INVESTMENTS

Investment Returns for Fiscal Year End June 30, 2018

	Assets Under Management (Market Value)	Fiscal Year Investment Performance
Domestic Equity		
Barrow, Hanley, Mewhinney & Strauss, Inc.	47,281,715	6.63%
BlackRock S&P 500	10,118,599	14.40%
The Boston Company Asset Management	50,116,432	18.49%
Dimensional Fund Advisors, Inc.	47,294,482	15.61%
State Board of Investments - Domestic Equity	233,543,243	14.82%
Wellington Management Company, LLP	45,843,399	22.34%
	$ 434,197,871	
International Equity		
State Board of Investments - Int'l Equity	72,097,761	7.74%
	$ 72,097,761	
Global Equity		
BlackRock iShares ETF (new in 12/2017)	6,785,310	*
Morgan Stanley Global Franchise	66,842,643	12.86%
JP Morgan Focus	63,072,125	9.85%
	$ 136,700,078	
Fixed Income		
Brandywine Global Opportunistic Fixed	35,773,760	-0.03%
Allianz Cash Overlay	31,697,358	5.15%
Guggenheim Core Plus	93,808,119	4.02%
	$ 161,279,237	
Real Assets		
Securian	24,853,585	3.26%
UBS Trumbull Fund	38,203,514	7.69%
UBS Growth & Income Fund	17,143,565	8.90%
Tortoise MLP	21,750,028	-1.22%
Dune Realty Partners	4,725,978	12.47%
Parametric - TIPS	10,902,865	1.99%
	$ 117,579,536	
Private Equity		
Franklin Park	37,757,909	
North Sky	6,530,311	
RWI Ventures I	241,481	
RWI Ventures II	327,692	
TCW LLC	8,607,680	
VIA Partners	2,622,766	
	$ 56,087,839	16.95%
Alternatives		
Parametric Defensive Equity	29,206,900	7.06%
	$ 29,206,900	
Opportunistic		
Corvex	8,104,015	6.07%
Entrust	20,234,482	1.74%
	$ 28,338,497	
Cash		
Cash - US Bank Custody	15,727,033	0.88%
Cash - US Bank Checking	10,844,177	
Parametric Cash Overlay	1,984,738	3.37%
	$ 28,555,948	
Total Fund (net of fees)	**$ 1,064,043,667**	**9.75%**
Total Fund Benchmark		**9.20%**

