

Ultra Short Mortgage Fund

Holdings Report (Unaudited) As of 10/31/16

		<u>Original Face</u>	<u>Principal</u>	<u>Market Value</u>
1 YR CMT ARMS				
31392ET59	FNW 2-W10 A7 4.0337% 08/24/42	18,840,190.00	2,349,611.11	2,490,381.01
31392FDE4	FNGT 2-T16 A4 3.8621% 05/25/42	59,784,049.00	5,444,331.48	5,743,769.71
31393BW76	FNW 03-W6 6A 3.3813% 08/25/42	61,878,654.00	5,229,978.49	5,709,347.86
31393XFZ5	FNGT 04-T1 2A 3.1113% 08/25/43	64,743,676.00	7,404,006.38	7,580,443.85
31394FSD8	FNW 05-W3 3A 3.0004% 04/25/45	64,496,442.00	8,793,594.87	9,134,493.52
12 MO. LIBOR				
3128S5QB3	FH 1Q1350 2.8910% 05/01/39	26,992,179.00	9,587,394.98	10,094,654.46
3138EJNR5	FN AL2199 2.7659% 08/1/37	29,150,628.00	18,131,499.98	19,073,775.90
31410F7K5	FN 888398 2.8590% 09/01/36	2,000,000.00	237,008.18	248,333.14
31416BP36	FN 995142 2.9049% 06/01/37	49,628,784.00	11,376,461.75	12,049,868.65
31416BPW2	FN 995137 2.7630% 09/01/38	64,293,618.00	14,661,119.29	15,402,693.36
31416PWF0	FN AA6045 2.9480% 05/1/39	43,317,213.00	7,242,165.40	7,648,385.70
15 YR SECURITIES				
3128GTCD5	FH E89968 6.00 06/01/17	7,116,074.00	10,304.70	10,408.51
31389TTF9	FN 635150 6.00 07/01/17	4,461,874.00	5,937.06	6,006.61
31390SH79	FN 654654 6.00 07/01/17	3,123,312.00	6,504.13	6,592.73
30 YR SECURITIES				
31283NCB6	FG P00066 6.00 06/16/37	17,070,453.00	1,870,872.66	2,072,571.44
3138A96L3	FN AH8074 5.00 06/01/41	2,811,812.00	739,622.91	837,738.55
3138AJKA9	FN AI4788 5.00 06/01/41	1,319,346.00	940,321.58	1,065,061.16
3138AKE47	FN AI5554 5.00 06/01/41	11,883,562.00	4,574,054.68	5,180,831.85
6 MO. CD ARMS				
31347JBN4	FH 970045 2.7680% 01/01/26	14,435,471.00	214,781.61	220,562.24
31365B3W7	FN 123313 1.8839% 06/01/21	119,695,017.00	148,887.40	149,430.69
31384VQ70	FN 535178 2.3559% 12/01/24	36,518,200.00	615,799.08	628,995.65
CMO FIXED				
31392HU43	FNR 03-8 BY 5.00 02/25/18	9,000,000.00	277,944.66	283,093.25
38378KGV5	GNR 2013-57 A 1.35% 06/16/37	9,775,000.00	8,484,627.16	8,383,515.86

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NIF TREASURY PORTFOLIO CL A				
665279808	NI FDS TREAS PORT SHS CLA	-	1,567,492.89	1,567,492.89
SBA POOL FLOATER				
83165ANF7	SBA 521990 3.6119% 10/25/38	5,000,000.00	3,687,385.80	4,077,529.65