

Large Cap Equity Fund

Holdings Report (Unaudited) As of 12/31/18

| | | <u>Prin/Shares</u> | <u>Market Value</u> |
|-------------------------------|--------------------------|--------------------|---------------------|
| BASIC MATERIALS | | | |
| N53745100 | LYONDELLBASELL INDS. NV | 15,753 | 1,310,019 |
| COMMUNICATIONS | | | |
| 254687106 | WALT DISNEY CO/THE | 9,500 | 1,041,675 |
| 02079K305 | ALPHABET INC | 1,510 | 1,577,890 |
| 17275R102 | CISCO SYS. INC | 6,000 | 259,980 |
| 30303M102 | FACEBOOK INC | 4,000 | 524,360 |
| CONSUMER, CYCLICAL | | | |
| 86516101 | BEST BUY CO INC | 6,000 | 317,760 |
| 143658300 | CARNIVAL CORP | 8,396 | 413,923 |
| 256677105 | DOLLAR GEN. CORP | 1,000 | 108,080 |
| 437076102 | HOME DEPOT INC/THE | 5,176 | 889,340 |
| 517834107 | LAS VEGAS SANDS CORP | 8,000 | 416,400 |
| 548661107 | LOWE'S COS INC | 9,576 | 884,439 |
| 654106103 | NIKE INC | 5,500 | 407,770 |
| 22160K105 | COSTCO WHOLESALE CORP | 7,000 | 1,425,970 |
| CONSUMER, NON-CYCLICAL | | | |
| 31162100 | AMGEN INC | 6,570 | 1,278,982 |
| 110122108 | BRISTOL-MYERS SQUIBB CO | 9,700 | 504,206 |
| 518439104 | ESTEE LAUDER COS INC/THE | 1,500 | 195,150 |
| 532457108 | ELI LILLY & CO | 14,000 | 1,620,080 |
| 00287Y109 | ABBVIE INC | 15,000 | 1,382,850 |
| 78409V104 | S&P GBL. INC | 3,000 | 509,820 |
| 91324P102 | UNITEDHEALTH GRP. INC | 5,892 | 1,467,815 |
| ENERGY | | | |
| 20825C104 | CONOCOPHILLIPS | 10,000 | 623,500 |
| 26875P101 | EOG RES. INC | 1,500 | 130,815 |
| 91913Y100 | VALERO ENERGY CORP | 15,257 | 1,143,817 |

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|------------------------------------|---------------------------|--------------------|---------------------|
| FINANCIAL | | | |
| 1055102 | AFLAC INC | 35,950 | 1,637,882 |
| 254709108 | DISCOVER FINL. SERVICES | 12,942 | 763,319 |
| 693475105 | PNC FINL. SERVS. GRP. INC | 6,500 | 759,915 |
| 743315103 | PROGRESSIVE CORP/THE | 24,000 | 1,447,920 |
| 744320102 | PRUDENTIAL FINL. INC | 2,188 | 178,431 |
| 828806109 | SIMON PROP. GRP. INC | 6,137 | 1,030,955 |
| 55261F104 | M&T BANK CORP | 3,500 | 500,955 |
| 57636Q104 | MASTERCARD INC | 5,000 | 943,250 |
| INDUSTRIAL | | | |
| 97023105 | BOEING CO/THE | 3,000 | 967,500 |
| 231021106 | CUMMINS INC | 10,000 | 1,336,400 |
| 438516106 | HONEYWELL INTL. INC | 5,500 | 726,660 |
| G47791101 | INGERSOLL-RAND PLC | 7,689 | 701,467 |
| NIF TREASURY PORTFOLIO CL A | | | |
| 665279873 | NI FDS TREAS PORT PREMIER | 1,004,883 | 1,004,883 |
| TECHNOLOGY | | | |
| 458140100 | INTEL CORP | 14,500 | 680,485 |
| 461202103 | INTUIT INC | 6,250 | 1,230,313 |
| 482480100 | KLA-TENCOR CORP | 5,000 | 447,450 |
| 594918104 | MICROSOFT CORP | 14,900 | 1,513,393 |
| 11135F101 | BROADCOM INC | 7,000 | 1,779,960 |
| 64110D104 | NETAPP INC | 9,500 | 566,865 |
| UTILITIES | | | |
| 281020107 | EDISON INTERNATIONAL | 11,762 | 667,729 |
| 30161N101 | EXELON CORP | 8,500 | 383,350 |