964	1,238,558
6,470	BorgWarner Inc.	289,896	364,002
2,882	Boston Properties, Inc.	298,912	356,532
30,980	Boston Scientific Corporation	467,656	866,201
3,700	Brandywine Realty Trust	60,705	66,378
1,095	Bright Horizons Family Solutions LLC	87,994	107,529
1,507	Brighthouse Financial, Inc.	81,273	96,840
30,278	Bristol-Myers Squibb Company	1,260,244	1,895,403
5,400	Brixmor Property Group Inc.	107,942	87,642
12,452	Broadcom Limited	1,643,471	3,088,470
2,200	Broadridge Financial Solutions, Inc.	152,945	212,102
2,700	Brookdale Senior Living Inc.	36,268	25,650
2,200	Brown & Brown, Inc.	92,580	115,456
4,200	Brown-Forman Corporation	158,442	290,730
2,200	Bruker Corporation	55,004	78,342
1,600	Brunswick Corporation	98,104	100,448
186,600	BT Group PLC	703,591	677,848
2,500	Bunge Finance North America, Inc.	197,852	198,575
1,300	Burlington Stores, Inc.	124,386	158,223
28,670	BWXT Government Group, Inc.	1,419,554	1,818,825
2,523	C.H. Robinson Worldwide, Inc.	171,110	230,754
5,550	CA, Inc.	144,705	198,968
560	Cable One, Inc.	284,451	395,377
1,300	Cabot Corporation	74,693	87,932
10,122	Cabot Oil & Gas Corporation	218,477	266,715
12,490	Cadence Design Systems, Inc.	481,418	560,301
212,523	CAE Inc.	2,532,808	3,929,692
1,616	CalAtlantic Group, Inc.	67,904	90,706
6,600	Calpine Corporation	76,895	99,594
15,186	Cambrex Corporation	724,381	855,731
1,700	Camden Property Trust	140,610	147,152
3,400	Campbell Soup Company	150,186	158,270
31,500	Canfor Corporation	350,128	740,738
21,200	Canon Inc.	742,804	844,659
8,797	Capital One Financial Corporation	541,986	914,536
5,940	Cardinal Health, Inc.	285,175	426,433
1,100	Carlisle Companies Incorporated	115,626	125,631
3,236	CarMax, Inc.	136,176	230,953
18,337	Carnival Corporation	1,060,590	1,313,113
21,433	Cars.com Inc	346,203	636,346
900	Carter's, Inc.	80,451	108,270
700	Casey's General Stores, Inc.	78,626	84,777
2,752	Catalent, Inc.	125,835	128,078
12,242	Caterpillar Inc.	1,137,098	1,992,753
1,236	Cavium, Inc.	88,508	109,732
14,306	Choe Global Markets, Inc.	1,045,390	1,922,583
5,500	CBRE Group, Inc.	143,403	251,295
20,289	CBS Corporation	1,049,709	1,168,849
2,600	CDK Global, Inc.	168,610	185,354
2,900	CDW Corporation	169,719	216,891
11,660	Celanese Corporation	796,072	1,261,146
15,310	Celgene Corporation	1,149,058	1,548,760

EQUITY INVESTMENTS

SHARES	DESCRIPTION	COST	VALUE
<b>COMMON STOCKS, <i>continued</i></b>			
10,254	Centene Corporation	\$ 870,364	\$ 1,099,639
2,300	Centennial Resource Development, Inc.	35,564	46,943
34,002	CenterPoint Energy, Inc.	809,846	958,176
96,684	CenturyLink, Inc.	2,124,044	1,721,942
42,466	Cerner Corporation	2,250,999	2,935,675
5,620	CF Industries Holdings, Inc.	194,773	238,513
8,990	Charles River Laboratories International	973,628	947,906
22,798	Charles Schwab Corporation, (The)	635,215	1,216,045
6,276	Charter Communications, Inc.	1,861,430	2,367,621
162,600	Charter Hall Limited	655,770	776,826
3,351	Chemours Company, (The)	124,646	172,979
3,600	Cheniere Energy, Inc.	171,100	203,616
16,500	Chesapeake Energy Corporation	201,243	57,750
41,733	Chevron Corporation	3,945,154	5,231,232
3,800	Chimera Investment Corporation	75,158	64,562
218,000	China Mobile Limited	1,812,096	2,302,233
455	Chipotle Mexican Grill, Inc.	188,362	147,766
500	Choice Hotels International, Inc.	31,300	41,075
11,465	Chubb Limited	1,119,845	1,790,260
4,660	Church & Dwight Co., Inc.	208,745	227,641
5,666	Cigna Corporation	602,742	1,180,511
1,650	Cimarex Energy Co.	216,481	185,130
19,200	CIMIC Group Limited	663,003	732,895
37,380	Cincinnati Bell Inc.	651,607	644,805
2,877	Cincinnati Financial Corporation	137,754	221,241
2,000	Cinemark Holdings, Inc.	85,505	73,600
1,539	Cintas Corporation	74,092	259,245
92,678	Cisco Systems, Inc.	2,406,278	3,849,844
2,642	CIT Group Inc.	121,250	133,923
55,155	Citigroup Inc.	2,950,765	4,328,564
21,431	Citizens Financial Group, Inc.	692,358	983,683
2,694	Citrix Systems, Inc.	158,442	249,895
800	Clean Harbors, Inc.	44,498	44,272
2,866	Clorox Company, (The)	279,618	406,084
15,692	CME Group Inc.	1,511,302	2,408,408
21,913	CMS Energy Corporation	819,370	980,607
393	CNA Financial Corporation	17,169	21,285
2,246,000	CNOOC Limited	2,472,900	3,497,597
4,600	CNX Resources Corporation	63,469	64,446
575	CNX Resources Corporation	12,626	18,647
72,340	Coca-Cola Company, (The)	2,694,258	3,442,661
77,000	Coca-Cola HBC AG	1,598,442	2,590,719
9,800	Cochlear Limited	621,907	1,378,564
41,800	Cognex Corporation	665,016	2,607,066
13,290	Cognizant Technology Solutions Corporation	669,850	1,036,354
2,585	Coherent, Inc.	658,786	670,859
1,400	Colfax Corporation	54,964	56,028
15,774	Colgate-Palmolive Company	864,590	1,171,062
6,494	Colliers International Group Inc.	158,717	393,212
31,069	Coloplast A/S	2,185,128	2,769,802
1,800	Columbia Property Trust, Inc.	40,053	39,402
191,745	Comcast Corporation	4,673,857	8,154,915
9,750	Comerica Incorporated	560,485	928,395
1,680	Commerce Bancshares, Inc.	90,475	98,297
3,300	CommScope Holding Company, Inc.	132,961	127,479

EQUITY INVESTMENTS

SHARES	DESCRIPTION	COST	VALUE
<b>COMMON STOCKS, <i>continued</i></b>			
18,700	Compagnie Plastic Omnium	\$ 623,195	\$ 964,668
127,461	Compass Group PLC	2,088,301	2,687,119
33,050	Conagra Brands, Inc.	897,333	1,255,900
2,700	Concho Resources Inc.	292,007	425,088
2,900	Conduent Incorporated	48,662	47,560
22,322	ConocoPhillips	1,082,768	1,312,757
12,337	Consolidated Edison, Inc.	881,333	991,401
2,960	Constellation Brands, Inc.	246,411	649,631
1,800	Continental Resources, Inc.	81,334	99,954
3,700	Cooper Companies, Inc., (The)	716,533	905,279
500	Copa Holdings, S.A.	56,126	69,165
46,322	Copart, Inc.	1,265,055	2,041,411
2,500	CoreCivic, Inc.	76,220	58,025
1,700	CoreLogic, Inc.	70,567	80,512
533	CoreSite Realty Corporation	58,908	57,735
31,732	Corning Incorporated	720,593	990,673
2,000	Corporate Office Properties Trust	67,045	54,600
5,795	CoStar Group, Inc.	910,034	2,005,707
8,044	Costco Wholesale Corporation	880,865	1,567,534
8,461	Coty Inc.	145,937	165,920
7,829	Covestro AG	768,680	902,931
900	Crane Co.	69,035	89,946
200	Credit Acceptance Corporation	46,197	65,942
123,200	Crest Nicholson Holdings PLC	828,604	885,619
9,138	Crown Castle International Corp.	772,548	1,030,492
17,970	Crown Holdings, Inc.	530,586	1,043,159
38,900	CSL Limited	1,904,849	4,612,124
20,720	CSRA Inc.	563,633	689,562
46,877	CSX Corporation	1,970,534	2,661,207
3,428	CubeSmart	87,451	94,373
1,000	Cullen/Frost Bankers, Inc.	89,859	106,410
12,690	Cummins Inc.	1,493,767	2,385,720
18,670	CVS Health Corporation	1,031,663	1,469,142
6,000	Cypress Semiconductor Corporation	83,460	103,740
16,400	CyrusOne Inc.	487,180	946,116
19,900	Cytokinetics, Incorporated	257,097	183,080
9,477	D.R. Horton, Inc.	301,633	464,847
32,500	Daikin Industries, Ltd.	1,222,960	3,898,928
19,500	Daito Trust Construction Co., Ltd.	1,321,423	3,405,868
11,232	Danaher Corporation	616,225	1,137,577
2,200	Darden Restaurants, Inc.	130,356	210,870
2,799	DaVita Inc.	143,919	218,434
11,698	DB Insurance Co., Ltd.	511,645	793,122
1,700	DCT Industrial Trust Inc.	84,124	100,623
6,600	DDR Corp.	76,913	53,592
8,522	Deere & Company	870,879	1,418,231
3,899	Dell Technologies Inc.	254,322	279,558
1,596	DELPHI JERSEY HOLDINGS PLC	42,404	88,147
12,137	Delta Air Lines, Inc.	412,531	689,017
51,300	DENSO Corporation	1,712,045	3,206,632
4,196	Dentsply Sirona Inc.	208,760	255,159
58,300	Derichebourg	484,728	586,828
32,347	Deutsche Lufthansa Aktiengesellschaft	788,868	1,158,115
18,521	Deutsche Post AG	771,273	878,372
60,243	Deutsche Telekom AG	1,048,513	1,060,049