Holdings by Asset Class, Security Type, and Issuer as of June 30, 2018

Asset Class / Security Type / Issuer	Cost	Market Value	Accrued Interest or Dividends	Mkt + Accrued
Cash or Equivalents				
U.S. Bank Commercial Paper Sweep & Cash	$ 10,844,177	$ 10,844,177		10,844,177
Custodian Short Term Investment Pool	30,108,329	30,118,088		30,118,088
Subtotal - Cash or Equivalents	$ 40,952,506	$ 40,962,265	$ -	$ 40,962,265
Domestic Equity Securities				
2U Inc	$ 296,108	$ 300,816	$ -	300,816
Acadia Healthcare Co Inc	798,576	594,872	-	594,872
Acxiom Corp	1,217,205	1,400,372	-	1,400,372
Adient Ltd	703,210	568,341	-	568,341
Advanced Micro Devices Inc	838,241	1,022,393	-	1,022,393
Advanced Micro Devices Inc	613,011	749,455	-	749,455
Agree Rlty Corp	328,042	364,113	3,726	367,839
Air Prods Chemicals Inc	1,158,866	1,455,764	10,283	1,466,047
Alexandria Real Estate Equities Inc	662,490	845,339	6,231	851,570
Ally Financial Inc	674,782	722,688	-	722,688
Altria Group Inc	360,243	1,225,869	15,680	1,241,549
American Campus Communities	436,455	458,816	-	458,816
American Express Co	803,086	1,435,700	-	1,435,700
American Homes 4 Rent A	277,164	268,378	550	268,928
American International Group	1,320,741	1,154,723	-	1,154,723
Andeavor Logistics LP	1,040,848	833,716	-	833,716
Antero Midstream Partners LP	575,980	599,463	-	599,463
Antero Resources Midstream	177,705	147,674	-	147,674
Anthem Inc	270,684	642,205	-	642,205
Aramark	1,603,375	1,583,168	-	1,583,168
Arch Coal Inc	198,700	215,918	-	215,918
Autodesk Inc	259,370	480,183	-	480,183
Avalonbay Cmntys Inc	1,052,488	1,100,096	9,408	1,109,504
Avis Budget Group Inc	855,513	953,063	-	953,063
Bank Of New York Mellon Corp	464,232	492,381	-	492,381
Black Knight Inc	536,958	639,441	-	639,441
Blackbaud Inc	566,253	700,348	-	700,348
Boston Pptys Inc	316,826	336,000	2,143	338,143
BP Midstream Partners LP	209,248	247,640	-	247,640
BP PLC Spon A D R	1,018,980	1,027,350	-	1,027,350
Bright Horizons Family Solut	912,694	1,159,706	-	1,159,706
Buckeye Partners LP	1,072,272	546,442	-	546,442
Cabot Corp	419,674	413,180	-	413,180
Cabot Oil Gas Corp Cl A	1,152,067	1,139,711	-	1,139,711
Camden Ppty Tr Sbi	631,806	647,023	5,467	652,490
Cannae Holdings Inc	179,493	151,461	-	151,461
Cardinal Health Inc	550,137	411,393	4,013	415,406
Cardinal Health Inc	1,091,181	828,157	8,078	836,235
CDW Corp De	563,035	1,193,268	-	1,193,268
Centene Corp	476,162	742,710	-	742,710
Ceridian Hcm Holding Inc	228,934	209,263	-	209,263
Cheniere Energy Inc	533,850	538,209	-	538,209
Cheniere Energy Inc	180,143	227,774	-	227,774
Chevron Corporation	179,401	487,388	-	487,388
Ciena Corp	1,156,674	1,483,394	-	1,483,394
Citigroup Inc	535,133	864,874	-	864,874
Cognex Corp	237,242	230,411	-	230,411
Comcast Corp Class A	1,525,906	1,379,726	-	1,379,726
Commvault Systems Inc	133,167	145,265	-	145,265
Conocophillips	452,050	1,025,711	-	1,025,711
Cousins Pptys Inc	217,702	236,436	-	236,436
Criteo Sa Spon A D R	591,891	593,205	-	593,205
CVS Health Corporation	1,739,660	1,382,882	-	1,382,882
Cyrusone Inc	524,336	601,108	4,738	605,846

