

Ultra Short Mortgage Fund

Holdings Report (Unaudited) As of 07/29/16

			<u>Original Face</u>	<u>Principal</u>	<u>Market Value</u>
1 YR CMT ARMS					
31392ET59	FNW 2-W10 A7 3.9507%	08/24/42	18,840,190	2,497,896	2,642,792
31392FDE4	FNGT 2-T16 A4 3.7877%	05/25/42	59,784,049	5,619,349	5,928,413
31393BW76	FNW 03-W6 6A 3.3129%	08/25/42	61,878,654	5,427,892	6,002,874
31393XFZ5	FNGT 04-T1 2A 3.0609%	08/25/43	64,743,676	7,522,307	8,206,084
31394FSD8	FNW 05-W3 3A 2.8982%	04/25/45	64,496,442	8,914,874	9,183,573
12 MO. LIBOR					
3128S5QB3	FH 1Q1350 2.6989%	05/01/39	26,992,179	10,100,629	10,648,961
3138EJNR5	FN AL2199 2.7640%	08/1/37	29,150,628	18,618,455	19,544,742
31410F7K5	FN 888398 2.6820%	09/01/36	45,000,000	6,393,831	6,693,625
31416BP36	FN 995142 2.9020%	06/01/37	49,628,784	12,080,843	12,763,301
31416BPW2	FN 995137 2.5949%	09/01/38	64,293,618	15,987,056	16,652,757
31416PWF0	FN AA6045 2.9459%	05/1/39	43,317,213	8,154,920	8,611,775
15 YR SECURITIES					
3128GTCD5	FH E89968 6.00	06/01/17	7,116,074	18,071	18,369
31389TTF9	FN 635150 6.00	07/01/17	4,461,874	10,650	10,842
31390SH79	FN 654654 6.00	07/01/17	3,123,312	8,864	9,042
30 YR SECURITIES					
31283NCB6	FG P00066 6.00	06/16/37	17,070,453	2,052,174	2,311,764
3138A96L3	FN AH8074 5.00	06/01/41	2,811,812	744,368	840,292
3138AJKA9	FN AI4788 5.00	06/01/41	1,319,346	949,843	1,072,247
3138AKE47	FN AI5554 5.00	06/01/41	11,883,562	4,927,810	5,562,843
3138YHJN1	FN AY3868 4.50	06/01/45	2,242,582	2,069,648	2,259,797
31418BV60	FN MA2436 4.50	09/25/45	2,573,843	2,230,423	2,436,389
6 MO. CD ARMS					
31347JBN4	FH 970045 2.6510%	01/01/26	14,435,471	250,334	256,870
31365B3W7	FN 123313 1.8100%	06/01/21	119,695,017	168,861	169,458
31384VQ70	FN 535178 2.3270%	12/01/24	36,518,200	661,954	675,610

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CMO FIXED				
31392HU43	FNR 03-8 BY 5.00 02/25/18	9,000,000	367,473	375,513
31397NHJ7	FNR 09-10 AB 5.0 03/25/24	14,658,706	883,163	926,021
38378KGV5	GNR 2013-57 A 1.35% 06/16/37	9,775,000	8,570,033	8,481,976
NIF TREASURY PORTFOLIO CL A				
665279808	NI FDS TREAS PORT SHS CLA	-	6,465,890	6,465,890
FNMA TBA SECURITIES				
01F042657	FNCL 4.5 05/16	(4,300,000)	(4,300,000)	(4,688,680)
SBA POOL FLOATER				
83165ANF7	SBA 521990 3.6110% 10/25/38	5,000,000	3,983,410	4,417,047