EQUITY INVESTMENTS

SHARES	DESCRIPTION	COST	VALUE
<b>COMMON STOCKS, <i>continued</i></b>			
26,200	Devon Energy Corporation	\$ 1,302,365	\$ 1,083,894
13,090	DexCom, Inc.	835,256	761,838
5,280	Diamondback Energy, Inc.	450,327	662,640
1,300	Dick's Sporting Goods, Inc.	63,261	40,898
11,421	Digital Realty Trust, Inc.	1,167,486	1,278,581
6,933	Discover Financial Services	250,281	553,253
50,700	Discovery Communications, Inc.	1,098,874	1,213,332
4,200	Dish Network Corporation	263,784	196,980
1,100	Dolby Laboratories, Inc.	57,234	70,774
35,220	Dollar General Corporation	2,536,883	3,631,886
4,806	Dollar Tree, Inc.	300,008	552,690
31,997	Dominion Energy Inc.	1,902,072	2,445,851
7,702	Domino's Pizza, Inc.	1,490,357	1,670,179
900	Domtar Corporation	32,870	46,224
2,600	Donaldson Company, Inc.	119,345	131,716
3,000	Douglas Emmett, Inc.	117,134	116,010
3,415	Dover Corporation	233,812	362,707
77,149	DowDuPont Inc.	3,648,783	5,830,921
5,438	Dr Pepper Snapple Group, Inc.	361,948	649,025
1,000	DST Systems, Inc.	61,250	83,370
12,548	DTE Energy Company	1,204,850	1,325,571
15,113	Duke Energy Corporation	1,057,515	1,186,371
14,100	Duke Realty Corporation	391,682	372,381
4,683	Dun & Bradstreet Corporation, (The)	511,628	579,428
1,600	Dunkin' Brands Group, Inc.	88,146	103,440
15,605	DXC Technology Company	1,141,833	1,553,478
10,700	E*Trade Financial Corporation	304,449	563,890
25,600	E.W. Scripps Company, (The)	418,881	409,856
900	Eagle Materials Inc.	86,464	100,845
9,660	East West Bancorp, Inc.	537,303	636,691
2,566	Eastman Chemical Company	156,127	254,496
8,155	Eaton Corporation Public Limited Company	466,379	684,775
2,000	Eaton Vance Corp.	91,225	115,600
92,616	eBay Inc.	2,387,373	3,758,357
700	EchoStar Corporation	39,867	42,742
4,788	Ecolab Inc.	396,881	659,212
1,200	Edgewell Personal Care Company	88,247	67,752
16,840	Edison International	1,053,597	1,053,005
3,900	Edwards Lifesciences Corporation	257,728	493,662
11,551	Electronic Arts Inc.	804,212	1,466,515
20,193	Eli Lilly and Company	1,214,513	1,644,720
11,979	Emerson Electric Co.	606,243	865,243
1,800	Empire State Realty Trust, Inc.	37,156	35,190
16,826	Encompass Health Corporation	630,012	890,432
15,098	Encore Capital Group, Inc.	551,076	625,812
4,800	Endo International Public Limited Company	54,498	33,168
1,800	Energen Corporation	96,017	94,014
900	Energizer Holdings, Inc.	50,177	52,398
3,191	Entergy Corporation	239,898	251,100
2,242	Envision Healthcare Corporation	150,553	80,690
10,704	EOG Resources, Inc.	769,177	1,230,960
4,365	EPAM Systems, Inc.	502,453	512,800
1,200	EPR Properties	88,107	70,872
4,246	EQT Corporation	236,209	230,515
3,000	Equifax Inc.	258,284	374,790

EQUITY INVESTMENTS

SHARES	DESCRIPTION	COST	VALUE
<b>COMMON STOCKS, <i>continued</i></b>			
4,425	Equinix, Inc.	\$ 1,493,648	\$ 2,014,216
2,500	Equity Commonwealth	78,385	74,775
1,400	Equity Lifestyle Properties, Inc.	110,383	120,848
9,020	Equity Residential	545,421	555,722
400	Erie Indemnity Company	49,081	47,504
14,700	Esperion Therapeutics, Inc.	219,528	1,065,897
4,581	Essex Property Trust, Inc.	1,109,109	1,067,281
18,500	Essilor International	1,375,128	2,636,506
6,480	Estee Lauder Companies Inc., (The)	523,590	874,541
9,040	Euronet Worldwide, Inc.	768,669	848,585
2,500	Everest Re Group Ltd	597,570	574,500
14,823	Eversource Energy	805,870	935,183
248,000	Evraz PLC	720,935	1,310,869
12,297	Exact Sciences Corporation	250,280	611,284
5,545	Exelixis, Inc.	135,318	168,069
21,437	Exelon Corporation	781,705	825,539
40,400	EXOR Holding N.V.	1,732,434	3,131,427
5,665	Expedia, Inc.	636,103	725,177
31,552	Expeditors International of Washington	1,344,300	2,049,302
116,800	Experian Group Limited	1,978,829	2,695,729
10,749	Express Scripts Holding Company	612,016	851,106
3,069	Extended Stay America, Inc.	56,125	62,086
2,194	Extra Space Storage Inc.	181,527	183,155
2,526	Extraction Oil & Gas, Inc.	36,621	35,617
89,373	Exxon Mobil Corporation	6,661,636	7,802,263
6,652	F.N.B. Corporation	88,465	95,456
1,230	F5 Networks, Inc.	153,275	177,784
53,328	Facebook, Inc.	5,276,540	9,966,470
700	FactSet Research Systems Inc.	115,558	140,483
12,900	FANUC Corporation	1,206,515	3,483,372
5,401	Fastenal Company	196,083	296,839
1,300	Federal Realty Investment Trust	188,177	157,040
1,400	Federated Investors, Inc.	36,880	48,552
4,593	FedEx Corporation	643,790	1,205,571
12,100	Ferguson PLC	737,232	935,362
59,000	Ferrexpo PLC	141,600	244,739
11,300	FibroGen, Inc.	266,010	661,615
4,673	Fidelity National Financial, Inc.	134,787	182,154
7,720	Fidelity National Information Services	439,688	790,219
30,420	Fifth Third Bancorp	665,029	1,006,902
25,400	Finisar Corporation	568,381	456,184
64,500	FireEye, Inc.	919,768	972,660
1,900	First American Financial Corporation	76,301	112,233
8,667	First Data Corporation	143,803	153,406
1,100	First Hawaiian, Inc.	32,830	31,790
5,624	First Horizon National Corporation	104,994	111,693
2,900	First Republic Bank	276,592	259,695
1,600	First Solar, Inc.	51,284	107,472
11,513	Firstcash, Inc.	587,830	841,600
8,400	FirstEnergy Corp.	292,352	276,360
8,197	FirstService Corporation	250,005	545,182
10,507	Fiserv, Inc.	696,461	1,479,806
1,730	FleetCor Technologies, Inc.	262,849	367,625
2,546	Flir Systems, Inc.	77,971	130,381
600	Floor & Décor Holdings, Inc.	20,406	28,140