Holdings by Asset Class, Security Type, and Issuer as of June 30, 2018

Asset Class / Security Type / Issuer	Cost	Market Value	Accrued Interest or Dividends	Mkt + Accrued
Dave Busters Entertainmen	256,544	257,421	-	257,421
Delek Holdco Inc	466,877	638,965	-	638,965
Delphi Technologies PLC	1,006,080	942,749	-	942,749
Deluxe Corp	598,804	549,675	-	549,675
Dentsply Sirona Inc	591,511	398,876	797	399,673
Dexcom Inc	460,197	750,057	-	750,057
Digital Realty Trust Inc	890,800	903,798	-	903,798
Dollar General Corp	1,071,360	1,453,758	-	1,453,758
Dominion Energy Inc	498,665	520,350	-	520,350
Dominos Pizza Inc	482,505	829,862	-	829,862
Dowdupont Inc	1,374,505	1,443,318	-	1,443,318
Duke Realty Corporation	533,825	699,623	-	699,623
E Trade Financial Corp	175,574	675,573	-	675,573
Eagle Materials Inc	1,055,079	975,276	929	976,205
East West Bancorp Inc	806,853	801,243	-	801,243
Eaton Vance Corp	633,666	683,324	-	683,324
Edwards Lifesciences Corp	633,275	956,249	-	956,249
Electronic Arts Inc	199,614	380,472	-	380,472
Energy Transfer Equity L P	1,128,642	1,211,726	-	1,211,726
Energy Transfer Partners L P	1,299,752	998,248	-	998,248
Enterprise Prods Partners L P	2,101,913	2,089,472	-	2,089,472
Eqt Gp Holdings LP	118,229	92,018	-	92,018
Eqt Midstream Partners LP	1,406,790	1,024,939	-	1,024,939
Equifax Inc	498,715	534,345	-	534,345
Equinix Inc	943,306	1,114,705	-	1,114,705
Equity Lifestyle Pptys Inc	193,221	202,180	1,210	203,390
Equity Residential	528,071	547,734	4,644	552,378
Essex Ppty Tr Inc	542,506	596,241	4,639	600,879
Evolent Health Inc A	651,141	937,841	-	937,841
Exelon Corporation	737,221	833,384	-	833,384
Expedia Inc	1,047,536	1,165,122	-	1,165,122
Express Scripts Hldgs C	1,315,222	1,495,558	-	1,495,558
Extended Stay America Inc	660,058	815,518	-	815,518
Extra Space Storage Inc	402,523	548,955	-	548,955
Factset Research Systems Inc	657,204	750,997	-	750,997
Federal Rlty Invt Tr Sbi New	398,040	392,305	3,100	395,405
Finisar Corporation	510,682	587,646	-	587,646
First Data Corp Class A	687,599	851,265	-	851,265
First Indl Rlty Tr Inc	138,390	153,364	1,001	154,365
First Interstate Bancsys Mt	408,660	476,396	-	476,396
First Republic Bank San Fran	698,593	866,561	-	866,561
Flex Ltd	1,237,566	1,084,015	-	1,084,015
Fluor Corp	979,609	981,990	4,343	986,333
G1 Therapeutics Inc	494,158	494,922	-	494,922
Gartner Inc	1,626,959	2,103,940	-	2,103,940
General Dynamics Corp	284,136	682,633	-	682,633
General Electric Co	1,685,095	981,458	8,979	990,437
GGP Inc	186,566	157,311	-	157,311
Global Payments Inc	937,122	1,507,010	-	1,507,010
Goldcorp Inc	614,572	613,372	-	613,372
Graco Inc	525,023	513,699	-	513,699
Grand Canyon Education Inc	173,223	465,414	-	465,414
Great Western Bancorp Inc	628,545	643,497	-	643,497
Grubhub Inc	79,159	224,612	-	224,612
Guidewire Software Inc	402,528	615,157	-	615,157
HCP Inc	646,668	663,574	-	663,574
Healthcare Rlty Tr	79,868	84,332	-	84,332
Healthcare Trust Of Ame Cl A	392,545	377,440	-	377,440

