

## Ultra Short Mortgage Fund

### Holdings Report (Unaudited) As of 04/30/17

		<u>Original Face</u>	<u>Principal</u>	<u>Market Value</u>
<b>1 YR CMT ARMS</b>				
31392ET59	FNW 2-W10 A7 4.2318% 08/24/42	18,840,190	1,497,757	1,622,281
31392FDE4	FNGT 2-T16 A4 3.9705% 05/25/42	60,182,552	5,143,800	5,410,326
31393BW76	FNW 03-W6 6A 3.4764% 08/25/42	61,878,654	4,692,876	4,910,724
31393XFZ5	FNGT 04-T1 2A 3.2062% 08/25/43	64,743,676	6,947,070	7,167,917
31394FSD8	FNW 05-W3 3A 3.0116% 04/25/45	64,496,442	7,839,497	8,067,637
<b>12 MO. LIBOR</b>				
3128S5QB3	FH 1Q1350 3.1690% 05/01/39	26,992,179	8,877,849	9,391,929
3138EJNR5	FN AL2199 3.2900% 08/1/37	29,150,628	14,614,237	15,334,543
31410F7K5	FN 888398 3.0550% 09/01/36	2,000,000	197,784	207,803
31416BP36	FN 995142 3.2339% 06/01/37	49,628,784	9,838,962	10,400,373
31416BPW2	FN 995137 2.8910% 09/01/38	64,293,618	13,947,328	14,645,796
31416PWF0	FN AA6045 3.0139% 05/1/39	43,317,213	6,468,400	6,859,829
<b>15 YR SECURITIES</b>				
3128GTCD5	FH E89968 6.00 06/01/17	7,116,074	799	799
31389TTF9	FN 635150 6.00 07/01/17	4,461,874	926	928
31390SH79	FN 654654 6.00 07/01/17	3,123,312	1,368	1,370
<b>30 YR SECURITIES</b>				
31283NCB6	FG P00066 6.00 06/16/37	17,070,453	1,507,092	1,640,545
3138A96L3	FN AH8074 5.00 06/01/41	2,811,812	493,839	553,216
3138AJKA9	FN AI4788 5.00 06/01/41	1,319,346	919,581	1,030,146
3138AKE47	FN AI5554 5.00 06/01/41	11,883,562	3,957,204	4,432,996
<b>6 MO. CD ARMS</b>				
31347JBN4	FH 970045 3.0150% 01/01/26	14,435,471	203,115	207,886
31365B3W7	FN 123313 2.2569% 06/01/21	119,695,017	102,600	102,932
31384VQ70	FN 535178 2.7380% 12/01/24	36,518,200	551,546	568,545
<b>CMO FIXED</b>				
31392HU43	FNR 03-8 BY 5.00 02/25/18	9,000,000	133,328	134,456
38378KGV5	GNR 2013-57 A 1.35% 06/16/37	9,775,000	8,312,105	8,133,286

*Ultra Short Mortgage Fund*

**Holdings Report (Unaudited) As of 04/30/17**

		<u>Original Face</u>	<u>Principal</u>	<u>Market Value</u>
<b>NIF TREASURY PORTFOLIO CL A</b>				
665279873	NI FDS TREAS PORT PREMIER	-	1,815,462	1,815,462
<b>SBA POOL FLOATER</b>				
83165ANF7	SBA 521990 4.0839% 10/25/38	5,000,000	3,198,698	3,541,931
<b>GOVERNMENT</b>				
912828ST8	US TSY 1.25% DUE 04/30/19	-	6,000,000	5,997,420