EQUITY INVESTMENTS

SHARES	DESCRIPTION	COST	VALUE
<b>COMMON STOCKS, <i>continued</i></b>			
3,700	Flowers Foods, Inc.	\$ 69,798	\$ 72,557
2,500	Flowserve Corporation	102,926	113,300
2,750	Fluor Corporation	154,542	166,925
16,340	FMC Corporation	880,108	1,492,332
2,290	Foot Locker, Inc.	145,904	112,554
71,276	Ford Motor Company	891,220	781,898
4,900	Forest City Realty Trust, Inc.	111,990	115,003
38,200	FormFactor, Inc.	518,704	548,170
2,600	Fortinet, Inc.	99,401	119,704
1,068,314	Fortress Worldwide Transportation And Infrastructure Common Stock	16,984,343	19,283,068
8,726	Fortive Corporation	433,688	663,351
4,600	Fortune Brands Home & Security, Inc.	281,949	326,278
6,300	Franklin Resources, Inc.	263,000	267,183
25,400	Freeport-McMoRan Inc.	631,162	495,300
13,844	Fresenius SE & Co. KGaA	797,082	1,215,510
46,000	Fuji Machine Mfg. Co., Ltd.	797,383	969,264
110,700	Galp Energia, SGPS, S.A.	2,118,343	2,119,593
1,500	GameStop Corp.	33,825	25,215
3,500	Gaming and Leisure Properties, Inc.	119,662	127,540
6,890	Gap, Inc., (The)	195,184	229,024
1,000	Gardner Denver Holdings, Inc.	21,273	34,580
2,070	Garmin Ltd.	89,796	130,286
4,867	Gartner, Inc.	573,732	675,248
11,708	General Dynamics Corporation	1,758,689	2,604,796
161,192	General Electric Company	3,941,341	2,606,475
10,725	General Mills, Inc.	491,936	627,305
25,782	General Motors Company	929,494	1,093,415
1,200	Genesee & Wyoming Inc.	81,258	95,820
3,000	Genpact Limited	81,159	101,820
5,200	Gentex Corporation	107,913	123,136
2,565	Genuine Parts Company	158,186	266,940
34,151	GGP, Inc.	780,742	786,498
23,884	Gilead Sciences, Inc.	1,079,111	2,001,479
12,055	Glaukos Corporation	405,010	361,771
25,800	GlaxoSmithKline PLC	522,867	484,440
3,205	Global Payments Inc.	260,452	358,255
2,277	GoDaddy Inc.	98,443	125,759
7,948	Goldman Sachs Group, Inc., (The)	1,523,588	2,129,190
4,546	Goodyear Tire & Rubber Company, (The)	78,035	158,292
2,928	Graco Inc.	106,604	137,030
71	Graham Holdings Company	42,568	42,206
218,100	Grainger PLC	751,021	895,090
10,920	Grand Canyon Education, Inc.	743,256	1,015,451
6,200	Graphic Packaging Holding Company	81,186	100,130
3,700	Great Plains Energy Incorporated	108,309	115,144
15,445	Guidewire Software, Inc.	725,501	1,227,105
2,300	Gulfport Energy Corporation	39,543	23,391
12,800	Gurunavi, Inc.	154,495	159,831
8,195	H & M Hennes & Mauritz AB	200,439	145,381
6,717	H & R Block, Inc.	143,191	178,269
19,604	H. Lundbeck A/S	742,229	1,002,809
2,000	Hain Celestial Group, Inc., (The)	77,681	76,280
16,130	Halliburton Company	650,612	866,181
56,950	Hanesbrands Inc.	1,301,406	1,236,954
1,040,000	Hang Lung Properties Limited	3,220,704	2,752,431

EQUITY INVESTMENTS

SHARES	DESCRIPTION	COST	VALUE
<b>COMMON STOCKS, <i>continued</i></b>			
818	Hanover Insurance Group, Inc., (The)	\$ 73,582	\$ 92,557
3,039	Harley-Davidson, Inc.	120,123	147,270
7,610	Harris Corporation	712,982	1,212,882
20,697	Hartford Financial Services Group, I, (The)	923,005	1,216,156
2,000	Hasbro, Inc.	118,610	189,140
1,800	Hawaiian Electric Industries, Inc.	59,568	61,398
6,004	HCA Healthcare, Inc.	460,815	607,365
8,800	HCP, Inc.	290,028	211,904
26,730	HD Supply Holdings, Inc	789,985	1,039,530
4,388	Healthcare Services Group, Inc.	238,689	242,130
3,500	Healthcare Trust of America, Inc.	110,899	96,635
14,806	HEICO Corporation	556,688	981,774
5,700	Helmerich & Payne, Inc.	359,071	410,571
3,002	Henry Schein, Inc.	222,168	227,191
1,400	Herbalife International, Inc.	84,600	116,186
2,580	Hershey Company, (The)	184,782	284,651
5,360	Hess Corporation	298,430	270,734
32,680	Hewlett Packard Enterprise Company	402,871	535,952
31,730	Hexcel Corporation	1,061,781	2,168,746
1,800	Highwoods Properties, Inc.	89,395	86,184
1,100	Hill-Rom Holdings, Inc.	79,229	93,863
21,384	Hilton Grand Vacations Inc.	830,803	961,638
6,566	Hilton Worldwide Holdings Inc.	415,873	562,378
3,200	HollyFrontier Corporation	90,309	153,472
4,890	Hologic, Inc.	179,570	208,803
26,488	Home Depot, Inc., (The)	2,167,093	5,321,439
36,304	Honeywell International Inc.	3,523,545	5,796,660
1,193,164	Hong Kong And China Gas Company Limited, (The)	1,456,240	2,358,427
690,000	Hong Kong Telecommunications (HKT) Limited	865,075	860,135
55,740	Horizon Pharma Public Limited Company	698,530	811,017
4,870	Hormel Foods Corporation	88,742	167,187
3,000	Hospitality Properties Trust	93,121	85,230
13,760	Host Hotels & Resorts, L.P.	240,431	285,658
600	Howard Hughes Corporation, (The)	71,222	75,576
37,569	HP Inc.	659,241	876,109
1,000	Hubbell Incorporated	119,775	135,950
2,557	Hudson Pacific Properties, Inc.	86,752	81,747
4,711	Humana Inc.	803,321	1,327,701
20,380	Huntington Bancshares Incorporated	193,916	329,748
1,100	Huntington Ingalls Industries, Inc.	231,428	261,294
3,700	Huntsman Corporation	92,740	127,909
900	Hyatt Hotels Corporation	49,752	73,170
16,652	Hyundai Marine & Fire Insurance Co.,Ltd.	459,763	722,780
10,200	IAC/InterActiveCorp	484,398	1,478,694
5,600	Icon Public Limited Company	444,429	613,312
35,700	Idemitsu Kosan Co., Ltd.	1,433,528	1,334,396
1,381	IDEX Corporation	134,627	198,146
9,032	IDEXX Laboratories, Inc.	1,180,141	1,689,345
67,500	IG Group Holdings PLC	601,035	741,990
17,359	IHS Markit Ltd.	789,036	828,545
18,100	II-VI Incorporated	577,087	771,965
10,691	Illinois Tool Works Inc.	1,088,428	1,856,706
5,078	illumina, Inc.	835,913	1,181,346
29,300	ImmunoGen, Inc.	384,796	268,974
83,600	Inchcape PLC	923,918	861,310

EQUITY INVESTMENTS



SHARES	DESCRIPTION	COST	VALUE
<b>COMMON STOCKS, <i>continued</i></b>			
5,053	Incyte Corporation	\$ 639,782	\$ 456,235
92,400	Industria de Diseno Textil, S.A.	1,761,343	3,323,148
29,400	Industrielle Alliance, Assurance et Service	979,404	1,411,229
8,648	Ingersoll-Rand Public Limited Company	563,053	818,360
1,284	Ingredion Incorporated	154,270	184,434
226,500	Inpex Corporation	3,416,007	2,944,469
29,900	Integrated Device Technology, Inc.	670,765	894,010
88,671	Intel Corporation	2,500,252	4,268,622
1,400	Interactive Brokers Group, Inc.	51,891	89,586
5,100	Intercept Pharmaceuticals, Inc.	362,529	316,710
17,868	Intercontinental Exchange, Inc.	811,538	1,319,373
15,830	International Business Machines Corporation	2,019,583	2,591,371
1,600	International Flavors & Fragrances Inc.	144,119	240,480
1,600	International Game Technology	35,343	46,512
21,150	International Paper Company	785,379	1,329,489
6,900	International Speedway Corporation	235,314	320,160
7,089	Interpublic Group of Companies, Inc., (The)	86,811	155,178
33,800	Intertek Group Plc	1,498,142	2,414,800
30,000	InterXion Holding N.V.	677,123	1,882,500
803	Intrexon Corporation	15,242	10,439
4,510	Intuit Inc.	367,888	757,229
5,683	Intuitive Surgical, Inc.	1,467,962	2,453,181
7,120	Invesco Ltd.	178,219	257,246
5,335	Invitation Homes Inc.	121,214	119,984
25,200	Ionis Pharmaceuticals, Inc.	298,458	1,323,504
669	IPG Photonics Corporation	91,121	168,555
10,600	IPSEN	640,318	1,491,499
4,300	IQVIA Holdings Inc	391,887	439,417
58,700	Iridium Communications Inc.	507,807	745,490
4,941	Iron Mountain Incorporated	156,505	173,083
1,800	ITT Inc.	74,181	100,800
1,500	J. B. Hunt Transport Services, Inc.	127,816	181,245
2,069	J. M. Smucker Company, (The)	207,971	262,535
7,127	j2 Cloud Services, Inc.	383,146	570,089
3,200	Jabil Inc.	93,517	81,376
1,500	Jack Henry & Associates, Inc.	148,241	186,990
2,300	Jacobs Engineering Group Inc.	106,936	159,758
14,800	JAFCO Co., Ltd.	922,031	837,928
16,469	Janus Henderson Group PLC	315,265	648,549
41,500	Jardine Matheson Holdings Limited	2,405,458	2,634,420
1,455	JBG Smith Properties	45,683	49,106
6,400	JetBlue Airways Corporation	136,468	133,504
739	John Wiley & Sons, Inc.	39,582	46,853
61,875	Johnson & Johnson	5,627,108	8,550,506
44,779	Johnson Controls International Public Library	1,655,400	1,752,202
6,101	Jones Lang LaSalle Incorporated	726,880	953,891
101,293	JPMorgan Chase & Co.	6,276,497	11,716,561
6,600	Juniper Networks, Inc.	204,424	172,590
1,300	Juno Therapeutics, Inc.	41,518	111,553
158,500	JX Holdings, Inc.	760,503	1,051,004
50,300	Kansai Electric Power Company, Incorporated, (The)	743,591	623,710
13,930	Kansas City Southern	1,126,790	1,575,901
40,400	Kao Corporation	2,179,009	2,799,186
2,300	KAR Auction Services, Inc.	100,565	125,442
39,600	KDDI Corporation	1,066,548	998,752