Holdings by Asset Class, Security Type, and Issuer as of June 30, 2018

Asset Class / Security Type / Issuer	Cost	Market Value	Accrued Interest or Dividends	Mkt + Accrued
Hexcel Corp New	624,951	866,126	-	866,126
Highwoods Properties Inc	331,876	360,183	-	360,183
Hilton Worldwide Hldgs Wi	313,147	382,184	-	382,184
Hilton Worldwide Hldgs Wi	443,275	506,624	-	506,624
Host Hotels Resorts Inc	776,683	857,760	8,142	865,902
Hunt J B Trans Svcs Inc	339,425	450,221	-	450,221
Huntsman Corp	1,030,097	943,394	-	943,394
iShares Russell 2000 ETF	248,485	251,387	-	251,387
Icon PLC	123,194	270,361	-	270,361
IHS Markit Ltd	930,212	1,282,476	-	1,282,476
Illumina Inc	158,999	323,976	-	323,976
Incyte Corp	927,462	701,289	-	701,289
Infinera Corp	847,541	947,878	-	947,878
Integrated Device Technology Inc	236,513	239,929	-	239,929
Invitation Homes Inc	695,188	703,330	-	703,330
Itron Inc	269,010	243,683	-	243,683
J P Morgan Chase Co	582,942	1,561,333	-	1,561,333
Jazz Pharmaceuticals PLC	911,922	1,196,968	-	1,196,968
Jefferies Financial Group Inc Com	1,267,147	1,271,098	-	1,271,098
Johnson Ctls Intl PLC	1,701,943	1,331,912	10,743	1,342,655
Johnson Johnson	941,476	1,379,757	-	1,379,757
Keysight Technologies Inc	511,097	503,349	-	503,349
Kilroy Rlty Corp	576,785	642,940	3,868	646,808
Kinross Gold Corp	570,076	496,339	-	496,339
KLA Tencor Corporation	276,188	243,816	-	243,816
Knight Swift Transportation	667,509	793,049	-	793,049
Lexicon Pharmaceuticals Inc	227,456	229,452	-	229,452
Liberty Formula One Common Stock	612,497	623,635	-	623,635
Liberty Ppty Tr Sbi	531,529	607,321	5,480	612,801
Lincoln Elec Hldgs Inc	587,430	562,454	2,500	564,953
Logmein Inc	350,302	315,739	-	315,739
Lowes Co Inc	1,312,706	1,607,679	-	1,607,679
Lumentum Holdings Inc W I	175,395	203,287	-	203,287
M G I C Invt Corp	663,439	738,544	-	738,544
Magellan Midstream Partners LP	1,710,114	1,971,336	-	1,971,336
Marketaxess Hldgs Inc	579,810	796,980	-	796,980
Maxim Integrated Prods Inc	341,102	434,553	-	434,553
Maxlinear Inc Class A	206,910	158,893	-	158,893
Medtronic PLC	1,402,246	1,559,215	-	1,559,215
Microsoft Corp	249,177	1,301,849	-	1,301,849
Mid-Amer Apt Cmntys Inc	113,565	120,804	-	120,804
Middleby Corp	958,421	837,448	-	837,448
MPLX LP	1,975,069	1,669,924	-	1,669,924
MSCI Inc	383,895	790,425	-	790,425
Mylan Nv	541,676	507,442	-	507,442
National Retail Properties Inc	229,861	241,780	-	241,780
Nektar Therapeutics	344,492	176,520	-	176,520
Netapp Inc	384,871	663,500	-	663,500
Newell Brands Inc	980,036	902,057	-	902,057
Nexstar Broadcasting Group A	236,495	318,923	-	318,923
Nielsen Holdings PLC	835,485	688,687	-	688,687
Nielsen Holdings PLC	874,335	661,716	-	661,716
Noble Midstream Partners LP	108,454	186,420	-	186,420
Norwegian Cruise Line Holdings Ltd	563,552	512,237	-	512,237
Norwegian Cruise Line Holdings Ltd	259,278	230,297	-	230,297
Nuance Communications Inc	613,688	491,210	-	491,210
O Reilly Automotive Inc	438,391	493,794	-	493,794
Occidental Petroleum Corporation	956,317	1,658,454	15,836	1,674,290
Onemain Holdings Inc	1,220,730	1,212,988	-	1,212,988

