

## Ultra Short Mortgage Fund

### Holdings Report (Unaudited) As of 03/31/17

		<u>Original Face</u>	<u>Principal</u>	<u>Market Value</u>
<b>1 YR CMT ARMS</b>				
31392ET59	FNW 2-W10 A7 4.2264% 08/24/42	18,840,190	1,505,138	1,567,119
31392FDE4	FNGT 2-T16 A4 3.9660% 05/25/42	60,182,552	5,229,576	5,501,378
31393BW76	FNW 03-W6 6A 3.4712% 08/25/42	61,878,654	4,749,533	4,972,405
31393XFZ5	FNGT 04-T1 2A 3.2021% 08/25/43	64,743,676	7,049,619	7,291,280
31394FSD8	FNW 05-W3 3A 3.0627% 04/25/45	64,496,442	7,960,822	8,150,740
<b>12 MO. LIBOR</b>				
3128S5QB3	FH 1Q1350 2.9750% 05/01/39	26,992,179	8,945,234	9,413,186
3138EJNR5	FN AL2199 3.0830% 08/1/37	29,150,628	15,850,956	16,674,080
31410F7K5	FN 888398 3.0510% 09/01/36	2,000,000	198,920	209,054
31416BP36	FN 995142 3.1510% 06/01/37	49,628,784	10,004,143	10,595,699
31416BPW2	FN 995137 2.8300% 09/01/38	64,293,618	13,955,650	14,672,593
31416PWF0	FN AA6045 2.9459% 05/1/39	43,317,213	6,837,754	7,251,157
<b>15 YR SECURITIES</b>				
3128GTCD5	FH E89968 6.00 06/01/17	7,116,074	2,032	2,035
31389TTF9	FN 635150 6.00 07/01/17	4,461,874	1,706	1,711
31390SH79	FN 654654 6.00 07/01/17	3,123,312	2,667	2,679
<b>30 YR SECURITIES</b>				
31283NCB6	FG P00066 6.00 06/16/37	17,070,453	1,603,854	1,745,745
3138A96L3	FN AH8074 5.00 06/01/41	2,811,812	494,711	551,738
3138AJKA9	FN AI4788 5.00 06/01/41	1,319,346	922,860	1,029,242
3138AKE47	FN AI5554 5.00 06/01/41	11,883,562	3,964,978	4,422,034
<b>6 MO. CD ARMS</b>				
31347JBN4	FH 970045 2.9900% 01/01/26	14,435,471	205,159	210,505
31365B3W7	FN 123313 2.2510% 06/01/21	119,695,017	107,972	108,340
31384VQ70	FN 535178 2.7159% 12/01/24	36,518,200	561,011	572,097
<b>CMO FIXED</b>				
31392HU43	FNR 03-8 BY 5.00 02/25/18	9,000,000	155,357	156,833
38378KGV5	GNR 2013-57 A 1.35% 06/16/37	9,775,000	8,341,018	8,156,331

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		<u>Original Face</u>	<u>Principal</u>	<u>Market Value</u>
<b>NIF TREASURY PORTFOLIO CL A</b>				
665279873	NI FDS TREAS PORT PREMIER	-	6,340,562	6,340,562
<b>SBA POOL FLOATER</b>				
83165ANF7	SBA 521990 3.8329% 10/25/38	5,000,000	3,206,719	3,537,159