EQUITY INVESTMENTS

SHARES	DESCRIPTION	COST	VALUE
<b>COMMON STOCKS, <i>continued</i></b>			
4,600	Kellogg Company	\$ 276,625	\$ 313,306
45,149	KeyCorp	710,076	966,189
8,780	Keyence Corporation	767,365	5,343,369
3,308	Keysight Technologies, Inc.	123,200	154,550
1,800	Kilroy Realty Corporation	131,053	128,376
6,452	Kimberly-Clark Corporation	560,951	754,884
7,900	KiMcO Realty Corporation	146,405	125,689
35,991	Kinder Morgan, Inc.	1,079,150	647,118
800	Kirby Corporation	56,442	59,920
9,900	KLA-Tencor Corporation	812,210	1,087,020
4,290	Kohl's Corporation	238,166	277,863
50,000	KONE Oyj	1,997,827	2,871,454
78,090	Koninklijke Ahold Delhaize N.V.	1,457,742	1,745,266
5,188	Kosmos Energy Ltd.	39,477	35,849
11,026	Kraft Heinz Company, (The)	567,948	864,328
16,788	Kroger Co., (The)	306,730	509,684
15,150	Kuhne + Nagel International AG	2,083,578	2,785,214
4,500	L Brands, Inc.	158,419	225,405
3,379	L3 Technologies, Inc.	446,738	717,902
2,900	Laboratory Corporation of America Holding	349,668	506,050
26,924	Lam Research Corporation	1,629,043	5,156,484
1,500	Lamar Advertising Company	111,967	108,000
11,686	Lamb Weston Holdings, Inc.	359,790	684,800
800	Landstar System, Inc.	68,832	88,840
2,100	Laredo Petroleum, Inc.	30,665	20,433
6,570	Las Vegas Sands Corp.	387,750	509,306
25,500	Lazard Ltd	986,954	1,493,535
1,236	Lear Corporation	176,326	238,721
1,400	Legg Mason, Inc.	50,554	59,668
2,500	Leggett & Platt, Incorporated	80,674	116,275
2,500	Leidos Holdings, Inc.	129,155	166,500
1,374	Lendingtree, Inc.	511,652	505,426
4,470	Lennar Corporation	161,728	279,249
709	Lennox International Inc.	120,473	154,498
19,255	Leucadia National Corporation	485,652	521,233
17,600	Lexicon Pharmaceuticals, Inc.	285,967	193,248
2,400	Liberty Broadband Corporation	208,130	228,956
800	Liberty Expedia Holdings, Inc.	36,386	37,512
9,400	Liberty Interactive Corporation	238,398	313,390
20,983	Liberty Media Corporation	503,909	910,579
2,500	Liberty Property Trust	97,901	103,525
879	Life Storage, Inc.	73,221	73,045
500	Lifepoint Health, Inc.	32,751	24,725
7,815	Ligand Pharmaceuticals Incorporated	617,393	1,231,800
14,600	Linamar Corporation	780,709	864,326
1,100	Lincoln Electric Holdings, Inc.	96,849	107,327
6,904	Lincoln National Corporation	366,823	571,651
22,170	Live Nation Entertainment, Inc.	818,344	998,980
6,600	LKQ Corporation	221,505	277,398
8,336	Lockheed Martin Corporation	1,343,966	2,958,030
6,751	Loews Corporation	289,507	348,689
1,016	LogMeIn, Inc.	112,266	127,813
5,344	Lonza Group AG	685,279	1,488,341
11,400	L'Oreal	1,212,935	2,600,304
4,312	LOTTE Chemical Corporation	999,713	1,695,969

EQUITY INVESTMENTS

SHARES	DESCRIPTION	COST	VALUE
<b>COMMON STOCKS, <i>continued</i></b>			
15,558	Lowe's Companies, Inc.	\$ 728,469	\$ 1,629,389
1,700	LPL Financial Holdings Inc.	69,440	101,422
1,700	Lululemon Athletica Canada Inc.	90,243	132,957
32,180	Lumentum Holdings Inc.	901,127	1,489,934
6,025	LyondellBasell Industries N.V.	413,467	722,036
5,633	M&T Bank Corporation	768,270	1,074,664
9,285	Macerich Company, (The)	535,906	599,532
6,151	MACOM Technology Solutions Holdings, Inc	291,182	191,296
1,400	Macquarie Infrastructure Corporation	112,322	92,890
16,200	MacroGenics, Inc.	414,091	365,634
5,920	Macy's, Inc.	159,291	153,624
3,366	Madison Square Garden Company, (The)	339,284	726,517
1,600	Mallinckrodt Public Limited Company	110,725	28,896
1,500	Manhattan Associates, Inc.	73,448	79,230
1,300	Manpowergroup Inc.	141,652	170,807
15,279	Marathon Oil Corporation	285,245	277,925
12,961	Marathon Petroleum Corporation	513,386	897,808
242	Markel Corporation	237,632	277,741
657	MarketAxess Holdings Inc.	123,522	128,910
9,778	Marriott International, Inc.	743,419	1,440,691
19,841	Marsh & McLennan Companies, Inc.	822,248	1,657,120
6,519	Martin Marietta Materials, Inc.	1,196,820	1,487,440
7,700	Marvell Technology Group Ltd.	125,752	179,641
7,209	Masco Corporation	158,614	321,954
24,568	MasterCard Incorporated	1,944,228	4,151,992
603	Match Group, Inc.	12,049	21,069
28,420	Mattel, Inc.	708,650	450,173
4,999	Maxim Integrated Products, Inc.	226,602	304,939
24,185	MaxLinear, Inc.	610,175	623,731
2,150	McCormick & Company, Incorporated	145,189	233,856
20,288	McDonald's Corporation	2,350,455	3,472,088
3,891	McKesson Corporation	436,443	657,112
3,600	MDU Resources Group, Inc.	97,125	95,328
7,294	Medical Properties Trust, Inc.	96,008	95,406
23,700	Medicines Company, (The)	722,239	785,181
1,600	MEDNAX, Inc.	107,391	84,496
25,162	Medtronic Public Limited Company	1,425,315	2,161,164
50,774	Merck & Co., Inc.	2,386,443	3,008,360
16,937	MERCK Kommanditgesellschaft auf Aktien	1,637,770	1,857,158
400	Mercury General Corporation	24,397	19,580
16,852	MetLife, Inc.	697,208	810,076
1,783	Mettler-Toledo International Inc.	911,650	1,203,989
7,703	MFA Financial, Inc.	63,295	55,153
9,500	MGM Resorts International	278,800	346,275
2,780	Michael Kors Holdings Limited	194,374	183,480
2,300	Michaels Companies, Inc., (The)	47,332	61,801
16,305	Microchip Technology Incorporated	967,837	1,552,562
53,880	Micron Technology, Inc.	1,264,750	2,355,634
2,214	Microsemi Corporation	108,969	136,803
186,881	Microsoft Corporation	8,008,313	17,755,564
4,626	Mid-America Apartment Communities, Inc.	449,463	441,182
9,396	Middleby Corporation, (The)	1,001,572	1,280,299
1,295	Mohawk Industries, Inc.	253,012	363,973
3,067	Molson Coors Brewing Company	185,300	257,689
26,872	Mondelez International, Inc.	813,345	1,193,117