Holdings by Asset Class, Security Type, and Issuer as of June 30, 2018

Asset Class / Security Type / Issuer	Cost	Market Value	Accrued Interest or Dividends	Mkt + Accrued
Oneok Inc	670,380	1,305,123	-	1,305,123
Oracle Corporation	1,195,601	1,290,782	-	1,290,782
Parsley Energy Inc Class A	970,195	1,016,833	-	1,016,833
PBF Energy Inc Class A	509,152	574,860	-	574,860
Penn National Gaming Inc	296,998	449,535	-	449,535
Pfizer Inc	1,111,699	1,470,356	-	1,470,356
Philip Morris Intl	621,863	1,058,178	15,504	1,073,682
Phillips 66	754,255	1,337,051	-	1,337,051
Phillips 66 Partners LP	1,017,067	1,062,508	-	1,062,508
Physicians Realty Trust	123,776	125,926	-	125,926
Plains All Amer Pipeline LP	2,645,449	1,422,679	-	1,422,679
PRA Health Sciences Inc	501,199	518,895	-	518,895
Prologis Inc	642,183	968,928	-	968,928
Public Storage Inc	965,264	1,088,928	-	1,088,928
Qualcomm Inc	1,451,198	1,249,287	-	1,249,287
Realty Income Corp	308,960	285,087	1,166	286,253
Regency Centers Corporation	694,455	666,925	-	666,925
Retail Opportunity Investments Corp	151,400	155,196	-	155,196
RLJ Lodging Trust	123,489	127,890	1,914	129,804
Ross Stores Inc	400,669	652,575	-	652,575
RSP Premian Inc	487,205	516,399	-	516,399
Sage Therapeutics Inc	301,759	842,914	-	842,914
Sanofi A D R	1,010,360	1,048,262	-	1,048,262
SBA Communications Corp	846,688	1,095,736	-	1,095,736
SBA Communications Corp	323,734	313,728	-	313,728
Schlumberger Ltd	1,439,617	1,398,581	5,376	1,403,957
Scorpio Tankers Inc	436,071	395,836	-	395,836
Seaspan Corp 6.375% Pfd	163,659	166,518	-	166,518
Seattle Genetics Inc /Wa	804,003	1,006,804	-	1,006,804
Servicenow Inc	433,381	872,698	-	872,698
Shell Midstream Partners L P	832,539	643,641	-	643,641
Simon Property Group Inc	1,378,894	1,525,753	-	1,525,753
Simpson Mfg Co Inc	278,556	294,718	-	294,718
Sinclair Broadcast Group Inc A	951,835	1,019,316	-	1,019,316
Skywest Inc	822,225	865,225	1,667	866,892
SL Green Rlty Corp	789,179	774,081	6,256	780,337
SLM Corp	360,936	569,328	-	569,328
Splunk Inc	414,265	493,568	-	493,568
SS C Technologies Holdings	1,103,329	1,328,069	-	1,328,069
Stamps Com Inc	75,720	140,443	-	140,443
Store Capital Corp	341,609	386,340	4,371	390,711
Summit Hotel Properties Inc	152,128	141,669	-	141,669
Sun Cmntys Inc	581,260	724,312	5,254	729,566
Sunstone Hotel Invs Inc	204,518	239,328	720	240,048
SVB Finl Group	753,999	818,923	-	818,923
Tahoe Resources Inc	404,368	415,297	-	415,297
Take-Two Interactive Software Inc	576,670	924,628	-	924,628
Talend Sa A D R	810,844	1,184,254	-	1,184,254
Tallgrass Energy Gp LP	84,810	85,427	-	85,427
Tallgrass Energy Partners L P	618,507	614,396	-	614,396
Targa Resources Corp	468,063	404,680	-	404,680
Teradyne Inc	398,301	405,826	-	405,826
Teradyne Inc	475,498	463,616	-	463,616
Texas Instruments Inc	342,458	1,519,245	-	1,519,245
Therapeutics Md Inc	1,704,943	1,535,951	-	1,535,951
Transunion	467,433	1,027,174	-	1,027,174
Trinet Group Inc	114,694	328,871	-	328,871
UDR Inc	580,136	611,902	-	611,902

