

## Ultra Short Mortgage Fund

### Holdings Report (Unaudited) As of 12/30/16

		<u>Original Face</u>	<u>Principal</u>	<u>Market Value</u>
<b>1 YR CMT ARMS</b>				
31392ET59	FNW 2-W10 A7 4.1285% 08/24/42	18,840,190.00	2,269,116.04	2,402,603.60
31392FDE4	FNGT 2-T16 A4 3.9051% 05/25/42	59,784,049.00	5,386,458.37	5,628,849.00
31393BW76	FNW 03-W6 6A 3.4295% 08/25/42	61,878,654.00	5,140,030.88	5,431,110.83
31393XFZ5	FNGT 04-T1 2A 3.1579% 08/25/43	64,743,676.00	7,318,296.95	7,502,571.67
31394FSD8	FNW 05-W3 3A 2.9973% 04/25/45	64,496,442.00	8,633,619.05	8,837,034.02
<b>12 MO. LIBOR</b>				
3128S5QB3	FH 1Q1350 2.9099% 05/01/39	26,992,179.00	9,422,628.51	9,917,033.83
3138EJNR5	FN AL2199 2.8339% 08/1/37	29,150,628.00	17,467,634.66	18,418,380.55
31410F7K5	FN 888398 2.9350% 09/01/36	2,000,000.00	217,420.14	228,376.38
31416BP36	FN 995142 2.9310% 06/01/37	49,628,784.00	10,955,475.66	11,598,101.95
31416BPW2	FN 995137 2.7760% 09/01/38	64,293,618.00	14,321,686.92	15,052,336.42
31416PWF0	FN AA6045 2.9459% 05/1/39	43,317,213.00	6,839,739.40	7,225,186.07
<b>15 YR SECURITIES</b>				
3128GTCD5	FH E89968 6.00 06/01/17	7,116,074.00	6,465.00	6,515.05
31389TTF9	FN 635150 6.00 07/01/17	4,461,874.00	4,041.92	4,079.85
31390SH79	FN 654654 6.00 07/01/17	3,123,312.00	4,943.25	4,999.05
<b>30 YR SECURITIES</b>				
31283NCB6	FG P00066 6.00 06/16/37	17,070,453.00	1,723,064.90	1,884,941.68
3138A96L3	FN AH8074 5.00 06/01/41	2,811,812.00	737,126.59	821,435.44
3138AJKA9	FN AI4788 5.00 06/01/41	1,319,346.00	932,612.22	1,039,279.74
3138AKE47	FN AI5554 5.00 06/01/41	11,883,562.00	4,357,844.68	4,856,273.17
<b>6 MO. CD ARMS</b>				
31347JBN4	FH 970045 2.9350% 01/01/26	14,435,471.00	211,222.70	217,140.95
31365B3W7	FN 123313 2.1070% 06/01/21	119,695,017.00	136,635.42	137,107.36
31384VQ70	FN 535178 2.5620% 12/01/24	36,518,200.00	587,211.17	599,090.45
<b>CMO FIXED</b>				
31392HU43	FNR 03-8 BY 5.00 02/25/18	9,000,000.00	226,828.89	229,966.23
38378KGV5	GNR 2013-57 A 1.35% 06/16/37	9,775,000.00	8,427,374.10	8,274,552.10

*Ultra Short Mortgage Fund*

**Holdings Report (Unaudited) As of 12/30/16**

	<u>Original Face</u>	<u>Principal</u>	<u>Market Value</u>
<b>NIF TREASURY PORTFOLIO CL A</b>			
665279873      NI FDS TREAS PORT PREMIER	-	4,320,174.99	4,320,174.99
<b>SBA POOL FLOATER</b>			
83165ANF7      SBA 521990 3.5849% 10/25/38	5,000,000.00	3,371,514.70	3,725,146.13