EQUITY INVESTMENTS

SHARES	DESCRIPTION	COST	VALUE
<b>COMMON STOCKS, <i>continued</i></b>			
11,827	Monsanto Company	\$ 1,135,506	\$ 1,440,529
7,562	Monster Beverage 1990 Corporation	288,952	515,955
5,400	Moody's Corporation	554,764	873,666
41,478	Morgan Stanley	1,576,784	2,345,581
300	Morningstar, Inc.	23,581	28,836
6,700	Mosaic Company, (The)	297,877	182,910
3,089	Motorola Solutions, Inc.	184,176	307,232
20,600	MS&AD Insurance Group Holdings, Inc.	698,014	700,349
800	MSC Industrial Direct Co., Inc.	78,380	75,104
1,636	MSCI Inc.	166,362	227,780
9,100	MSG Networks Inc.	119,726	218,400
13,900	Murata Manufacturing Co., Ltd.	1,758,097	2,051,477
3,200	Murphy Oil Corporation	145,928	102,720
500	Murphy USA Inc.	36,710	42,655
10,030	Mylan B.V.	349,131	429,786
15,400	Myriad Genetics, Inc.	343,159	567,952
4,000	Nabors Industries Ltd	52,290	31,360
2,200	Nasdaq, Inc.	80,438	178,002
1,500	National Fuel Gas Company	88,086	83,625
16,687	National Instruments Corporation	608,578	833,349
7,147	National Oilwell Varco, Inc.	345,997	262,152
2,600	National Retail Properties, Inc.	111,559	103,168
5,750	Navient Corporation	64,467	81,938
2,400	NCR Corporation	105,887	90,024
53,000	Nestle S.A.	2,584,209	4,582,775
5,650	NetApp, Inc.	263,357	347,475
10,804	Netflix, Inc.	1,073,531	2,920,321
1,500	Neurocrine Biosciences, Inc.	65,985	128,205
20,200	New Flyer Industries Inc	653,840	956,119
5,229	New Residential Investment Corp.	86,005	90,409
8,100	New York Community Bancorp, Inc.	112,937	114,696
9,092	Newell Brands Inc.	338,951	240,392
3,620	Newfield Exploration Company	179,810	114,609
144	NewMarket Corporation	65,592	57,253
21,559	Newmont Mining Corporation	898,993	873,355
9,135	News Corporation	92,696	157,017
18,200	NextEra Energy, Inc.	1,919,523	2,883,244
92,100	NHK Spring Co., Ltd.	758,657	1,021,786
4,930	Nice Ltd	433,385	449,123
6,730	Nielsen Holdings PLC	273,905	251,769
24,268	NIKE, Inc.	893,042	1,655,563
35,370	Nippon Telegraph and Telephone Corporation	966,987	1,682,064
12,787	NiSource Inc.	248,283	315,583
8,510	Noble Energy, Inc.	336,994	259,725
27,000	Norbord Inc	780,752	1,033,916
1,100	Nordson Corporation	134,600	158,092
2,150	Nordstrom, Inc.	102,313	106,017
7,441	Norfolk Southern Corporation	677,749	1,122,698
5,126	Northern Trust Corporation	347,294	540,229
9,367	Northrop Grumman Corporation	1,322,332	3,189,745
10,300	Northstar Asset Management Group Inc.	136,296	92,494
7,738	Norwegian Cruise Line Holdings LTD	419,967	470,006
30,600	Novartis AG	1,739,703	2,771,644
59,200	Novo Nordisk A/S	1,222,501	3,303,753
53,913	Novozymes A/S	2,157,299	3,000,581

EQUITY INVESTMENTS

SHARES	DESCRIPTION	COST	VALUE
<b>COMMON STOCKS, <i>continued</i></b>			
24,086	NRG Energy, Inc.	\$ 618,478	\$ 626,477
5,840	Nu Skin Enterprises, Inc.	268,021	419,546
5,100	Nuance Communications, Inc.	89,928	90,831
6,000	Nucor Corporation	285,460	401,760
37,220	Nutrien Ltd.	3,043,272	1,948,095
17,946	NVIDIA Corporation	1,161,249	4,411,127
60	NVR, Inc.	129,105	190,690
6,349	NXP Semiconductors N.V.	698,470	763,912
13,100	NYSE B.V.	746,655	891,035
27,597	Occidental Petroleum Corporation	2,085,439	2,068,947
1,400	Oceaneering International, Inc.	37,916	28,952
3,400	OGE Energy Corp.	119,211	109,480
1,200	Old Dominion Freight Line, Inc.	113,296	175,740
4,500	Old Republic International Corporation	91,221	96,705
3,294	Olin Corporation	95,004	122,800
67,547	OM Asset Management PLC	1,062,523	1,208,416
3,400	Omega Healthcare Investors, Inc.	113,246	91,936
28,269	Omnicom Group Inc.	1,934,979	2,166,819
47,200	OMV Aktiengesellschaft	1,824,031	3,049,337
7,100	On Semiconductor Corporation	111,133	175,654
800	OneMain Holdings, Inc.	19,882	26,168
30,252	Oneok, Inc.	993,034	1,780,633
16,400	Onex Corporation	1,222,128	1,231,420
4,700	OPKO Health, Inc.	37,612	20,962
89,539	Oracle Corporation	3,359,498	4,619,317
48,700	ORANGE	811,522	882,417
1,100	Orbital ATK, Inc.	108,860	145,090
1,605	O'Reilly Automotive, Inc.	222,603	424,827
64,300	ORIX Corporation	879,288	1,198,759
1,397	Oshkosh Corporation	95,776	126,736
2,900	OUTFRONT Media Inc.	73,960	64,960
68,700	Outokumpu Oyj	671,048	590,523
9,140	Owens Corning	374,802	849,746
39,471	Owens-Illinois, Inc.	978,525	916,517
27,933	PACCAR Inc	1,407,845	2,082,684
6,100	Packaging Corporation of America	672,226	766,343
2,500	PacWest Bancorp	127,949	131,075
1,600	Palo Alto Networks, Inc.	187,681	252,592
3,200	Pandora Media, Inc.	37,800	15,296
151,100	Paragon Banking Group PLC	612,818	1,059,748
3,800	Paramount Group, Inc.	61,008	57,114
2,400	Park Hotels & Resorts Inc.	62,822	69,384
4,121	Parker-Hannifin Corporation	469,088	830,052
25,240	Parsley Energy, Inc.	750,257	595,664
1,400	Patterson Companies, Inc.	42,129	50,246
3,800	Patterson-UTI Energy, Inc.	86,286	89,756
5,841	Paychex, Inc.	232,902	398,648
29,509	PayPal, Inc.	1,338,715	2,517,708
2,300	PBF Energy Inc.	57,897	74,359
600	Penske Automotive Group, Inc.	28,088	31,314
2,966	Pentair Public Limited Company	140,141	212,069
6,700	People's United Financial, Inc.	95,180	131,789
35,166	PepsiCo, Inc.	3,140,214	4,230,470
4,850	PerkinElmer, Inc.	285,601	388,776
11,565	Perrigo Company Public Limited Company	1,070,284	1,048,020

EQUITY INVESTMENTS

SHARES	DESCRIPTION	COST	VALUE
<b>COMMON STOCKS, <i>continued</i></b>			
40,400	Peugeot SA	\$ 648,409	\$ 910,439
109,647	Pfizer Inc.	2,877,803	4,061,325
22,414	PG&E Corporation	1,293,753	951,026
28,778	Philip Morris International Inc.	2,446,206	3,085,865
29,400	Philips Lighting B.V.	675,210	1,161,014
8,673	Phillips 66	510,493	888,115
2,100	Piedmont Office Realty Trust, Inc.	44,903	40,992
900	Pilgrim's Pride Corporation	20,257	24,993
1,443	Pinnacle Financial Partners, Inc.	89,526	91,342
2,000	Pinnacle Foods, Inc.	116,593	123,880
8,800	Pinnacle West Capital Corporation	651,645	703,560
3,141	Pioneer Natural Resources Company	388,099	574,520
2,700	Pitney Bowes Inc.	35,404	38,097
4,300	Platform Specialty Products Corporation	56,072	50,353
65,300	Plus500 Ltd	784,352	1,045,602
16,468	PNC Financial Services Group, Inc., (The)	1,676,474	2,602,273
1,100	Polaris Industries Inc.	94,289	124,311
800	Pool Corporation	92,768	108,192
2,100	Popular, Inc.	86,150	85,344
9,700	Portola Pharmaceuticals, Inc.	229,732	497,707
3,231	POSCO	724,900	1,151,281
1,300	Post Holdings, Inc.	111,762	98,371
109,300	Poste Italiane S.p.A.	889,383	907,374
4,800	PPG Industries, Inc.	295,726	569,904
26,084	PPL Corporation	879,396	831,297
5,269	Praxair, Inc.	590,291	850,891
700	Premier, Inc.	22,283	22,715
1,002	Priceline Group Inc., (The)	1,124,548	1,915,874
18,891	Principal Financial Group, Inc.	1,067,066	1,277,032
800	ProAssurance Corporation	48,202	43,760
59,835	Procter & Gamble Company, (The)	4,515,405	5,166,154
48,000	Progenics Pharmaceuticals, Inc.	232,411	280,800
71,476	Progressive Corporation, (The)	2,223,310	3,866,852
25,695	Prologis, Inc.	1,285,292	1,673,001
1,344	Prosperity Bancshares, Inc.	85,501	101,875
7,100	Prothena Corporation Public Limited Company	303,924	296,780
14,846	Prudential Financial, Inc.	1,333,508	1,764,002
2,100	PTC Inc.	112,564	152,628
6,300	PTC Therapeutics, Inc.	322,336	165,627
10,516	Public Service Enterprise Group Incorporated	398,733	545,465
2,691	Public Storage	410,946	526,790
15,690	PulteGroup, Inc.	385,458	499,413
19,837	Pure Storage, Inc.	377,412	399,517
2,700	PVH Corp.	347,364	418,716
3,500	QEP Resources, Inc.	44,494	32,760
4,100	Qiagen N.V.	123,368	137,309
35,923	Qorvo, Inc.	1,040,480	2,578,194
27,162	QUALCOMM Incorporated	1,503,018	1,853,807
2,600	Quanta Services, Inc.	63,847	100,074
23,473	Quest Diagnostics Incorporated	2,194,610	2,483,913
192,900	Rakuten, Inc.	2,923,446	1,742,117
1,080	Ralph Lauren Corporation	119,260	123,455
4,160	Range Resources Corporation	176,605	59,280
17,100	Raymond James Financial, Inc.	814,600	1,648,269
2,488	Rayonier Inc.	70,743	80,760