Holdings by Asset Class, Security Type, and Issuer as of June 30, 2018

Asset Class / Security Type / Issuer	Cost	Market Value	Accrued Interest or Dividends	Mkt + Accrued
Anchorage Credit Funding LTD C L O Ser 2016 4A Cl A :	1,000,000.00	1,000,000.00	13,222.22	1,013,222
Angel Oak Mortgage 2.708% 11/25/47	740,216.96	735,279.60	1,670.44	736,950
Apollo Aviation 4.875% 3/17/36	720,177.78	745,978.80	1,582.95	747,562
Army Hawaii Family 5.750% 6/15/50	490,000.00	513,000.60	1,252.22	514,253
Army Hawaii Family 5.750% 6/15/50	490,000.00	512,995.70	1,252.22	514,248
Assurant Inc 3.54155% 3/26/21	250,000.00	250,627.50	122.97	250,750
Atlantic Marine Corp 5.433% 12/01/50	225,014.77	233,836.09	1,059.67	234,896
Atlas Senior Loan Fund LTD C L O Ser 2018 9A Cl A 04/	1,000,000.00	1,000,000.00	0.03	1,000,000
Banc Of America 2.23113% 9/26/36	527,267.16	568,456.00	174.60	568,631
BCAP LLC Trust 2.69094% 3/26/36	304,727.87	323,577.84	95.69	323,674
Beverly Hills Ca Unif 8/01/37	151,315.50	164,633.00	-	164,633
Cal Funding LTD 3.960% 2/25/43	966,365.65	963,148.00	638.00	963,786
Capmark Military 5.12958% 2/10/52	712,910.64	697,895.82	2,380.63	700,276
Capmark Military Hsg 7.976% 7/10/55	900,750.38	1,199,175.76	3,818.54	1,202,994
Carlyle Global Market C L O Ser 2015 2A Cl A1R 04/27/	1,003,622.52	1,000,000.00	0.01	1,000,000
Castlelake Aircraft 4.703% 12/15/40	594,142.20	599,829.93	1,241.94	601,072
Catamaran Clo LTD C L O Ser 2014 2A Cl Br 10/18/202	750,000.00	753,495.00	7,221.29	760,716
Cerberus C L O Ser 2018 2A Cl A 04/15/2028 V	1,000,000.00	1,000,000.00	6,188.32	1,006,188
Cerberus Onshore Ii Clo LLC C L O Ser 2016 3A Cl A 01/	1,000,000.00	1,005,010.00	10,432.84	1,015,443
CFCRE Commercial 1.21823% 1/10/48	468,614.78	373,140.29	5,985.72	379,126
Chesterfield 4.500% 12/15/34	309,500.00	310,997.98	619.01	311,617
Cit Mortgage Loan 3.86499% 10/25/37	1,400,736.70	1,426,053.96	831.77	1,426,886
Citigroup Commerci 1.9537% 4/10/49	493,815.94	400,817.61	6,188.35	407,006
Citigroup Inc 6.250% 12/29/49	394,936.41	396,325.00	10,678.13	407,003
Credit Suisse 2.19877% 11/30/37	790,095.75	901,390.28	1,853.83	903,244
Diamond Head 3.810% 7/14/28	509,063.48	508,751.44	916.12	509,668
Dryden Senior Loan Fund C L O Ser 2015 37A Cl Q 04/1	974,283.00	897,310.00	0.02	897,310
Emerald Aviation 4.650% 10/15/38	770,335.00	768,351.42	1,578.83	769,930
Emerald Aviation 6.350% 10/15/38	331,203.87	336,842.67	937.40	337,780
F H L M C Deb Zero 12/14/29	654,147.50	676,700.00	-	676,700
F H L M C MLTCL 1.37165% 11/25/55	1,097,297.61	1,076,184.78	2,014.30	1,078,199
F H L M C MLTCL MT 2.16307% 6/25/57	924,199.24	903,714.53	1,739.71	905,454
F H L M C MLTCL Mtg 3.000% 10/25/27	1,001,624.00	960,600.00	2,500.00	963,100
F H L M C MLTCL Mtg 3.019% 6/25/27	875,458.35	820,802.50	2,138.46	822,941
F H L M C MLTCL Mtg 3.450% 1/25/28	1,002,749.00	991,820.00	2,875.00	994,695
F H L M C MLTCL Mtg 3.600% 2/25/28	1,011,469.00	1,006,300.00	3,000.00	1,009,300
F H L M C MLTCL Mtg 2.6174% 7/25/56	771,476.21	914,603.15	2,379.37	916,983
F H L M C Strip 3/15/31	1,471,553.05	1,519,651.00	-	1,519,651
F H L M C Strip 7/15/32	183,102.00	185,319.00	-	185,319
F N M A Strip 1/15/30	391,557.00	404,760.00	-	404,760
F N M A Strip 5/15/29	1,119,516.00	1,141,140.00	-	1,141,140
F N M A Strip 5/15/30	305,269.50	300,136.50	-	300,137
F N M A #AN3292 2.860% 9/01/29	553,093.75	517,044.00	1,310.82	518,355
F N M A #AN6349 2.990% 9/01/29	500,312.50	471,875.00	1,245.81	473,121
F N M A #AN7049 3.050% 10/01/29	505,625.00	474,990.00	1,270.77	476,261
F N M A #AN7843 3.180% 12/01/29	510,234.38	484,400.00	1,325.00	485,725
F N M A #AN8031 3.030% 2/01/30	1,000,625.00	950,350.00	2,525.00	952,875
F N M A #AN8173 3.230% 1/01/30	1,015,452.06	963,628.99	2,674.95	966,304
F N M A #AN8193 3.170% 1/01/30	1,377,449.22	1,346,254.00	3,698.33	1,349,952
F N M A #AN8194 3.220% 1/01/30	1,088,355.47	1,062,787.00	2,951.67	1,065,739
F N M A GTD Remic 2.980% 8/25/29	1,002,204.00	945,770.00	2,483.33	948,253
FDF Limited C L O Ser 2016 2A Cl A 4.285 05/12/2031	999,000.00	1,000,000.00	5,594.31	1,005,594
Flagship Clo C L O Ser 2014 8A Cl Brr 01/16/2026	1,007,982.94	1,000,000.00	-	1,000,000
Fort Benning Fam 1.66199% 1/15/36	582,187.50	625,867.50	5,747.73	631,615
Fortress Credit Opportunities C L O Ser 2016 7A Cl A1T	1,000,000.00	1,009,650.00	1,896.56	1,011,547
Fortress Credit Opportunities Clo C L O Ser 2017 9A Cl	1,000,000.00	1,000,000.00	8,333.19	1,008,333
Gahr Commercial 3.4949% 12/15/34	1,012,654.29	996,880.00	1,553.29	998,433
Gasco 5.000% 10/25/39	0.33	229,989.52	1,469.38	231,459