EQUITY INVESTMENTS

SHARES	DESCRIPTION	COST	VALUE
<b>COMMON STOCKS, <i>continued</i></b>			
27,000	Raysum Co., Ltd.	\$ 347,767	\$ 413,330
19,810	Raytheon Company	1,703,683	4,139,101
2,800	Realogy Holdings Corp.	86,058	77,028
5,100	Realty Income Corporation	265,657	271,269
27,000	Reckitt Benckiser Group PLC	749,933	2,612,036
4,724	Red Hat, Inc.	376,961	620,639
103,400	Redrow PLC	733,003	880,769
2,200	Regal Entertainment Group	47,772	50,336
700	Regal-Beloit Corporation	53,642	54,530
2,600	Regency Centers Corporation	175,256	163,566
6,168	Regeneron Pharmaceuticals, Inc.	1,066,957	2,261,497
52,368	Regions Financial Corporation	614,943	1,007,037
1,164	Reinsurance Group of America, Incorporation	148,753	182,341
1,200	Reliance Steel & Aluminum Co.	95,337	105,108
744	RenaissanceRe Holdings Ltd	107,118	94,592
132,600	Rentokil Initial PLC	412,306	560,035
11,078	Repligen Corporation	359,898	391,829
56,400	Repsol, S.A.	879,960	1,064,795
30,496	Republic Services, Inc.	1,006,548	2,098,125
3,300	ResMed Inc.	250,268	332,607
5,100	Retail Properties of America, Inc.	71,277	61,455
12,900	Rinnai Corporation	1,223,546	1,213,714
15,900	Rio Tinto PLC	647,088	886,788
14,900	Rite Aid Corporation	63,362	32,482
17,200	Robert Half International Inc.	546,942	995,536
9,900	Roche Holding AG	2,082,024	2,443,583
3,054	Rockwell Automation, Inc.	353,706	602,524
5,159	Rockwell Collins, Inc.	527,615	714,470
6,600	Rogers Corporation	981,159	1,087,548
1,900	Rollins, Inc.	72,672	93,746
3,785	Roper Technologies, Inc.	620,975	1,062,033
6,997	Ross Stores, Inc.	219,667	576,483
27,840	Royal Caribbean Cruises Ltd	1,272,404	3,718,032
27,400	Royal Dutch Shell PLC	745,943	963,761
1,100	Royal Gold, Inc.	78,595	97,900
162,400	Royal Mail PLC	837,359	1,084,268
847	RPC, Inc.	16,500	17,109
2,200	RPM International Inc.	121,315	114,840
2,501	RSP Permian, Inc.	81,746	99,240
890	Ryder System, Inc.	44,723	77,457
10,114	S&P Global Inc.	918,892	1,831,645
3,900	Sabre Corporation	83,119	81,003
13,612	Salesforce.com, Inc.	873,401	1,550,543
2,100	Sally Beauty Holdings, Inc.	42,929	34,881
897	Samsung Electronics Co., Ltd.	1,337,622	2,095,814
3,000	Santander Consumer USA Holdings Inc.	38,768	51,750
30,000	SAP SE	1,794,518	3,394,545
525,000	Saras S.p.A.	1,288,794	1,150,419
6,800	Sarepta Therapeutics, Inc.	223,590	445,672
5,900	SBA Communications Corporation	870,137	1,029,550
2,386	SCANA Corporation	119,218	96,967
63,700	Scandic Hotels Group AB	684,397	707,192
54,535	Schlumberger Omnes, Inc.	3,799,583	4,012,685
700	Scotts Miracle-Gro Company, (The)	65,375	63,189
16,700	SCREEN Holdings Co., Ltd.	1,142,822	1,450,378

EQUITY INVESTMENTS

SHARES	DESCRIPTION	COST	VALUE
<b>COMMON STOCKS, <i>continued</i></b>			
1,500	Scripps Networks Interactive, Inc.	\$ 94,898	\$ 131,985
6	Seaboard Corporation	23,190	26,016
3,516	Sealed Air Corporation	104,536	166,483
19,100	Seattle Genetics, Inc.	406,567	998,930
2,500	SEI Investments Company	131,626	187,875
10,087	Sempra Energy	848,386	1,079,511
4,400	Senior Housing Properties Trust	88,547	76,252
3,262	Sensata Technologies Holding N.V.	135,996	183,488
3,200	Service Corporation International	99,524	127,904
2,509	ServiceMaster Global Holdings, Inc.	103,703	132,274
3,000	ServiceNow, Inc.	277,775	446,610
1,000	SGS SA	1,619,404	2,692,556
1,996	Sherwin-Williams Company, (The)	482,984	832,552
23,600	Shin-Etsu Chemical Co., Ltd.	1,221,065	2,683,120
25,100	Ship Healthcare Holdings, Inc.	677,178	819,765
14,100	Showa Denko K.K.	457,530	652,329
8,945	Siemens Aktiengesellschaft	1,034,480	1,361,258
1,000	Signature Bank	142,013	154,000
1,410	Signet Jewelers Limited	143,733	74,589
1,000	Silgan Holdings Inc.	29,681	29,890
5,687	Simon Property Group, Inc.	774,336	929,085
29,800	Sinclair Broadcast Group, Inc.	292,275	1,105,580
25,800	Sirius XM Holdings Inc.	132,870	157,638
8,620	SiteOne Landscape Supply, Inc.	301,533	656,499
21,403	Six Flags Operations Inc.	958,191	1,445,987
13,881	SK Hynix Inc.	814,533	955,428
7,695	SK Innovation Co., Ltd.	670,708	1,473,641
2,600	Skechers U.S.A., Inc.	72,112	107,094
3,844	Skyworks Solutions, Inc.	368,285	373,675
1,700	SL Green Realty Corp.	212,497	170,884
7,900	SLM Corporation	94,830	90,376
2,400	SM Energy Company	53,294	56,040
7,300	SMC Corporation	1,719,887	3,579,277
148,300	Smith & Nephew PLC	2,266,730	2,676,195
29,600	Smurfit Kappa Group Public Limited Company	527,629	1,042,065
1,040	Snap-on Incorporated	89,565	178,162
48,400	Societa Iniziative Autostradali e Serviz	786,676	914,062
29,400	Sompo Holdings, Inc.	927,119	1,175,946
1,700	Sonoco Products Company	89,506	92,327
13,200	Sotheby's	438,459	696,432
334,600	South32 Limited	676,294	1,035,000
22,198	Southern Company, (The)	1,007,217	1,001,352
1,700	Southern Copper Corporation	62,374	82,535
689,500	Southern Cross Media Group Limited	681,211	656,029
12,581	Southwest Airlines Co.	389,471	764,925
8,490	Southwestern Energy Company	259,367	35,998
400	Spectrum Brands Holdings, Inc.	55,605	47,384
2,200	Spirit AeroSystems Holdings, Inc.	128,486	225,192
1,400	Spirit Airlines, Inc.	73,122	58,968
9,700	Spirit Realty Capital, Inc.	92,102	79,249
2,627	Splunk Inc.	167,865	242,656
12,900	Sprint Communications, Inc.	111,180	68,757
2,700	Sprouts Farmers Market, Inc.	63,418	75,411
4,304	Square, Inc.	100,409	201,901
3,300	SS&C Technologies, Inc.	119,891	165,924

EQUITY INVESTMENTS



SHARES	DESCRIPTION	COST	VALUE
<b>COMMON STOCKS, <i>continued</i></b>			
41,500	SSE PLC	\$ 759,891	\$ 769,852
17,649	Stanley Black & Decker, Inc.	1,831,757	2,933,793
25,978	Starbucks Corporation	831,532	1,475,810
17,437	Starr Peak Exploration Ltd.	440,586	559,237
4,300	Starwood Property Trust, Inc.	96,892	87,677
10,123	State Street Corporation	681,463	1,115,251
4,400	Steel Dynamics, Inc.	155,112	199,760
1,530	Stericycle, Inc.	122,092	115,301
1,617	Steris PLC	133,313	147,018
77,300	STMicroelectronics N.V.	632,736	1,851,781
3,100	Store Capital Corporation	71,492	75,981
10,799	Stryker Corporation	1,141,588	1,775,140
22,200	Subaru Corporation.	789,929	735,831
107,900	Subsea 7 S.A.	1,258,752	1,686,750
26,200	Sumitomo Heavy Industries, Ltd.	639,289	1,194,128
1,300	Sun Communities, Inc.	106,637	115,492
33,000	Sundrug Co.,Ltd.	1,151,200	1,419,404
14,748	SunTrust Banks, Inc.	620,003	1,042,684
21,200	Sushiro Global	872,494	844,854
1,000	SVB Financial Group	188,927	246,550
43,300	Symantec Corporation	1,107,084	1,179,059
14,929	Synchrony Financial	391,119	592,383
7,579	Synopsys, Inc.	556,052	701,891
2,259	Synovus Financial Corp.	94,442	113,831
9,160	Sysco Corporation	341,516	575,889
21,200	Sysmex Corporation	1,216,008	1,662,517
4,713	T. Rowe Price Group, Inc.	335,298	526,112
1,100	Tableau Software, Inc.	58,882	84,491
4,400	Tahoe Resources Inc.	35,343	19,316
83,400	Taiwan Semiconductor Manufacturing Co Lt	1,121,777	3,778,854
10,401	Take-Two Interactive Software, Inc.	525,363	1,317,495
1,400	Tanger Factory Outlet Centers, Inc.	45,883	35,252
7,100	Tapestry, Inc.	307,015	333,984
4,000	Targa Resources Corp.	217,727	192,000
22,724	Target Corporation	1,365,380	1,709,299
1,000	Taubman Centers, Inc.	64,697	61,650
3,200	TCF Financial Corporation	57,451	68,640
4,800	TD Ameritrade Holding Corporation	197,703	267,792
22,350	TE Connectivity Ltd.	956,227	2,291,546
67,450	TEGNA Inc.	641,603	976,002
5,298	Teledyne Technologies Incorporated	941,718	1,011,494
860	Teleflex Incorporated	180,228	238,865
61,600	Telefonica S A	664,493	633,320
18,000	Telephone and Data Systems, Inc.	464,023	493,740
700	Tempur Sealy International, Inc.	32,523	41,748
35,000	Tencent Holdings Limited	714,216	2,074,551
2,260	Teradata Corporation	97,804	91,530
3,500	Teradyne, Inc.	112,369	160,440
1,500	Terex Corporation	47,104	70,530
584	Tesaro, Inc.	80,577	39,397
2,442	Tesla Inc.	735,854	865,225
23,962	Texas Instruments Incorporated	1,353,108	2,627,913
4,769	Textron Inc.	139,722	279,797
829	Tfs Financial Corporation	13,600	12,120
36,476	The Michaels Companies, Inc.	781,841	980,110

EQUITY INVESTMENTS

SHARES	DESCRIPTION	COST	VALUE
<b>COMMON STOCKS, <i>continued</i></b>			
7,884	Thermo Fisher Scientific Inc.	\$ 876,264	\$ 1,766,883
900	Thor Industries, Inc.	89,011	122,994
7,400	Tiffany & Co.	623,582	789,210
21,420	Time Warner Inc.	1,552,112	2,042,397
1,174	Timken Company, (The)	54,457	61,694
58,194	TJX Companies, Inc., (The)	3,435,441	4,674,142
5,554	T-Mobile USA, Inc.	355,441	361,565
6,700	Tokyo Electron Limited	648,813	1,255,847
90,300	Tokyo Steel Manufacturing Co., Ltd.	789,416	799,964
2,900	Toll Brothers, Inc.	110,674	135,082
5,385	Torchmark Corporation	322,176	489,227
8,575	Toro Company, (The)	368,464	562,949
96,500	Toshiba TEC Corporation	506,887	583,482
47,900	Tosoh Corporation	706,754	1,097,064
50,978	Total SA	2,549,236	2,961,595
4,300	Total System Services, Inc.	179,909	382,098
34,200	Toyo Construction Co., Ltd.	196,094	195,196
11,640	Tractor Supply Company	798,411	887,550
872	TransDigm Group Incorporated	234,501	276,346
7,400	Transocean Ltd.	233,192	79,846
19,867	TransUnion	780,625	1,179,305
7,136	Travelers Companies, Inc., (The)	569,599	1,069,829
1,046	Treehouse Foods, Inc.	87,686	49,329
1,600	Tribune Media Company	61,608	68,144
47,600	Trimble Inc.	994,789	2,099,160
3,000	Trinity Industries, Inc.	80,674	103,410
2,150	TripAdvisor LLC	80,260	74,541
121,300	Tsugami Corporation	941,168	1,800,247
985	Tupperware Brands Corporation	63,936	56,894
91,796	Twenty-First Century Fox, Inc.	2,309,453	3,362,232
11,800	Twitter, Inc.	187,533	304,558
3,650	Two Harbors Investment Corp.	57,681	53,838
600	Tyler Technologies, Inc.	94,997	120,906
9,606	Tyson Foods, Inc.	411,530	731,113
39,374	U.S. Bancorp	1,576,434	2,249,830
14,567	UDR, Inc.	543,890	532,133
3,300	UGI Corporation	163,775	151,041
1,085	Ulta Salon, Cosmetics & Fragrance, Inc.	248,436	240,979
500	Ultimate Software Group, Inc., (The)	99,770	116,445
13,300	ULVAC, Inc.	758,499	888,251
6,422	Under Armour, Inc.	176,133	85,755
14,000	Unifi, Inc.	171,092	498,540
20,325	Unilever PLC	820,441	1,147,753
15,669	Union Pacific Corporation	1,174,272	2,091,812
5,150	United Continental Holdings, Inc.	312,220	349,273
12,806	United Parcel Service, Inc.	1,132,795	1,630,460
1,818	United Rentals, Inc.	203,966	329,258
286	United States Cellular Corporation	10,957	10,402
3,200	United States Steel Corporation	96,957	119,712
13,699	United Technologies Corporation	1,308,602	1,890,599
800	United Therapeutics Corporation	106,947	103,200
38,758	UnitedHealth Group Incorporated	3,429,541	9,177,119
3,000	Uniti Group Inc.	77,030	47,490
1,628	Univar Inc.	48,370	48,612
795	Universal Display Corporation	102,662	126,723

EQUITY INVESTMENTS

SHARES	DESCRIPTION	COST	VALUE
<b>COMMON STOCKS, <i>continued</i></b>			
10,504	Universal Electronics Inc.	\$ 698,839	\$ 484,234
1,520	Universal Health Services, Inc.	175,990	184,680
14,278	Unum Group	588,329	759,447
1,300	Urban Outfitters, Inc.	30,891	44,343
3,450	US Foods Holding Corp.	94,419	110,849
16,600	USG Corporation	502,508	641,756
7,568	V.F. Corporation	338,945	614,068
3,330	Vail Resorts, Inc.	571,167	727,805
27,600	Valeo	930,590	2,183,302
11,565	Valero Energy Corporation	531,326	1,109,893
1,479	Validus Holdings, Ltd.	81,843	100,128
400	Valmont Industries, Inc.	61,951	65,440
3,863	Valvoline, Inc.	89,064	95,223
3,929	Varian Medical Systems, Inc.	360,892	500,948
1,500	Vectren Corporation	87,898	90,945
14,800	Veeva Systems Inc.	568,733	930,328
6,610	Ventas, Inc.	381,820	369,962
59,840	Vereit, Inc.	495,676	430,848
4,300	VeriSign, Inc.	389,735	494,156
2,685	Verisk Analytics, Inc.	219,641	268,634
75,701	Verizon Communications Inc.	3,190,621	4,093,153
2,000	Versum Materials, Inc.	62,561	73,600
8,400	Vertex Pharmaceuticals Incorporated	983,857	1,401,708
21,900	Vestas Wind Systems A/S	1,206,353	1,499,297
6,165	Viacom Inc.	250,455	206,034
44,800	Viavi Solutions Inc.	364,630	384,384
22,371	Virtu Financial, Inc.	444,484	427,286
42,965	Visa Inc.	2,224,832	5,337,542
26,200	Vishay Intertechnology, Inc.	375,786	575,090
500	Visteon Corporation	48,976	65,040
4,097	Vistra Energy Corp.	69,621	79,892
1,329	VMware, Inc.	126,001	164,517
3,210	Vornado Realty Trust	216,047	230,093
3,200	Voya Financial, Inc.	121,377	166,112
2,377	Vulcan Materials Company	184,530	321,846
1,800	W. P. Carey Inc.	113,590	116,658
1,600	W. R. Berkley Corporation	112,622	116,768
1,200	W. R. Grace & Co.	84,057	88,584
908	W. W. Grainger, Inc.	131,341	244,851
900	WABCO Holdings Inc.	109,834	138,951
16,197	Walgreens Boots Alliance, Inc.	947,133	1,218,986
26,870	Wal-Mart Stores, Inc.	1,751,936	2,864,342
30,799	Walt Disney Company, (The)	2,129,355	3,346,927
20,208	Waste Management, Inc.	1,190,026	1,786,993
2,650	Waters Corporation	374,644	571,367
500	Watsco, Inc.	72,561	89,895
604	Wayfair Inn, Inc.	46,497	55,574
14,200	Weatherford International Ltd.	94,466	55,948
1,841	Webster Financial Corporation	91,643	104,237
14,738	WEC Energy Group Inc.	787,107	947,653
2,400	Weingarten Realty Investors	78,497	70,920
2,533	Welbilt, Inc.	51,333	56,486
771	WellCare Health Plans, Inc.	114,505	162,203
85,812	Wells Fargo & Company	3,444,321	5,644,713
8,864	Welltower Inc.	563,823	531,574