Holdings by Asset Class, Security Type, and Issuer as of June 30, 2018

Asset Class / Security Type / Issuer	Cost	Market Value	Accrued Interest or Dividends	Mkt + Accrued
Gasco 6.500% 10/25/39	0.33	233,275.09	1,937.48	235,213
GE WMC Mortgage 2.81999% 12/25/35	841,088.30	838,709.94	356.80	839,067
Gmac Commercial 6.240% 10/10/41	347,585.03	392,994.09	1,329.57	394,324
GMH Military Hsg 6.298% 10/15/49	507,843.50	486,193.10	6,448.45	492,642
Golub Capital 0.00001% 2/05/31	1,000,000.00	1,000,000.00	0.03	1,000,000
GSAA Home Equity 2.97949% 6/25/35	1,078,875.00	1,191,432.00	538.30	1,191,970
Hospitality 5.250% 2/15/26	154,425.06	160,317.86	3,133.67	163,452
JP Morgan Chase 1.2638% 3/15/50	524,637.13	451,219.24	7,312.00	458,531
Lancer Fin Spv LTD A B S Ser 2010 Ser 144A 5.850 12/	235,027.42	23.21	-	23
Madison Park Funding LTD C L O Ser 2015 16A Cl A2R (	1,000,000.00	1,001,240.00	5,713.00	1,006,953
Mountain View Clo LTD C L O Ser 2014 1A Cl Arr 10/15	1,000,000.00	1,000,000.00	-	1,000,000
N Star Real Estate Cdo LTD C D O Ser 2006 8A Cl A2 02	507,999.73	526,383.48	1,086.98	527,470
Newport Mesa Ca	234,342.00	243,606.00	-	243,606
Northern Group 6.803% 8/15/53	400,000.00	499,348.00	1,209.42	500,557
Oak Hill Credit Partners A B S Ser 2013 9A Cl Acom 10/	950,356.17	875,100.00	11,019.67	886,120
Ozlm LTD C L O Ser 2014 9A Cl A2R 01/20/2027	1,000,000.00	1,000,310.00	6,638.52	1,006,949
Raspro Trust 3.01681% 3/23/24	710,255.51	723,393.73	4,899.66	728,293
Reynolds Grp Iss 5.77337% 7/15/21	101,250.00	100,930.00	1,087.82	102,018
Senior Housing 4.750% 2/15/28	98,053.00	96,612.00	1,834.03	98,446
Store Master Funding 3.960% 10/20/46	969,738.14	931,442.47	1,174.00	932,616
Store Master Funding 4.170% 4/20/45	491,827.89	485,932.19	626.98	486,559
T V A 5.375% 4/01/56	399,187.80	444,246.00	4,434.38	448,680
Taco Bell Funding 4.970% 5/25/46	812,625.00	813,586.36	3,916.36	817,503
TCP Waterman Clo LLC C L O Ser 2016 1A Cl A1J 12/15	1,000,000.00	1,016,450.00	2,010.14	1,018,460
Textainer Marine 3.720% 5/20/42	894,953.75	889,363.35	1,017.30	890,381
The Bancorp 3.43235% 1/15/33	1,000,000.00	1,001,430.00	1,477.00	1,002,907
Thomson Reuters Corp 3.850% 9/29/24	12,804.09	12,805.52	127.91	12,933
Towd Point 3.000% 1/25/58	938,543.60	924,704.68	2,347.87	927,053
Towd Point Mortgage 2.750% 10/25/57	889,451.72	887,600.53	2,087.25	889,688
TPG Real Estate 0.97271% 4/15/35	1,000,000.00	1,000,000.00	1,254.78	1,001,255
Treman Park Clo LTD C L O Ser 2015 1A Cl Com 04/20/	472,754.70	438,370.00	7,055.50	445,426
Turbine Engine 5.125% 12/13/48	435,750.31	429,340.73	996.60	430,337
TVA 4.250% 9/15/65	507,115.00	566,335.00	6,256.94	572,592
U S Treas BD Strip 11/15/44	1,924,750.66	2,009,840.79	-	2,009,841
U S Treas BD Strip 11/15/46	6,392,469.05	6,533,312.64	-	6,533,313
U S Treasury I P S 0.125% 4/15/20	2,081,105.96	2,056,347.96	548.10	2,056,896
U S Treasury I P S 0.250% 1/15/25	1,598,891.60	1,599,629.15	1,881.24	1,601,510
U S Treasury I P S 0.500% 4/15/23	1,608,585.96	1,610,678.72	1,370.51	1,612,049
U S Treasury I P S 1.375% 2/15/44	1,686,495.09	1,684,613.91	7,795.86	1,692,410
U S Treasury I P S 2.375% 1/15/27	2,825,499.44	2,825,899.34	27,220.97	2,853,120
U S Treasury I P S 3.875% 4/15/29	1,070,667.76	1,036,657.70	6,410.27	1,043,068
Venture Cdo LTD C L O Ser 2012 12A Cl Arr 02/28/202	1,000,000.00	1,000,000.00	2,859.43	1,002,859
Verizon 3.4425% 5/15/25	100,000.00	99,887.00	449.44	100,336
VMC Finance LLC 2.88731% 4/15/35	965,480.32	965,480.32	1,241.50	966,722
Wells Fargo 1.69947% 1/15/59	680,290.79	517,812.85	9,594.96	527,408
Wells Fargo Coml 1.14845% 12/17/49	361,989.54	301,300.76	2,564.50	303,865
Wells Fargo Tr 1.45719% 1/15/59	489,879.27	391,212.45	6,530.97	397,743
Willis Engine Secur 5.500% 9/15/37	317,830.97	313,233.18	778.86	314,012
Yamana Gold Inc 4.950% 7/15/24	339,738.65	352,615.23	8,057.23	360,672
Subtotal - Fixed Income	$ 94,431,862	$ 94,754,747	# $ 330,547	$ 95,085,293
Real Estate Commingled Fund				
UBS Trumbull Property Fund	22,995,236	38,203,514		38,203,514
UBS Growth & Income Fund	10,306,703	17,143,565		17,143,565
Dune Real Estate Partners	3,229,078	4,725,978		4,725,978
Subtotal - Real Estate Commingled	$ 36,531,018	$ 60,073,058	$ -	# $ 60,073,058