EQUITY INVESTMENTS

SHARES	DESCRIPTION	COST	VALUE
<b>COMMON STOCKS, <i>continued</i></b>			
2,800	Wendy's Company, (The)	\$ 38,108	\$ 45,304
953	WESCO International, Inc.	64,511	64,947
7,540	West Pharmaceutical Services, Inc.	680,854	755,508
2,500	Westar Energy, Inc.	135,229	129,150
1,800	Western Alliance Bancorporation	88,351	105,588
14,898	Western Digital Corporation	1,099,774	1,325,624
262,900	Western Forest Products Inc.	484,966	612,865
8,996	Western Union Company, (The)	167,121	187,027
1,600	Westinghouse Air Brake Technologies Corporation	128,313	129,664
700	Westlake Chemical Corporation	51,577	78,820
4,676	WestRock Company	220,740	311,562
8,830	WEX Inc.	985,172	1,366,972
30,266	Weyerhaeuser Company	838,533	1,136,186
797,000	WH Group Limited	652,058	987,404
1,300	Whirlpool Corporation	163,795	235,846
39,500	Whitbread PLC	2,398,608	2,179,996
84	White Mountains Insurance Group, Ltd.	73,510	70,552
1,825	Whiting Petroleum Corporation	51,564	50,954
38,805	Williams Companies, Inc., (The)	1,113,002	1,218,089
1,500	Williams-Sonoma, Inc.	76,538	76,845
3,028	Willis Towers Watson Public Limited Company	449,455	485,903
2,509	Workday, Inc.	225,873	300,804
1,000	World Fuel Services Corporation	36,253	27,890
26,800	World Wrestling Entertainment, Inc.	339,380	947,380
5,277	WorldPay Inc.	371,552	423,796
7,609	WPX Energy, Inc.	95,002	112,081
4,693	Wyndham Worldwide Corporation	393,695	582,542
1,443	Wynn Resorts, Limited	171,744	238,946
30,730	Xcel Energy Inc.	1,266,316	1,402,517
4,250	Xerox Corporation	116,502	145,053
9,100	Xilinx, Inc.	443,197	664,482
15,157	XI Capital Finance (Europe) PLC.	580,007	558,384
2,137	XPO Logistics, Inc.	132,104	201,818
6,100	Xylem Inc.	310,956	440,786
19,450	Yelp Inc.	847,916	852,299
6,900	Yum China Holdings, Inc.	213,037	320,091
8,001	Yum! Brands, Inc.	439,880	676,805
3,300	Zayo Group Holdings, Inc.	107,272	121,110
1,000	Zebra Technologies Corporation	92,769	123,160
2,500	Zillow Group, Inc.	88,200	111,381
3,629	Zimmer Biomet Holdings, Inc.	328,891	461,318
8,221	Zions Bancorporation	283,906	444,181
14,177	Zoetis Inc.	615,628	1,087,801
16,300	Zynga Inc.	51,716	58,354
<b>TOTAL COMMON STOCKS</b>		<b>\$ 765,255,687</b>	<b>\$ 1,135,083,187</b>

EQUITY INVESTMENTS

SHARES	DESCRIPTION	COST	VALUE
<b>COMMON STOCK EQUIVALENTS (Rights, Warrants, Convertible Bonds)</b>			
18,100	Safeway Casa Ley NPV Rights	\$ -	\$ 18,370
18,100	Safeway PDC LLV Rights	-	576
<b>TOTAL COMMON STOCK EQUIVALENTS</b>		<u>\$ -</u>	<u>\$ 18,946</u>
<b>TOTAL COMMON STOCKS &amp; COMMON STOCK EQUIVALENTS</b>		<u><b>\$ 765,255,687</b></u>	<u><b>\$ 1,135,102,133</b></u>
<b>EQUITY FUNDS</b>			
147,222	BlackRock Russell 2000 Alpha Tilts Fund	\$ 34,991,641	\$ 38,392,596
2,218,981	Dimensional Fund Advisors - U.S. Small Capitalization Value Portfolio	79,167,442	85,408,576
2,334,336	Dodge & Cox - International Stock Fund	91,081,128	115,012,720
2,306,951	Mondrian Focused Emerging Markets Equity Fund, L.P.	36,816,363	43,987,557
1,265,420	Northern Trust Global Sustainability Index Fund	15,566,789	18,563,711
12,204,041	T.Rowe Price Emerging Markets	67,414,949	79,432,379
2,849,702	William Blair Emerging Markets Growth Fund	33,502,810	50,069,270
<b>TOTAL EQUITY FUNDS</b>		<u>\$ 358,541,122</u>	<u>\$ 430,866,809</u>
<b>EMERGING MARKETS DISCOUNTED ASSETS</b>			
10,543,379	Lazard Emerging Markets Discounted Assets	\$ 33,569,153	\$ 45,279,060
2,776,433	Lazard Wilmington Emerging Markets	57,000,000	60,831,662
		<u><b>\$ 90,569,153</b></u>	<u><b>\$ 106,110,722</b></u>
<b>TOTAL EQUITY INVESTMENTS</b>		<u><b>\$ 1,214,365,962</b></u>	<u><b>\$ 1,672,079,664</b></u>

EQUITY INVESTMENTS

PRINCIPAL AMOUNT	DESCRIPTION	COST	VALUE
<b>HEDGE FUNDS</b>			
	475 Fund, Ltd.	\$ 78,985,268	\$ 88,398,208
<b>TOTAL HEDGE FUNDS</b>		<b>\$ 78,985,268</b>	<b>\$ 88,398,208</b>
<b>REAL ASSETS</b>			
	Abraaj Growth Markets Health Fund, L.P.	\$ 9,896,233	\$ 9,498,074
	AG Realty Fund VIII, L.P.	4,638,301	5,396,461
	Contrarian Distressed Real Estate Debt Fund II, L.P.	733,884	1,288,931
	Contrarian Distressed Real Estate Debt Fund III, L.P.	6,116,988	7,386,148
	Fundamental Partners III, L.P.	11,407,669	10,507,664
	J.P. Morgan U.S. Real Estate Income and Growth Domestic, L.P.	25,000,000	26,247,117
	Principal Real Estate Debt Fund L.P.	8,473,103	8,318,780
	Principal Real Estate Debt Fund II, L.P.	1,649,298	1,667,541
	Western Technology Investment-Venture Lending VI & Leasing	1,401,648	1,991,922
	Western Technology Investment-Venture Lending VII & Leasing	3,814,790	3,911,000
<b>TOTAL REAL ASSETS</b>		<b>73,131,914</b>	<b>76,213,638</b>
<b>PARTICIPATION IN THE UNITED CHURCH FUNDS, INC.</b>			
	Alternatives Fund Reinvested	\$ 9,792,722	\$ 10,523,893
	Beyond Fossil Fuels Balanced Fund	28,548,144	34,077,105
	Moderate Balanced Fund	66,115	91,730
<b>TOTAL PARTICIPATION IN THE UNITED CHURCH FUNDS, INC.</b>		<b>38,406,981</b>	<b>44,692,728</b>
<b>TOTAL OTHER INVESTMENTS</b>		<b>\$ 190,524,163</b>	<b>\$ 209,304,574</b>
<b>TOTAL INVESTMENTS</b>		<b>\$ 3,033,761,240</b>	<b>\$ 3,516,332,760</b>

OTHER INVESTMENTS