Holdings by Asset Class, Security Type, and Issuer as of June 30, 2018

Asset Class / Security Type / Issuer	Cost	Market Value	Accrued Interest or Dividends	Mkt + Accrued
Private Equity				
North Sky - PEP IV Fund	4,672,788	6,530,311		6,530,311
Franklin Park Private Equity Fund	31,580,556	37,757,909		37,757,909
RWI Group - Ventures I Capital Ltd Ptnr	240,761	241,481		241,481
RWI Group - Ventures II Capital Ltd Ptnr	3,059,614	327,692		327,692
VIA Fund III	2,091,275	2,622,766		2,622,766
Subtotal - Private Equity	$ 41,644,994	$ 47,480,159	$ -	$ 47,480,159
Private Equity / Alternative				
TCW	7,989,533	7,875,735		7,875,735
Parametric Def Eq Fund	24,000,000	29,206,900		29,206,900
Subtotal - Private Equity / Alternative	$ 31,989,533	$ 37,082,635	$ -	$ 37,082,635
Opportunistic				
Corvex	8,102,196	8,104,015		8,104,015
Entrust	18,217,882	20,234,482		20,234,482
Subtotal - Opportunistic	$ 26,320,078	$ 28,338,497	$ -	$ 28,338,497
TOTAL FUND	**$ 809,964,149**	**$ 1,064,043,667**	**$ 545,200**	**$ 1,064,588,868**